

PRESS RELEASE

12 September 2025 17:31:00 CEST

ELLWEE, THROUGH ORTELIOUS E2, ACQUIRES TECH5 - STRENGTHENS THE OFFERING IN RESULTS-ORIENTED CONSULTING SERVICES

Ellwee AB (publ) (under name change to Ortelius International AB (publ)) ("Ortelius" or the "Company") (Nasdaq First North Growth Market: ELLWEE) has today, through its indirectly and wholly owned subsidiary Ortelius E2 AB, acquired all shares in Tech5 AB ("Tech5", the "Acquisition"). Tech5 is a well-established consulting company with recognized skilled consultants and a strong customer focus. The Acquisition is a strategic step in further strengthening Ortelius, with increased capacity and expertise in project management, transformation, technology and digitalization. The initial purchase price for the shares in the Acquisition amounts to approximately SEK 22 million, which in its entirety will be paid by way of a directed new issue of shares in the Company to the sellers. The board of directors in the Company intends to resolve upon such a new issue resolution based on the authorization granted by the annual general meeting on 5 June 2025. The sellers may also be entitled to an earn-out payment, depending on the financial performance of Tech5 during a three-year period.

Background and strategic rationale

Ellwee and Ortelius

The Company has previously announced its intention to conduct a reverse acquisition whereby the Company will acquire approximately 98 per cent of all shares in Ortelius International AB and pay for such shares by way of a new issue of shares in the Company (the "**Reverse Acquisition**"). Such acquisition of the shares in Ortelius International AB by the Company was completed on 25 August 2025. The new shares to be issued as payment of the purchase price is subject to registration with the Swedish Companies Registration Office. After such registration, the total number of shares and votes in the Company will amount to 63,561,353. Furthermore, the Company announced on 20 August 2025 that it has received conditional approval from Nasdaq Stockholm for continued listing on Nasdaq First North Growth Market following the Reverse Acquisition.

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The Acquisition

The Company has today, through Ortelius E2 AB, agreed to acquire Tech5. The Acquisition closes as of today. Tech5 is a well-established consulting company with recognized skilled consultants and a strong customer focus. Tech5 will be a part of the Ortelius group and specifically the subsidiary Ortelius E2, which focuses on providing engaged experts in medium and long-time assignments, often as an extension of the customer's own resources. The Acquisition aims at strengthening Ortelius and its position as a flexible and high-performing partner in complex business challenges. The Acquisition is carried out in line with the Company's growth strategy which includes growth through acquiring companies.

"We are a Swedish company at the forefront of AI- and data-driven business operations. In a world of extreme change, we help our customers to optimize their businesses with flexible digital capabilities like smart AI assistants, business intelligence and superior data governance. Our sweet spot lies in the way we break down a complex problem, make proof of value and then turn it into a competitive advantage. The acquisition of Tech5 further strengthens our position by bringing in deep expertise in business-oriented IT innovation. Their tailored solutions – from cloud migration to custom applications – enhance our ability to support clients with complete, growth-focused digital transformation", says Ulf Jensen, CEO of Ortelius.

"We have found a partner in Tech5 that shares E2's approach: to focus on the concrete result and to value each individual for both their competence and their person - in an inclusive culture where people thrive, develop and contribute to results. Tech5's team fits perfectly into our way of thinking. This is more than an acquisition - it is a step towards even more business benefit and action", says Elin Helmander, Vice President of Ortelius E2 AB.

"We are excited to join forces with Ortelius, a company that truly values people and results, in the same spirit as Tech5. Their strong position on AI and data-driven services provides the perfect environment for us to evolve and create even more business value. Together we will be stronger, for our customers and our colleagues", said Danne Persson, CEO of Tech5.

During the period 1 January – 30 June 2025, Tech5 had a turnover of MSEK 8.1. EBITDA amounted to MSEK 1 for the same period.

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Payment of purchase price, financing and dilution

The purchase price for the shares in Tech5 comprises an initial purchase price and a potential additional purchase price in the form of an earn-out payment. The initial purchase price amounts to approximately SEK 22 million[1]. The sellers are entitled to an additional purchase price in the form of an earn-out payment, the amount of which shall be determined based on the difference between Tech5's average actual EBITDA during 2025–2027 and the estimated average EBITDA during the same period. The initial purchase price will be payable during the fourth quarter 2025 and the potential additional purchase price will be payable during 2028.

The initial purchase price is payable by the issuance of approximately 3,493,312 new shares in the Company, based on an agreed enterprise value of the Company of SEK 400 million and a subscription price per share in the Company of approximately SEK 6.3, thus resulting in a dilution of approximately 5.2 percent of the number of shares and votes in the Company[2].

[1] To be adjusted depending on customary net debt calculations.

[2] Based on the number of shares and votes in the Company after completion of the Reverse Acquisition.

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About Ortelius

Ortelius International is a Swedish company at the forefront of AI- and data-driven business operations. Since the early 2000s, we have supported leading enterprises in establishing reliable data foundations, robust governance frameworks and advanced digital capabilities for effective decision-making and sustainable competitiveness.

Building on this expertise, Ortelius today enables organizations to realize the full potential of AI by ensuring data quality, governance and readiness are in place. With offices in Malmö and Gothenburg, we work with some of the world's largest companies to strengthen resilience, adaptability and long-term preparedness in an AI-driven era.

For more information:

www.ortelius.com

investors.ortelius.com

Ellwee's share is listed on Nasdaq First North Growth Market (short name ELLWEE).

The company's Certified Adviser is Redeye AB.

This information is information that ELLWEE AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2025-09-12 17:31 CEST.

Image Attachments

Elin Helmander Vice President Of Ortelius E2

Ulf Jensen, CEO Of Ortelius AB

Attachments

Ellwee, through Ortelius E2, acquires Tech5 - strengthens the offering in results-oriented consulting services