



# BUCHAREST STOCK EXCHANGE

## PRESS RELEASE

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### **BITTNET SYSTEMS WILL DEBUT ON AeRO ON APRIL 15**

Bittnet Systems ([BNET](#)) is the first Romanian IT company that will debut on the AeRO market on Wednesday, April 15, 2015. Company's main activity focuses on IT trainings and delivering end – to – end IT infrastructure services and solutions from market leaders like Cisco, Microsoft, Dell, VMware, HP etc.

Bucharest Stock Exchange (BVB) will be [streaming live](#) the event dedicated to Bittnet Systems debut on AeRO, so that every person interested in this historic day for both Bittnet and BVB can join, regardless of their location.

The Polish company INC is the Authorized Advisor that assisted Bittnet Systems in the process of coming to AeRO and will continue to assist it for the subsequent 12 months after listing.

Bittnet Systems was established in 2007 by Mihai and Cristian Logofatu, who gathered a small but enthusiastic technical team, all having training experience gained at Credis Cisco Networking Academy since 2000. After 7 years of delivering IT trainings to students and individuals, Mihai and Cristian Logofatu established Bittnet, the new project, aiming the Romanian B2B market. Since inception, the company decided to focus on delivering IT trainings and end – to – end networking solutions and services based on technologies from market leaders like Cisco. That is why, by the end of 2007, Bittnet received the Premier Partner Level from Cisco and managed to deliver few pieces of hardware equipment and couple of training sessions. The same year Bittnet started cooperation on Cisco trainings with Siemens, Datanet Systems and Romtelecom (currently Telekom Romania).

Year by year Bittnet increased its client base with big companies such as IBM Romania, Metro Systems Romania, Mit Motors International, Praktiker, Porsche Romania, TNT Express, Wiebe Romania, Dacia, Erste Bank, Cosmote Romania (currently Telekom Romania), Cycle European (Part of ICAP Group), E.On Romania.

After the November 2011 “Venture Connect” event, Razvan Capatina, a private investor, joins the shareholders of the company, bringing capital to be used to strengthen the sales and marketing efforts. Based on the capital infusion, the company develops the sales team hiring 5 new account managers to reach for new customers across the country and to increase sales. The company decides to set up an advisory board made of 3 highly experienced entrepreneurs and managers from different industries in order to support the growing efforts. The board members are offered stock options in exchange for their contribution to help further develop the company.

In 2012, Bittnet was named the Cisco Learning Partner of the Year for the second year in a row during the annual Partners event. Revenues continued to grow up to a total of EUR 855,000.

In 2014, the company has strongly increased the IT services (consulting, audit and design), even exporting IT professionals to implement Datacenter projects in Germany. During 2014, Bittnet has been recognized as part of the Technology Fast 500 Top in EMEA by Deloitte (position 333) and in the book of Romanian Entrepreneurs as a result of participation in the EY Entrepreneur of the Year Competition. The company added 2 new vendors to the training portfolio. It became Amazon Web Services Authorized Training Partner, Oracle Education Reseller and Oracle Partner Network Silver Level. The company initiated the process of going public by listing the shares on the AeRO market.



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Revenues continued to grow up to a total of over EUR 1,8mn.

In March 2015, Bittnet raises additional EUR 150,000 capital by selling 10% of its shares to Carpathia Capital with an intention to further increase selling capacities and to grow revenues in the future.

On April 15 Bittnet Systems will rang the opening bell marking its debut on the AeRO market.

By launching AeRO, the Bucharest Stock Exchange triggered a mechanism that targets long-term development of the market and a more effective promotion and marketing, and thus managed to attract the interest of entrepreneurs and to convince them to pass on this new market. AeRO is a new opportunity for companies that want to use the capital market for their benefit as well for investors, especially by attracting capital to support projects and to prepare for a future transition to a new level of transparency, listing on the regulated market. AeRO is setting bridges between entrepreneurs and the individual investors, private equity environment and investment funds.

A company can become public if it has a predictable minimum value of EUR 250,000, the number of shares to be sold is at least 10% or the company has at least 30 shareholders.

The AeRO market is the equity segment of the BVB's alternative trading system. It is a market segment designed for listing of early stage companies, start-ups and SMEs, to finance their projects, growth stories, increase their visibility and contribute to the development of the business environment. Based on the BVB alternative trading system existing since 2010, the AeRO market, under its redesigned and reconstructed concept, was launched on February 25, 2015. More information about AeRO are available on BVBs'e website, under the [AeRO section](#).

Bucharest Stock Exchange runs markets for shares, bonds and other instruments, through regulated platforms and alternative systems, and provides a wide range of services to participants of financial markets. Bucharest Stock Exchange is a public company, listed on its own market since 2010. For more information refer to [www.bvb.ro](http://www.bvb.ro).



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