

Press Release

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Vitec acquires the software company Intergrid

Vitec Software Group AB (publ) strengthens its position in Vertical Market Software on February 7, by acquiring all shares in the Dutch software company Intergrid B.V. Intergrid reported revenue of €2.5 million for the 2024 financial year.

The software company Intergrid develops and delivers software that enhances the education system in the Netherlands. Their platform supports the continuous learning line and monitors students' transition to further education. Intergrid's three products provide scalable modules designed to meet the specific requirements of the customers, including primary schools, secondary schools, vocational institutions, and municipalities. By clearly identifying students at risk, these students can be guided more intensively to prevent them from leaving school prematurely. Intergrid is the market leader in the Netherlands.

Payment will be in cash. The acquisition is expected to yield an immediate increase in earnings per share for Vitec. Consolidation will commence as of the acquisition date.

- Intergrid is a well-managed company with a business model and product offering that align with our acquisition criteria. As an industrial acquirer, it is crucial for us that the companies we acquire meet our standards and share our core values, says Olle Backman, CEO and President of Vitec Software Group. Intergrid creates societal benefit and maintains a long-term perspective, which are qualities we highly value. This will make a perfect fit. We are delighted to extend a warm welcome to their entire team as they join our group.

Intergrid was founded in 2007 and is based in Veenendaal, in the Netherlands. The team comprises 18 co-workers.

- For us, it has been important to find a long-term owner who is committed to the continued development of the company, says Johannes Diepeveen, founder and representative of the selling party, Capturum Software Group. We believe that Vitec's acquisition will provide the stability and resources needed to further enhance Intergrid's offerings and to support the market more effectively.

For more information, please contact

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About Vitec Software Group

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 1,660 employees, is listed on Nasdaq Stockholm and had net sales of SEK 3,334 million in 2024. Read more at vitecsoftware.com.

Attachments

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