

Fornebu, 4 October 2023

Rubic AS becomes part of ECIT

Company announcement No. 189

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

- The acquisition strengthens ECIT's competence and customer deliveries within digital online solutions to membership organizations and sports associations. Rubic will become a part of the Software division in ECIT. We are pleased to welcome customers and employees of Rubic to ECIT, says Peter Luring, CEO in ECIT.

ECIT is acquiring 56.27 % of the shares in Rubic AS, with an option to acquire all remaining shares in the company. The acquisition has been settled partly through cash, and partly with treasury shares. After the transaction, ECIT AS stock of treasury shares is 529,569, corresponding to 0.117 % of the company's total registered share capital.

About Rubic AS

Rubic AS, located in Hamar and Lillehammer, is a specialist within software tools for digitalization of membership organizations and sports associations in Norway. Rubic AS has 10 employees and a revenue of 9.7 MNOK for the fiscal year ending 31.12.2022. Read more on <https://rubic.no>.

For further information please 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 revenue of 3.4 billion NOK per Q2 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.

ECIT AS

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