

Press Release

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Vitec acquires the software company Taxiteknik Nordic AB

Vitec Software Group AB (publ) strengthens its position in Vertical Market Software on July 9, by signing an agreement to acquire a majority of the shares in the Swedish software company Taxiteknik Nordic AB. Taxiteknik has an annual revenue of just over SEK 20 million.

The software company Taxiteknik develops and delivers a complete business system for taxi companies, through its Traffic Management, DriverApp and BookingApp products. The products offer core packages with add-ons to fit the needs of the customer. The company operates primarily on the Swedish market where they hold a stable position.

Vitec is set to acquire a majority stake, while the founders will continue to be operational in the company as minority shareholders. Over the next few years, Vitec will increase its ownership and is expected to hold 100% by 2027. Payment will be in cash. The acquisition is expected to yield an immediate increase in earnings per share for Vitec. Before closing, the acquisition needs approval from the Inspectorate of Strategic Products under the Screening of Foreign Direct Investments Act.

- Vitec develops and delivers standardized software that serves as the backbone for various functions in society, playing a key role in numerous businesses and activities. Our products enhance our customers' operational efficiency and contribute to societal benefit, says Olle Backman, CEO of Vitec Software Group. He continues: Taxiteknik provides specialized software solutions for taxi services, and are particularly successful in the publicly paid mobility services segment, fulfilling yet another vital societal role. Thus, Taxiteknik will make a good fit into Vitec. It will be interesting to follow their growth journey. We are pleased to welcome six new employees to our team.

Taxiteknik was founded in 2019 and is based in Stockholm.

- For us, it is crucial to have a long-term owner who is committed to the continued development of the company. I am convinced that together we will continue to develop Taxiteknik for the benefit of our customers today and in the future, says Riccardo Pesce, CEO, Taxiteknik Nordic.

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 1,500 employees, is listed on Nasdaq Stockholm and had net sales of SEK 2,778 million in 2023. Read more at vitecsoftware.com.

Image Attachments

[Olle Backman](#)

Attachments

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