

Izertis integrates the British group MBC and launches two service centres in India and Latin America

- With offices in Milton Keynes (UK), Madrid and Seville, and a global team of over a hundred people, May Business Consulting specialises mainly in the financial sector.
- The two new hubs in India and Latin America will serve to diversify the multinational technology company's global capabilities and boost access to highly skilled technology personnel.
- The company closes 2024 with 138.1 million in revenues, 13.8% more than in 2023, and a normalised Ebitda of 20.7 million, a 10.9% increase on the previous year.

08 April 2025. The Spanish technology consultancy Izertis has announced the acquisition of the **group UK-based May Business Consulting (MBC)**, specialising in digital transformation, electronic payments, bank cards, change management and operations and focusing primarily on the financial sector. It was the company's chairman, Pablo Martín, who reported on the integration at the presentation of results for the 2024 financial year, which the multinational closed with **138.1 million euros in revenues and 20.7 million euros in normalised EBITDA**, figures that consolidate the company's historical trajectory of uninterrupted growth. Pablo Martín also announced the launch of **two new international production hubs in India and Latin America** in order to diversify its global capabilities and boost access to high-tech personnel.

The May Business Consulting group (comprising the British May Business Consulting, Limited and the Spanish May Business Consulting, S.L.) specialises in digital transformation, electronic payments, bank cards, change management and operations. In recent years it has established itself as a benchmark in the prevention of money laundering (AML) and the detection of

financial crime. The UK group provides services primarily in the financial sector, working with banks, fintech and regulated entities. It has offices in Milton Keynes (UK), Madrid and Seville and a global team of over a hundred professionals. In 2024, MBC achieved an overall turnover of EUR 8.4 million.

For MBC managing director Ángel Sáinz de la Cruz, the integration with Izertis is "a strategic and natural step. We operate in similar sectors, serve overlapping customer bases and offer highly complementary services. While Izertis brings deep technology expertise on a large scale, MBC contributes specialist knowledge and a strong reputation and presence in strategic markets such as the UK". The deal, he says, "gives us the technical strength, innovation and scale to compete at the highest level. Together, we will offer our customers cutting-edge, future-proof solutions with a broader and more sophisticated offering. And, for MBC staff, "it represents a real qualitative leap. It is a breakthrough in all dimensions: strategic growth, quality of service, market presence and individual projection.

This is Izertis' third acquisition in the UK, after Assured Thought (January 2025) and Projecting (July 2024), both also specialised in the financial sector, and the fourth European integration (in September 2024 the Swiss Digiswit was formalised) in the last 12 months. With the incorporation of the MBC Group, Izertis maintains its high pace of international expansion and its presence in important growth markets, with 16 offices in Europe and America, and projects in more than 25 countries.

International expansion: centres in India and Latin America

The **new international service centres** will be in two key markets, **India and Latin America**, which offer Izertis far-reaching strategic opportunities. They will be realised through joint ventures with local partners and are expected to employ around 500 people within twelve months. The **Latam hub** will reinforce the capabilities that Izertis already has in its centres in Colombia and Mexico, with plans to open in new locations. The new hubs, together with the existing one in Europe, will allow the company to advance its position as a global and international company, and strengthen its position as one of Spain's leading technology consultancies.

India, one of the world's top 10 economies, is one of the world's major centres of technological development, with a technologically advanced industry and a highly skilled and competitive workforce. Latin America, for its part, with its proximity to the United States and its growing technological infrastructure, facilitates the opening up of new markets and makes it possible to strengthen competitiveness with solutions adapted to regional needs.

Results 2024

The figures for 2024 presented by the technology multinational consolidate its historical trajectory of uninterrupted growth. Izertis' revenues at the end of last year totalled 138.1 million euros, 13.8% higher than in 2023, while Normalised Ebitda was 20.7 million euros, an increase of 10.9%. Izertis' revenue margin, at 15%, was again among the highest in its history.

Izertis incorporated two companies, Projecting and Digiswit, in the second half of 2024. Despite the financial outlay of these transactions, it maintains a solid level of cash, with 32.4 million euros, almost 8 times the figure achieved in 2019, the year of the start of the listing on BME Growth. The technology consultancy firm maintains the roadmap set out in its 2027 Strategic Plan, which, in addition to international expansion, envisages a listing on the Continuous Market.

From November 2019, the date of its listing, to 31 December 2024, Izertis has appreciated by 470.6%, multiplying the share value by 5.7 times (from 1.70 euros on 25 November 2019 to 9.70 euros on 31 December 2024) and reaching its maximum trading price of 10.70 euros last year. Izertis shares have outperformed the main stock market indices, with an average share price in 2024 of 9.43 euros per share.

The multinational technology company's management team and employees hold a position of more than 16%, specifically 16.7%, making them the second largest shareholders after its chairman and founder, Pablo Martín, who holds 47.53%. The Anémona Group owns 5.68%, while the free float is 29.22% (data as of 31 December 2024).

The company features coverage from four independent analysts, Renta 4, GVC Gaesco, JB Capital Markers and Alantra. All of them provide reliable and effective information on the company's situation and its immediate future and have raised the target price of the company's shares to between 12.0 euros per share and 15.9 euros per share.

About Izertis

Izertis is a leading technology consultancy offering high value-added solutions through a complete portfolio of technological and methodological capabilities. Its main business lines are Consultancy & Governance, Customer Experience and Business Solutions, AI & Data, Software Engineering, Cloud Infrastructure, and Cybersecurity, with Corporate Innovation as the central and transversal axis of the company, combining strategy, technology and innovation in the processes of digital metamorphosis of organisations.

Founded 28 years ago, Izertis currently employs more than 1,900 professionals in its offices in Europe and America. In November 2019, it joined BME Growth.

Corporate Communication

Cristina Tuero

ctuero@izertis.com / comunicacioncorporativa@izertis.com / comunicacioncorporativa@izertis.com

+34 639 81 30 64

