

Exactpro Completes Divestment from Russian Subsidiary

Updated 18 April 2023

Exactpro is incorporated in the UK, with full operational and beneficiary control for it in the EU and UK, delivery centres in Georgia, Sri Lanka, Armenia, Lithuania and the UK and representative offices in the US, Canada, Italy and Australia. The business has passed through an in-depth transformation, retained 90% of the revenue from existing clients, remained fully operational and delivered 15.4% year-on-year revenue growth in 2022.

Exactpro is against the tragic war unleashed in Ukraine and strongly condemns the aggression. In February 2022, we put in place a plan to undertake a massive staff relocation programme, cease all operations in Russia and, at the same time, ensure that the project delivery capacity for our clients is maintained at the highest level. We have relocated 280 specialists and their families. On 25 August 2022, Exactpro completed the divestment from its subsidiary in the country and sold it to the local administrative team that is now winding down the legal entity and selling the remaining equipment.

The updated organisational structure of the Exactpro Group is available below.



The Group's key delivery centres in Georgia, Sri Lanka, UK, Armenia and Lithuania are now fully equipped and staffed to support all new and existing projects. 65% of our delivery capability is currently in Tbilisi, with Colombo being our second largest delivery location. At the end of 2022, the transformed Exactpro Group employed circa 600 staff, having experienced a 20% decrease in YoY headcount.

The relocation programme, as well as our office expansion projects in Tbilisi and Colombo, have resulted in a substantial one-off cost in 2022. The group remains profitable in 2023.

The management team thanks all Exactpro clients and partners for their unwavering trust and support, sees no barriers to our continued successful collaboration and looks forward to it.

Please follow the links to our website to see the previous communications published in [March](#) and [September](#) 2022.