

Oslo, 10th January 2022

Share capital increase. Company announcement No. 51

With reference to ECIT AS purchasing shares in subsidiaries, hereinunder by exercise of options under ECIT's program to increase its ownership in subsidiaries as described in section 7.3.4. in the Information Document (company announcement no. 7), consideration for shares in subsidiaries 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 1,403,743 through issue of 1,403,743 B-shares.

The ECIT-shares are valued as follows:

Transaction date	No. of shares	Price pr. share NOK	Lock-up-period
31.12.2021	100,000	8.14034	36 months
10.01.2022	1,303,743	7.48000*	no lock-up

* This price is agreed to correspond to VWAP of December 2021 less 6,5%, however VWAP may not be calculated as less than NOK 8.00 per share. The price per share therefore corresponds to NOK 8.00 per share less 6,5%

The average price per share equals NOK 7.52704.

The share capital will be increased from NOK 446,926,358 to NOK 448,330,101.

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

- Class A, 41,336,068 shares.
- Class B, 342,052,750 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.

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