

Fornebu, 20 December 2023

Share capital increase Company announcement No. 212

As stated in 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 has been settled at the respective transaction date for the purchase of the subsidiary shares. Consideration paid in ECIT AS shares is settled 20 December 2023, though the following capital increase:

In connection with the settlement for shares in subsidiaries, the board of directors has today resolved to increase the company's share capital by NOK 10,902,400, by issuing 8,371,728 B-shares and 2,530,672 C-shares.

The issued shares are valued as follows:

5,090,581 B-shares has been issued to a price per share of NOK 7.00, and has a lock-up of 36 months.

2,530,672 C-shares has been issued to a price per share of NOK 7.00, and has a lock-up of 36 months.

2,545,751 B-shares has been issued to a price per share of NOK 7.31298 (rounded), and has a lock-up of 24 months.

735,396 B-shares has been issued to a price per share of NOK 8.12553 (rounded), and has no lock-up.

Average price per share equals NOK 7.14900.

The share capital will be increased from NOK 454,105,373 to NOK 465,007,773.

The capital increase will be registered in the Brønnøysund register.

The distribution of shares will, after the capital increase, be as follows:

- Class A: 41,336,068 shares
- Class B: 353,388,802 shares
- Class C: 70,282,903 shares

ECIT AS

Company registration number: 912 040 801

Rolfsbuktveien 4A, 1364 Fornebu, Norway +47 22 72 14 14

<http://www.ecit.com>

investor@ecit.com

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

Mads Skovgaard, Group CFO
mskovgaard@ecit.com
+45 2780 4942

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.

ECIT AS

Company registration number: 912 040 801
Rolfsbuktveien 4A, 1364 Fornebu, Norway +47 22 72 14 14
<http://www.ecit.com>
investor@ecit.com