

Press Release

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Vitec acquires the software company Entry Event Sweden AB

Vitec Software Group AB (publ) strengthens its position in Vertical Market Software and the vertical Travel and Hospitality by acquiring all shares in the Swedish software company Entry Event Sweden AB on June 12. The company had sales of MSEK 14 in the split financial year 2022.

The software company Entry Event develops and delivers a complete business system for the hospitality industry. The customers are mainly Swedish municipalities and companies within swimming pool facilities, tourism and hospitality. The system can be used for physical and online booking as well as payment, admission and ticket handling in all types of visitor facilities. The system also provides support for back office and financial administration, and is easy to integrate with other systems.

Payment is made in cash and with a convertible debenture with deviation from shareholders' preferential rights in accordance with authorization from the Annual General Meeting April 25, 2023. The term of the convertible bond is 36 months, which upon full conversion results in a dilution of the capital below 0.1%. The acquisition is expected to directly result in an increase in earnings per share for Vitec. Consolidation takes place from the date of acquisition.

– Entry Event is a profitable and well-managed small company with a solid customer base. This is a nice bolt-on acquisition that fits well into our vertical Travel and Hospitality. With its software it matches the needs we see in the future in the niche. We are pleased to welcome the new employees to us today, says Olle Backman, CEO, Vitec Software Group.

The company Entry Event was founded 2015 and is located in Gothenburg.

– We think it is important to have a long-term owner who understands our business and is committed to the continued development of the company and the software, says Mats Sagsjö, CEO of Entry Event. I am convinced that we will be able to offer our customers and the facilities' visitors and guests additional value through our new owner Vitec Software Group.

Stratema has acted as financial adviser to Vitec Software Group AB.

FOR MORE INFORMATION, PLEASE CONTACT

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ABOUT VITEC

Vitec is a leading provider of Vertical Software and has its origin and headquarters in Umeå, Sweden. Our products are developed to meet specific needs within various niche markets in society. The expertise of our employees, combined with our shared corporate culture and business model, enable continuous improvement and innovation. We grow through the successes of our companies, as well as through acquisitions. Everything we do is based on a long-term perspective. Because we are to rely on – today and tomorrow. Vitec has 1,380 employees, is listed on Nasdaq Stockholm and had net sales of SEK 1,978 million in 2022. Read more at vitecsoftware.com.

Attachments

[Vitec acquires the software company Entry Event Sweden AB](#)