



# Company Presentation

JULY 2010

- Vision and Mission
- Group History, Management, Company Structure
- Geographic Setup
- Business Strategy
- Top Consulting Services Position in CEE
- Strategic Alliances
- Target Markets and References
- Key Data
- Outlook

- We will extend our strong position in the fields of IT consulting, solutions and services in Central and Eastern Europe, as well as Germany, Austria and Switzerland, with a clear focus on international and regional customers.
- We will continue to grow our services (Managed Services) and consulting (Business Solutions) businesses by means of organic growth and M&A. Enterprise Systems will grow organically, improve gross margins and focus on consulting and service provision projects.
- We provide comprehensive IT strategies, business processes and systems for large and medium-sized enterprises.
- We are well-known experts in the fields of manufacturing, insurance, retailing, telecommunications, banking, utilities and energy supply, public administration, and of course in the IT sector.
- Our profitability is in line with our peer-group, thus providing upside potential for the development of our share price.
- Our employees enjoy working for S&T – they are motivated and loyal, and we provide them with opportunities for long-lasting and valuable cooperation and development.

- S&T is the leading IT company in Central and Eastern Europe, as well as in Germany, Austria, Switzerland, and also has offices in China und Japan. We provide comprehensive IT strategies, business processes and systems for large and medium-sized enterprises.
- The excellent industry and technical expertise of our staff enable us to improve and operate critical IT installations for and with our customers.
- We create added value and return on investment for our customers along the entire IT value-adding chain.
- Our employees enjoy working for S&T, and we offer them development opportunities for a long-lasting and valuable cooperation. We are one of the preferred employers in the IT sector in our region.

# Mission Statement „we create values“



We raise added-value for our customers, partners, shareholders and also the countries we operate in. We do this by living our own values that are PASSION, INNOVATION, EXPERTISE and PARTNERSHIP.

## **PASSION**

Many people in the business world think brains and brawn are what really count. At S&T, we are convinced that heart and passion are also needed. Our employees show true commitment to their work and find meaning in the tasks assigned to them. Only those who accept challenges with honest enthusiasm and dedication will be able to ensure long-term profits and success.

## **INNOVATION**

There are people who spend a lot of time analyzing the future. We prefer to take the future into our own hands. The underlying key is innovation, which is why S&T embodies a corporate culture promoting creative and pro-active individuals. In turn, this requires a willingness to take risks, forge new paths and believe in the power of vision.

## **EXPERTISE**

A company such as S&T can only be as good as the people who work for us. Their know-how, experience and cultural diversity comprise our most valuable asset. We never lose sight of this fact. Therefore, true expertise for us begins with the careful selection and professional training of our employees. It's not for nothing that they rank among the most sought-after people in our industry.

## **PARTNERSHIP**

We're not satisfied having a "good customer relationship". At S&T, we consider cooperation with customers to be a partnership based on mutual trust and respect. Thinking and behavior are designed to achieve a common goal: finding the best solution for every challenge, no matter how difficult it is. That's also one of the reasons why partnerships with our customers are so long-lasting.

# Group History



- 1993** Establishment of S&T Slovakia, S&T Bulgaria and S&T Ukraine
- 1994** Establishment of S&T Romania
- 1995** Establishment of S&T Moldova
- 1996** Establishment of S&T Yugoslavia
- 1998** Shares floated on the EASDAQ stock market (now NASDAQ Europe)
- 1999** Establishment of S&T Hungary  
Acquisition of Hermes Plus with offices in Slovenia, Croatia, Bosnia-Herzegovina and Macedonia  
Take over of ICOS in Slovenia
- 2000** Acquisition of Soft-Tronik in Ukraine and Largo Systems in Poland  
Establishment of S&T International in Russia
- 2001** Acquisition of Aster in Slovenia and INNET Kft. in Hungary

- 2001** Acquisition of Neos Computer and its 100% owned subsidiary GCC Services in the Czech Republic as well as Netway Computer Systems in Romania
- 2002** Expansion in Latvia and Montenegro  
Takeover of Protek in Turkey
- 2003** Acquisition of Epsilon in Croatia  
Acquisition of Atlantis in Slovenia  
Acquisition of Fujitsu Services subsidiaries in 7 countries: Greece, Malta, Poland, Romania, Slovakia, Czech Republic, Hungary  
Switch to being listed on the Vienna Stock Exchange (from 11 April, 2003)
- 2004** Takeover of ITS Intertrade Sistemi in Slovenia
- 2005** Acquisition of InfoNet Projekt in Croatia and the SAP specialists EFP  
Acquisition of SITO in Serbia  
Takeover of T-Systems DSS and Computacenter in Austria  
Acquisition of VARIAS in Slovakia  
Sales of subsidiaries in Greece and Latvia (S&T Hellas S.A. and S&T Latvia SIA)

- 2006** Acquisition of the ERP specialists BEELC in Poland  
Takeover of Grall Group in Czech Republic  
Acquisition of Unitis in Hungary  
Takeover of T-Systems Turkey  
Sale of S&T Malta
- 2007** Takeover of IMG – The Information Management Group (IMG)  
Sale of IMG Americas Inc.
- 2008** Expansion of the Executive Board to four members and implementation of a new group structure focused on the BS and IS business units
- 2009** Strategic partnership in Russia with the Amphora Group  
Closing of the Turkish subsidiary
- 2010** Integration of IMG Switzerland, Germany and Poland into the S&T brand

# Ownership Structure

## Shareholder Structure

(AT: May 2009 as reported by the company Pursuant to §91 stock exchange law)

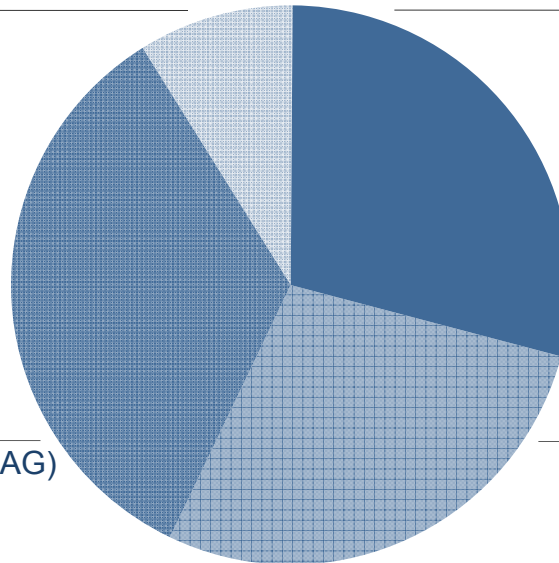
S&T Ordinary Shares: 3,585,017  
of which approximately 34% are widespread

**9%** Capital Bank - GRAWE Gruppe AG

**29 %** AvW Gruppe AG & AvW Invest AG

**34%** Free Float

(hereof 5% BAWAG P.S.K. Versicherung AG)



**28%** Thomas Streimelweger

S&T has been listed on the Vienna Stock Exchange since April 11, 2003.  
Since March 2002, there has been an ADR Level I program with the Bank of New York.

