

Fornebu, March 25, 2022

Catacloud becomes part of ECIT

Company announcement No. 62

ECIT is pleased to announce that the Norwegian software company Catacloud AS has become a part of ECIT. The acquisition strengthens ECIT's position within accounting software in Norway and is a good fit within ECIT's digital development.

ECIT is acquiring 50.1 % of the shares in Catacloud while management holds a 49.9% minority ownership. The acquisition has been settled in cash.

- We are pleased to welcome Catacloud to ECIT. Catacloud's modern ERP system for business administration offers a scalable and modern platform for customers in the SME segment. We are pleased to welcome Catacloud's customers and employees to ECIT, says Peter Luring, CEO in ECIT.

About Catacloud

Catacloud is a Norwegian software company offering a modern ERP system for business administration and accounting. The platform enables integration through APIs to other systems. Overview of customers, suppliers, products and more gives actionable insights to improve business decisions. New modules and functionality are continuously added to cater to market demands. Read more on www.catacloud.com

About ECIT

ECIT was founded in 2013 and support a large customer base with accounting, payroll, and a broad range of IT services. ECIT has a well-proven model for acquisition and integration, ensuring proximity to customers and local entrepreneurship combined with the strength of a larger international group. ECIT has a proforma revenue (2021) of 2.55 billion NOK and +2,200 employees across 10 countries. M&A has been a key driver of the Company's growth and ECIT has completed more than 125 acquisitions since 2013. Read more at www.ecit.com

ECIT AS

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