

EPTI divests its subsidiary Axakon Consulting AB

EPTI AB (publ) ("EPTI") has today entered into an agreement to divest the consulting business in the subsidiary Axakon Consulting AB ("Axakon") to ByBrick AB. The purchase price amounts to approximately SEK 11 million in cash. The completion of the transaction is subject to union approval.

"This is the first step towards becoming a pure investment company with a focus on AI. We continue to work on the communicated plan for the remaining portfolio companies with no clear link to the new focus area. We thank all employees at Axakon for their meritorious contribution to EPTI's success," concludes Arli Mujkic, CEO and founder of EPTI.

Axakon is an IT consulting company with approximately 35 employees, including 30 consultants, offering a wide range of software development services to customers such as Klarna, Tele2 and Discovery.

The portfolio company Axakon was acquired in 2021 as part of Talnox Group AB. EPTI's ownership in Axakon amounts to approximately 90 percent of the total number of shares and votes.

The transaction is planned as an asset transfer through which the consulting business in Axakon is transferred to a company within the ByBrick group. The purchase price amounts to ca. SEK 11 million and will be paid in cash. The purchase price corresponds to an expected P/E of approximately 6.5 for 2023.

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About EPTI

EPTI is an investment company focusing on artificial intelligence (AI). The company has a deep understanding of the latest AI technologies and actively guides its portfolio companies with implementation and development of AI-based services. The headquartersheadquarter is located in Stockholm. EPTI's shares are listed on Nasdaq First North Growth Market and admitted to trading on Börse Frankfurt Open Market.

For more information, see EPTI's website www.epti.com

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This information is information that EPTI 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 2023-04-24 08:15 CEST.

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Attachments

[EPTI divests its subsidiary Axakon Consulting AB](#)