As informed according to  
§91 Stock Exchange Act. Per 12.05.2009

# Executive Board

**Thomas  
Streimelweger**  
CEO  
(as of July 1, 2010)



**Peter Trawnicek**  
COO BS

**Martin Bergler**  
CFO



**Peter Sturz**  
COO IS

## **Chairman of the Supervisory Board**

Mag. Andreas Frech

## **Deputy Chairman of the Supervisory Board**

Univ.-Prof. Dr. Reinhard Moser

## **Members of the Supervisory Board**

Dr. Wolfgang Auer-Welsbach

Dkfm. Dr. Franz Jurkowitsch

Dr. Viktoria Kickingner

DDr. Karl-Michael Millauer

Ing. Karl Nigl

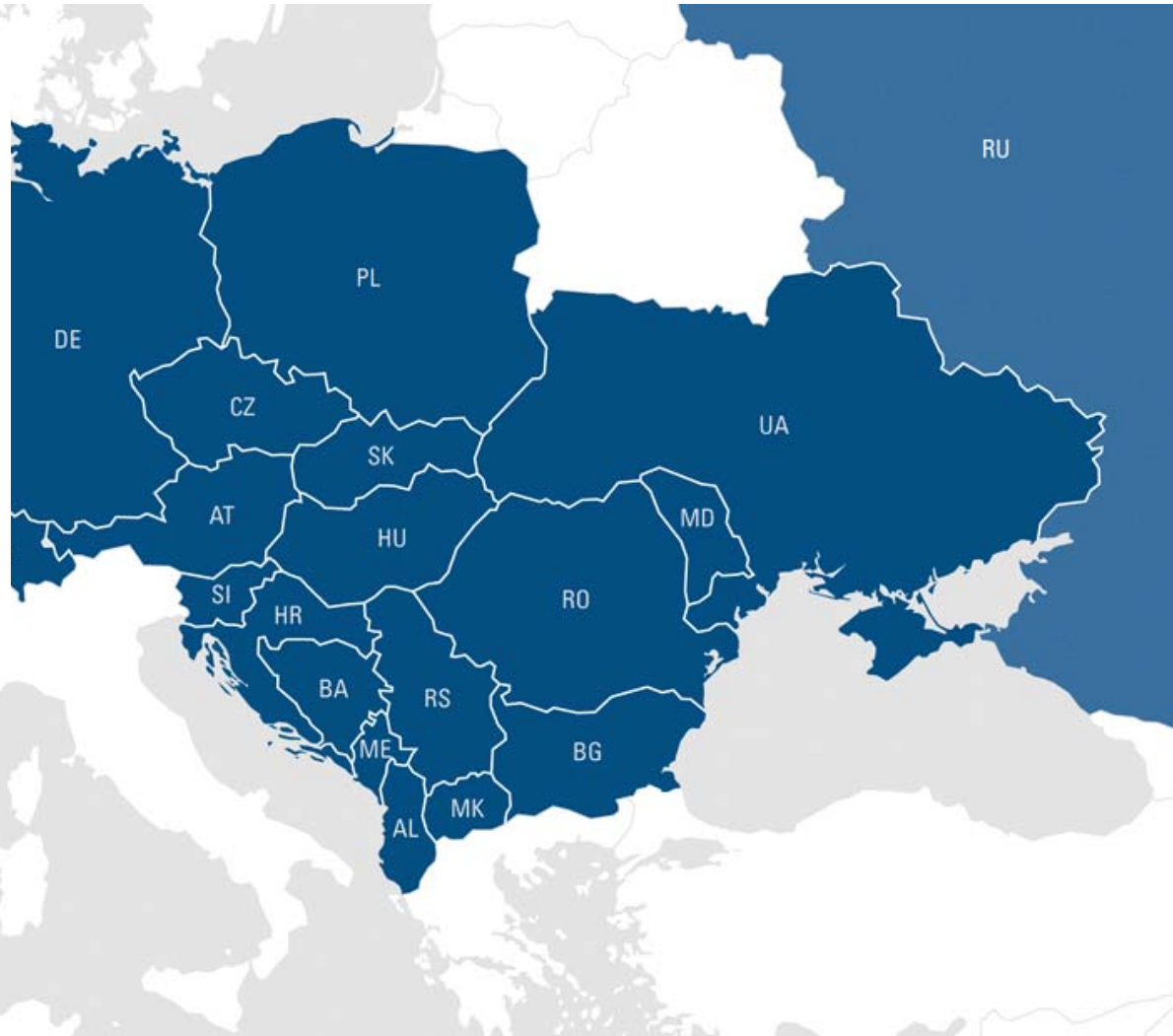
Dr. Ernst Nonhoff

Dr. Kurt Waniek

# Unique Geographic Presence in CEE, Germany, Austria and Switzerland

## S&T

- a leading IT company and operates in 21 countries, including two minority shareholdings in China and Russia.
- among the top 5 in most of the countries
- uses the potential of growthmarkets
- active in 19 countries with around 2,600 specialists



