

Origo hf. - Sale of Tempo completed -

On 5th of October 2022 it was announced that Origo hf. (Origo) and Diversis Tempo Holdings II, LLC), a company managed by the American technology investment fund Diversis Capital (Diversis), had reached an agreement on a binding purchase agreement for the sale of Origo's entire holding in Tempo Ultimate Parent, LLC (Tempo) to Diversis. Origo's holding in Tempo was just below 40%.

The value of **Tempo** in the transaction (Enterprise Value) is about USD 600 million. Under the agreement, Origo will receive a cash payment of USD 195 million in consideration for its holding. Origo's estimated profit from the sale is about USD 156 million, taking into account the book value and transaction costs.

The purchase price according to the purchase agreement has now been paid in full to Origo. Origo has already protected itself against exchange rate fluctuations in USD, and it is clear that the sales proceeds in ISK are around 28 billion.

The sale of Tempo will have a significant positive effect on Origo's balance sheet, as liquidity will be strengthened and the potential for internal and external growth will be significant. Origo's board and management will work on a proposal for the allocation of the proceeds, which will be presented to shareholders in the near future.

For more information, please contact Jón Björnsson, CEO (jb@origo.is), mobile +354 693-5000, and Gunnar Petersen CFO, (gp@origo.is), mobile +354 825-9001.

Attachments

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