

**Fornebu, 1 March 2024**

## **ECIT Virtus, Iceland acquires two customer portfolios**

### **Company announcement No. 232**

ECIT AS hereby announce that ECIT Virtus ehf. has acquired Accounting and Payroll operations of PwC ehf. and Húnabókhald ehf. As part of the transactions seven employees in total will enter as employees of ECIT Virtus ehf.

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

The acquisitions has been settled in cash.

### **About the portfolios**

ECIT Virtus will continue the delivery of Accounting and Payroll services to the clients after the transition from PwC and Húnabókhald. Seven experienced employees has chosen to continue as employees of ECIT Virtus. The portfolios had a revenue of approx. 130 MISK for the fiscal year ending 31.12.2023. We are pleased to welcome customers and employees to become part of the ECIT business environment, says Peter Luring, CEO in ECIT.

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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 3.6 billion NOK per FY 2023 and more than 2,600 employees across ten countries. M&A has been key to drive the Company's growth as ECIT has completed more than 135 acquisitions since 2013. Read more at [www.ecit.com](http://www.ecit.com).

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### **ECIT AS**

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