



THE ICAPE GROUP ACQUIRES A NEW EXPERTISE AND CONSOLIDATES ITS POSITION IN THE ITALIAN PENINSULA

Fontenay-aux-Roses, France, 5:45 pm CET, February 12th, 2024 – The ICAPE Group (ISIN code: FR001400A3Q3 – Ticker: ALICA), a global technology distributor of printed circuit boards (“PCB”) and custom-made electromechanical parts, today announced the acquisition of the operating assets of the Italian distributor P.C.S. and of the design company Studio E2.

PCB producer for over 30 years, the Italian company P.C.S. Srl switched to printed circuit board distribution in 2015. P.C.S. Srl provides 360° expertise across the PCB value chain, delivering high added-value advice from production to product sales. Its know-how enabled it to build up a portfolio of around 80 customers from the Lombardy industrial area, from all sectors. In 2022, P.C.S. Srl generated an annual net revenue of more than €700,000.

Studio E2 benefits over forty years' experience in project management applied to all sectors of civil and industrial electronics. The company, which consists of 3 engineers, provides more than 70 customers with a full range of services, from printed circuit design to mechanical and electronic engineering, as well as producing the documentation required at every stage of the product's life. Studio E2 recorded net annual revenue of more than €275,000 in 2022.

Already firmly established in the Italian peninsula via its subsidiary ICAPE Italia, the ICAPE Group is strengthening its position in this region with these acquisitions, and especially in its historic industrial area, Lombardy. Like all the Group's acquisitions, P.C.S. offers strong potential in terms of purchasing and commercial synergies with the Group's local subsidiary, while benefiting from a high level of profitability.

The integration of Studio E2 completes the already extensive range of services provided by the ICAPE Group to its customers, with the addition of printed circuit board design. The Group thus now enjoys proven expertise across the entire printed circuit board value chain, from design to delivery to the end customer.

Yann DUGOU, Chief Executive Officer of the ICAPE Group, stated: *"Although modest compared with our previous acquisitions in Europe, these operations consolidate our strategic position in the PCB value chain while providing us with a new solid base in Lombardy, an Italian region renowned for its economic dynamism. P.C.S. has a customer base of eighty manufacturers representing all the sectors of activity that drive this industrial area. As with each of our acquisitions, we targeted the synergy potential between our two entities as a key selection criterion. Given this potential, our subsidiary ICAPE Italia should rapidly*

benefit from the experience brought in by P.C.S. The acquisition of Studio E2 will enable us to bring in new, high added-value expertise for our local and international customers. Moreover, by offering this additional PCB design activity, we are reaffirming the ICAPE Group's role as a key technological intermediary for its customers."

The acquisitions of the P.C.S. and Studio E2 assets are being carried out by the ICAPE Italia subsidiary and are 100% financed in cash. They will be consolidated in the ICAPE Group accounts from February 12th, 2024.

About the ICAPE Group

Founded in 1999, the ICAPE Group acts as a key technological expert in the PCB and technical parts supply chain. With a global network of 35 subsidiaries and a major presence in China, where most of the world's PCB production is done, the Group is a one-stop-shop provider for the products and services which are essentials for customers. As of December 31, 2023, the ICAPE Group recorded a consolidated revenue of €179.5 million.

For more information, visit [icape-group.com](https://www.icape-group.com)

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