

Fornebu, 29 November 2023

Mandatory notification of trade primary insiders

Company announcement No. 207

As stated in the company announcement 201 of 9 November 2023 ECIT is increasing its ownership in subsidiaries by purchasing shares in subsidiaries. Consideration for shares in subsidiaries is partly settled in cash and partly settled with shares in ECIT AS. Cash consideration will be settled at the respective transaction date for the purchase of the subsidiary shares, and the consideration paid in ECIT AS shares will be settled during December 2023, at a date yet to be specified.

In connection with ECIT purchasing shares in subsidiaries, the following companies closely associated to primary insiders "PDMR" have, on 29 November 2023, accepted consideration in ECIT AS shares, and has thus acquired options to purchase or subscribe shares in ECIT AS, as follows:

Date	Buyer	PDMR	Number of options
29.11.23	Mikkel Walde Holding ApS	Mikkel Walde	1,251,849
29.11.23	Rodvang Holding AS	Linda Forberg	81,481
29.11.23	Sewell AS	Halvor Sewell	1,038,652

One option gives the right to subscribe or buy one B-share or C-share in ECIT AS at a price per share of NOK 7.00. The shares shall be subject to a lock-up of three (3) years. Consideration for the ECIT AS shares is to be offset against payment for shares in subsidiaries.

After the abovementioned transactions, the following PDMRs total number of shares (all share classes), including the shares owned by their closely associated persons, are as follows:

Mikkel Walde	15,814,379 shares, 340,000 warrants, and 1,251,849 buy options
Linda Forberg	1,006,635 shares, 392,500 warrants, and 81,481 buy options
Halvor Sewell	3,812,487 shares, 266,000 warrants, and 1,038,652 buy options

For description of "Warrants", reference is made to Company announcement no. 90 regarding incentive plan.

ECIT AS

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About ECIT

Founded in 2013, ECIT supports a large customer base with accounting, payroll, and IT services. ECIT has a proven model for acquisitions, combining proximity to customers, local entrepreneurship and the strength of a larger international group. ECIT has a full-year proforma revenue of 3.5 billion NOK per Q3 2023 and more than 2,500 employees across ten countries. M&A has been key to drive the Company's growth as ECIT has completed more than 130 acquisitions since 2013. Read more at www.ecit.com.

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