

MERITUS ULAGANJA D.D.
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10 000 ZAGREB

SECURITY: MRUL / ISIN: HRMRULRA0009
LEI: 74780080JD6L45P7YGo7
REGULATED MARKET SEGMENT: ZAGREB STOCK EXCHANGE, OFFICIAL MARKET
HOME MEMBER STATE: CROATIA

DISCLOSURE OF INSIDE INFORMATION

ZAGREB, 20 December 2022

NOTICE OF THE CONTRACT CONCLUSION BETWEEN THE SUBSIDIARY COMPANY OF THE ISSUER REGARDING THE ACQUISITION OF SHARES IN THE COMPANY INTEGRATOR HOLDING D.O.O., BELGRADE

The company Meritus ulaganja d.d., Zagreb, (hereinafter referred to as the “Issuer”) hereby announces that, through a subsidiary company, on 20 December 2022, it has entered into a contract on the purchase and sale of business shares, which foresees the indirect acquisition of (i) 90% of the shares in the company MPS Integration d.o.o. Belgrade-Novı Beograd, Republic of Serbia and (ii) 51% of the shares in the company INTEGRATOR HOLDING D.O.O., Belgrade, Republic of Serbia, which establishes a common platform for strategic cooperation with the Manpower Group, USA, with the existing CEO of the previously mentioned companies, Mr. Aleksandar Hangimana, in the operations of Manpower in the CEE region (Bulgaria, Serbia, Bosnia and Herzegovina, Croatia, Slovenia and Hungary).

The carrying out of the transaction in question based on the aforementioned sales and purchase contract is subject to the approval of the competent authorities of the Republic of Serbia; the Issuer will inform the public of the fulfilment of these conditions in a timely manner.

After the transaction is carried out, the Issuer, through a subsidiary company, will hold 51% of the shares in the company INTEGRATOR HOLDING D.O.O., Belgrade, Republic of Serbia, and will have the right to 51% of the votes in the general assembly of the said company. Also, upon completion of the transaction in accordance with the above, the Issuer, through a subsidiary company, will hold 90% of the shares in the company MPS Integration d.o.o. Belgrade-Novı Beograd, Republic of Serbia, and will have the right to 90% of the votes in the general assembly of the said company.

The subsidiary company will continue to operate under the umbrella brand Workplace, under which all Manpower licensed companies in six countries of the region will operate as well as three companies for HR processes which will operate under the independent brand Integrator/MPS Integration in Serbia and Slovenia. Workplace will have 15 companies operating in six countries: Serbia, Bulgaria, Slovenia, Croatia, Bosnia and Herzegovina, and Hungary. Such a new HR Group achieved 90 million euros in revenue in 2021, it employs 350 people who work for clients in 6 countries.

The total value of the investment is estimated at approximately EUR 5.9 million.

President of the Management Board of Meritus Investment d.d. Darko Horvat, on the occasion of the transaction, said: “By acquiring shares in the company INTEGRATOR HOLDING D.O.O. from Belgrade, we are laying the foundations for a new regional leader in the segment of human resources management, which will use advanced technologies in business in the markets of Central and Southeast Europe to offer a complete and integrated HR solution for the most demanding users. In order to achieve these goals, we will create a new vertical within which, with the intention of achieving additional synergy in business, together with INTEGRATOR HOLDING d.o.o. our daughter company Smartflex d.o.o. will also operate.”

CEO of INTEGRATOR HOLDING d.o.o. Aleksandar Hangimana, on the occasion of the transaction, said: “I am extremely satisfied with this joint venture, and I extend a warm welcome to my colleagues and partners at Mplus.” The partnership and creation of a joint business between Mplus as the leading BPTO provider in the region and us as the leading company for HR solutions will create synergy and result in growth and development. In the future, I see us as a leading HR and Talent Solutions company in a large part of Europe, and we plan to continue with propulsive growth through further acquisitions.”

In accordance with the agreement on the regulation of mutual relations in relation to the company INTEGRATOR HOLDING D.O.O., Belgrade, Republic of Serbia, the Issuer, through a subsidiary company, will have the right to propose the appointment of one member of the management board of the acquired company, and the remaining members will have the right to propose the appointment of another member of the management board, while the appointment decision is made at the general assembly of the company in question by a simple majority of votes.

MERITUS ULAGANJA d.d.