# Subsidiaries and Offices [1/4]

## Germany

**Offices:** Munich, Frankfurt, Walldorf

**Employees:** 147

## Poland

**Offices:** Krakow, Warsaw, Bialystok, Bydoszcz, Gdansk, Katowice, Lodz, Lublin, Poznan, Rzeszow, Szczecin, Wroclaw

**Employees:** 313

## Switzerland

**Offices:** Zurich, St. Gallen

**Employees:** 45

## Czech Republic

**Offices:** Prague, Brno, Ceske, Budejovice, Ostrava, Liberec, Mladá, Boleslav, Pardubice, Olomouc, Plzen

**Employees:** 261

## Austria

**Offices:** Vienna, Graz, Linz, Salzburg, Innsbruck

**Employees:** 363 (incl. HQ)

## Hungary

**Offices:** Budaörs

**Employees:** 139

## Slovakia

**Offices:** Bratislava, Zilina, Banska-Bystrica, Kosice

**Employees:** 150



# Subsidiaries and Offices [2/4]

## Ukraine

**Offices:** Kiev  
**Employees:** 162

## Moldova

**Offices:** Chisinau  
**Employees:** 35

## Romania

**Offices:** Bucharest  
**Employees:** 225

## Bulgaria

**Offices:** Sofia, Plovdiv, Varna, Bourgas  
**Employees:** 46

Employees: Full Time Equivalent End of Year 2009



# Subsidiaries and Offices [3/4]

## Slovenia

**Offices:** Ljubljana, Celje, Koper, Maribor  
**Employees:** 294

## Croatia

**Offices:** Zagreb, Split, Rijeka, Osijek  
**Employees:** 167

## Montenegro

**Offices:** Podgorica  
**Employees:** 6

## Albania

**Offices:** Tirana  
**Employees:** 9

## Bosnia-Herzegovina

**Offices:** Sarajevo, Banja Luka  
**Employees:** 7

## Serbia

**Offices:** Belgrade, Novi Sad  
**Employees:** 76

## Macedonia

**Offices:** Skopje  
**Employees:** 33



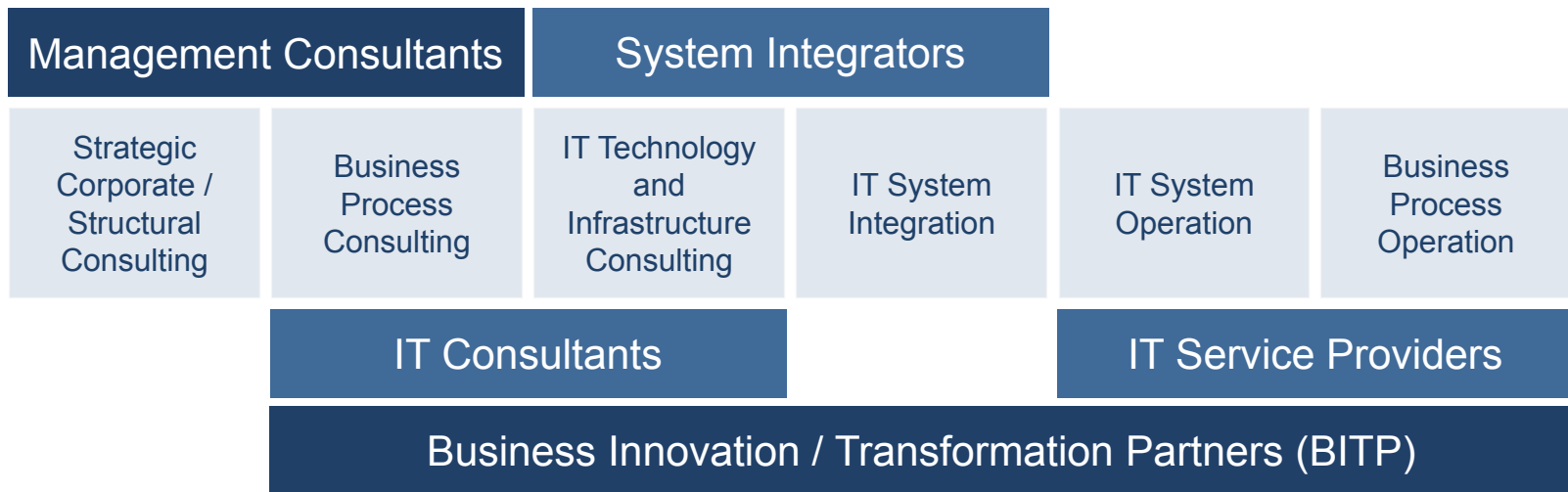
# Subsidiaries and Offices [4/4]



**Japan**  
**Offices:** Tokyo, Osaka  
**Employees:** 105



# Positioning as Business Innovation / Transformation Partner



# Core Fields of Infrastructure Solutions and Business Solutions

## S&T Portfolio

### Infrastructure Solutions

#### **IT Consulting Services**

- Information Security Consulting
- IT Architecture Consulting

#### **Value Add IT Procurement**

- Infrastructure & Supplies Management
- License Management
- Logistics Warehouse Configuration

#### **IT Infrastructure Services**

- Server Solutions
- Storage Solutions
- Network & Communications Solutions
- Security Solutions
- Infrastructure Management Software

#### **Managed IT Operations**

- Workplace Management
- Data Center Services

### Business Solutions

#### **Business Process Reengineering**

- Company Process Evaluation and Design

#### **Corporate Business Services**

- Support Process Implementation with focus on FI, CO, HR, BI, DM, ECM, Portals, EAI, ...

#### **Industry Specific Services**

- Core Process Implementation with focus on
- ERP, CRM, PLM, SCM, ...

#### **Software Engineering**

- Software development and adaption

#### **SAP Managed Services**

- Hosting and maintenance of SAP based software solutions

#### **IT Strategy and Processes**

- IT Strategy, Organization and Processes

# No. 1 Consulting Provider in CEE 2009



Rank	Vendor	2008	Market Share (%) 2008
1	S&T	150	9.2
2	Deloitte	128	7.9
3	IBM	93	5.7
4	Ernst & Young	75	4.6
5	Accenture	74	5.5
6	Alcatel-Lucent	66	4.1
7	PricewaterhouseCoopers	61	3.7
8	SAP	50	3.1
9	KPMG	41	2.5
10	Oracle	39	2.4
	Other Service Vendors	853	52.3
	<b>Total Market</b>	<b>1,630</b>	<b>100.0</b>

- S&T ahead of Deloitte, IBM, Ernst & Young, SAP and Accenture
- The top 10 providers in Eastern Europe together held market share of 47.4% market share in 2008  
S&T held 9.2% market share in 2008
- Gartner Report confirms:
  - S&T is reliable partner for its customers
  - S&T has strong expertise, strong revenue and regional strengths
  - S&T held its top position in 2008, despite the economic crisis

