

Fornebu, 26 June 2023

Conversion of share class Company announcement No. 166

Reference is made to company announcement No 138 of 28 March 2023, where the company announced minutes from the 2023 annual general meeting. The general meeting decided to adjust the company's articles of association, allowing B-share owners to convert B-shares into C-shares once per year, by notification to the company.

The company has received notice with request to convert 69,275 B-shares into C-shares.

The company has today converted 69,275 B-shares into 69,275 C-shares. The company's articles of association have been updated accordingly. Updated articles of association will be registered in the Brønnøysund Register.

After the conversion, the company's share capital of NOK 452,852,873 is divided between three share classes as follows:

- A-shares with a nominal value of NOK 1.00: 41,336,068
- B-shares with a nominal value of NOK 1.00: 343,764,574
- C-shares with a nominal value of NOK 1.00: 67,752,231

DISCLOSURE REGULATION

This is information that ECIT AS is obliged to make public pursuant to the EU Market Abuse Regulation and subject to the disclosure requirements pursuant to Section 5-12 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 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 2022 revenue of 3.1 billion NOK per Q1 2023 and more than 2,400 employees across ten countries. M&A has been key to drive the Company's growth as ECIT has completed close to 140 acquisitions since 2013. Read more at www.ecit.com.

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