

WEBSTEP

Webstep ASA divests its operations in Sweden

Oslo, 23 May 2024: Webstep ASA ("Webstep" or the "Seller") has today entered into an agreement to divest its subsidiary Webstep AB (the "Transaction"). The buyer is B3 Consulting Group AB (publ) (the "Buyer"), a Swedish listed company.

Key terms

- Sale of all the shares in Webstep AB.
- The total consideration for the shares to be paid by the Buyer to the Seller is SEK 50,981,658 (the "Purchase Price").
- SEK 25,490,829, corresponding to 50% of the Purchase Price, shall be paid by the Buyer to the Seller at closing of the Transaction.
- The remaining part of the Purchase Price, SEK 25,490,829, shall be settled by issuance of a vendor note to be paid by the Buyer to the Seller on the date falling nine months after the closing date.
- The Transaction is expected to close in H2 2024, subject to applicable regulatory approvals and other customary closing conditions.

The chairperson of Webstep's board of directors, Kjell Magne Leirgulen, comments:

"The sale of our Swedish subsidiary Webstep AB is a result of a strategic decision to shift our focus from being a Nordic to a Norwegian company. We know B3 Consulting Group as a well-managed company and believe B3 will be the right owner for our subsidiary going forward."

Advisors

Pareto Securities AB acts as financial advisor to Webstep in connection with the Transaction.

Contact details for further information

Kjell Magne Leirgulen, Chair of the Board

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This information is considered to be inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to section 5-12 the Norwegian Securities Trading Act.

This stock exchange announcement was published by Ida Amalie Oma, CFO of Webstep, on 23 May 2024 on behalf of Webstep.

Webstep is a provider of consultancy services to the private and public sector, with the IT expertise necessary to deliver the most demanding digitalisation and IT services.