

Fornebu, November 11, 2022

**ECIT AS acquisition of 50.1% of the shares in Intunor Services AS is completed
Company announcement No. 110**

Reference is made to company announcement No. 104 of 17. October 2022, where the company announced to have entered into an agreement to acquire 50.1 % of the shares in Intunor Services AS including an option agreement to acquire the remaining 49.9% of the shares.

The regulatory approvals have been granted and the transaction is now completed.

About Intunor Services AS

Intunor is a Norwegian finance and accounting company offering services based on modern ERP systems for business administration, services for specialized industry solutions and advisory services. Intunor including subsidiaries employ 135 employees, serves more than 1300 customers and delivered a 2021 revenue of MNOK 129. Intunor is located in Oslo, Gardermoen, Tønsberg, Harstad, Bodø og Rognan. Read more on <https://www.intunor.com>

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About ECIT

Founded in 2013, ECIT serves a large base of customers with accounting & payroll services (the F&A Division) and with a broad range of IT services (the IT Division). ECIT has a proven model for acquisition and integration, ensuring closeness 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 <https://www.ecit.com>

ECIT AS

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