**S&T: Top 1 Consulting Service Provider in Eastern Europe**

# Strategic Alliances



# Business Solutions (BS) Strategic Partners



# Infrastructure Solutions (IS) Strategic Partners



i n v e n t

**EMC<sup>2</sup>**

where information lives

**ORACLE®**



**CISCO**

**IBM®**

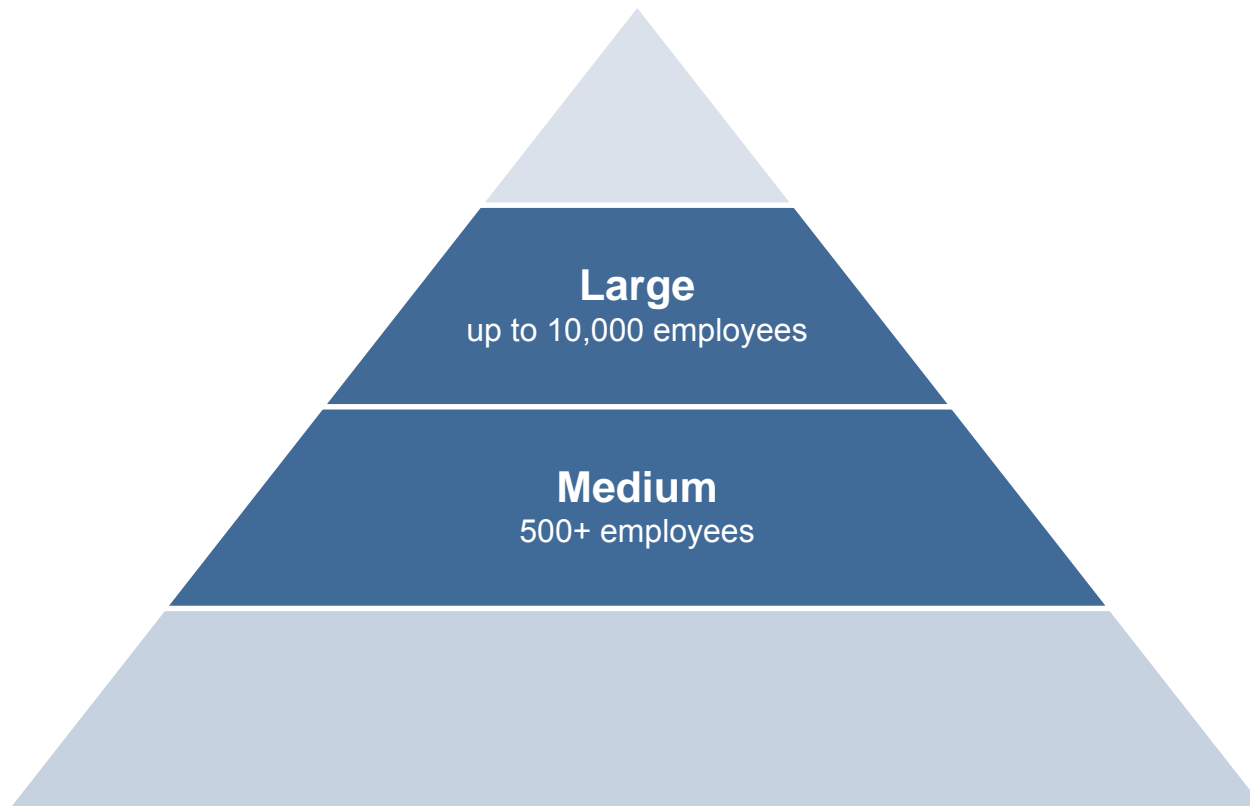
**Microsoft®**

- S&T partners with Philips Medical Systems in five countries:  
Czech Republic, Bulgaria, Slovakia, Romania, Moldova
  
- Our product portfolio:
  - Monitors
  - ECG machines
  - Defibrillators
  - Respirators
  - Anesthesia machines
  - Ultrasound appliances
  - Computer tomography, magnetic resonance, angiography systems
  - Infusion devices
  - Systems for automated dispensing of medicines
  - CytoCare robots

# Target Markets & References



- S&T primarily caters for large and medium-sized enterprises with a strong presence and headquarters in CEE, Germany, Austria and Switzerland



# Target Industry Sectors

## Manufacturing

Process Manufacturing, Plant & Mechanical Engineering, Automotive, Consumer Goods

Trade

Banking

Insurance

## S&T Target Industries

Telecommunication

Public Administration

Aerospace & Defense

Utilities

# Target Sectors & Relevant References [1/4]

## Manufacturing

ABB TurboSystems, CH  
AMAG, AT  
Andritz AG, AT  
ArcelorMittal Kriviy Riga, UA  
Arkas, TR  
Barum Continental, CZ  
Belinka, SI  
Bosch-Rexroth, DE  
Bucher-Guyer AG, CH  
British American Tobacco, UA  
Coca Cola HBC, BG  
Dijamant Metalac, RS  
Elster, SK  
Embraco Slovakia, SK  
ESPE Dental AG (3M), DE  
Folex Imaging (Celfa Group), CH  
Heidelberger Druckmaschinen, DE  
Heineken Slovakia, SK  
Holcim Bulgaria, BG  
Holcim, RO  
Holcim Slovakia, SK  
Intel, RU

Invest Trade, HU  
KasperskyLab, RU  
Kolektor, SI  
Kronopol (Swiss Krono Group), PL  
LURA, HR  
Makstil, MK  
Mathys, CH  
Mercedes Benz, TR  
Mittal Steel Zenica, BA  
Moldova Steel Works, MD  
Nkt Cables, CZ  
Nowaco, CZ  
PCO, PL  
Pregis, CZ  
Respironics, CH  
Sojaprotein, RS  
Strabag, CZ  
Sulzer Chemtec, CH  
Trumpf, DE, CH  
Vidima Ideal, BG  
Voestalpine, AT

## Financial Services

Alfa-Bank, RU  
Alpha Bank, RS  
Baltiyskiy Bank, RU  
AOK/AOK Systems, DE  
Bank –BCR, RO  
Banka Celje, SI  
Center-Invest Bank, RU  
Ceska Sporitelna (Erste Bank), CZ  
Credins Bank, AL  
CSOB, CZ  
Deutsche Bank, RU  
Erste Bank Group, AT  
First Investment Bank, AL  
Generali Pojistovna, CZ  
HVB, BA  
ING Bank  
Slaski S.A., PL  
ING Pojistovna, CZ  
KGAL, DE  
Komerčni Banka, CZ  
MICEX, RU  
Moldinconbank, MD  
National Bank, MK  
National Bank of Greece  
Bank of Albania, AL

Oshchadbank, UA  
Österr. Nationalbank, AT  
Postal Saving Bank, RS  
Procredit Bank, AL  
PSHM-Opportunity Albania  
Raiffeisen Bank Aval, UA  
Raiffeisen Bank, AL  
Raiffeisen Bank, RU  
Raiffeisen Bulgaria, BG  
Renaissance Capital, RU  
Romanian Comercial Rosbank, RU  
Russian Standard Bank, RU  
Slovenska Sporitelna (Erste Bank), SK  
Tirana Bank, AL  
UniCredit Bank, SRB  
UniCredit Leasing, CZ  
UniCredit Bank, RU  
Union Bank of Albania  
Victoriabank, MD  
VTB Bank, RU  
WestLB, TR

