

Oslo, 20<sup>th</sup> May 2021

**ECIT AS: Stabilisation and over-allotment notice**

**Company announcement No. 08**

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Oslo, 20 May 2021: Reference is made to the stock exchange release by ECIT AS (the "**Company**" or "**ECIT**") on 12 May 2021 regarding the Company's successful completion of a private placement (the "**Offering**") in connection with the admission to trading of the Company's Class B shares (the "**Shares**") on Euronext Growth Oslo.

Arctic Securities AS (the "**Stabilisation Manager**") may, on behalf of the Managers (as defined below), engage in stabilisation activities from today (20 May 2021), to, and including, 18 June 2021 (the "**Stabilisation Period**"). Any stabilisation transactions will be aimed at supporting the market price of the Shares.

In connection with the Offering, the Managers have over-allotted 6,250,000 Shares (the "**Additional Shares**") to applicants in the Offering. In order to permit delivery in respect of such over-allotments made, Anglo Supply AS (the "**Share Lender**"), has lent to the Stabilisation Manager, on behalf of the Managers, a number of Shares equal to the number of Additional Shares.

Further, the Company has granted to the Stabilisation Manager, on behalf of the Managers, an option to purchase, at a price per Share equal to the offer price in the Offering of NOK 8.00 per share (the "**Offer Price**"), a number of Shares equal to up to the number of Additional Shares (the "**Greenshoe Option**"). The Greenshoe Option may be exercised at any time and from time to time, in whole or in part, during the Stabilisation Period. The Stabilisation Manager may use the Greenshoe Option to close out short positions resulting from over-allotments made as part of the Offering and only to the extent such short positions have not been closed out by Shares acquired by the Stabilisation Manager when conducting stabilisation activities.

The Stabilisation Manager may effect transactions with a view to support the market price of the Shares at a level higher than what might otherwise prevail, through buying Shares on

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**ECIT AS**

Company registration number: 912 040 801

Rølsbuktveien 4A, 1364 Fornebu, Norway +47 22 72 14 14

ECIT supports European companies with accounting, payroll, and a broad range of IT services. The company has more than 2100 employees across 9 countries.

Euronext Growth Oslo at prices equal to or lower than (but not above) the Offer Price. There is no obligation on the Stabilisation Manager to conduct stabilisation activities and there can be no assurance that stabilisation activities will be undertaken. If such stabilisation activities are undertaken, they may be discontinued at any time, and will be brought to an end upon or before expiry of the Stabilisation Period.

If stabilisation activities are undertaken, the Company will publish information on the activities no later than seven trading days following such transaction(s). Further, within one week after the expiry of the Stabilisation Period, the Stabilisation Manager will publish information as to whether or not stabilisation activities were undertaken. If stabilisation activities were undertaken, the statement will also include information about: (i) the dates on which the stabilisation period began and ended; and (ii) the price range between which stabilisation was carried out for each day stabilisation activities occurred.

Any stabilisation activities will be conducted based on the same principles as set out in article 5(4) of the EU Market Abuse Regulation and chapter III of the supplemental rules set out in the Commission Delegated Regulation (EU) 2016/1052 with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures.

Any net profits from stabilisation activities, if undertaken, will be to the benefit of the Company.

ABG Sundal Collier ASA and Arctic Securities AS are acting as Joint Global Coordinators and Joint Bookrunners in respect to the Offering and Listing (the "**Joint Global Coordinators**"). Skandinaviska Enskilda Banken AB (publ.) (Oslo branch) is acting as Joint Bookrunner in respect to the offering (together with the JGCs the "**Managers**"). Wikborg Rein Advokatfirma AS is acting as legal counsel to the Company. Advokatfirmaet Thommessen AS is acting as legal counsel to the Managers.

#### Important Notice:

This announcement is not and does not form a part of any offer to sell, or a solicitation of an offer to purchase, any securities of the Company. Copies of this announcement are not being made and may not be distributed or sent into any jurisdiction in which such distribution would be unlawful or would require registration or other measures.

The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and accordingly may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and in accordance with

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applicable U.S. state securities laws. The Company does not intend to register any part of the offering in the United States or to conduct a public offering of securities in the United States. Any sale in the United States of the securities mentioned in this announcement will be made solely to "qualified institutional buyers" as defined in Rule 144A under the Securities Act.

In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation, i.e., only to investors who can receive the offer without an approved prospectus in such EEA Member State. The expression "Prospectus Regulation" means Regulation (EU) 2017/1129 as amended (together with any applicable implementing measures in any Member State).

This communication is only being distributed to and is only directed at persons in the United Kingdom that are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") or (ii) high net worth entities, and other persons to whom this announcement may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). This communication must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this communication relates is available only for relevant persons and will be engaged in only with relevant persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.

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The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm, or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this announcement.

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