

## Reti evaluates M&A dossiers, aims to acquire by year-end - CEO

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[Email](#)

Reti [BIT:RETI], an Italian IT consulting company specialising in systems integration and cybersecurity, has started looking into potential acquisitions, CEO and Chairman Bruno Paneghini said.

The EUR 10m-market cap company is conducting in-depth evaluations of M&A dossiers and is in talks with takeover candidates, he said. It aims to close a deal by year end, but this may be delayed if there are restrictions on travelling and on-site visits, he noted.

Reti conducts the scouting process internally, he said. It does not expect to grant an exclusive mandate, but it could look at advisory suggestions, he added.

The firm would be particularly interested in system integrators with young and dynamic staff and a specialisation in the cybersecurity, Internet of Things (IoT) and artificial intelligence areas, Paneghini said. It would look to build business synergies and develop cross selling activities with the targets, he said.

The company continued investing in its campus site, that gathers its research, testing and academy training activities last year, while postponing M&A activity to 2021, he said.

Reti listed on the Italian Stock Exchange's AIM segment last September, raising EUR 2.9m, as [reported](#).

The company will finance its expansion plans with the IPO funds and potential debt in case it finds larger targets, Paneghini said. Some 70% of the IPO funds will be used for organic growth, with the remaining being used for acquisitions, he said, adding that the listing funds have yet to be tapped.

In 1H20, Reti generated revenue of EUR 10.6m with EBITDA of EUR 1.2m. Its 2019 turnover was of EUR 21m, with EBITDA of EUR 2.1m, Paneghini said.

Earlier this month, the company also obtained the B-Corporations label, which certifies that a company meets high standards of verified social and environmental performance, public transparency, and legal accountability to balance profit and purpose.

Reti, which was founded in 1994, operates three business units: IT solution, business consulting and management services. The firm has more than 100 clients in the IT, telecommunication and manufacturing segments.

by Valentina Caiazzo in Milan

Charge Code

Not set

Grade

Confirmed

**BIDDERS**

[Reti SpA](#)



**Countries**

Italy

**Sectors**

Computer services  
 Computer software

**Sub-Sectors**

IT consulting  
 Systems integration

**Topics**

Advisory  
 Invitation (Bankers, Other)  
 Bolt on/Opportunistic

Intelligence ID:  
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