# Target Sectors & Relevant References [2/4]

## Telecommunications

Astelit, UA  
2K Group  
Abissnet Sha., AL  
Albanian Mobile  
Communication  
Albania Online  
Albanian Post  
Beeline (VimpelCom), RU  
BH Telecom, BA  
BTC, BG  
CenterTelecom, RU  
Eagle Mobile, AL  
EniseyTelecom, RU  
Kyivstar, UA  
Makedonskii  
Telekomunikacii, MK  
Megafon, RU  
Mobiltel AD, BG  
Mobiltel, SI  
Moldcell, MD  
Motorola, BG  
MTS, RU  
Orange Moldova, MD  
Orange Slovakia, SK  
Orange Telecom, RU  
Pannon GSM, HU  
ProMonte, ME

Serbian Telecom, RS  
SerbianBroad Band, RS  
Slovak Telecom, SK  
Telefonica O2 CZ, CZ  
Telekom Austria AG, AT  
Telekom Slovenije, SI  
Telenor, RS  
T-Mobile, HR, CZ, SK  
Ukrtelecom, UA  
VIPNet, HR  
VIPNet, RS  
Vivatel, BG  
Vodafone, AL  
Vodafone, CZ

## Utilities & Energy Suppliers

AlstomPower, PL  
BP, TR  
CEPS, CZ  
East Slovakian  
Waterworks, SK  
E.ON Bulgaria, BG  
Electric Power, RS  
Elektrani Mak., MK  
Energie AG OÖ, AT  
General Electric, TR  
Lukoil Serbia, RS  
Lukoil Ukraine, UA  
OMD, PL  
OMV, RS  
OST-Power  
Corporation, AL  
Prazska energ., CZ  
Progas (Progas  
Germany), SK  
Romgaz, RO  
RWE Transgas, CZ  
Siberian Coal  
Energy Company  
(SUEK), RU  
SE, SK (Enel Italy)  
Slovnaft, SK  
SSE, SK (EDF France)

Transelectrica, RO  
Transpetrol, SK  
UkrGazDobycha, UA

# Target Sectors & Relevant References [3/4]

## Public Administration

American Embassy, AL  
Boarder Guard, PL  
Czech Post, CZ  
Eurasian Patent Organization, RU  
Magyar Post, HU  
Ministry of Agriculture, AL  
Ministry of Agricult., CZ  
Ministry of Constr., TR  
Ministry of Economy and Finance, RO  
Ministry of Education, AL  
Ministry of Education, SK  
Ministry of Environment, PL  
Ministry of Finance, MD  
Ministry of Finance, PL  
Ministry of Health, BG  
Ministry of Information Development, MD  
Ministry of Integration, AL  
Ministry of Interior, CZ  
Ministry of internal affairs, AL  
Ministry of Local Development, CZ  
Ministry of Science, RS

Ministry of Public Works Transport & Telecommunication, AL  
Ministry of Social Affairs  
World Bank Project SSDP  
ORF, AT  
Polish Police, PL  
Post Slovenia, SI  
Prime Ministry GOVNET  
Project UNDP, AL  
PTT Communications  
Srbija, RS  
Serbian Government  
Slovak Academy of Science, SK  
Slovenian Army, SI  
Slovenian Railways  
State Fund of Agriculture, BG  
WKÖ, AT

## Trade and Retail

A&D Pharma, RO  
Auchan, PL  
Banana-Mama, RU  
bauMax, AT  
Campari, DE  
Danone, RU  
DHL, RU  
Direct Trade, RS  
DM Drogerie, AT  
Gintash Alb, AL  
Hornbach, CZ  
Kraft Jacobs, DE  
LandesLeasing  
sh.p.k, AL  
Lindt, CH  
Megatech TEQE Group, AL  
METRO Cash&Carry, SK  
Metro, HR  
M.video, RU  
Nestlé, CH  
OBI, CZ  
OBI, PL  
Pfeiffer, AT  
Pharmacy net 36,6, RU  
REWE, DE

Sportmaster, RU  
Zielpunkt, AT

# Target Sectors & Relevant References [4/4]

## Aerospace and Defense Industries

Airport Anapa, RU  
Airport Prague, CZ  
Airport Vnukovo, RU  
Army of Serbia, RS  
German  
Army, DE  
EADS, DE  
Eurocopter, DE  
Kayser-Threde, DE  
LETISKO Zilina  
(Airport Zilina), SK  
Lufthansa, AL  
Ministry of  
Defense, CZ  
Ministry of  
Defense, MK  
Ministry of Defense, SK

## Higher customer satisfaction despite the difficult economic background

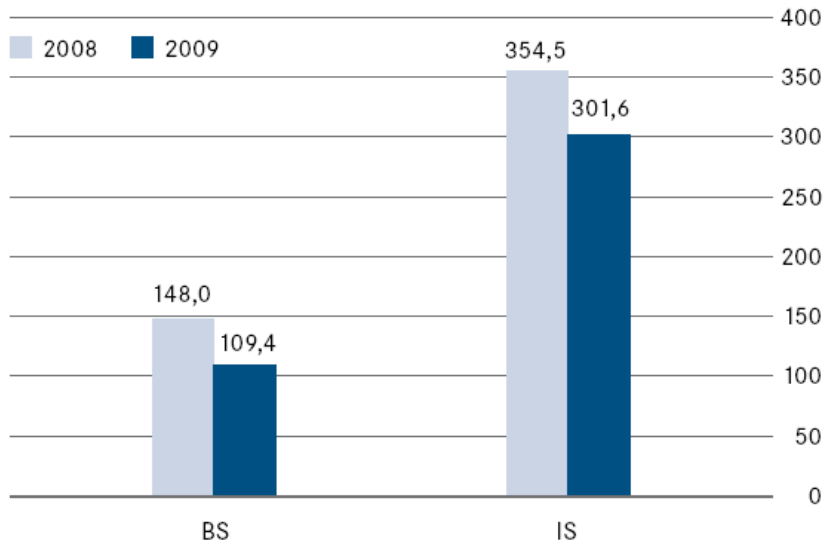
- Overall customer satisfaction improved from 2.3 in 2008 to 2.2 in 2009 ( scale from 1 = totally satisfied to 6 = totally unsatisfied)
- Expertise and reliability most important values clients appreciate
- Above IT industry average regarding price-performance proposition
- Service delivery and the availability of S&T's contact persons rated as exceptionally high
- S&T's new offering portfolio and strategic focus areas are well received by clients
- S&T's positioning as a Business Innovation and Transformation Partner (BITP) corresponds with the investment priorities of the customers, encompassing:
  - IT Strategy and Processes
  - Security, Network and Connectivity Solutions
  - Storage Solutions

