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RNS Reach

Gamma Communications plc
Gamma completes acquisition of Placetel

Gamma Communications plc ("Gamma"), a leading provider of technology-based communication services across Europe, announces that it has completed the acquisition of BroadSoft Germany GmbH, (known as "Placetel"), a market-leading German cloud communications business, from Cisco. This acquisition further strengthens Gamma's presence in Germany and deepens its partnership with Cisco, as both companies work together to accelerate their business in the region.

Background to Placetel

Founded in Cologne in 2008, Placetel provides Cisco UCaaS and Collaboration solutions primarily to SOHO and SME businesses across Germany through its own digital sales channels and a nationwide network of partners. It has a customer base of approximately 260,000 seats across 35,000 businesses.

Strategic Rationale

This acquisition marks an important step in Gamma's ongoing strategy for European growth, with Germany identified as a key market for expansion. By leveraging Placetel's existing market presence across Germany, as well as its well-known digital capabilities and brand, Gamma will broaden its customer base and strengthen its position as a leading provider of business communication solutions, further expanding its influence in Europe.

Transaction Details

Gamma has acquired the entire issued share capital of Placetel from Cisco. As was referenced in Gamma's unaudited results for the six months ended 30 June 2024, in connection with the acquisition Gamma has entered into a multi-year global license purchase commitment with Cisco. For the year ended 31 December 2023, unaudited Placetel revenue was approximately €28.7m, as reported under German GAAP.

Gamma expects to disclose the provisional accounting for the acquisition in the 2024 full year results.

Enquiries:

Gamma Communications plc

Andrew Belshaw, Chief Executive Officer
Bill Castell, Chief Financial Officer
Rachael Matzopoulos, Company Secretary

Tel: +44 (0)333 006 5972

CompanySecretary@gamma.co.uk

Peel Hunt (NOMAD & Broker)

Neil Patel / Benjamin Cryer / Kate Bannatyne

Tel: +44 (0)207 418 8900

Deutsche Numis (Broker)

Simon Willis / Hugo Rubinstein / Spencer Clark

Tel: +44 (0)207 260 1000

Teneo (PR Adviser)

James Macey White / Matt Low / Ffion Dash

Tel: +44 (0)207 353 4200

Gamma@teneo.com

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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