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Emakina Group acquires digital agency Cloudworks

GCC cloud consulting expert strengthens its position in the region

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Subject to the approval by the Dubai Department for Economic Development (DED) and the Dubai Multi Commodities Centre (DMCC), Emakina Group SA acquires 100% of the shares of Cloudworks, through its subsidiary Emakina.AE in Dubai. Cloudworks is an innovative cloud consulting company with offices in Dubai. Its 27 experts work on business-critical digital projects for major companies. They are experienced in CRM, sales, service and marketing automation, process re-engineering and change management. With this addition, Emakina would confirm its ambition to be a solid partner in the Middle East for companies aiming to design and execute effective and memorable user experiences and streamline their business.

Cloudworks, a leader in cloud computing

Souphien Akhrif founded [Cloudworks](#) in 2015 and the company today is one of the largest Salesforce Platinum partners in the UAE. The team executed over 140 major Salesforce Cloud projects in the region for clients like CPI Financial, Emaar, DP World, Dubai Investments, Dubai World Trade Center, Omantel, Ooredoo, Saudi Aramco, Tadawul, and Virgin Megastore.

Emakina, a solid partner in the GCC region

Karim Chouikri, CEO of Emakina Group:

“After opening our [Dubai office](#) in 2018 and integrating Turkish agency [WittyCommerce](#) in the group, this acquisition which is subject to the final approval by the DMCC and the DED once more confirms our ambition to be the go-to partner in digital business transformation and omnichannel commerce in the GCC region and beyond. We look forward to adding a highly successful and competent expert team to the group.”

Souphien Akhrif, CEO of Cloudworks:

‘This exciting step will help our team to serve clients even better and create sustainable growth. We aim to improve our commercial, strategic and operational reach. And we gain the support of digital marketing experts in many domains, used to working together in a mature international group.’

The initial purchase price amounts to 500,000 USD in cash. The final purchase price of the transaction will be based on the operating results recorded by Cloudworks until 2023. The additional potential balance will be paid partly in shares and in cash.

The annual turnover of Cloudworks in 2018 amounts to AED 3.5 million, while its EBITDA (earnings before interest, taxes and depreciation) in the same year amounts to AED 600K. Cloudworks is expected to have a positive financial impact on the revenues and consolidated EBITDA of Emakina Group for the last quarter of 2019.

About Emakina Group

[Emakina Group](#) (**ALEMK:BBK**) is a leading independent digital agency group with global reach.

1,000 technology and marketing experts in 12 countries work in concert with their clients to grow their business and brand value. Together, they gain the necessary user insights to develop highly effective strategies and creations. These include cutting-edge applications, websites, e-commerce projects, impactful content and campaigns.

Emakina Group is listed on Euronext Growth Brussels (ISIN BE0003843605) and reported sales of EUR 92.4 million in 2018 and EUR 47.4 in the first half-year 2019. The company is listed on Euronext Growth Brussels (ALEMK_BB - ISIN: BE0003843605)

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