

Fornebu, November 17, 2022

**ECIT AS – Initiation of a share buyback program
Company announcement No. 114**

ECIT AS has decided to initiate a share buyback program of up to 4,000,000 of its own shares to a maximum amount of 4,000,000 NOK. The program shall be carried out in the period from this announcement and until 22 December 2022 at the latest.

The number of shares acquired per day shall not exceed 25% of the average daily trading volume in the 20 trading days preceding the relevant date of purchase.

The purpose of the program is to acquire shares that can be used as settlement in the Company's incentive plan for employees, management and board members, as announced in a separate stock exchange notice by the Company on 23 August 2022 in company announcement no 90. Furthermore, shares acquired under the program may be applied as part settlement measure in ECITs acquisitions of companies according to ECITs growth targets and general corporate purposes.

The share buybacks will be made in accordance with the authorization granted to the board of directors by the Company's annual general meeting held on 8 April 2022.

The share buyback program will be carried out by way of repurchases on Euronext Growth. ECIT has engaged SpareBank 1 Markets AS to carry out the share buyback program on behalf of the Company. Sparebank 1 Markets AS will make its trading decisions independently of, and uninfluenced by, ECIT.

The execution of any repurchases will depend on market conditions, the buyback program may be discontinued at any time and the Company may resolve to terminate the buyback program before the threshold set out above is reached.

The share buyback program will be carried out in accordance with the Market Abuse Regulation (EU) No 596/2014 ("MAR") and the principles of Commission Delegated Regulation (EU) No 2016/1052 ("Safe Harbour Regulation").

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DISCLOSURE REGULATION

This is information made public by the Company pursuant to MAR and subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act.

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 +2,300 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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