



### Acotel Group sells Info2cell to Altruist Technologies

**Rome, Italy – August, 10 2015** – Acotel Group SpA (**ACO.MI**) announces that it has entered into a preliminary agreement with Altruist Technologies Pvt Limited for the sale of Info2cell.com FZ-LLC to the Indian company, Altruist Technologies Pvt Ltd.

The sale consideration, amounting to \$ 5.5 million, will be fully paid at the signing of the act of transfer of ownership, which is expected to be in September, subject to clearance from the relevant authorities in Dubai, where the subsidiary being sold is registered.

Info2cell reported turnover of approximately \$15.8 million in 2014, generated as a result of agreements with over 40 mobile operators, which enable it to supply its value added services to more than 1.5 million users throughout the Middle East and North Africa.

“Our Group is firmly committed to delivering on our plan to focus our core business on the energy management sector and to achieve effective cost savings, which has seen us engaged in the development of innovative proprietary solutions. The sale of certain non-core assets, however painful this may at times be, supports this strategy,” commented Claudio Carnevale, Chairman and CEO of Acotel Group SpA.

“Info2cell will give Altruist group in roads to Middle East Countries as currently we are there only in UAE. Our current products have lot of potential in this area but we have not been able to penetrate this market well. We will also be able to use Content of Info2cell in Bangladesh and Indonesia which are huge markets with high subscriber base.” Commented Dheeraj Aggarwal, CEO Altruist Group.

EOC Partners LLP, based in London, acted as financial advisors for Acotel during the transaction, whilst legal advice was provided by Studio Professionale Associato a Baker & McKenzie.

#### **Altruist Technologies Limited**

ALTRUIST is an Indian headquartered Telecom Software company. In past it has acquired Mobisoft Telesolutions-Dubai, Teligent Telecom- Sweden & Connectiva Analytics. It has subsidiaries in multiple countries with business in 30 countries.

#### **Acotel Group SpA**

Acotel Group SpA, listed on the Milan Stock Exchange, is the holding company for a group of companies operating in three business areas:

*Acotel Interactive*, a worldwide provider of web and mobile services;

*Acotel TLC*, a provider of Mobile Virtual Network Aggregator (MVNA) services for mobile virtual network operators;

*Acotel Net*, a developer of solutions and services for the energy management sector and a manufacturer of security systems.

Further information is available at [www.acotel.com](http://www.acotel.com) and, via e-mail, at [investor.relator@acotel.com](mailto:investor.relator@acotel.com).