

Press release

secunet Security Networks AG acquires SysEleven GmbH

[Essen, Germany, 17 May 2022] secunet Security Networks AG (ISIN DE0007276503, WKN 727650, *secunet*), Germany's leading cyber security company and IT security partner of the Federal Republic of Germany, acquires 100 percent of the shares in SysEleven GmbH (*SysEleven*). The purchase agreement for the acquisition of the cloud specialist was signed today. With the acquisition, secunet is significantly expanding its range of solutions in the areas of cloud and cloud security.

SysEleven is an independent German provider of Cloud Infrastructure, Cloud Services, Managed Services and Managed Kubernetes. The company has its own open source based cloud infrastructure with ISO27001 certified data center locations in Germany (Infrastructure-as-a-Service) and provides MetaKube, a platform for the efficient management and optimization of computing, storage and network resources based on Kubernetes (Managed Kubernetes).

“With the acquisition of SysEleven, we accelerate our activities within the fast-growing market for secure cloud infrastructure. We strengthen our technological position and gain a team of highly qualified experts with proven capabilities in project implementation and managed services, as well as great expertise in OpenStack and Kubernetes”, commented Axel Deininger, CEO of secunet Security Networks AG. “Having already developed SecuStack, an open source based cloud operating system for customers running their cloud 'on premise', we can now also offer a solution 'as a service' and further develop it together. Our customers, who generally work with security-critical applications and confidential information, benefit in two ways: on the one hand from the flexibility in terms of availability, costs and performance, and on the other hand from the high quality and security expertise for which secunet has stood for over 25 years.”



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SysEleven was founded in 2007 and employs more than 100 people. The Berlin-based company serves more than 175 customers in the German-speaking markets (DACH) and pursues a long-term partnership approach with a focus on customers who value security and independence from hyperscalers. The company, which is a member of the European initiative to build a high-performance, competitive, secure and trustworthy data infrastructure (GAIA-X), will continue to be operationally managed by the current managing directors Marc Korthaus, Jens Ihlenfeld and Andreas Hermann after the takeover by secunet. "We transform digital sovereignty into actionable products and will now approach the energetic further development of our cloud solutions at an even faster pace and add further security aspects," says Marc Korthaus about the advantages of the new constellation. "With its range of products and services, SysEleven is perfectly positioned with a strong independent market access, providing us with promising potential for the future as a group," said Axel Deininger.

The purchase price amounts to around 50 million euros and can be increased by a total of 15 million euros through performance-based components (earn-out) extending into 2024. The purchase price will be financed from the company's own funds. SysEleven achieved sales of around 15 million euros in 2021. Earnings before interest and taxes (EBIT) were around 1.3 million euros. secunet assumes that the acquisition will not have a significant impact on the forecast for the 2022 financial year.

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secunet – Protecting Digital Infrastructures

In an increasingly networked world, Germany's leading cyber security company, secunet offers a combination of products and consulting services, robust digital infrastructures and the highest level of security for data, applications and digital identities. secunet specializes in areas with unique security requirements, like the cloud, IIoT, eGovernment and eHealth. With secunet's security solutions, companies can comply with the highest security standards in digitization projects and advance their digital transformation.

More than 800 experts strengthen the digital sovereignty of governments, businesses and society. secunet's customers include German federal ministries, national and international organizations and more than 20 DAX-listed corporations. The company was established in 1997, is listed on the SDAX and generated revenues of 337.6 million euros in 2021.

secunet is IT security partner of the Federal Republic of Germany and a partner of the Alliance for Cyber Security.

Further information can be found at www.secunet.com

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