

Press release

SPIE enters into exclusive negotiations for the acquisition of AVM Up

**Strengthening the positioning of SPIE in unified communications as a
service (“UCaaS”) in France**

Cergy, 6 July 2023 - *SPIE, the independent European leader in multi-technical services in the areas of energy and communications, has entered into exclusive negotiations for the acquisition of 100% of AVM Up, a key player in the field of enterprise communications in France.*

Established in 1983 and headquartered in Lyon, AVM Up is an operator in the business communications sector specialized in cloud solutions. With this acquisition, SPIE intends to strengthen its positioning in the strongly growing UCaaS market in France. With around 50 qualified employees, AVM Up generated revenues of €22 million in 2022.

Xavier Daubignard, Managing Director of SPIE ICS, declared: *“With this acquisition SPIE will further strengthen its expertise in the field of enterprise communications by offering complementary cloud services and added value solutions to its customers across the French territory. We are very much looking forward to the future with the 50 qualified employees of AVM Up.”*

Florent Garel, chairman and main shareholder of AVM Up, commented: *“Our expertise has enabled us to become a key player in the field of UCaaS solutions in France. We are delighted to have the opportunity to join SPIE Group and we believe that the combined expertise of SPIE ICS and AVM Up will allow us to accelerate our development in France.”*

Subject to the consultation of employee representation bodies, SPIE expects to finalize the transaction in the coming weeks.

About SPIE

SPIE is the independent European leader in multi-technical services in the areas of energy and communications. Our 48 000 employees are committed with our customers to the success of the energy transition and digital transformation.

SPIE achieved consolidated sales of €8.1 billion and consolidated EBITA of €511 million in 2022

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