



ECONOCOM ACQUIRES A MAJORITY STAKE IN TRAMS, ONE OF APPLE'S LEADING B2B RESELLERS IN THE UNITED KINGDOM.

London, 22 July 2021 - **The Econocom group finalized the acquisition of a majority stake in Trams Ltd, an independent reseller of digital assets in the United Kingdom.**

Founded in 1990, Trams is a UK award-winning IT solutions provider benefiting from long-standing partnerships with Apple, HP, Lenovo, and Dell. The company offers a wide range of services to its B2B customers from defining needs, configuring environments, installing, and supporting hardware. Trams also provides all maintenance and recycling services for end-of-life products together with cloud hosting solutions for data storage and remote working.

Trams employs around 40 people based in London and serves large international companies and well-known blue-chip brands. The company reported in FY20 revenue of £ 42 million.

By strengthening its footprint in one of its core Countries, the acquisition of Trams illustrates the announced restart of Econocom targeted acquisition policy to accelerate its growth path from 2021. Partnering with a company having premium vendor relationships fits perfectly into the group's strategy to provide an attractive global distribution offering. In parallel, Trams will benefit from an enhanced client proposition to its clients leveraging on Econocom technology management and financing capabilities.

The agreement grants Econocom an initial majority stake with the founders and key managers remaining fully committed to drive growth further benefiting from the synergies of the combined platforms.

Warren Peel, Managing Director of Trams said: *« All Trams teams are delighted to join the Econocom group and benefit from its support to help us accelerate our development. We anticipate a great joint synergy potential, both on the commercial front and through the addition of new value-added expertise (Services and Financing in particular) that will certainly allow Trams to quickly change dimension »*

Frances Weston, Managing Director of Econocom for UK and USA, said: *« We are very pleased with this transaction, which will significantly strengthen our presence in the United Kingdom, a strategic development area for the group. We are also delighted to resume a new cycle of external growth after two years of consolidation. This acquisition opens a new era for Econocom as a Digital General Contractor »*

About Trams

Trams Ltd is an award-winning independent IT solutions provider, servicing large international companies and household brands. With strong vendor relationships and an in-depth knowledge of industry technology Trams can deliver tailor-made solutions and be the leading IT commodity supplier of major organizations.

About Econocom

As a digital general contractor, Econocom conceives, finances, and facilitates the digital transformation of large firms and public organizations. With 48 years' experience, it is the only market player offering versatile expertise through a combination of project financing, equipment distribution and digital services. The group is present in 18 countries, with over 9,000 employees and €2,559 m in revenue. Econocom is listed on Euronext in Brussels, on the BEL Mid and Family Business indices.

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