

**Fornebu, July 11, 2022**

## **Verismo Systems AB becomes part of ECIT**

### **Company announcement No. 81**

ECIT AS hereby announce that the Swedish HR-software company Verismo Systems AB has become a part of ECIT. The acquisition strengthens ECIT's position within HR business administration advisory and modern, cloud-based HR-systems.

ECIT is acquiring 18 % of the shares in Verismo, with an option to acquire all remaining shares in the company. The acquisition has been settled in cash, partly by a capital increase in Verismo.

- The acquisition strengthens our product portfolio and our position within the delivery of an integrated HR solution including systems, services and advisory. Verismo's HR-systems complements the product portfolio within ECIT's software division and ECIT can now offer modern HR-systems to both existing and potential customers. We are pleased to welcome customers and employees of Verismo to ECIT, says Peter Luring, CEO in ECIT.

### **About Verismo Systems AB**

Verismo Systems AB, located in Stockholm, Sweden, is a Swedish HR-software specialist supporting and automating processes within recruitment, onboarding, employee development, pay roll and employee benefits. Verismo AB has 7 employees and had a revenue of 5,3 MSEK in 2021. Read more on [www.verismo.se](http://www.verismo.se)

### **About ECIT**

Founded in 2013, ECIT supports a large customer base with accounting, payroll, and a broad range of IT services. ECIT has a 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](http://www.ecit.com)

### **For further information please contact**

Iselin Paulsen, Head of Communication  
[Iselin.paulsen@ecit.com](mailto:Iselin.paulsen@ecit.com)  
+47 901 40 166

Mads Skovgaard, Group CFO  
[mskovgaard@ecit.com](mailto:mskovgaard@ecit.com)  
+45 2780 4942

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### **ECIT AS**

Company registration number: 912 040 801  
Rolfsbuktveien 4A, 1364 Fornebu, Norway +47 22 72 14 14  
[www.ecit.com](http://www.ecit.com)  
[investor@ecit.com](mailto:investor@ecit.com)