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Press release

TIMETOACT GROUP acquires web-application specialist and Atlassian Platinum Solution Partner brainbits

Cologne / Munich, 22 June 2023 – TIMETOACT GROUP, a leading provider of IT services for medium-sized businesses, large corporations and public institutions, is acquiring Cologne-based brainbits, a proven specialist for web applications and Atlassian Platinum Solution Partner. The acquisition represents a further expansion of TIMETOACT GROUP's consulting portfolio, managed under the catworkx brand, into a leading Atlassian partner in German-speaking countries. brainbits will continue to be led by Sascha Emondts and Patrick Schuh, who will also become shareholders in TIMETOACT GROUP. The parties agreed not to disclose the details of the transaction.

TIMETOACT GROUP, headquartered in Cologne, comprises specialised IT companies (ARS, catworkx, CLOUDPILOTS, IPG, novaCapt, PKS, synaigy, target Software Solution, TIMETOACT, Walldorf Consulting and X-INTEGRATE) across 17 locations in Germany, Austria and Switzerland, as well as service hubs in Latvia, Malaysia and Singapore, and a sales hub in the USA. With almost 1,100 employees and a comprehensive portfolio of software and consulting services, the digitalisation expert primarily concentrates on medium-sized and large companies from the industrial, finance and service sectors, as well as public institutions. catworkx, which TIMETOACT GROUP acquired in May 2022, is one of the largest Atlassian Platinum and Enterprise Solution partners in German-speaking Europe, with locations in Germany, Austria and Switzerland. All Atlassian specialisations – "Agile at Scale", "Cloud" and "ITSM" – are managed under the catworkx umbrella.

brainbits, also headquartered in Cologne, is an IT consulting company that has been operating for over two decades. With around 70 employees, the company plans, implements and supports individual, web-based software solutions. As a certified Atlassian Platinum Solution Partner, brainbits has been supporting medium-sized companies with the introduction and use of Atlassian products, as well as the implementation of Scrum, Kanban, ITSM and ESM or ISO-based management systems, for many years. The company also advises on digital and agile transformation projects.

Agreement was quickly reached during the bilateral sale process, with synergies and growth potential identified. Sascha Emondts and Patrick Schuh will continue to lead brainbits and oversee the integration into TIMETOACT GROUP. Both will also become shareholders in TIMETOACT GROUP. The transaction is TIMETOACT GROUP'S fifth acquisition since funds advised by Equistone Partners Europe acquired a majority stake in the business in June 2021.

"We are particularly proud of our corporate culture and the way our colleagues live Agile Values on a daily basis. That's why it was important for us to find a partner who recognises and understands this central corporate value and wants to develop it further," says Sascha Emondts, co-Managing Director of brainbits.

"The fact that TIMETOACT GROUP has such a broad service offering proved particularly attractive right from the outset. This merger will result in considerable development potential for all three business areas of brainbits," adds Patrick Schuh, co-Managing Director of brainbits.

"The acquisition of brainbits is a significant step in expanding our Atlassian consulting portfolio and bolsters our ability to comprehensively support clients with the transformation of their business

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processes. The expertise of the brainbits team will also prove invaluable in strengthening our ability to develop individual web applications. Sascha Emondts and Patrick Schuh are not only highly motivated Managing Directors, but also an outstanding addition to our consulting team," says Frank Fuchs, co-managing director of the TIMETOACT GROUP.

Felix Binsack, Co-Managing Director of the TIMETOACT GROUP, adds: "Agile working methods accelerate innovation and digital transformation, and can be used in every area of an organisation. brainbits' track record of successfully taking on highly complex projects means that brainbits and TIME-TOACT GROUP are a perfect match. Via this acquisition, we are consolidating our position as one of the DACH Atlassian champions."

The merger remains subject to closing of the transaction.

Frank Fuchs and Christian Koch are responsible for the transaction on the part of TIMETOACT GROUP. TIMETOACT GROUP was advised on the transaction by Eight Advisory (financial & tax), de Angelis Rechtsanwälte (legal), P+P Pöllath & Partners (legal), Pinsent Masons (legal, antitrust) and Goodwin Procter (legal, debt). The brainbits shareholders were advised on the transaction by Prof. Dr. Bischoff & Partner (financial & tax) and by ROTTHEGE (legal)

About Equistone Partners Europe

Funds advised by Equistone Partners Europe are among the most active European private equity investors. Equistone has a team of more than 40 investment professionals operating from seven offices in Germany, Switzerland, the Netherlands, France and the UK. The Equistone funds primarily invest in established mid-sized businesses with favourable market positions, above-average growth potential and enterprise values of between EUR 50 and 500 million. Since the company's formation, the funds have invested in more than 180 transactions, and the portfolio currently comprises around 50 businesses across Europe, among them 20 investments in Germany, Switzerland and the Benelux. Equistone is currently investing its sixth fund, which held a final closing at its EUR 2.8 billion hard cap in March 2018. In addition, the "Equistone Reinvestment Fund" was recently raised from which it is possible to reinvest in minority positions after sales of portfolio companies from the main funds. For further information see www.equistonepe.com

About the TIMETOACT GROUP

TIMETOACT GROUP modernises and integrates IT applications for upper medium-sized companies and corporations in order to increase their agility, efficiency and transparency. TIMETOACT GROUP also designs and implements digital business models for innovative customers and opens up new market opportunities for them. The services include: consulting, cloud transformation, data, software and system engineering in the field of employee experience, business applications and customer experience. TIMETOACT GROUP networks its own expertise with partners and leading manufacturers in order to develop tailor-made solutions for customers – including software selection, consulting and licensing. The TIMETOACT GROUP includes the IT companies ARS, catworkx, CLOUDPILOTS, IPG, novaCapta, PKS, synaigy, target Software Solution, TIMETOACT, Walldorf Consulting and X-INTEGRATE. Together they employ around 1,100 people at 17 locations in Germany, Austria and Switzerland, in service hubs in Latvia, Malaysia and Singapore and in a sales hub in the USA. For more information, see <https://timetoact-group.com/>

About brainbits

brainbits is an IT consulting company that has been on the market for over 24 years and has around 70 employees based in Cologne. The company plans, implements and supports individual, web-based software solutions. In addition, brainbits is a certified Atlassian Platinum Solution Partner and has been supporting both medium-sized companies and corporations in the introduction and use of Atlassian products and the associated

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common methods and concepts such as Scrum, Kanban, ITSM and ESM or ISO-based management systems for many years. In a third business area, brainbits advises on agile transformation projects and supports its customers in mastering the challenges of digitisation and agile transformation. For more information, see <https://www.brainbits.net/>

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