

## **Addnode Group acquires the No Code - company Genus in Norway**

***Addnode Group announced today that it has signed an agreement to acquire Genus AS, a Norwegian company offering a No Code -platform for case management systems and business applications aimed at banks, insurance companies, and the public sector. Net sales in Genus amounted to SEK 165 million in 2024, and its EBITA margin was higher than that of Addnode Group's division Process Management. The company has 87 employees and is headquartered in Oslo. Genus will become part of Addnode Group's Process Management division.***

Genus develops, delivers, and maintains a powerful and scalable No Code -platform for business-critical solutions for customers within banking, insurance, and public sector. The platform is mainly used to manage complex processes where documentation, regulatory compliance, and internal governance are key requirements.

*"The acquisition of Genus significantly strengthens Addnode Group's offering of proprietary digital solutions to both the private and public sectors. Genus' No Code -platform and long-standing customer relationships bring strong growth potential, reinforcing our position as a leading provider of business-critical case management systems in the Nordics,"* says Andreas Wikholm, Head of Division Process Management, Addnode Group.

*"As Genus now becomes part of Addnode Group, it marks the beginning of the next chapter in our growth journey. We look forward to becoming part of a group that shares the same values as us when it comes to employees and that also has a strong focus on delivering modern and sustainable digital solutions. Together, we will be able to realize the significant international potential of our No Code -platform,"* says Geir Bergheim, Chief Product Officer and founder of Genus.

Payment of the purchase price upon completion is made in cash and through a non-cash issue of Class B shares in Addnode Group with support of previous authorization from Addnode Group's Annual General Meeting. The number of newly issued Class B shares is estimated to amount to 2,050,000, which, calculated after the issue, corresponds to a dilution of 1.52 per cent of the share capital and 1.21 per cent of the voting rights in Addnode Group. A contingent consideration may be paid depending on Genus' future financial performance. The acquisition is expected to have a positive effect on earnings per share in Addnode Group from the date of completion.



**PRESS RELEASE**

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The acquisition is not subject to any completion conditions. Completion is expected to take place on 1 July 2025, and Genus will be consolidated as part of Addnode Group's division Process Management.

**For more information, please contact:**

Johan Andersson, CEO and President, Addnode Group

Phone: +46 (0) 704 20 58 31

E-mail: [johan.andersson@addnodegroup.com](mailto:johan.andersson@addnodegroup.com)

Andreas Wikholm, Division President Process Management, Addnode Group

Phone: +46 (0) 703 94 42 07

E-mail: [andreas.wikholm@addnodegroup.com](mailto:andreas.wikholm@addnodegroup.com)

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**About Addnode Group**

Addnode Group acquires, operates and develops cutting edge enterprises that digitalise society. We are a leading global provider of software and services for design, construction, product data, and facility management. We also support the public sector with document and case management solutions. By acquiring new businesses and providing a growth platform for our subsidiaries, we create sustainable value growth.

Addnode Group has 2,700 employees and consists of around 20 companies with geographical presence in 19 countries across four continents. Net sales in 2024 amounted to SEK 7.8 billion. Addnode Group's Series B share is listed on Nasdaq Stockholm, in the Large Cap segment. For more information, please visit: [www.addnodegroup.com](http://www.addnodegroup.com).

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**Attachments**

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