

# MERGERMARKET

## 16 MARZO 2020



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PROPRIETARY

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### Unidata to pursue cloud acquisition with EUR 5.7m post-IPO war chest - CEO

16 MAR 2020

Italy's Unidata, an ISP and data-centre operator, intends to pursue acquisitions following its stock exchange listing, founder and chairman Renato Brunetti said.

The company, which generated EUR 13m in 2019 revenue with EUR 4.6m EBITDA, floated 18% of its shares on the AIM segment of Borsa Italiana today (16 March) via a capital increase, raising EUR 5.7m.

The funds will be used to back Unidata's acquisitive growth, as it will start scouting for targets soon, Brunetti said. It expects to close at least one deal by year-end, he said, adding that the company will carry on with its project despite increasing woes on the back of the Covid-19 health emergency. Its stock was up 4.46%, to EUR 13.58, on its market debut day.

Management will scout targets using internal resources and could seek the help of an advisor, he said, adding that it could consider granting a mandate.

Unidata will pursue strategic bolt-ons to strengthen its cloud division, he said. Desirable takeover candidates will be small firms, generating around EUR 3m revenue, and providing hosting and software services as well as data-centre applications, he added.

The firm will also pursue acquisitions to expand its geographic reach, Brunetti said. Mainly active in Rome and the Lazio region, Unidata will look to expand to neighbouring regions including Marche and Abruzzo, he said.

Unidata has been financing its own expansion to date, he said. Besides the IPO proceeds, going forward it could consider raising funds through debt, or launching capital hikes, he said, noting that its 18% free float could be grown should it need to finance larger deals.

On its IPO, Unidata was advised by nomad and global coordinator EnVent, legal advisor Chiomenti, and auditors BDO and EY among others, per a press release.

Founded in 1985, Rome-based Unidata initially offered network services and maintenance, and started offering Internet services in 1994, starting with connectivity, telecommunications and systems integration. The founders, Italian entrepreneurs Renato Brunetti, Marcello Vispi and Claudio Bianchi, retain a 92% stake via their Uninvest holding, he said.

by Valentina Caiazzo in Milan

Grade: Confirmed

**BIDDERS**

[Unidata S.p.A](#)

**Accountant**

[BDO International \(Italy\)](#)

[EY](#)

**Financial advisor**

[EnVest S.p.A](#)

**Lawyer**

[Chiomenti](#)

**Countries**

Italy

**Sectors**

Computer services

Computer: Hardware

**Sub-Sectors**

Data processing

Minicomputers

**Topics**

Advisory

Invitation (Bankers, Other)

Bolt on/Opportunistic

**Intelligence ID:**

3002468

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