# Key Data



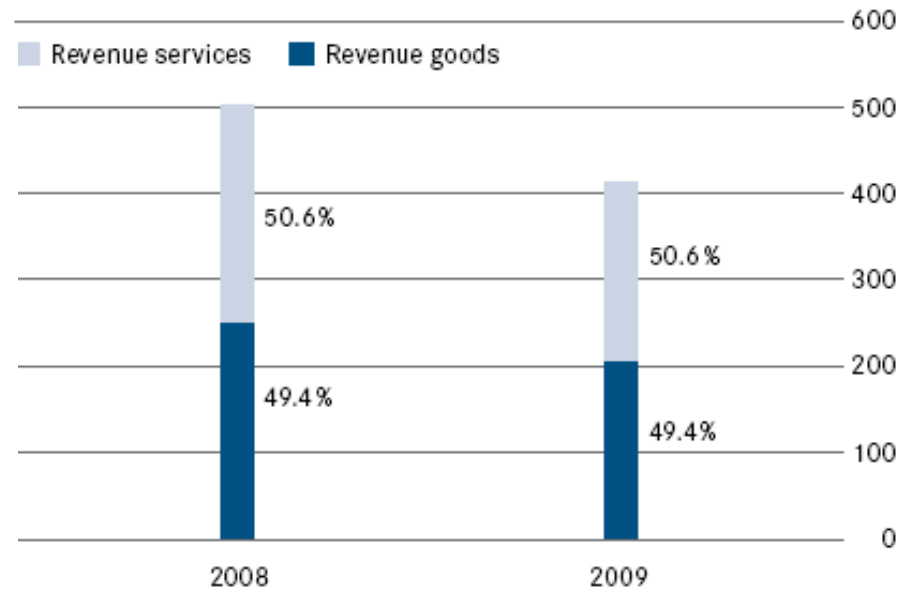
## Revenue Development

(in million EUR)



## Development of Service Share in Revenues

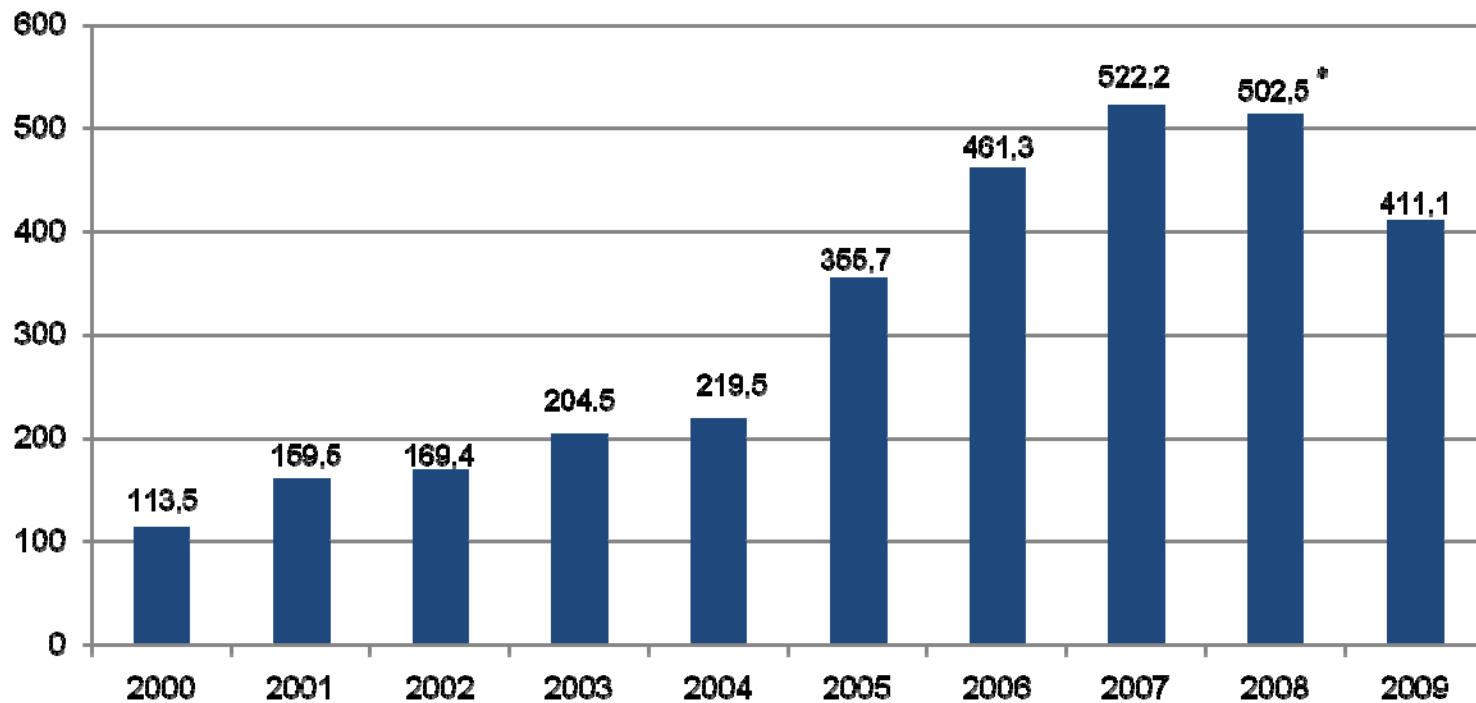
(in million EUR)



# Sales in 10-year overview

## Total Sales

(in million EUR)



\* Reclassified in accordance with IFRS 5

## Sales per Industry 2009

(in %)

