**Solitea acquires Slovak company Commander Services together with rebranding to Seyfor**

**Brno, 1 December 2022 - IT company Seyfor, until recently known as Solitea, one of the leading suppliers of in-house software in Central and Eastern Europe, is growing again. It is purchasing a 100% stake in the Slovak company Commander Services. This is the company's first ever investment under the new name Seyfor and the first acquisition of a fleet management / vehicle monitoring company, which will significantly strengthen its position on the Czech and Slovak markets.**

The acquisition aims to provide more comprehensive in-house services, collaborating in building innovative technology solutions and their subsequent expansion into the region. Since its establishment in 2005, the Slovak company Commander Services has developed into a domestic leader in the provision of vehicle monitoring services via GPS and GSM technologies in the B2B segment.

Its sales for 2021 reached EUR 6.4 million and the company's EBITDA was EUR 1.6 million. It employs more than 100 people in the Czech Republic and Slovakia, provides services to more than 7,000 companies and monitors approximately 55,000 properties in both markets. Seyfor is buying Commander Services from PosAm, which is majority owned by Slovak Telekom, the largest Slovak telecommunications operator.

Since the beginning of this year, Seyfor, still under the name Solitea, has acquired five companies, two of which are in the Czech market (Techniserv IT and Gesteem), two in Slovakia (Besteron and Tapeon) and one in Slovenia (Vasco). Seyfor’s long-term vision is to automate and streamline internal processes for entrepreneurs and companies, and Commander's solution will enable it to significantly expand its portfolio on the Czech-Slovak market by providing services relating to the management of company vehicles.

*“The electronic journey logbook is a type of service that is increasingly sought after by businesses of all sizes. At the same time, we believe that with the current high fuel prices, a solution that reduces fuel costs in a simple way will be even more attractive on the market. We have not offered a company car monitoring service to our clients before, so the purchase of a market leader in this area is a natural outcome of our planned expansion across segments”,* says Martin Cígler, CEO of Seyfor. He adds that Commander Services will continue to operate as an independent company with its own management. On the other hand, both companies already see several synergies that they will want to make a reality in the future.

The long-term goals of Commander Services include continuous improvement of services that bring high added value and return on investment for clients, as well as building a strong position in the monitoring solutions segment not only on the Czech-Slovak market. It is already an established company, and with an increasing number of satisfied customers, it is successfully growing and strengthening economically. The expansion of its GPS monitoring service portfolio, introduction of innovations and strong partnerships are also helping.

*“A change of ownership or major changes in general often cause concern among the employees or management of acquired companies. Our management and my company colleagues are delighted that we have now become part of the Seyfor Group. Why? The investment plans of the new owners overlap significantly with the long-term strategy of Commander Services, which we have been successful in implementing. Membership of the Seyfor Group is a promise and potential for further acceleration on this path. Closer cooperation between us opens the door to new corporate customers and our services suitably complement the group’s product portfolio in the area of business information systems with GPS monitoring and fleet management. With the experience and potential offered by the successful foreign operations of our new owners, we would like to strengthen our expansion beyond the Czech-Slovak market”,* adds Miroslav Bielčik, CEO of Commander Services.

Development of unique technology solutions primarily from Slovak and Czech entrepreneurs is the goal of the Slovak private equity company Sandberg Capital, which is the majority owner of Seyfor. *“We have been following Commander Services for a long time. A combination of long-term excellent business results together with a quality technology solution and a very talented internal team are the main reasons why we have decided to invest in the company. We believe we can accelerate its further growth while providing Seyfor’s customers with a unique and comprehensive solution,"* says Michal Rybovič, partner at Sandberg Capital.

Both companies have agreed not to disclose the value of the transaction.

**About SEYFOR**

Seyfor, a.s. is one of Europe’s leading ICT solutions providers. The company has over 1,600 employees in 8 countries and serves customers in 38 countries worldwide. Seyfor has long ranked among the most rapidly growing IT companies in the region, growing by more than 30% year-on-year over the last 3 years. Seyfor is the largest manufacturer of accounting and ERP systems in the Czech Republic, expecting consolidated revenues of around EUR 3.2 billion in 2022.

In recent years, the company has acquired dozens of major IT companies in the Czech Republic and Slovakia (such as Altus software, Aquasoft, Axiom, BI Experts, CDL SYSTEM, Cígler software, Clever Decision, D3Soft, Dotykačka, Dynamica, GEMMA Systems, J.K.R., Mainstream, Smart software, Tapeon Techniserv IT, Vema and WBI) and in the Balkans (Billans, MIT Informatika, OPAL, SAOP, Vasco).

**About COMMANDER SERVICES**

Commander Services s.r.o. is the Slovak leader in GPS vehicle monitoring with the largest market share. It has been operating in Slovakia since 2005, and has also been growing rapidly in the Czech Republic in recent years. Since 2018, Commander Services has been a subsidiary of PosAm, which belongs to the Deutsche Telekom Group. It provides comprehensive solutions in the field of vehicle monitoring and fleet management. Thanks to its know-how and IT department, it can flexibly address customer requirements, while also providing them with the best practices in its sector with its own product. Thanks to sophisticated logistics and quality operational services, it is able to serve every customer in a short time. With its six branches (in Bratislava, Zvolen, Žilina, Košice, Prague and Brno), the company strives to be accessible to clients from different regions of the target markets.