



## PRESS RELEASE

### **myLoc managed IT AG becomes part of the Italian cloud provider WIIT S.p.A**

**Dusseldorf, 1st of October 2020.** myLoc managed IT AG becomes part of WIIT S.p.A, the Italian cloud provider focused on the Cloud for Business Critical Applications, listed on the STAR segment of Borsa Italiana (WIIT.MI).. The Cloud provider from Dusseldorf, which was previously a 100% subsidiary of virtual minds AG from Freiburg, was sold to the Italian cloud provider with headquarter in Milan for strategic reasons. Virtual minds AG, a ProSiebenSat.1 Media SE company, focuses on booking and displaying advertising with a comprehensive AdTech technology package. By separating myLoc managed IT AG from the technology holding company, virtual minds AG realised two strategic goals: focusing more strongly on its core competencies and guaranteeing to myLoc to continue its growth and success joining the CLOUD4EUROPE project of Wiit.

It is the first investment in a hosting and cloud provider outside of Italy for the listed WIIT S.p.A. In Italy, WIIT is the leading provider of hosted private and hybrid cloud services for companies that require business critical application management and business continuity services. With the CLOUD4EUROPE project, WIIT wants to expand the European market with myLoc and is setting the course for further growth in the cloud segment.

#### **Christoph Herrnkind, CEO of myLoc managed IT AG:**

„The sale of myLoc to WIIT offers us great potential for further developing our IT infrastructure and Cloud solutions for our customers. We are very much looking forward to starting the CLOUD4EUROPE project together with WIIT and to becoming the leading cloud provider for business-critical applications in Europe.“

#### **Alessandro Cozzi Chief Executive Officer and Francesco Baroncelli, Chief M&A & Head of New Markets at WIIT:**

„myLoc is our first acquisition outside of Italy in a market with great potential. This transaction is part of our stated IPO strategy and an important step in our growth after two years of acquisitions and consolidation in the Italian market. With myLoc we are continuing our growth plan and, in addition to further consolidation in Italy, will also concentrate on other European countries.“

#### **Material regarding this press release:**

<https://www.myloc.de/en/company/news.html>

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