

## Bit Soft, in advanced state for acquiring distributor from France and Morocco

**The "due diligence" process for acquiring the distributor from France and Morocco is quite advanced, says Bogdan Stanciu, Managing Director of Bit Soft, mentioning that if he will not encounter "a substantial blockage along the way", the transaction will most likely be final during Q4.**

"I want to use the experience we acquired until this moment in order to attack the larger, more mature markets, which have a much higher potential than the markets we are currently operating in. And for this we need financing. We found this way of financing - and rose this sum of 1.5 million Euro which are meant to finance one of the three areas of expansion we have at the moment - namely the acquisition of companies in the target country. Basically we are in a quite advanced process of "due diligence" for acquiring the distributor from France and Morocco, who already have a significant market share in these countries - and unless we encounter any substantial blockage along the way, we will probably see the transaction finished in Q4 of this year. We want to extend through distributors and for this we are in a recruiting process for sales people with international experience and we are in deep discussions with people from the United Kingdom, France, the Netherlands, because we want to use their expertise in order to enroll active distributors and distributors who understand our products and can promote them on the local market," Bogdan Stanciu declared at the Bucharest Stock Exchange (BVB) event, for the opening session with listing Bit Soft bonds on the Multilateral Trading System.

The bonds of Bit Soft, company which develops and distributes integrated end-to-end solutions for the hospitality industry, worth 1.5 million Euro, will be traded under the stock symbol BIT25E.