

Press release

## 2CRSi finalises the sale of its distribution division

A stronger financial position for 2CRSi

**Strasbourg (France), 18 July 2023 - 2CRSi (ISIN: FR0013341781), a designer and manufacturer of high-performance energy-efficient IT servers, today announced the completion of the sale of its stake in IT distribution specialist Boston Limited to a subsidiary of Source Code LLC (based in Norwood, MA, USA), a US operator in the IT infrastructure solutions sector.**

This final phase is fully consistent with the timetable specified in the press release of 16 June 2023. Part of the price was paid in cash. An additional sum will be paid once the contractual checks are complete.

As previously announced, the proceeds from the disposal were allocated as a priority to deleveraging and strengthening the shareholders' equity of 2CRSi. The Group has thus significantly reduced its consolidated financial debt, from €54.6m (excluding IFRS16) at the end of February 2023 to less than €17m (excluding IFRS16). The deleveraging includes the repayment of the loan to acquire Boston Limited subscribed in November 2019 for a balance of €9 million.

The sale also results in the cessation of the financial debt related to the option to purchase 30% of the remaining shares of the minority shareholders of Boston Limited, for a total of €13 million. This amount also includes all the earn-out planned since the acquisition in 2019.

Part of the proceeds from the sale will be used to distribute an exceptional dividend of €0.20 per ordinary share, which will be submitted to the approval of the Annual General Meeting on 31 August 2023.

The sale of the distribution business is a major step forward for 2CRSi in refocusing on its long-standing core business: designing and manufacturing servers.

The Group will shortly be detailing its new roadmap, taking account of its new scope.

For more information: [www.2crsi.com](http://www.2crsi.com)

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