



## Press Release

2015-07-01 13:45 CET

### Vitec acquires Datamann A/S in Denmark

Vitec Software Group AB (publ) has on July 1 agreed to acquire 100 % of the Danish software company Datamann A/S, whose main product is an industry-specific software for the Danish car industry. Sales for the financial year 2013/-14 were 29,5 million DKK with approximately 70 % recurring revenue and EBITDA of 4,3 million DKK. The result for the financial year 2014/-15 is estimated to be 6 million DKK at EBITDA-level and net sales is expected to be 31 million DKK. Payment is cash 44,4 million DKK, of which 9,4 million DKK is compensation, DKK for DKK, for the excess liquidity. The acquisition is expected to directly result in increased earnings per share of Vitec. Completion will take place immediately.

The Danish Software Company Datamann A/S, headquartered in Søborg with a branch office in Fredericia, was founded in 1977 and has since delivered industry-specific software to the Danish market. The business model of Datamann gives a high proportion of recurring revenue. By the acquisition Vitec strengthens its position as a long-term and resourceful Nordic provider of industry-specific business. The acquisition adds Vitec Group 32 new employees.

**For additional information, feel free to contact:**

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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 13:45 CET on Wednesday, July 1, 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.