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RNS Reach

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Gamma Communications plc

("Gamma")

Gamma acquires BrightCloud Group Ltd

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Gamma Communications plc ("Gamma"), a leading provider of technology-based communication services across Europe, announces the expansion of its contact centre and customer experience ("CX") expertise and capabilities with the acquisition of BrightCloud Group Ltd ("BrightCloud"), a privately owned company.

Background to BrightCloud

BrightCloud is Cisco's leading European Enterprise partner for CCaaS, and is renowned for its expertise in CX transformation. The acquisition is a further accelerator in Gamma's key objective to become a leading managed service provider for enterprises across Europe looking to transform their communications estates. The acquisition also further deepens Gamma's strategic partnership with Cisco.

Gamma already provides CCaaS solutions, support and services to businesses and the acquisition aims to expand its expertise and capitalise on the CX transformation growth opportunity, specifically across the European Enterprise and Public Sectors markets.

Gamma has been working with large enterprises and public sector organisations for over 15 years, offering a range of UCaaS and CCaaS solutions and managed networking. BrightCloud manages a large estate of Cisco Contact Centre installations and Webex CCaaS solutions, bringing with it considerable experience in implementations, support and expert services, along with an impressive client list.

Strategic rationale

The acquisition of BrightCloud is a key part of one of our strategic pillars which is "to become a trusted partner to Enterprises across Europe, transforming their communications estates". The acquisition increases the capability and scale of our Enterprise business. We continue to look for opportunities which would enable us to offer additional solutions for our Enterprise customers. As well as acquisitions of this size, there may be further opportunities where a larger acquisition could efficiently bring us several new capabilities at once.

Gamma acquired the entire issued share capital of BrightCloud for an initial cash payment of £9.0m (excluding amounts paid for cash acquired). There is also an additional payment of up to £4.0m in relation to an earnout agreement which is dependent on revenue targets over the period between closing and 31 December 2025. For the year ended 31 March 2024, unaudited revenue was under £8m and EBITDA was approaching £0.9m. Given the timing of the closure of the transaction, the Group expects to disclose the provisional accounting for the acquisition in the 2024 year end results.

Due to its small size relative to the Gamma group, the detailed financial terms of the acquisition are not being disclosed. For the avoidance of doubt, the acquisition does not constitute a substantial transaction for Gamma in accordance with the AIM Rules for Companies.

Andrew Belshaw, CEO at Gamma commented: We are delighted to welcome BrightCloud and the team to the Gamma group. BrightCloud has a strong reputation in the Cisco ecosystem and in-depth expertise in supporting CCaaS implementations and CX transformations and, together, we can provide our current and future customers with the best in industry solutions for leading CX and CCaaS delivery.

Gregor Campbell, Director of CX Practice, BrightCloud commented: We're excited to become part of Gamma for many reasons: the culture, the ambitious growth plans, and strong leadership that align well with our company ethos. Importantly for our customers, knowing we are being acquired by an organisation that puts relationships first, means we know our customers will continue to get the specialist care and attention they have been used to but now with greater resources.

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Notes to Editors

Gamma Communications plc is a leading provider of technology-based communication services across Europe. Gamma is admitted to trading on AIM and employs approximately 1,800 people. Offering a range of Unified Communications, mobile, security and connectivity services, Gamma provides robust and secure end-to-end business communication solutions, enabling organisations to communicate, collaborate and offer a better customer experience.

Gamma's vision is for a better-connected world in which it can work smarter for the benefit of business, people, and the planet. Its primary market is the UK, where it delivers network-based services to SME, Public Sector, and

Enterprise markets through its extensive network of trusted channel partners and direct sales and support capabilities. Expanding its presence in Europe, Gamma is continuing to grow its group of businesses focused on digital transformation by delivering services to customers via a network of channel partners in Germany, Spain, and the Benelux region.

For more information about Gamma and its comprehensive range of products and services, please visit www.gammagroup.co.

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