# Gfi Informatique acquires the software editor ITN and finalises the acquisition of AIRIAL

***Saint-Ouen (France), 23 June 2014* – Gfi Informatique announces the acquisition of insurance management software editor ITN and finalises the acquisition of Airial as reported on 27 May 2014.**

## ITN: Gfi acquires a strategic position in insurance management software

ITN is a leading management software editor in the insurance sector. The company was formed in 1985 by its current manager, François Petit.

ITN designs, develops and markets in France and elsewhere in Europe insurance solutions for life and non-life (property and casualty, healthcare, provident and savings) business in the insurance and bancassurance segments, mutual companies and brokers. ITN is a member of the BPI Excellence community and the first leading French publisher of insurance software recognised by Finance Innovation.

With around 110 employees, ITN generates annual sales of some €15 million, more than half of which from licences and maintenance, and an operating margin in excess of 15%.

This acquisition will, over a full year, boost Gfi Informatique's software business by close to 20%. It forms part of the IP 20 plan announced at the beginning of the year and which aims to increase the Group's Solutions sales from 12% to 20% over a three-year horizon.

## Finalisation of the acquisition of Airial

Gfi has also finalised the acquisition of IT services company Airial from the Real Dolmen group. Airial generates annual sales of around €30 million and has close to 350 employees. It has a portfolio of prestigious clients: almost half its sales are generated in the public sector, 20% in financial services and insurance and the remainder with large corporates in the telecoms, manufacturing or services sectors. It also has recognised expertise in data migration and solutions for the pharmaceutical industry and insurance sector. Lastly, with more than 40% of sales generated in application management, the company has a significant proportion of repeat sales.

The company was created in 1979 and has offices in Paris and Lille. Its integration within the Gfi Group should be greatly facilitated by the nature of its business portfolio and its clients. Airial will be consolidated in the Gfi financial statements with effect from 1 July 2014. Following integration, its contribution to the Group's results will be at least equivalent to that of Gfi Informatique's other similar activities.

Commenting on these two deals, Vincent Rouaix, President and CEO of Gfi said, "*These two excellent acquisitions confirm the attraction of Gfi in a consolidating French market. In terms of Solutions, ITN will enable the Group to significantly strengthen its offering with products that are already recognised on the growing insurance market*".

**Next release**: 29 July 2014, first-half revenue and earnings

*Disclaimer:*
*The items in this press release other than historical facts are estimates. They do not constitute guarantees because of the inherent difficulties in forecasting results. Actual results may differ considerably from explicit or implicit forecasts.*

*About Gfi Informatique*
*Gfi Informatique is a major player in value-added IT services and software in Europe. It occupies a strategic position in its differentiated approach to global firms and niche entities. With its multi-specialist profile, the Group serves its clients with a unique combination of proximity, sector organisation and industrial-quality solutions. The Group has around 10,000 employees and generated revenue of €743 million in 2013.*
*Gfi Informatique is listed on the Paris Euronext, NYSE Euronext (Compartment B) - ISIN Code: FR0004038099*

*For more information go to www.gfi.fr.*

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