

PRESS RELEASE

CONET Group acquires Karlsruhe-based ISB AG, strengthening its market position in the public and automotive sectors

Common values and matching areas of focus form an ideal basis for successful cooperation in the CONET group of companies.

Hennef, December 15, 2021 - IT consulting firm CONET and the consultants and software developers of Karlsruhe-based ISB AG will combine their industry expertise, development know-how and consulting experience in the future. With this step, the two companies that have been successful individually in the IT services market for more than 30 years, will benefit from complementary services and customer relationships, particularly in the public and automotive sectors. The acquisition of ISB AG was supported by IK Partners, CONET Group's majority investor, with whom CONET is consistently pursuing its growth course.

ISB AG, founded in 1981, has around 250 employees and specialises in software development and IT consulting. With the addition of ISB AG, which has its headquarters in Karlsruhe and offices in Berlin, Mainz and Stuttgart, the CONET group of companies is expanding its market position in key segments and extending its portfolio of solutions in the fast-growing consulting and service sectors of process automation, software development and digitalisation in public administration and industry.

Financial terms of the transaction have not been disclosed and the completion of the transaction is subject to legal and regulatory approvals.

"We have found an ideal new partner in ISB AG," explains Anke Höfer, CEO of the CONET group of companies. With their distinctive expertise, especially in the areas of software development and process consulting, we are complementing our portfolio in a targeted manner and are jointly pursuing the strategy of further expanding our market position as a valued digitalisation partner." ISB's management team is guided by the same values as we are and has built a strong and innovative company that always keeps its finger on the pulse of digital development. We look forward to working with them to develop even more powerful solutions for our customers."

Ralf Schneider, who has been a member of the ISB AG Executive Board since 2005, adds: "Open and cooperative partnership, respect, personal responsibility and, last but not least, transparency and a long-term approach are central cornerstones of our corporate philosophy. CONET Group shares these guiding principles, which are laid down in its corporate constitution CONET LIFE. This is the ideal basis for us to create maximum added value for our customers with our deep understanding of processes, industry knowledge and the highest methodological and technological competence and to offer our employees excellent prospects. We are looking forward to the future together in a strong group of companies!"

About ISB

ISB AG develops customised software solutions in the areas of software engineering and IT consulting. As an innovative IT service provider, ISB AG has been supporting customers from the fields of industry and public administration in the implementation of their software development projects for three decades. Renowned industrial companies, federal, state and local authorities trust the expertise of ISB AG. The company currently employs more than 250 process specialists, consultants and developers at five locations in Germany, with its headquarters in Karlsruhe and offices in Mainz, Stuttgart and Berlin. www.isb-ag.de

About CONET

"Success. Our passion." CONET is the competent IT consulting company for SAP, Infrastructure, Communications, Software and Consulting in the focus areas of Cyber Security, Cloud, Mobility and Data Intelligence. With around 1,000 employees, CONET is one of the best medium-sized IT houses in Germany. Well-known companies and organisations from industry & commerce, the public sector and defence & public security have trusted the experts of the medium-sized group of companies since 1987. With its headquarters in Hennef, CONET has thirteen locations in Germany, Austria and Croatia. For more information, visit <https://www.conet.de/DE/conet>

About IK Partners

IK Partners ("IK") is a European private equity firm focused on investments in the Benelux, DACH, France, Nordics and the UK. Since 1989, IK has raised more than €14 billion of capital and invested in 160 European companies. IK supports companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects. For more information, visit www.ikpartners.com

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