8,6% Utilities

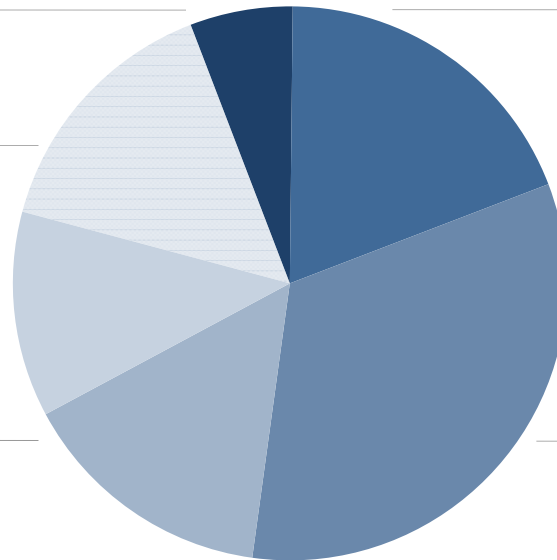
14% Telecommunications

17,7% Public Administration

12,1% Trade

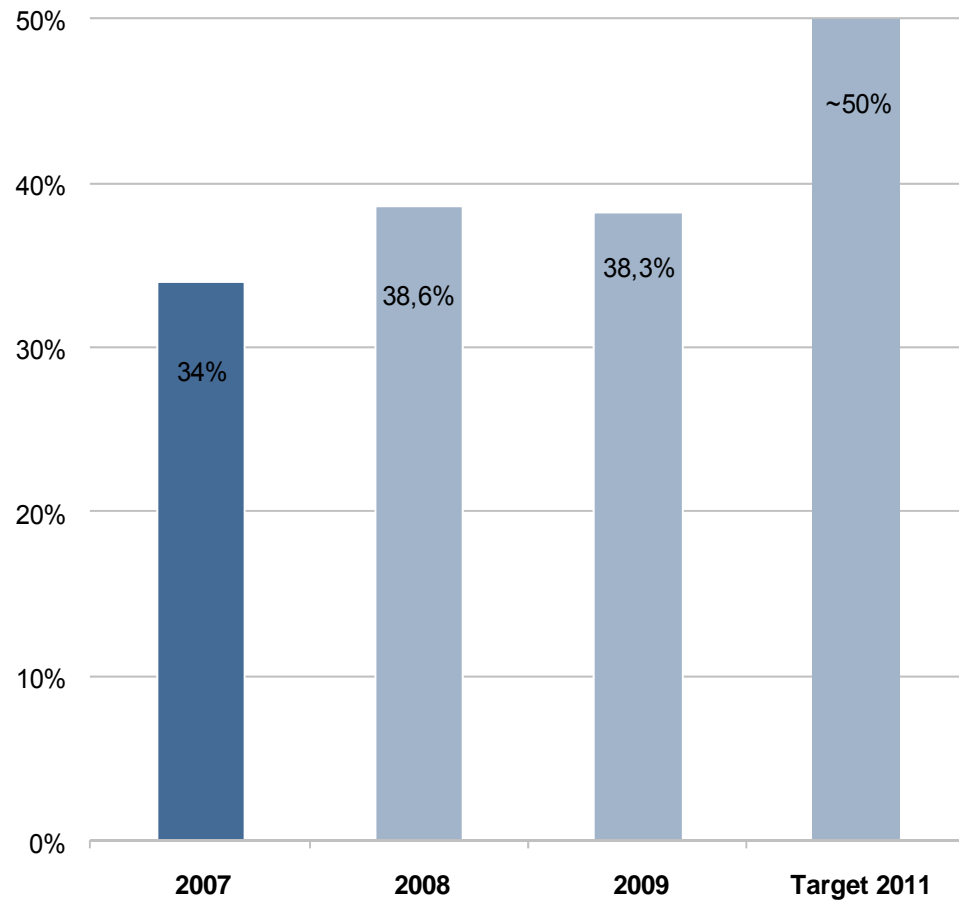
16,6% Financial Services

31% Manufacturing



# Services and Solutions Driving growth and margins

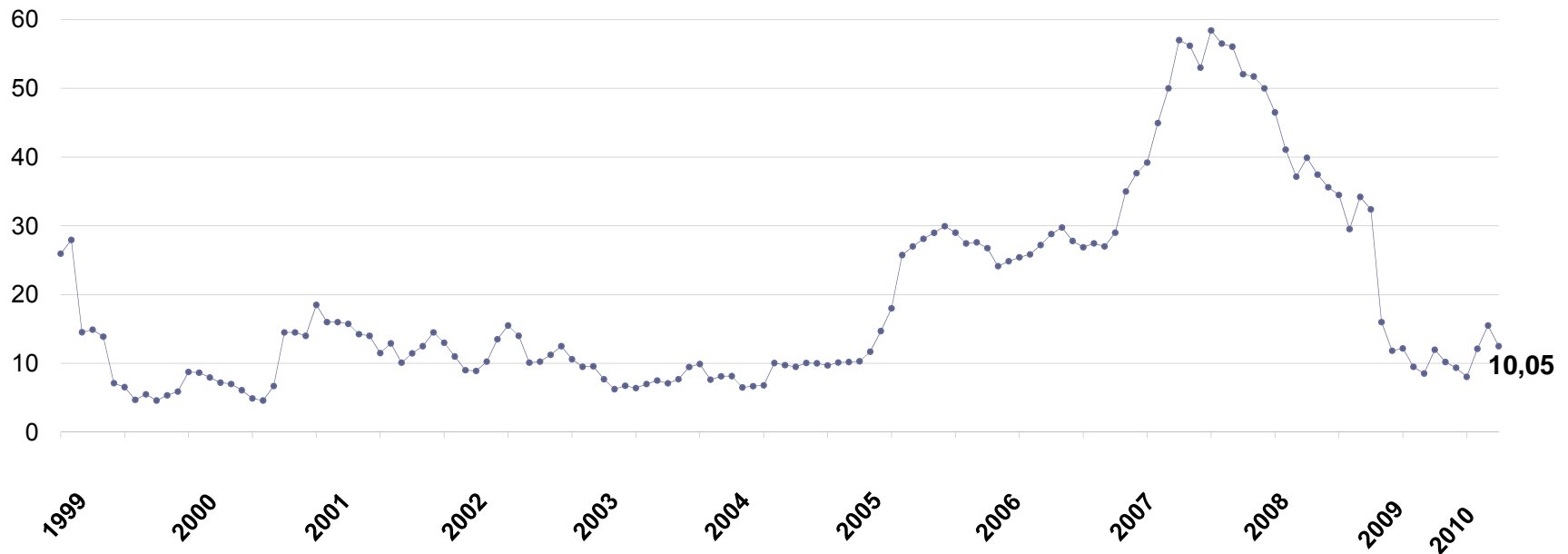
## Development of Gross Margin



# Share Price (in euros)

## Share price development since IPO in July 1998

At: June 30, 2010



EASDAQ (European Association of Securities Dealers  
Automated Quotation) Brussels

