

Fornebu, 7 May 2024

Pragati AB becomes part of ECIT

Company announcement No. 240

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

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

ECIT is acquiring 91 % of the shares in Pragati AB, 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 1,737,168, corresponding to 0.374 % of the company's total registered share capital.

About Pragati AB

Pragati AB, located in Malmö, delivers Accounting and Payroll services. Pragati AB has 21 employees and a revenue of 21,5 MSEK for the fiscal year ending 31.12.2022. Read more on <https://pragati.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 3.6 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.

ECIT AS

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