

# MERGERMARKET

## 2 Maggio 2024



Proprietary

### Planetel scouts cloud, cybersecurity acquisitions – CEO

02 May 2024 | 10:57 CEST

Planetel [BIT:PLT], an Italian telco company, is looking to buy companies active in the cloud and cybersecurity markets, founder and Chairman Bruno Pianetti told *Mergermarket*.

The business, which generated EUR 33.3m revenue in 2023, has started entertaining talks with some targets, and aims to close more than one deal between the summer and the autumn, Pianetti said.

Acquisitions in the cloud and cybersecurity markets would help the company complete its services offering, he said, adding that it is also seeking acquisitions to enlarge its territorial present in the Veneto and Lombardy regions.

It scouts targets using internal resources, but usually appoints advisors for the later stages of the deals, he said. It is looking to grow by aggregating similar groups and consolidating the market, and will also expand organically, he added.

Planetel could acquire firms generating up to EUR 10m revenue, he said, adding that it is currently also looking at larger targets. It can use internal resources to back smaller acquisitions, but for larger future deals it plans to tap bank financing, or even the capital markets, he said.

The company saw EUR 8.1m in 2023 EBITDA, up from EUR 7m EBITDA on EUR 30.5m revenue in 2022, according to its [balance sheet](#).

Earlier this month, Planetel completed its takeover of Italy's **Connectival**, which provides connectivity optic fibre and wireless connections services, Pianetti said. This deal will help the group grow its services offering and its presence in the Veneto region, and also help optimise its local data-centre and infrastructure investments, he said.

Pianetti and COO Mirko Mare founded Planetel in 1985. In December 2020, the group [debuted](#) on Borsa Italiana's EGM segment.

by Valentina Caiazzo in Milan

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