

Press Release

Lund, Sweden, June 19, 2019

Lime sharpens its offering through two acquisitions

The CRM company Lime Technologies AB (publ) ("Lime") has today, through the wholly owned subsidiary Lime Technologies Sweden AB, entered into agreements to acquire shares in the companies janjoo AB ("janjoo") and More intenz AB ("More intenz"). The purpose of the acquisitions is to further sharpen the product portfolio and to develop CRM usage and thereby create greater value for customers. The investments are in line with the company's strategy and strengthens the ability to create customer magnets.

Acquisition of shares in More intenz

More intenz are experts in sales, customer service and leadership. The company was founded in 2004 and its ambition is to help customers create lasting results through behavioral changes. Lime sees an increased demand for this expertise both from customers and from the market in general. The acquisition of More intenz gives Lime a strengthened delivery capacity throughout the CRM chain and a deeper understanding of the target group's needs. The intention is that this will contribute to the development of Lime's CRM system (software for Customer Relationship Management) and future offerings.

The first part of the acquisition of More intenz pertains to 58 percent of the shares and is expected to be completed on July 1, 2019. The purchase price of SEK 7 million will be paid in two installments, the first of which will be paid on the closing date and the second on December 31, 2019. The purchase price may be adjusted after closing through a customary adjustment for cash and debt in the company. The acquisition is not subject to any conditions for closing.

The second part of the acquisition consists of options for the acquisition of the remaining 42 percent of the shares. The options are expected to be exercised in three installments over the next three years (after the end of the financial years 2020, 2021 and 2022). The exercise price is based on the turnover of the company for each financial year (amounting to between 16.67% and 25% of the turnover).

More intenz revenues amounted to SEK 16.7 million the last financial year (2017/2018) and is expected to amount to SEK 15 million during the next financial year. The acquisition will have limited impact on Lime's earnings per share and operations in 2019.

- We are convinced that our expertise in sales, service, leadership and business culture will create great value for Lime's customers. Together with Lime, we are well positioned to create profitable collaborations in the future, also for our existing customers. It will be a very fun challenge, says Fredrik Husberg, CEO of More intenz.

Acquisition of shares in janjoo

janjoo was founded in the year 2015. The company delivers innovative solutions in digital communications. janjoo's e-services, including forms processing and case portal, simplify and streamline for energy/utility companies and property owners in their contact with their customers.

Lime has agreed to acquire 30 percent of the shares in janjoo. The acquisition is expected to be completed on July 1, 2019, and the purchase price amounts to SEK 3 million to be paid at closing. The acquisition is not subject to any conditions for closing.

The owners of janjoo have also issued options that entitle Lime to acquire the remaining 70 percent of the shares by December 31, 2021. For 35 percent of the shares, the exercise price amounts to SEK 7 million and for 35 percent of the shares the exercise price depends on janjoo's annual recurring revenues, but will be at least SEK 7 million and at most SEK 12.25 million.

janjoo's revenues for the full year 2018 amounted to SEK 2.6 million and is expected to amount to SEK 5 million during the full year 2019. The acquisition will have a limited impact on Lime's earnings per share and operations in 2019.

- We have cooperated with Lime for several years and know what great value we have been able to create for our customers. Together, we will be able to sharpen our offer to further digitize our customers. This will ultimately give us smarter and more efficient solutions, says Andreas Wikholm, CEO of janjoo.

Financing

The acquisitions are financed by own cash and loans.

The importance of the acquisitions for Lime's offerings and services

Lime's work on developing joint offerings and services together with More intenz and janjoo will begin immediately. The ambition is to have jointly packaged software solutions and services after the summer.

- With the investment in More intenz, Lime's offering within CRM is further sharpened. It gives us the opportunity to expand and deepen the use of CRM among our customers and thereby have a continued strong focus on long-term recurring revenue (ARR). The investment in janjoo will, at the same time, strengthen Lime's offering in our verticals utility and real estate companies. We see good potential to broaden our offering to our entire target group, says Erik Syrén, CEO of Lime.

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Prior to publication, the information regarding the acquisition of More intenz constituted inside information that Lime Technologies AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 12.00 CEST on June 19, 2019.

About Lime

Lime helps businesses all over the Nordics to become better at customer care. The company develops and sells digital products for "Customer Relationship Management", development and management of customer relationships. Lime was founded in 1990 and has 230 employees. The company has offices in Lund, Stockholm, Gothenburg, Oslo, Copenhagen and Helsinki. Their customers include everything from sole traders to large organisations.

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