

Update on agreement for conditioned launch of recommended voluntary offer to shareholders of ECIT AS

Company announcement no. 251

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Oslo, 30 August 2024

Reference is made to the stock exchange announcement made on 22 August 2024 regarding an extension of the deadline for fulfilment or waiver of the launch conditions for the recommended voluntary offer from Olympus BidCo AS (the “Offeror”) to acquire all outstanding B- and C- class shares in ECIT AS (the “Company”) (the “Offer”).

The Offeror and the Company have today agreed to extend the date within which the launch conditions for the Offer shall be fulfilled or waived by the Offeror until and including 6 September 2024.

The offer document for the Offer, describing the full terms and conditions for the Offer, will be published subject to the conditions for launch being fulfilled or waived by the Offeror. The Offer may only be accepted based on the offer document.

Important notice

The Offer and the distribution of this announcement and other information in connection with the Offer may be restricted by law in certain jurisdictions. When published, the offer document and related acceptance forms will not and may not be distributed, forwarded or transmitted into or within any jurisdiction where prohibited by applicable law, including, without limitation, Canada, Australia, New Zealand, South Africa, Hong Kong and Japan. The Offeror does not assume any responsibility in the event there is a violation by any person of such restrictions. Persons into whose possession this announcement or such other information should come are required to inform themselves about and to observe any such restrictions.

This announcement is for information purposes only and is not a tender offer document and, as such, is not intended to does not constitute or form any part of an offer or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Offer or otherwise. Investors may accept the Offer only on the basis of the information to be provided in the offer document. Offers will not be made directly or indirectly in any jurisdiction where

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either an offer or participation therein is prohibited by applicable law or where any tender offer document or registration or other requirements would apply.

Shareholders of the Company must rely upon their own examination of the offer document. Each shareholder should study the offer document carefully in order to be able to make an informed and balanced assessment of the Offer and the information that is discussed and described therein. Shareholders should not construe the contents of this announcement as legal, tax or accounting advice, or as information necessarily applicable to each shareholder. Each shareholder should seek independent advice from its own financial and legal advisors prior to making a decision to accept the Offer.

For further information please contact

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About ECIT

Founded in 2013, ECIT supports a large customer base with accounting, payroll, and IT services. ECIT has a proven model for acquisitions, combining proximity to customers, local entrepreneurship and the strength of a larger international group. ECIT has a full year proforma revenue of 3.7 billion NOK per Q1 2024 and more than 2,600 employees across ten countries. M&A has been key to drive the Company's growth as ECIT has completed more than 135 acquisitions since 2013. Read more at www.ecit.com.

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