

Fornebu, 15 February 2023

Frejs Konsulter AB becomes part of ECIT

Company announcement No. 224

ECIT AS hereby announce that Frejs Konsulter AB has become a part of ECIT.

- The acquisition strengthens ECIT's presence within F&A in Göteborg, Sweden. We are pleased to welcome customers and employees of Frejs Konsulter to ECIT, says Peter Luring, CEO in ECIT.

ECIT is acquiring 100 % of the shares in Frejs Konsulter AB. The acquisition has been settled in cash.

About Frejs Konsulter

From its office in Göteborg, Frejs Konsulter AB delivers Accounting and Payroll services. Frejs Konsulter has 12 employees and a revenue of 17.3 MSEK for the fiscal year ending 31.12.2022. Frejs Konsulter has been part of Frejs Group which also delivers Audit and Tax services. Read more on <https://frejs.se>.

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 3.5 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

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