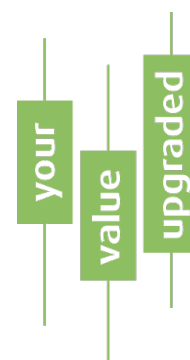


## Current Report nr. 50 / 2022

Current report according to	Law 24/2017, FSA Reg 5/2018
Date of report	09.12.2022
Name of the issuing entity	BITTNET SYSTEMS S.A.
Legal Adress	Str Sergent Ion Nuțu, nr. 44, One Cotroceni Park, Corp A și Corp B, etaj 4, sector 5, Bucuresti
Adress	Str Sergent Ion Nuțu, nr. 44, One Cotroceni Park, Corp A și Corp B, etaj 4, sector 5, Bucuresti
Telefon/Fax	021.527.16.00 / 021.527.16.98
Fiscal Code	21181848
Number with the Trade Registration	J40/3752/2007
The market where the securities issued are traded:	Segment: BSE Main Market; Category: Standard
Ticker	BNET – shares BNET23, BNET23A, BNET23C – bonds
Subscribed and paid share capital	52.848.059,50 RON
Total number of shares	528.480.595 shares face value RON 0.10 per share



## Signing of an M&A agreement with Dataware Consulting SRL

**BITTNET SYSTEMS S.A.** (hereinafter referred to as the "Company" / "Issuer") informs investors about signing the agreement for purchase of 70% of DATAWARE CONSULTING SRL (hereinafter referred to as "Dataware" / "DTW"), an IT&C integrator. Dataware will join the Cloud & Infrastructure segment of the Technology Division of the Bittnet Group and will be integrated into the financial consolidation perimeter of Dendrio (similar with Top Tech SRL and zNET Computer SRL).

The value of this contract is RON 18,550,000 and will be partially paid in cash (13.55 million RON), and the rest settled in BNET shares (5 million RON). The actual number of shares to be issued will be determined in accordance with the provisions of art. 210(2) of Law 31/1990 and art. 87-88 of Law 24/2017 regarding issuers of financial instruments and market operations and art. 174 of the FSA Regulation no. 5/2018.

Considering that the transaction price also includes a component settled in BNET shares, the percentage of 70% acquired by the Group will be divided proportionally between the Issuer (18.87%) and the subsidiary company Dendrio Solutions (51.13%). The rest of Dataware shares will remain in property of the founding shareholders. In addition, the founding shareholders of DTW will receive a variable amount representing 30% of the net profit of DTW for the year 2022.

Founded in 2011 in Bucharest, DTW is a Romanian IT&C company - partner of international tech vendors such as IBM, Fujitsu, Cisco, Brocade, HP for services and solutions.

- implementation and config of data networks (Cisco and Brocade technologies)
- implementation and configuration of Storage Block&File, SAN - Storage Area Network
- implementation and configuration of Disaster Recovery solutions
- forensic software implementation
- implementation of Security solutions

Following this M&A transaction, the Bittnet Group expands its range of IT products and services with new technological capabilities as well as the range of certifications. In 2021, Dataware achieved total revenues of RON 28 million and gross profit of RON 3.5 million. The DTW team has approx 40 employees and collaborators. For the year 2022, DTW estimates it will achieve a turnover of 49 million RON, EBITDA of 5.2 million RON and a gross profit of approx. 4 million RON. You can read more details about DTW and the IT solutions provided on the company's website at: <https://www.dataware.ro/>. The closing of the transaction depends on the approval of the Competition Council and on certain suspensive conditions usual for this type of transaction.



We estimate that this M&A project will be completed in the first semester of 2023.

President of the Board of Directors  
Mihai Alexandru Constantin Logofatu

