

Lime acquires market leader SportAdmin

9.1.2024 08:15:00 CET | Lime Technologies AB (publ) | Inside information

SaaS and customer management company Lime Technologies AB (publ) ('Lime') today acquires 85 % of the shares in SportAdmin i Skandinavien AB ('SportAdmin'), through the wholly owned subsidiary Lime Technologies Sweden AB. The acquisition is part of Lime's strategy to deliver business-critical customer management systems in selected focus industries.

Fast-growing, profitable SaaS company SportAdmin is a market-leading provider of specialised software for sports clubs. The platform facilitates administration, training and membership management with the aim of being 'the club's, team's and member's best friend'. Following the acquisition, Lime has chosen to add member organisations as a fifth focus industry – an area where Lime has strengthened its position in several markets for some time, among both sports clubs and other types of member organisations.

SportAdmin has grown considerably with an average growth rate of 31 % over the last three years and has won a Di Gasell award, which honours Sweden's most successful companies, for four years in a row. Today, the company has a strong and loyal customer base in the Swedish market with over 1500 clubs and close to one million members. The estimated turnover for 2023 is SEK 46 million and the estimated EBITDA margin is 17 %. The acquisition of SportAdmin will contribute to an increase in recurring revenue as a proportion of total revenue for the Lime Group.

'SportAdmin has made an impressive growth journey and I see many similarities between our two companies. We both put the customer at the centre, own the entire value chain and focus on profitable growth. By delivering business-critical solutions with a focus on selected industries, we create long-term, profitable customer relationships that we can be proud of. With the acquisition of SportAdmin, we are adding another strong platform, and we already have a lot of customers in common, including the latest Allsvenskan football league winners MFF and BK Häcken,' says Nils Olsson, Managing Director and CEO of Lime.

SportAdmin has proven that they can create growth with high levels of customer satisfaction and there are great opportunities to develop the product portfolio. The company will be run as a separate business unit with the aim to continue to deliver strong growth with good profitability and ultimately expand internationally.

'We are delighted to become part of Lime. We have known each other for a long time and feel that our culture, values and priorities are remarkably similar. By adding Lime's experience and knowledge of sales, marketing and product development, we are creating the conditions for a continued growth journey, and I see great potential in being involved in driving the development forward together,' says Henrik Lehmann, CEO and founder of SportAdmin.

Lime is initially acquiring 85 per cent of the shares in SportAdmin for SEK 149 million. The Chairman of Lime's Board of Directors and Lime's biggest owner, Erik Syrén, who also owns 9 per cent of the shares in SportAdmin, is selling his entire holding to Lime as part of this transaction and has not been involved in the evaluation or the decision to acquire SportAdmin. Lime will acquire the remaining 15 per cent of the shares by latest the third quarter of 2027, with the purchase price being dependent on SportAdmin's growth and profitability during the period 2024 – 2026.

Disclosure regulation

This information constituted inside information prior to publication. This is information that Lime Technologies AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons mentioned, on 9 January 2024 at 08.15 CET.

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About Lime Technologies AB (publ)

Lime helps businesses in Europe 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 over 400 employees. The company has offices in Lund, Stockholm, Gothenburg, Gävle, Oslo, Copenhagen, Utrecht, Cologne, Helsinki and Krakow. Their customers include everything from sole traders to large organisations.

www.lime-technologies.com

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