

MERITUS ULAGANJA D.D.
HEINZELOVA ULICA 62/A
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SECURITY: MRUL

ISIN: HRMRULRA0009

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In ZAGREB, February 08, 2021

NOTICE: CONCLUSION OF TRANSACTION WITH VEDRAN REZAR AND NEVEN STIPČEVIĆ

M + Grupa (Meritus ulaganja d.d.) announced today the conclusion of the transaction with Mr. Vedran Rezar and Mr. Neven Stipčević through its subsidiary Meritus Upravljanje d.o.o., and thus formed strategic cooperation with Bulb d.o.o. from Zagreb, a software company that has positioned itself as a regional leader in the segment of process digitalization and user experience management over the past 15 years. Through its subsidiary Meritus Management d.o.o., M + Group will acquire 51% of the ownership rights in Bulb d.o.o. The value of the share acquired by the M + Group is estimated at EUR 7 million.

Bulb d.o.o. is a company founded in 2006 by **Vedran Rezar** and **Neven Stipčević**, and its long-term clients are leading telecom operators from this part of Europe. Bulb's software platform Cempresso has enabled a new innovative concept of automation of customer support and communication with customers, based on which Bulb is recognized as a leading company in the region in the field of automation and digitalization of processes and user experience. With about 70 employees, Bulb d.o.o. generates EUR 3 million in annual revenues. "We are convinced that the strategic cooperation between Bulb and M + Group will result in a significant acceleration of Bulb's development. Over the past period, Bulb has gained strong references in the regional market as a company that delivers advanced and reliable software solutions from the CEM segment. Strategic cooperation with the M + Group, in addition to additional financing of development activities, will enable us to access international markets, as well as open up direct access to over 260 existing clients in 58 global markets in which the M + Group operates. At the moment, the goal we are pursuing - in addition to significant revenue growth - is for Bulb to become a strong international software company in the next three to five years, that is among the leaders in the segment of process digitalization and user experience management," Vedran Rezar, director at Bulb, said.

Meritus ulaganja d.d.

• Heinzlova ulica 62/a, Zagreb • Tel.:01/6447-899 • Fax:01/6447-890 • PIN: 62230095889 • Commercial banks: Erste&Steiermärkische Bank d.d., Jadranski trg 3A, Rijeka IBAN: HR8524020061100933269 Raiffeisenbank Austria d.d., Magazinska cesta 69, 10000 Zagreb, IBAN: HR4324840081135094448 • Commercial Court in Zagreb; Company's (Court) registration number: 081210030 • Share capital: HRK 85,780,500,00.00 paid in full in material goods and rights and divided into 857,805 ordinary registered shares without any nominal value • President of the Supervisory Board: Sandi Češko • Members of the Board: Darko Horvat and Tomislav Glavaš

The new strategic cooperation confirms the M + Group's status as the largest independent provider of BPTO services (Business Process and Information Technology Outsourcing) in Central and Eastern Europe and Asia Minor. **South Central Ventures** (Enterprise Innovation Fund - ENIF), under the leadership of **Jure Mikuž**, has already invested significant funds in Bulb while the London fund **Mid Europa Partners** has become a significant investor in the M + Group with the aim of globalizing business and leadership in the application of new technologies. M + Group has pushed the boundaries in the segment of externalization of business processes and services by introducing artificial intelligence (AI) in customer and technical support and using machine learning (ML - machine learning), robotic process automation (RPA - robotic process automation) and predictive analytics (predictive analytics). In the M + Group, this will further accelerate the growth of the share of revenues from companies (Calyx, Bulb, Geomant) operating in the IT segment with a focus on artificial intelligence, machine learning, and robotic process automation. "With this transaction, the M + Group has also confirmed to be the fastest-growing company for the externalization of business processes and technology in the central and eastern part of Europe and Asia Minor. We decided to invest in Bulb based on the company's capabilities in the field of user experience software and digital communications. It is a natural partnership because the products and services offered by Bulb will improve the business and offer of the M + Group, while Bulb will benefit from the critical mass and market insight of the leading BPTO operator. Further investment in development opportunities and products will enable Bulb to deliver even more ambitious solutions for the benefit of all existing and new customers," said Darko Horvat, President of the Management Board of M + Group.



Darko Horvat, President of the Board



Tomislav Glavaš, member of the Board

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