

## **Enclosure: Additional information, cf. Section 3.4 of the Continuing Obligations for companies listed on the Oslo Stock Exchange**

### **The Acquisition**

Zalaris ASA ("Zalaris" or the "Company") has entered into share purchase agreements (the "Agreements") with the shareholders (the "Sellers") in ROC Global Solutions Limited ("ROC") regarding the acquisition of 100 % of the shares in ROC (the "Acquisition"). The closing of the Acquisition ("Closing") occurred immediately after the signing of the Agreements on 25 September 2017.

The total aggregate purchase price payable to the Sellers for 100% of the shares in ROC is maximum GBP 8,632,002, to be settled partly in cash and partly by the issuance of new shares in Zalaris as follows:

- Zalaris paid an aggregate cash amount of GBP 5,893,969 (the "Closing Payment") on Closing.
- Zalaris shall pay an aggregate cash amount of up to GBP 610,762 (the "Additional Consideration"), provided that ROC achieves certain operating profit targets for the financial year ending on 30 September 2017.
- Zalaris shall following the expiry of a 24- month period after Closing pay up to GBP 1,008,035 (the "Deferred Payment"), subject to ROC achieving certain operating profit targets for the financial year ending on 30 September 2017, provided, however, that a Seller (or its owner, if applicable) who ceases to be employed by the Zalaris group during this 24-month period shall not be entitled to receive his pro rata share of the Deferred Payment.
- Settlement of the remaining GBP 1,119,237 is intended by way of the issuance of 264,006 new shares in Zalaris (the "Consideration Shares") to be delivered to the Sellers within 3 months after Closing and listed on the Oslo Stock Exchange. The number of Consideration Shares has been calculated based on the volume weighted average price of the shares in Zalaris on the Oslo Stock Exchange in the period 5 September to and including 11 September 2017 and GBP/NOK exchange rate of 10.1965.

Zalaris placed GBP 1,618,796 (the "Escrow Amount") in escrow on Closing as security for the settlement of the Deferred Payment and the Additional Consideration. The Closing Payment and the Escrow Amount have been debt financed.

The Consideration Shares to be issued to the Sellers will be subject to a 24-months lock-up. Further, certain good and bad leaver provisions have been agreed and Zalaris is entitled to buy back Consideration Shares if the Seller (or its owner, if applicable) is employed by ROC and ceases his employment with the Zalaris group during the initial 24-month period after Closing.

### **About ROC**

ROC is a private limited company incorporated under the laws of England and Wales with subsidiaries in England, Switzerland, Poland and Germany. As of 30 June 2017, ROC and its subsidiaries had approximately 120 employees.

As Zalaris, ROC implements and supports cloud-based payroll and HR solutions on SAP's platform and a wide range of SAP HCM and SuccessFactors consulting services for private and public entities in the UK, Germany, Switzerland, Austria and Poland.

The current members of ROC's board of directors are Jerry Chilvers, John Wilson, Oliver Black, Damian Williams, Thomas James and Simon Hopkins.

### **Summary income statement**

The following key figures have been derived from the audited consolidated financial statements for ROC and its subsidiaries for the financial years ended 30 September 2014, 2015 and 2016 and from ROC's unaudited consolidated management accounts for the 9 month period ending 30 June 2017.

<i>In GBP million</i>	Year ended 30 Sept 2014	Year ended 30 Sept 2015	Year ended 30 Sept 2016	9-month period ending 30 June 2017
Operating revenues	10.2	11.9	10.7	8.8
EBITDA	0.3	0.4	0.8	0.9
Operating profit (EBIT)	0.1	0.1	0.4	0.6
Profit/loss for the period	0.1	0.1	0.4	0.4

### **Summary statement of financial position**

The following key figures have been derived from the audited consolidated balance sheet for ROC and its subsidiaries as of 30 September 2014, 2015 and 2016 and from ROC's unaudited consolidated management accounts for the 9 month period ending 30 June 2017.

<i>In GBP million</i>	As of 30 Sept 2014	As of 30 Sept 2015	As of 30 Sept 2016	As of 30 June 2017
<b>Assets</b>				
Total assets	6.2	5.3	5.8	6.7
Including Cash	2.0	1.2	2.1	2.9
<b>Equity and liabilities</b>				
Equity	2.5	2.5	3.1	3.5
Total liabilities	3.7	2.8	2.7	3.2
Equity and liabilities	6.2	5.3	5.8	6.7

### **Importance of the Acquisition for Zalaris**

When combined, the two companies will be able to provide better offerings for all customers, and better match the geographical footprint of several of their respective current and prospective customers. Further, the combined company will be able to service customers across most of Europe with innovative Cloud based SAP HCM and SuccessFactors Outsourcing and Consulting services. The combined company will employ about 810 employees in the Nordics, UK, Baltics, Poland, Germany, Spain and India. In addition to a broader geographical reach, the combined company has a significant potential for adding new services and utilizing the scale of its innovative cloud based solution powered by SAP HCM and SuccessFactors to target new customers and customer segments with outsourcing, consulting and advisory services. Zalaris and ROC's combined revenues in the first six months of 2017 amounted to approximately NOK [730] million on an annualized basis.

### **Agreements to the benefit of senior employees or the board of directors**

The existing members of the ROC management team, consisting of Jerry Chilvers (CEO and managing director in UK), John Wilson (CFO), Oliver Black (managing director Germany, Roman Seeberger managing director in Switzerland) and Katazyna Pisanska (managing director in Poland) will benefit from the transaction as (direct or indirect) sellers of in total 29.54 % of the shares in ROC to Zalaris ASA.

Mr. Chilvers will continue as CEO for ROC UK and will join the Zalaris Group Management team responsible for UK and Ireland region.

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