

Arctic Stream debuts on BVB

Arctic Stream, integrator of infrastructure and IT security in Romania, has debuted on Thursday on the AeRO market of the Bucharest Stock Exchange (BVB), being the 16th company that is now listed on the stock market, since the beginning of the year.

The company will continue to use the mechanism of market capital for financing and development, such as granting free shares and implementing a program of employee loyalty, according to a press release sent by BVB.

According to Dragos Octavian Diaconu, CEO and founder of Arctic Stream, the listing of Arctic Stream shares is an important step for the company, which helps it increase its notoriety on the workforce market, in order to attract IT specialists.

The company's listing comes as a result of a placement of private shares, carried out in June 2021, through which the majority shareholder sold 838,260 shares for the price of 25 RON / share. Within the placing 178 investors subscribed, of whom 39 qualified investors and 139 retail investors. The value of anticipated capitalization is worth 104.7 million RON.

Arctic Stream was founded in 2017 and is an IT integrator focused on the technology of world renown producer Cisco Systems, and in line with the newest global market tendencies (Software-Defined Infrastructure, DevOps). The company is physically present in Bucharest, but carries out infrastructure and IT security projects nationwide, through its own team, as well as through developing local partnerships. The company has clients from both the public sector, as well as the private sector, in areas such as retail, energy, utilities.

Arctic Stream registered in 2020 a turnover of almost 44 million RON, double since the one in 2019, namely 18 million RON. The company's net profit last year was of 6.3 million RON, rising from the previous year, ended with a net profit of 1.8 million RON.