

PRESS RELEASE

ALLNET.ITALIA STRENGTHENS ITS CYBERSECURITY SIGNING AN AGREEMENT FOR THE ACQUISITION OF 80% OF SYMBOLIC S.P.A. SHARE CAPITAL.

Casalecchio di Reno (BO), XX November 2021

Allnet.Italia – *A high value- adding independent distributor and the ideal partner in terms of innovation and continuous transformation in the ICT sector* – has announced the acquisition of 80% majority share of **Symbolic S.p.A.** – *a value- adding distributor of Data & Network Security systems*. The agreement signed on November 8th, 2021, will enable Allnet.Italia to consolidate its competences and competitiveness in a highly potential growing market, as that of Cybersecurity. This operation will furthermore increase **Allnet.Italia's** turnover to more than 100 million, thanks to a wider and more structured vertical offer in the IT sector and a strong presence in foreign markets, in particular in Southern Europe.

The “2021 Report on ICT security in Italy” produced by **Clusit** – *Italian association for Cybersecurity* – clearly shows that, globally, 1,871 serious cyber-attacks occurred in the public domain resulting in a +12% increase as compared to 2020 and +66% as compared to 2017, causing global damages reaching such impressive figures as to be compared to Italian GDP. By 2024, assuming a possible increase of about 15% in similar cases, losses in Italy may account for up to 20 – 25 billion Euros.

“In 2020, ICT Security investments amounted to 145 billion dollars globally, of which 1,5 spent in Italy. It may look an exorbitant figure but this is not the case, if we had to consider that for every dollar invested in security, 7 account for losses”* explains **Emiliano Papadopoulos**, CEO at **Allnet.Italia**, who continues: *“In this scenario, it is clearly understandable how Cybersecurity represents an increasingly strategic solution to ensure business continuity, thus turning to be one of the most important priorities of a company, whatever its size or sector it may be in. **Allnet.Italia**, has continually widened its offer in cyber-security over the years, thus predicting its great potential. Since then, the sector has deeply evolved and today more than ever requires better preparation (training) and sound specialised skills/competences. This is why, in order to offer an optimal service to clients, we felt the urge to speed up our growth in this sector, by putting in place a strategy of development that included ‘external lines’, through the acquisition of **Symbolic**: historic Italian company renowned for its specialised skills and know-how matured over 25 years of activity.”* And concludes: *“**Symbolic**, will in this phase continue to operate with its own brand in order to capitalise its value that the market acknowledges it thanks to its consolidated expertise.”*

Symbolic has been operating in the Italian market as a Valued Distributor whose objective is to provide the most advanced solutions in terms of: protection and integrity of data, perimeter security of networks, anti-malware solutions, cryptographic systems, system integrity and event management solutions, privileged access management, vulnerability management and generally, the most advanced tools for the protection of modern computer networks against all risks that may arise. A real highly specialised 'Boutique', whose distinctive element lies in its in-born capacity to establish a strong relationship with its own channel. A varied approach which materialises into providing complete support that goes beyond simple consultancy activity in the choice of the best available technologies, thus encompassing all the different phases of the project: pre and post-sale activities, in addition to training. Lastly, the company's strength lies in the existence of a solid widespread network throughout the country, thanks to a large network of resellers and business partners.

"We are extremely proud and satisfied to have closed this deal with such an important company as Allnet.Italia. Strongly desired by both parties, it has been possible especially thanks to the same corporate values shared by both parties based on ethics, research and development of innovative and value-adding technologies as well as on considering re-sellers and people as the most important assets," comments **Martino Traversa, CEO of Symbolic**, who adds: *"We have seen Allnet.Italia as our ideal 'travel companion', the business partner to build important synergies with, by sharing not only resources and human capital but also skills and technological know-how. These aspects will surely enable us to unite our strengths and to present ourselves to the market clearly as a substantially higher competitive force."*

Pirola Pennuto Zei @ Associati has assisted **Allnet.Italia** in legal and fiscal matters regarding the operation, with a team led by the Partner **Yuri Zugolaro**, with the support of Senior Associate **Davide Rubino** and **Lorenzo Destro**, while **Symbolic S.p.A.** was assisted by the **Nicoletti – Gariboldi Law Office**.

The closing deal will be finalised in January 2022.

ALLNET.ITALIA – High value-adding distributor and ideal partner in terms of innovation and continuous transformation in the ICT sector. Established in the year 2000 in Bologna, Italy, with a strategic alliance with ALLNET GMBH based in Munich Germany, it deals with professional vertical markets, closely cooperating with System integrators, ISP, installers and certified re-sellers, providing infrastructural solutions and complete and customised ICT applications for small and medium-size enterprises, the public administration, the banking and industrial sector, as well. Further information on **Allnet.Italia** is available at : www.allnet-italia.it

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Data taken from “Clusit Report 2021 on ICT security in Italy”