

**Oslo, 03<sup>th</sup> December 2021**

## **Share Capital Increase**

### **Company announcement No. 41**

Subject to ECITs program to increase its ownership in subsidiaries by exercising options in shares in subsidiaries, as described in section 7.3.4. in the Information Document (company announcement no. 7), consideration for shares in subsidiaries bought under the option program is settled partly with cash and partly by issuing new shares in ECIT AS.

Cash consideration has been settled at the respective transaction dates, as stated below, while consideration to be settled in B-shares in ECIT AS is settled through this capital increase.

In connection with the option program, the board of directors in ECIT has today resolved to increase the company's share capital by NOK 608,148 through issue of 608,148 B-shares.

Shares issued under this transaction is subject to a 12-month lock-up period.

The ECIT-shares are valued as follows:

Transaction date	No. of shares	Price pr. share	
15.09.2021	29,195	9.34343	NOK
01.10.2021	262,340	9.38340	NOK
01.12.2021	316,613	8.10803	NOK

Average price per share for 608,148 B-shares equals NOK 8.71750. The price corresponds to VWAP of ten (10) trading days before the transaction date less 6,5%. The transaction date is the date on where the options were exercised.

The share capital will be increased from NOK 445,455,134 to NOK 446,063,282.

The distribution of shares will, after the capital increase, be as follows:

- Class A, 41,336,068 shares.
- Class B, 339,785,931 shares.
- Class C, 64,941,283 shares.

## **ECIT AS**

Company registration number: 912 040 801

Rolfsbuktveien 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.



## **About ECIT**

ECIT was founded in 2013 and support a large customer base delivering Accounting & Payroll (F&A) and a broad range of IT services. ECIT has a proforma 2020 revenue of over NOK 2 billion and plus 2,100 employees across 9 countries. M&A has been a key driver of the Company's growth and ECIT has completed more than 100 acquisitions since 2013. For more information about ECIT, please visit [www.ecit.com](http://www.ecit.com).

**Any questions may be addressed to COO Christine Lundberg Larsen, [christine.larsen@ecit.com](mailto:christine.larsen@ecit.com), +47 452 11 552**

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