

ZignSec Acquires Remaining Shares in Basis ID

ZignSec AB (publ) ("ZignSec" or the "Company") has today entered into an agreement to acquire the remaining 30 percent of Data Depot Engineering Pte Ltd., DataDepot OÜ and Data Depot Asia Pte Ltd. which together form the Basis ID Group ("Basis ID Group"), which is based in Estonia and Singapore.

On August 31, 2020, ZignSec entered into an agreement to acquire 70 percent of Basis ID Group. Today, an agreement has been reached to acquire the remaining 30 percent of Basis ID as part of ZignSec's long-term strategy to fully integrate Basis ID Group's operations into ZignSec's operations and platform.

The purchase price for 30 percent of the shares amounts to EUR 150,000, corresponding to approximately SEK 1,580,000. The purchase price will be paid in cash with ZignSec's current cash balance.

Basis ID Group has been included in ZignSec's consolidated accounts since October 2, 2020.

Comment from Timm Schneider, CEO of ZignSec:

"We are very happy to have acquired the remaining shares of Basis ID today. The full ownership reflects the fact that Basis ID is fully integrated with ZignSec."

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About ZignSec:

ZignSec is a one-stop-shop providing a complete aggregate supply of compliance solutions that enable companies within all industries worldwide to automate, streamline and ensure their processes for customer onboarding, due diligence and monitoring according to local and global regulatory requirements for KYC (Know Your Customer), KYB (Know Your Business) and AML (Anti Money Laundering).

Attachments

[ZignSec Acquires Remaining Shares in Basis ID](#)