

News

Devoteam has finalised the sale of AuSystems Italy to Exprivia

Apr 17, 2014

As announced on February 11th 100% of the share capital of Devoteam AuSystems S.p.a. to Exprivia Group for a total amount (financial debt included) of M€ 4.2.

AuSystems has been providing services for Telcos in Italy for 15 years and employs 260 persons. For the fiscal year 2013, AuSystems booked revenues of M€ 16 with a negative margin.

Beyond the accretive effect of the deal on the margins and the positive impact on the group's balance sheet, it represents for Devoteam a step forward to the refocusing on its strategic areas and offers announced in July 2012.

AuSystems will be deconsolidated as of April 30th 2014. As of December 31st 2013, the net financial debt of the entity amounted to M€ 3.7 and was booked as assets held for sale in the consolidated financial statements.

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Chief Financial Officer

