

Fornebu, 24.08.2022

Share capital increase

Company announcement No. 92

The Board of Directors has today resolved to increase the share capital in ECIT AS by NOK 650,883 by issuing 650,883 B-shares at a nominal value of NOK 1,00 per share

The price per share is NOK 8,00.

The shares are issued as part settlement of acquisition of 50.1 % of Auto-Flow ApS, as described in company announcement number 80, and in connection to acquisition of shares in subsidiaries, as described in company announcement number 77.

564,289 B-shares are subject to a lock-up period of 48 months, and ECIT has a conditional buy-back option to the shares, which expires after 48 months.

The remaining 86,594 B-shares are subject to a lock-up period of 12 months.

The share capital will be increased from NOK 451,399,611 to 452,050,494.

The share capital increase will be registered in the Brønnøysund Register.

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

A-shares: 41,336,068

B-shares: 343,031,470

C-shares: 67,682,956

DISCLOSURE REGULATION

This information is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act.

For further information, contact

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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 130 acquisitions since 2013. Read more at www.ecit.com

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