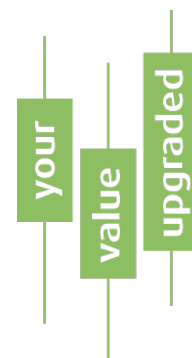


Current Report no. 55 / 2023

Current report according to	Law 24/2017, ASF Regulation 5/2018
Date of report	13.11.2023
Company name	BITTNET SYSTEMS S.A.
Social address	44, Sergent Ion Nuțu, One Cotroceni Park, building A and B, 4 th floor, district 5, Bucharest
Headquarters	44, Sergent Ion Nuțu, One Cotroceni Park, building A and B, 4 th floor, district 5, Bucharest
Phone/Fax	021.527.16.00 / 021.527.16.98
CUI	21181848
Trade Register No	J40/3752/2007
The market on which the shares are traded	Segment: Main Market; Category: Standard
Symbol	BNET - shares BNET23A, BNET26E, BNET27A – bonds
Share capital	RON 63,417,671.40
The main characteristics of securities issued by the Company	634,176,714 shares at a face value of RON 0.10



Signing a M&A contract with Kepler Management

BITTNET SYSTEMS S.A. (hereinafter referred to as the “Company/“Issuer/“Group”) informs investors about closing an agreement, by the Bittnet Group with Kepler Management Systems SRL, an erp solution integrator of Microsoft Dynamics 365 Business Central (Navision)

Founded in 2007, Kepler is similar as profile and business to Elian Solutions SRL (part of Bittnet Group since 2018). Thus, Kepler joins Elian Solutions and Nenos Software& Nonlinear in the *Platforms and software* pillar of the Group.

The transfer price is a mix of cash and BNET shares as follows:

- RON 3,132,175 – amount that was paid, by bank transfer, by Elian Solutions SRL, which takesover 75.8% of Kepler,
- the amount of RON 1,000,000 that will be paid through the Issuer's shares that will be allocated to former Kepler associates in next 6 months.

Additionally, the transfer price also includes a variable component determined by Kepler's individual EBITDA, related to the year 2023, installment that will be paid in 1st quarter of 2024.

Because of the transaction price also includes a component that will be settled in BNET shares, after the registration at the Trade Register, Bittnet Systems will hold a percentage of 24.2% and Elian Solutions 75.8% of Kepler's share capital.

Kepler Management Systems is one of the main Microsoft partners in Romania dedicated to the implementation and support of the ERP solution (enterprise resource planning) Microsoft Dynamics 365 Business Central (Navision). Kepler Management Systems holds the “Gold Enterprise Resource Planning” and “Gold Cloud Platform” competencies.

In 16 years of activity, Kepler has helped customers modernize their business IT systems (from operational flows to inventory management, invoicing, accounting, etc.) to optimize daily activities and work more efficiently using solutions for the business environment. At the moment, Kepler has 80 clients in 11 countries and a team of over 20 specialists. The company's clients include companies from the automotive sector, transport, production, services, etc. In addition to the implementation of the erp solution, Kepler’s team has expertise in CRM (customer relationship management)





systems, Business Intelligence solutions with Jet Reports or Microsoft SQL Server. Last year, Kepler achieved a turnover of RON 5.8 million ron and a net profit of over 460 thousand ron.

President of the Board

Mihai-Alexandru-Constantin LOGOFĂTU

