Qumak Set to Merge With Euvic

Written by Frederick Douglas
13 April 2018

Polish system integrator Qumak announces a bid to merge with Polish outsourcer Euvic Group-- creating, following approval, one of the biggest IT firms in the CEE region.

Euvic already owns a share in Qumak, since back in September 2017 it acquired a 10% share in the company. The current plan has Qumac buy all of Euvic, in exchange for Euvic shareholders getting a majority stake in Qumac. The two companies estimate the 100% stake in Euvic will not exceed €52.44 million (or PLN 220m).

Qumak expects the merger will help it turnaround its fortunes, following 3 consecutive years of operational losses. As such, it expects the merger to be profitable by Q1, before achieving revenues of PLN 450m and profits of PLN 30m by 2020. An old hand at the business for 3 decades, Qumac works with vendors including IBM, Cisco, EMC and HP.

Meanwhile Euvic consists of 11 Polish IT entities, and has over 900 customers.

The deal is expected to close on 30 June 2018.

Go [Qumak and Euvic Getting Closer Together](#)