

Press release

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ITAB APPOINTS FINANCIAL ADVISER

ITAB group appoints adviser with respect to its financial options to transform its business and consolidate its market position as the leading retail solution provider.

At ITAB we help customers turn consumer brand experience into physical reality with our know-how, solutions and ecosystem of partners. After many successful years of growth and attractive levels of profitability, ITAB has over recent years experienced a dynamic market environment driven by changing consumer behaviors.

"ITAB is a leader within our industry and we must transform in order to strengthen our role as market leader and sustain profitability and future growth. We have decided to simplify our business model, streamline our operations and invest in our business capabilities. We will build on our strength of having a leading position to support international retail chains with our market presence and our value proposition that is unique on the market" says Andréas Elgaard, President & CEO of ITAB Group.

ITAB will focus on three areas to help drive the transformation:

- Our market efforts will be focused on creating retailer outcomes as a solution and service provider
- The operating model will be streamlined through shared core processes and information in order to drive synergies, reduce costs and increase service levels to the market
- To fuel the transformation and improve the capitalisation of our business, a financial structure review will be undertaken to ensure ITAB is best positioned for the benefit of all stakeholders

"We have appointed Macquarie Capital as independent financial adviser and when we have further information about the outcome of the financial review and its conclusions, we will update the market accordingly", says Andréas Elgaard, President & CEO of ITAB Group.

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