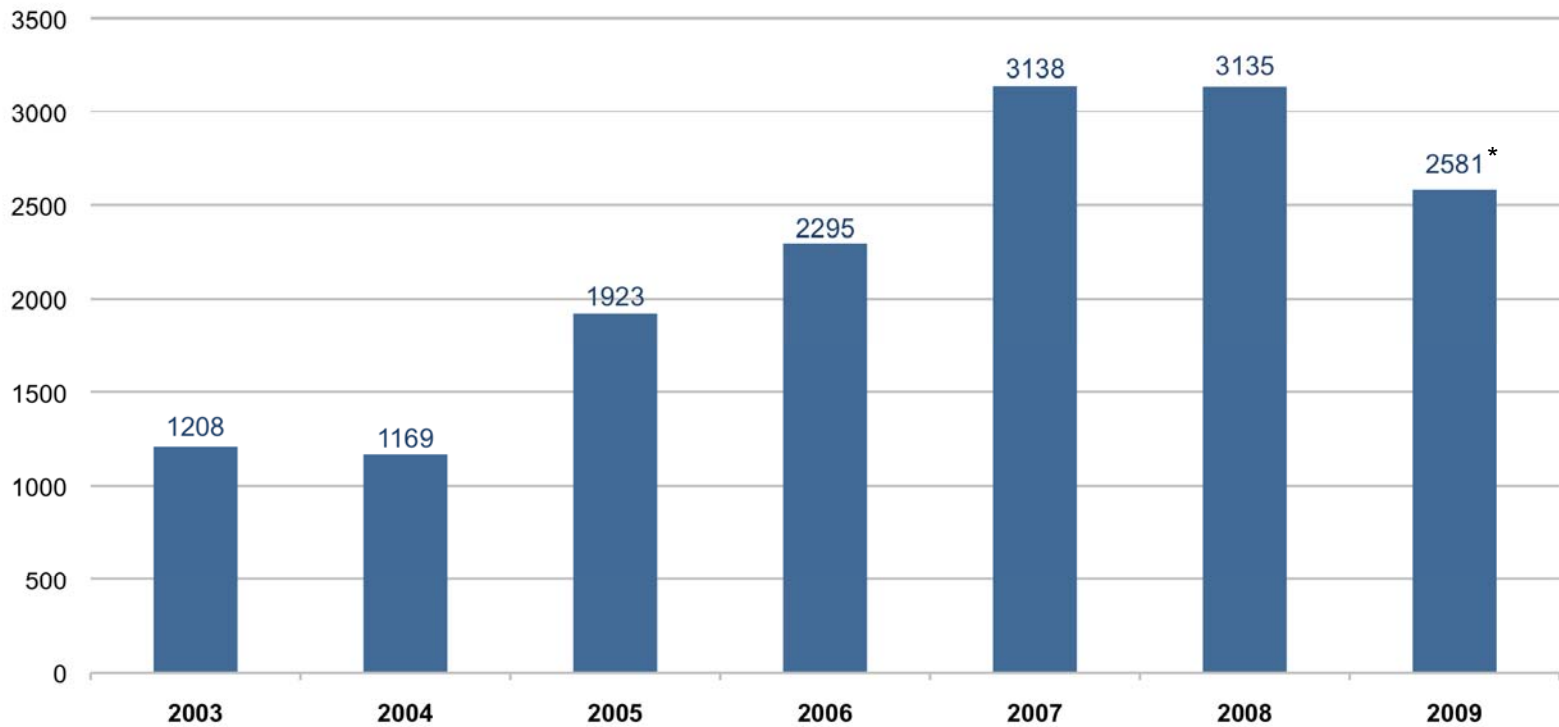
Börse Wien

# Share – Key Figures

	2009	2008*	2007
Market Capitalization in EUR millions	44,8	31.5	166.7
Number of Shares at End of Year	3,568,017	3,585,017	3,585,017
Share Price at End of Year in EUR	12,5	8.80	46.50
High in EUR	15,97	46.20	59.20
Low in EUR	7,00	8.80	39.00
Profit per share in EUR (diluted)	-2,46	0.71	1.03
Widespread Shareholdings	34%	34%	46%

\*Reclassified in accordance with IFRS 5

# Number of Employees (in FTE)



## S&T Group – Overview of Results

(in million EUR)

	2009	2008	2007
Sales revenues	411.1	502.5	522
EBITDA	2.8	18.7	20.4
Earnings before interest and tax (EBIT)	-3.1	11.6	13.0
Pre-tax profit	-7.0	4.8	7.9
Annual profit / net profit	-12.3	-0.3	3.8
Diluted profit per share in EUR	-2.3	0.7	1.03
Shareholders' equity	33.4	46.8	49.4
Balance sheet total	216.8	255.5	266
Net financial debt	51.8	55.2	51.4
Net financial debt to balance sheet total ratio	23.9%	21.6%	19.3%
Number of employees at end of year	2,581	3,135	3,138

# Outlook for 2010/2011 Market Development



**S&T stability factors will ensure successful corporate development despite the economic crisis:**

■ **Optimal customer portfolio**

Customer risks are spread across 2000 large and medium-sized businesses  
The largest customers generate a maximum of 5% of total sales

■ **Considerable sector diversification**

Customers come from a diverse range of industry sectors, such as manufacturing, retailing, financial services, telecommunications, utilities and public administration

■ **Internationally active**

Subsidiaries in 21 countries and in different economic regions

■ **Strong market position**

S&T is one of the top 5 providers in almost all its countries

- **Optimized resources and skills management**  
Between countries and within the Infrastructure Solutions and Business Solutions business units
- **Stringent risk and demand management**
- **Stringent cost management**  
For operational costs and investments
- **Company is financed with attractive conditions in the mid-term**
- **New corporate structure promotes core business**

Economic researchers are forecasting an upturn in the economic and capital market conditions by the second half of 2010.

The S&T Group will stay on its path of growth:

- **Organic growth and acquisitions in the Business Solutions and Managed Services areas**
- **Market-related growth in the business area Enterprise Systems, together with profitability improvements**
- **Sustainable improvement of the EBIT**

Retention of existing geographical focal points and alignment to the existing industry sectors.

## **Disclaimer**

The information presented in this report describes the situation for S&T as of 30rd June 2010.

This report contains certain statements oriented towards the future. These future-oriented statements contain assessments made by the management, known and unknown risks, uncertainties and other factors that may lead to the actual results, financial situation, performance or achievements of S&T, or the sector, differing considerably from any results, performances or achievements predicted or implied by such future-oriented statements. Such factors include: competition from other organizations, changes in operating expenditure, development and successful integration of acquired companies, recruitment of qualified personnel and the binding of such personnel to the company, uncertainties resulting from business carried out by S&T outside Austria, negative developments in legal and tax conditions, negative developments in government and economic policy, unrest, acts of God, acts of war and all other factors taken into consideration in this report. Investors are advised, in light of these uncertainties, to judge such future-oriented statements for themselves. S&T takes no responsibility, either expressly or implied, for the correctness or the completeness of any information contained in this report based on future-oriented statements, or for any opinions or assessments. S&T does not accept any responsibility for adjusting such future-oriented statements in the future in order to take account of future events or developments. S&T, and persons acting in the name of S&T, do not accept any responsibility in conjunction with the use of this report or the information contained therein. This report is neither a public offer for, nor an invitation to subscribe to, S&T securities.

# Thank You!

