



Pressrelease

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Vitec acquires Norwegian Fox Publish AS

Vitec Software Group AB (publ.) has on March 2 agreed to acquire 100% stake in the software company Fox Publish AS and its Swedish sister company Adservice AB. The two companies offer a publishing system for real estate agents. Together they had sales in 2014 of approximately SEK 28 million with a common result of approximately SEK 4 million. The Norwegian market accounts for about 80 percent of sales. Payment is in cash by MNOK 14.2 at completion. A maximum additional purchase price of approximately MNOK 8 may apply. Vitec will take possession immediately. The acquisition is expected to directly result in an increase in earnings per share of Vitec.

Software Companies Fox Publish AS and Adservice Scandinavia AB delivers a publishing system for the Norwegian and Swedish real estate agent markets. The system enables efficient production and publication of all marketing materials as the real estate agent need in their sales process. The business model of Fox gives a very high proportion of recurring revenue. The acquisition strengthens Vitecs position as a long-term and resourceful Nordic provider of industry-specific business. The acquisition adds Vitec Group 11 new employees.

- In Vitec we have found a natural, strong and long-term owner of Fox that could further develop its potential to benefit both our customers and employees. Together we get more resources to the business, and with Vitec internationalization strategy we foresee a very exciting future, "says Vegard Svendsen, CEO Fox Publish AS.

- Fox AS is yet another example of a profitable, niche software company with clear vertical focus and thus it constitutes an good example of a Company that already from start fits completely into Vitec's business strategy, says Lars Stenlund, CEO Vitec.

For additional information, feel free to call:

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Disclaimer:

Vitec Software Group AB (publ.) is to make the above information public pursuant to the Swedish Securities Market Act or the Swedish Financial Instruments Trading Act. The information will be made public at 15:30 CET on Monday, Mars 2, 2015.

Vitec Software Group (publ.) is a software company that offers industry specific business applications on the Nordic market. The Company, with operations in Sweden, Norway, Finland and Denmark is growing in the mature part of the software industry by consolidating vertical software segments. Clients include facility management companies, construction and real estate companies, banks and insurance companies, utilities and energy traders, healthcare companies, car spare part dealers and newspaper companies. Vitec is listed on Nasdaq OMX Stockholm. Group turnover has an annual capacity of 575 million SEK and has approximately 400 employees. Vitec is listed on Nasdaq OMX Stockholm.