

Fornebu, 28 June 2023

Kreatif AS becomes part of ECIT

Company announcement No. 167

ECIT AS hereby announce that Kreatif AS has become a part of ECIT.

- The acquisition strengthens ECIT's competence and customer deliveries within digital online solutions and e-commerce solutions. We are pleased to welcome customers and employees of Kreatif to ECIT, says Peter Luring, CEO in ECIT.

ECIT is acquiring 55.37 % of the shares in Kreatif, with an option to acquire 43 % of the remaining shares in the company. The acquisition has been settled partly through cash, and partly with treasury shares. ECIT AS stock of treasury shares is 364,845 after the transaction.

About Kreatif AS

Kreatif AS, located in Moss, is a supplier of e-commerce solutions. The solutions are created through own software (CMS) called Frigg which is a full scale headless e-commerce platform. Kreatif creates everything from simple landing pages to larger, advanced and tailor-made online stores. Kreatif are experts within data integration and Frigg is used as an integration engine combined with some of the largest software vendors in Norway. Kreatif AS has 11 employees and revenue of 12.0 MNOK for the fiscal year ending 31.12.2022. Read more on <https://kreatif.no>.

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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