



Sitowise Group Plc issues 171,771 own shares in a directed issue relating to acquisition of Bitcomp Oy

Sitowise Group Plc Stock Exchange Release 21 June 2022 at 11.40 a.m. (EEST)

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On 20 June 2022, the Board of Directors of Sitowise Group Plc ("Sitowise") has decided, by virtue of the authorisation granted by the annual general meeting on 20 April 2022, to issue in a directed issue 171,771 own Sitowise shares which it holds (the "Shares"). The number of Shares to be subscribed for in the share issue (the "Share Issue") corresponds to approximately 0.48 per cent of shares in Sitowise.

The Share Issue relates to the acquisition of the share capital of Bitcomp Oy, a company providing intelligent forest information systems and up-to-date forest analytics based on satellite data (the "Acquisition"). The Share Issue will be directed to certain sellers of Bitcomp Oy: Jani Heikkilä, Sanna Härkönen, Janne Loikkanen, Maarit Louna, Johanna Salmi and Tapani Stjernvall (the "Sellers") as a part of the Acquisition through which the Sellers will use a portion of the purchase price to subscribe for Shares in the Share Issue. The completion of the Acquisition has taken place on 21 June 2022.

The subscription price per Share is approximately EUR 5.68. The subscription price is based on the average volume weighted trading price of the Sitowise's share on Nasdaq Helsinki Ltd stock exchange during the period of 28 April 2022 to 9 June 2022. The subscription of Shares shall be made and paid by 24 June 2022.

The subscribed Shares shall be subject to a transfer restriction for a period of 12 months from the completion of the Acquisition.

Bitcomp delivers digital services and SaaS solutions for the forest sector and natural resource operators. Bitcomp employs almost 80 people in Finland and in 2021, company's turnover exceeded EUR 5.6 million. With the acquisition of Bitcomp, and its Leafpoint and Foresta products, Sitowise will more than double its SaaS business with scalable recurring revenue contracts.

The Board of Directors of Sitowise considers that the Acquisition supports the Sitowise Group's growth and implementation of its strategy, in addition to which the purpose of the Share Issue is to engage the Sellers to Sitowise after the Acquisition. Therefore, there is a weighty financial reason for the directed Share Issue.

After the Shares issued pursuant to the Share Issue have been conveyed, Sitowise holds a total of 73,884 own shares, corresponding to approximately 0.21 per cent of all shares in Sitowise. The Shares are expected to be transferred to the Sellers by on or about 24 June 2022 at the latest.

Sitowise Group Plc
Board of Directors

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About Sitowise

Sitowise is a Nordic specialist and digital expert in the built environment. We offer design and consulting services for smarter and more sustainable urban development as well as smooth transportation. We operate in three business areas in Finland and Sweden: real estate and buildings, infrastructure, and digital solutions.

We want to raise the bar of being smart and sustainable, which is why our vision is to be the most responsible partner in developing a prosperous living environment. Sitowise has grown rapidly and profitably in the past years. The group's net sales were EUR 179 million in 2021 and the company employs over 2,000 experts. Sitowise Group Plc is listed on Nasdaq Helsinki as SITOWS.