



## PRESS RELEASE

### **TeamSystem continues its international expansion into the Mediterranean: following on from Spain, now in Türkiye with the acquisition of Mikrogrup**

*This transaction has allowed the Group to grow beyond its national borders, and bring its professionals and know-how on SME digitalisation to Türkiye, with the aim of increasing their competitive margins*

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**Milan, 1 August 2023** - TeamSystem – a leading Italian tech company in the market of digital solutions for managing the business of companies and professionals – continues its international expansion into the Mediterranean, entering the Turkish market, with the acquisition of a 53% stake in the share capital of Mikrogrup, a company specialising in the development of accounting software solutions for small and medium Turkish businesses.

This transaction provides continuity to the international growth strategy - which over the last year and a half, has seen the acquisitions of Software del Sol, Bilin, Acumbamail and Apiflisa in Spain – allowing the Group to bring its know-how on SME digitalisation to a country like Türkiye, which is currently experiencing strong growth thanks to sustained development in the digitalisation and cloud trends.

With a turnover of around EUR 25 million and over 150,000 SME customers, Mikrogrup is considered a leader in the market of business solutions for SMEs and professionals in Türkiye.

“This transaction is an additional component within the scope of our broader business project international expansion strategy. Our aim is to replicate the results we obtained in the Italian market in Türkiye, by supporting Mikrogrup in achieving a technology leadership position, which will make the company the perfect partner for all SMEs or professionals that want to take advantage of digital benefits to become more competitive - confirmed Federico Leproux, TeamSystem CEO – We also believe that our reference market in Türkiye can grow sustainably with a CAGR of well over 20%. For this reason, the know-how gained in Italy and Spain will be crucial and will help in creating synergies that will be vital to growing the competitiveness of the country’s entrepreneurial fabric”.

"We are delighted to join forces with TeamSystem, a company that shares our vision for supporting SMEs and their digital ecosystem with powerful software solutions - commented Goktekin Dincerler, Executive Chairman of Mikrogrup - Together with the TeamSystem family, we will continue to focus on the unique needs of Turkish SMEs while leveraging TeamSystem’s global resources and technological capabilities. This transaction opens up new horizons for Mikrogrup, and we are committed to driving even greater value for our customers."



The transaction was followed for TeamSystem by the M&A and Legal internal management, supported by Baker McKenzie Law Firm, Sardis Capital, EY and McKinsey, while Mikrogrup was assisted by Alpacar Associates, Verdi Law Firm and PwC.

*TeamSystem is an Italian tech company developing digital solutions to manage the business of companies and professionals. The Group accompanies its customers in the digital transformation of their entire supply-chain, based on a series of innovative technologies and on AI – with regard to management processes, e-commerce and automation marketing, and also operates in the Fintech sector. Operating in both Italy and abroad, TeamSystem closed off 2022 with turnover of around EUR 695 million, relying on a staff component of over 3,000 employees, serving around 2 million customers operating on proprietary digital platforms and in the Cloud.*

Press contacts:

**TeamSystem Group**  
**Barabino & Partners**  
Pietro Cavallera  
[p.cavallera@barabino.it](mailto:p.cavallera@barabino.it)  
Tel. 02/72.02.35.35  
Mobile: 338 93 50 534