

Unit IT, part of the USTC Group, acquires the outsourcing division of GlobalConnect

As part of USTC's ambitious growth strategy, Unit IT acquires the outsourcing division of one of Denmark's leading providers of fibre-optic broadband and IT sourcing, GlobalConnect, which currently services solutions for more than 30,000 B2B customers in the Nordics.

The purchase is financed by Unit IT's parent company, USTC, which has long been on the lookout for new acquisitions. This new investment elevates Unit IT into a whole new league of IT providers, enabling them to attract new customers on a larger scale and thus position themselves at the top of Danish IT providers. With the acquisition, Unit IT doubles its existing size in terms of both revenue and employees.

CEO of Unit IT, Jess Julin Ibsen, is excited about the acquisition: "The acquisition is a significant step in our strategy to transform and strengthen Unit IT and brings us to a whole new league. We look forward to integrating GlobalConnect's expertise, which will enrich our existing business. I am fully convinced that together, we will set new standards for the industry. And with our robust family ownership backing us, we will ensure continuity and stability that will provide the new acquisition with the best possible conditions."

New opportunities with new, larger customers

Unit IT currently delivers a wide range of advanced services in infrastructure and private and public cloud solutions, as well as specialised knowledge in the areas of Public Cloud, Business Intelligence, Data Platform, and Cyber Security. The acquisition is expected to significantly strengthen the business.

GlobalConnect, which manages more than half of all data traffic in the Nordics, is very satisfied with the deal. Group CEO Martin Lippert says:

"We are very pleased that Unit IT have become the new owners of GlobalConnect's Outsourcing Services. It has been important for us to find a buyer that is a good fit for our Outsourcing Services business, which has performed well in GlobalConnect. We are confident that Unit IT are indeed capable of driving the business, with its many skilled and dedicated employees, forward. This has been our most important rationale on GlobalConnect's strategic path towards strengthening the digital infrastructure of the Nordic countries. I would like to thank our employees in Outsourcing Services for their outstanding efforts under GlobalConnect's wings," he says.

Unit IT expects the acquisition to provide the company with new opportunities in the market through further specialisation and access to larger customers. GlobalConnect's Outsourcing Service already comprises a range of different customised solutions within private cloud, hybrid cloud, and public cloud. In addition, they provide secure and scalable services within network, end-user and device management, licenses, security, disaster recovery, and desktop virtualisation. These flexible and scalable outsourcing solutions will strengthen Unit IT's current setup.

M&As continue to make up an important part of the strategy for USTC and GlobalConnect

Nina Østergaard Borris, co-owner of USTC and Chairman of the Board of Unit IT, emphasises that the focus on acquisitions is not new: "We have long been looking for the right acquisition for Unit IT, and

when the opportunity with GlobalConnect arose, we seized it. GlobalConnect's activities are a natural extension of Unit IT's current focus areas - and are also in line with USTC's recently announced strategy towards 2028, where M&As play a vital role."

The acquisition is awaiting final approval from the Danish Competition and Consumer Authority. The purchase price will not be disclosed. Nordea Corporate Finance acted as exclusive financial adviser to GlobalConnect in connection with the transaction.

GlobalConnect Outsourcing Services will be integrated into the existing Unit IT, thereby significantly increasing Unit IT's workforce and the number of employees with specialised IT skills, as well as expanding its geographical footprint with the opportunity to attract new types of customers. Originally, Unit IT formed part of USTC's own IT organisation and still services the majority of the USTC Group's companies but has since grown to also become a leading IT partner for an increasing number of larger external customers. Through value creation and the acquisition of complimentary companies, most recently the purchase of Solvo it A/S in 2021, Unit IT has experienced significant growth and captured market shares in the Danish IT market.

At GlobalConnect Outsourcing Services, Vice President, Head of Outsourcing Services, Søren Friis, is pleased with both the commercial and cultural match with Unit IT:

"It is certainly a good match for us, and Unit IT will be a developing and future-oriented place for us, so I am really pleased about that. GlobalConnect Outsourcing Services is a good business unit and workplace with decent and stable operations, and we have continuously developed our platform, services, and operations to follow the development in customer demand. It is also a good cultural match for Unit IT, where I am sure that our 80 colleagues will settle well in," he says.

GlobalConnect is one of the leading providers of digital infrastructure and data communication in the Nordic countries and currently manages more than half of all data traffic in the Nordics. GlobalConnect provides fibre-based broadband services to more than 800,000 private consumers and end-to-end network solutions to 30,000 B2B customers through 185,000 kilometres of fibre-optic broadband across Denmark, Norway, Sweden, Germany, and Finland. GlobalConnect employs around 2,000 employees and delivered a turnover of EUR 637.1 million (approx. DKK 4.75 billion) in 2022.

Unit IT is currently represented through six locations with its headquarters in Middelfart, Denmark. Unit IT provides a wide range of advanced services in infrastructure and private and public cloud solutions, as well as specialist knowledge in the areas of Business Intelligence, Data Platform, and Cyber Security. The company is part of the Danish, family-owned conglomerate United Shipping & Trading Company (USTC). USTC's portfolio includes activities in oil & energy, shipping, door-to-door logistics, risk management, automotive activities, IT, sustainable energy, environment & recycling - and is represented in 40 countries with more than 4,300 employees.

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