

Datrix to pursue M&A to add complementary services - CEO

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Datrix, a private Italian artificial intelligence (AI) and data solutions company, is in acquisitive mode after its recent fundraising, CEO Fabrizio Milano d'Aragona told *Mergermarket*.

Earlier in February, the company took two long-term loans with Banco BPM and UBI Banca, as [reported](#).

Such loans together with a EUR 2.3m equity round closed last year will be used to internationalise the firm and to pursue growth, both organically and through buys, he said. Management at the EUR 8.6m-revenue company is receptive to suggestions from advisors with knowledge of potential targets, he said.

The firm is looking at domestic acquisitions to strengthen its position in the augmented analytics value chain, Milano d'Aragona said, and will target small to mid-sized enterprises that are instrumental in Datrix business lines such as marketing and sales, data modelling, data monetisation and investment Intelligence.

"We are interested in exploring all M&A opportunities including in adjacent niches from cybersecurity to customer engagement, e-commerce software, industry 4.0 and advertising networks", Milano d'Aragona said, noting that the fintech sector is booming. The COVID-19 pandemic has changed reality and accelerated digital transformation and the use of remote services, he argued.

For this reason, Datrix aims to pursue vertical buys to take in innovation, expand its product offering and capabilities, and extract cross-selling synergies, he said, describing the Italian market as very interesting due its strong growth potential.

Aside from Italy, Datrix is monitoring the US market, he said, describing it as huge but very competitive. The group could consider expanding into the US, forging commercial partnership with local players, he said, but any M&A in the region would likely only happen at a later stage.

Datrix could turn to several funding sources to carry out its M&A strategy, including in-house cash, equity financing and debt, he said. The company could also rely on the financial support of United Ventures, which [invested](#) in Datrix in May 2020, he noted.

In 2020, the company reported sales of around EUR 8.6m, the CEO said, projecting to generate a EUR 10.5m-EUR 11m turnover this year on a standalone basis. Datrix closed 2019 with turnover of EUR 7.3m, up 87% on 2018, he said.

The company is not new to M&A. In September 2019, it bought Paperlit, the privately held Italian company specialised in content distribution and data monetisation for an undisclosed amount, as [reported](#). In May 2019, Datrix acquired the martech company Bytek Marketing, as [reported](#) by local press.

The group develops augmented analytics solutions for marketing & sales, investing and publishing but it is also involved in European R&D projects for Healthcare, Telco, and Manufacturing industries. The group has headquarters in Milan and offices in Rome, Cagliari and Viterbo. It employs more than 100 people.

by Micaela Osella in Milan