**Brno-based company Seyfor has been shopping again, completing
the acquisition of two more Czech companies worth around 10 million euros before the end of the year**

Brno, 6 December: **Brno-based company Seyfor, one of Europe's largest suppliers of ICT solutions, is expanding its portfolio before the end of the year. It has acquired 100% of the company
KS - program, which focuses on HR information systems, and through its subsidiary Commander Services 100% of T-Cars System, a fleet management solution provider. Both companies are highly profitable with sales in millions of euro per year. The total amount of both acquisitions around 10 million euros. Thanks to these acquisitions, Seyfor will significantly strengthen its position on the market for business IT solutions, and Commander Services will become a top GPS monitoring and fleet management provider on the Czech and Slovak markets.**

Seyfor has been in the enterprise systems market since 1990 and has delivered its solutions to 38 countries worldwide. It develops and delivers ERP, HR, POS and CRM systems, accounting and billing software, production management software and large, tailor-made solutions. The company also focuses on cybersecurity and data analytics and is active in the field of artificial intelligence solutions. It expects sales of around EUR 163 million this year. The new acquisitions are intended to help Seyfor grow further, including abroad, while strengthening the company’s position on the Czech and Slovak markets.

**Following the acquisition, Seyfor’s systems will be used for 25% of all payslips in the Czech Republic and Slovakia**

With the acquisition of KS - program in Vsetín, Seyfor will increase its market share in the field of payroll and HR systems for medium-sized and large enterprises. Seyfor’s corporate stable already includes the comprehensive VEMA payroll solution, and thanks to the integration every fourth pay slip in the Czech Republic and Slovakia will pass through Seyfor. Customers of KS - program include HP Tronic, Škoda Praha, Hyundai Motor Czech, as well as the Senate and the Moravian-Silesian region.

“*KS - program celebrated its 32nd anniversary this year and I and my colleagues are proud of the company’s results,”* says **Jiří Baroš, the company’s CEO and one of its founders***. “The company services nearly 3,000 customers, mostly from large commercial entities, but also the national and local governments.”*

After the acquisition of 100% of the company, KS - program will continue to operate independently and benefit from great synergies, which will enable it to grow faster. The company will continue to operate under its original management. *“The acquisition of KS - program strengthens Seyfor’s position as a leading supplier of HR and payroll systems on the Czech and Slovak markets,*” says **Martin Cígler, founder and CEO of Seyfor***. “The company has an experienced management and a large team of experts, and we look forward to exchanging know-how and sharing market experience.”*

**Seyfor now monitors over 20% of vehicles using telematics GPS services in the Czech Republic and Slovakia**

The second acquisition strengthening Seyfor’s portfolio is T-Cars System. The company operates technologically advanced SaaS solutions for electronic logbooks, GPS monitoring and complete vehicle fleet management. Last year’s revenue exceeded EUR 1,5 million and the company’s services are used by nearly 700 corporate customers in the Czech Republic and Slovakia.

Seyfor is acquiring T-Cars System through its subsidiary Commander Services, part of the highly successful Midsize Business division, with revenue well in excess of EUR 20 million. In addition to the development of its own ERP and other enterprise systems, telematics is also included in this division. As a result, companies in Seyfor’s portfolio will now monitor 20% of all company vehicles that use telematics and vehicle fleet management services.

*“With the acquisition of T-Cars System, we will significantly strengthen our position on the highly competitive GPS monitoring and telematics market. The focus of T-Cars System perfectly complements Commander’s portfolio and not only gives both companies great potential for further significant growth in the Czech Republic and Slovakia, but also in other European countries,”* says **Martin Kudrna, Managing Director of Seyfor’s Midsize Business Division**, under which Commander Services and T-Cars System fall.

In addition to strengthening its position on the current markets and preparing for European expansion, the acquisition also aims to create synergies through mutual cooperation and the sharing of technological and technical know-how for the development of both companies. The whole deal should also lead to economies of scale, i.e., cost savings due to expanded operations. This will specifically involve, for example, the purchase of hardware and closer integration of services used towards a larger number of customers.

**Seyfor completes a great year and targets 30% growth and turnover of EUR 163 million**

Seyfor has had another very successful year. In addition to the acquisition of KS - program and T-Cars System with a profitability of more than 25%, Seyfor has achieved excellent economic results in the long term. For the sixth consecutive year it expects 30% year-on-year growth with an expected consolidated turnover of around EUR 163 million.

*“The year 2023 was another successful one at Seyfor and its end was rich in acquisitions. We are very pleased to have completed the challenging process of these two acquisitions this year, symbolically capping off a very successful year. We are looking forward to meeting new colleagues, the great synergies that both transactions offer and, especially, the further growth that I hope this merger will bring to all involved. I would like to thank all participants in this year’s successful acquisition marathon,*” concludes **Martin Cígler.**

**About Seyfor**

Seyfor, a.s. is one of Europe’s leading ICT solutions providers. The company has over 1,700 employees and serves customers in 38 countries worldwide. It has long been one of the fastest growing IT companies in the region. The largest manufacturer of accounting, ERP and payroll and HR systems in the Czech Republic, in 2023 Seyfor once again expects growth of 30% and turnover of around EUR 163 million. In recent years the company has made dozens of major acquisitions of IT companies in the Czech Republic, Slovakia and the Balkans.
The company’s controlling owners are the Slovak private equity company Sandberg Capital and Martin Cígler. The company was founded in 1990 as Cígler Software and operated under the name Solitea from 2017 to 2022.

**About Commander Services**

Commander Services s.r.o. is the Slovak leader in GPS corporate vehicle monitoring with the largest market share. It has been operating in Slovakia since 2005, and has also been growing rapidly in the Czech Republic in recent years. A subsidiary of Seyfor, a. s. since 2022, Commander Services provides comprehensive vehicle monitoring and fleet management solutions. Thanks to its know-how and IT department, it can flexibly address customer requirements, while also providing them with the best practices in the sector with its own product. Thanks to sophisticated logistics and high-quality operational services, it is able to serve every customer in a short time. With six branches (in Bratislava, Zvolen, Žilina, Košice, Prague and Brno), the company strives to make itself accessible to clients from different regions of the target markets.

**About KS - program**

KS - program, spol. s r.o. has been a traditional supplier of payroll and HR software for medium-sized and large enterprises in the Czech Republic and Slovakia since 1991. It became a subsidiary of Seyfor in December 2023. The company’s main product is KS Mzdy, a comprehensive HR and payroll system, also provided as a service through KS Cloud. With a turnover in excess of EUR 1,7 million, it is one of the most significant suppliers of HR and payroll systems in the Czech Republic.

**About T-Cars System**

Founded in 2007, T-Cars System s.r.o. operates a tried-and-tested SAAS solution for GPS monitoring, electronic logbooks and vehicle fleet management. It is a technological leader in the field of satellite vehicle tracking on the Czech and Slovak markets. Nearly 700 corporate customers with more than 30,000 properties use its services. Its customers comprise companies across industries with fleets of up to hundreds of vehicles. T-Cars has historically been chosen by T-Mobile Czech Republic and Slovak Telekom in Slovakia as a partner solution for their customers.