



J&T Thein SICAV fund is buying the Ostrava-based Síť. The acquisition is under evaluation by the Office for the Protection of Competition.

Prague, November 19th, 2020 – The purchase negotiation between Ostrava-based company Síť, which operates in providing the ICT solutions infrastructure, and J&T Thein SICAV investment fund is in its final stages. The acquisition is under evaluation by the Office for the Protection of Competition. Thus, Síť will become one of the first ICT companies joining the technological expert Tomáš Budník and J&T Private Equity Group's newly established fund.

Ostrava-based company Síť focuses on infrastructure solutions of computing clusters in the data centre segment, related software applications, and other accompanying solutions. Additionally, it operates in hardware virtualisation, data storage, migration services, data backup and data analysis. The company provides its solutions for customers in banking, telecommunications, energy and industry since 1999. In 2019, the company reached over 500 million CZK in revenue.

Tomáš Budník comments on the acquisition: *"Síť is going to be the foundation of the fund, a stepping stone for other acquisitions in the data storage and cloud segment. It makes it an ideal partner to work with other data centre service providers, mutually completing each other's portfolios and supplier relationships. The key customer needs, arising through the migration of their technologies to the private or hybrid clouds in data centres, can be met thanks to this cooperation."*

"Síť always adapted to the customers' requirements, while they lately increased their demands on the scope of the delivered products and services. Thus, we've looked for a partner that could help us grow in this direction. Therefore, we were persuaded by the offer coming from J&T Thein SICAV, whose ambition is to provide these complex solutions with high added value. We believe this is a significant opportunity both for our company Síť, and for its customers," adds **the CEO of Síť Radek Soušek**.

About J&T Thein SICAV:

J&T Thein SICAV fund is focused on investments into the technological companies in the ICT infrastructure segment, cyber security area and cloud solutions-related app development in the Czech Republic and Slovakia. The fund was established through the partnership of technological expert Tomáš Budník, the 65% majority fund shareholder, and J&T Private Equity Group Ltd., which owns the remaining 35%. The fund was established in October 2020.

Media contact:

Ondřej Tengler / Rubikon PR

E-mail: ondrej.tengler@rubikonpr.cz

Tel: [+420 737 503 252](tel:+420737503252)