

To:
Bursa de Valori Bucuresti
Autoritatea de Supraveghere Financiara

Current report Nr. 3217

Report Date	04.04.2022
Company name	CONNECTIONS CONSULT S.A.
Headquarter	Strada Buzesti Nr. 75-77, Etaj 14, sector 1, Mun. Bucuresti
Phone/fax number	0372 368 332/ 0372 006 765
VAT number	RO 17753763
Registry of Commerce number	J40/11864/2005
Share capital	108.115,70 lei
Piata pe care se tranzactioneaza valorile mobiliare emise:	SMT - categoria AeRO, simbol de piata CC

According to Law nr. 24/2017 regarding issuers of financial instruments and market operations, ASF regulation nr. 5/2018 regarding the issuers of financial instruments and market operations and/or the Bucharest Stock Exchange Rulebook for Multilateral Trading System.

Important events to be reported : establishment of Connections Consult subsidiary US

Connections Consult announces the establishment of its subsidiary in Virginia, USA

Bucharest, 5th of April 2022 - Connections Consult (CC) announces the establishment of its wholly-owned US subsidiary, Connections Consult USA LLC (CC USA), in Fairfax, Virginia. CC USA will focus on digital transformation and the delivery of software solutions to public and private sector customers in the United States of America. The location of CC USA in Northern Virginia, part of the Washington DC Metropolitan area, provides access to a broad range of public and private customers as well as a robust technology talent market. The DC Metro area is the most concentrated technology talent market in the US after San Francisco in addition to being the home of the US Federal Government and numerous global corporations such as Volkswagen Group, Hilton Worldwide, Lockheed Martin, Verisign, Nestlé USA, and Airbus.

"We are proud to announce that, starting this month, Connections Consult is present in the US market. After a sustained consolidation in the Romanian market, we took an extremely important step to grow our business. The US is the world's largest economy and a global leader of the IT industry. Although the competition in the US market is much stronger, we count on current customer references and the reputation we built so far. At the same time, we believe that the status of a publicly traded company is a

strong point and can help us from the point of view of transparency and an increased trust of customers in the delivery capacity.", says Bogdan Florea, CEO of Connections Consult SA.

Connections Consult is committed to complying with the plans presented to investors at the time of listing on Bucharest Stock Exchange in 2021, plans that included the launch of a US subsidiary. CC USA will be led by Bogdan Florea in 2022, and its financial results will be included in the annual results of the Connections Consult group.

Connections, the leader on the digital transformation market in Romania, aims for the next three to five years to expand into mature and technologically advanced markets, as well as to developing markets with great potential: among the areas targeted by the company, since last year, are Northern Europe and the Middle East. Investments for entry into such markets can range from a few hundred thousand euros to one million euros, depending on the opportunities identified in the first year of operation.

"Opening an office in a new region involves the selection of qualified personnel for business development, quickly covering cultural differences and integrating newcomers into the company's culture. In addition to the harmonization of legislation, commercial elements and related to labor law, there may also be difficulties in understanding the business culture, the mechanisms of operation of the client companies and, obviously, overcoming the competitive challenges. The essential condition for benefiting from a privileged position in the long term is continuous development and technological advancement. Basically, a company must always bet on emerging technologies that will be able to become standard three to five years", says Bogdan Florea.

Digitalisation is one of the areas that most benefit from delocalisation. According to the study "Top Strategic Technology Trends for 2021" published by the consulting company Gartner, the directions in which the industry is developing in the coming years are: IoT, the digital experience of consumers, data protection, data processing and running applications in the cloud, the challenges of cyber security, AI, hyperautomation. These trends are already visible globally.

ABOUT CONNECTIONS

Connections Consult (stock exchange symbol CC) is the leader on the digital transformation market in Romania, with over 300 employees, offices in Bulgaria and Serbia and sales representatives in Germany and Saudi Arabia. The company specializes in Intelligent Automation, IT Infrastructure Support, Digital Business Process Management and Software Development On Demand. Connections clients are global companies and medium-sized Romanian companies in industries such as Banking, FMCG, Oil & Gas, Telecom and Retail. Since July 2018, Connections has partnered with UiPath, the fastest-paced Enterprise Robotic Process Automation (RPA) platform, with which it has already successfully implemented robotic automation processes in key industries. At the same time, Connections Consult constantly invests in the development of software products for various industries, such as auditing and consulting, green energy and bots specialized in accounting and HR, as well as other fields. Connections ended 2020 with a turnover of 7 million euros.

Since September 2021, Connections is listed on the AeRo market of the Bucharest Stock Exchange (BVB).


Bogdan FLOREA 
Sole Administrator