



QUALITY & RELIABILITY

Press Release

29/01/2025

QUALITY & RELIABILITY S.A. ANNOUNCES ITS FIRST ACQUISITION AND EXPANDS INTO THE CYBERSECURITY SECTOR

QUALITY & RELIABILITY, a leading IT and technology company, announces its first acquisition as part of its growth strategy and utilization of its €19.1 million bond loan. The company enters the cybersecurity sector by signing a legally binding agreement with Ms. Eutychia Filipaki, the sole shareholder of "SYSTECOM Advanced Technology Systems S.A." (trading as "**SYSTECOM S.A.**"), acquiring 60% of the company.

The transaction, valued at €1.5 million, will be fully financed by the funds from the Common Bond Loan, which was approved by the General Assembly of QUALITY & RELIABILITY S.A. on July 3, 2024. According to the agreement, SYSTECOM S.A., an established company in the IT sector, will become a 100% subsidiary of QUALITY & RELIABILITY within three years. Initially, QUALITY & RELIABILITY acquires 60% of SYSTECOM S.A. immediately, with the remaining 40% to be acquired within the next three years.

SYSTECOM S.A. was founded in January 2013, specializing in the implementation of digital IT infrastructures and providing cybersecurity solutions and services. Today, [SYSTECOM](#) is a recognized and rapidly growing service provider, delivering cybersecurity solutions to enterprise clients, including banks, telecommunications providers, and public sector organizations.



SYSTECOM S.A. provides a comprehensive range of cybersecurity solutions, covering key areas such as Cybersecurity Rating & Risk Management, Vendor Risk Management, Automatic Security Validation (Pentesting), Security Asset Management (OT/IT), Data Loss Prevention, Data Classification, Networking/Cloud Security, Ransomware Containment, Security Awareness Training, Phishing Simulation, Vulnerability Management, Information Rights Management, Security Operations Center (SOC), and Security Monitoring & Analytics for Vessels.

In 2023, SYSTECOM S.A. reported a turnover of €2.7 million. The company continued its strong growth trajectory in 2024, with projected revenues exceeding €3 million, EBITDA reaching €330,000, and pre-tax profits amounting to €310,000.

With the acquisition of SYSTECOM S.A., QUALITY & RELIABILITY (QnR) is evolving into a **dynamically growing group of IT and technology companies**, significantly strengthening its market presence. A testament to the company's credibility and reliability is the recent increase in institutional investors' stake in its shareholding structure, now at 11%.

With a backlog of contracts exceeding €40 million for the 2024-2026 period, beyond its organic growth, the **QnR Group of companies** aims to expand its presence in the private sector and internationally through strategic acquisitions. This move aligns with its broader growth plan, focusing on extroversion and a complete repositioning within the technology and IT market.

Dr. Panagiotis Paschalakis, CEO of QnR, commented:

"The acquisition of SysteCom S.A. represents an excellent opportunity for QUALITY & RELIABILITY to expand into the field of cybersecurity, a sector of paramount importance in today's digital landscape. This investment reaffirms our Group's and shareholders' commitment to broadening our service offerings and strengthening our presence in the cybersecurity market at a time when cyber threats are becoming increasingly complex. The numerous awards that SysteCom has received over the years are a testament to its market recognition, demonstrating its dedication to safeguarding sensitive information and systems, as well as its expertise in effectively managing evolving cyber risks. This acquisition builds trust within our network of clients and partners, positioning QUALITY & RELIABILITY as a reliable and capable entity in the field of data protection."



Mr. Dimosthenis Georgakopoulos, CEO of SYSTECOM S.A., stated:

“The integration of SysteCom S.A. into the QUALITY & RELIABILITY Group marks a significant milestone in our journey and presents an opportunity to further enhance our cybersecurity services. With the support of QnR, we will strengthen our ability to deliver innovative solutions that address the growing need for digital security.

This collaboration will reinforce the trust we have built with our clients and partners over the years and will enable us to expand into new markets, promoting security, quality, and reliability as the pillars of our operations. We are ready to fully leverage this partnership, contributing to the overall growth and global reach of the QnR Group, with the goal of providing top-tier cybersecurity solutions and services that safeguard our clients' information and digital infrastructures.”**

As part of the company's new strategic growth plan, Mr. Nikolaos Niskopoulos has been appointed Chief Operations Director for the Cybersecurity division of SysteCom, effective February 1, 2025. With extensive experience in leadership roles at top cybersecurity firms, he brings deep expertise and skills that will enhance the efficiency and innovation of SysteCom's operations. His addition to the company's leadership team reinforces SysteCom's strategic commitment to delivering reliable and cutting-edge cybersecurity solutions, ensuring continuous support and protection for its clients while strengthening its competitiveness and growth trajectory.

Alma Advisors served as the financial advisor for the acquisition.

[Q&R](#) has implemented and continues to support the productive operation of complex and critical Information Systems, based on cutting-edge technologies, for numerous organizations and businesses in Greece and abroad. Over its thirty years of operation, the company has significantly contributed with its expertise and innovative software products to the digital modernization of both the public and private sectors, creating value and competitive advantage for its clients through technology.

Today, Q&R serves more than 250 major organizations and enterprises across the private and public sectors. By leveraging new technologies, the company is developing advanced solutions in the field of cloud services, offering modern services specifically designed to meet the evolving needs of businesses.