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Isonor IT AS becomes part of ECIT

Company announcement No. 76

ECIT is pleased to announce that the Norwegian ERP consultancy specialist Isonor IT AS (Isonor) has become a part of ECIT. The acquisition strengthens ECIT's position within process industry solutions regarding retail, food, and construction and will support the digital support capacity and competence within ECIT.

ECIT is acquiring 65 % of the shares in Isonor while management holds a 35 % ownership. The acquisition has been settled in cash.

- Isonor's competence and industry solutions will strengthen ECIT's portfolio of industry specific solutions and we are pleased to welcome Isonor's customers and employees to ECIT, says Peter Lauring, CEO in ECIT.

About Isonor IT AS

Isonor is a Norwegian ERP consultancy company offering modern ERP systems for business administration, and specialized industry solutions. Isonor is a Visma-partner, with a revenue of 11.8 MNOK in 2021, and 6 employees. Read more on <https://isonor.no/>

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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 2.6 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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