

EXTENSION OF OFFER PERIOD FOR VOLUNTARY RECOMMENDED OFFER OF NOK 10 PER SHARE TO THE SHAREHOLDERS OF ECIT AS

Company announcement no. 257

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Oslo, 1 October 2024

Reference is made to previous stock exchange announcements regarding the recommended voluntary offer (the “**Offer**”) from Olympus BidCo AS (the “**Offeror**”) to acquire all outstanding B- and C- class shares in ECIT AS (the “**Company**”) as set out in the offer document for the Offer dated 4 September 2024 (the “**Offer Document**”).

The initial acceptance period for the Offer expires at 16:30 CEST today, Tuesday 1 October 2024. Pursuant to Section 1.7 (“Offer Period”) of the Offer Document, the Offeror hereby announces an extension of the acceptance period for the offer to 16:30 CEST on 8 October 2024.

The Offeror will publish a separate stock exchange announcement with information on the status of received acceptances when ongoing counting and verification procedures have been completed. Necessary regulatory approvals have been obtained and is no longer a condition for completion of the Offer.

As a consequence of the extension of the acceptance period, the settlement of the Offer will be postponed correspondingly. The Offeror maintains its right to further extend the acceptance period for the Offer (one or more times) on the terms and conditions set out in the Offer Document, but not beyond 13 November 2024.

All terms and conditions of the Offer as set out in the Offer Document (other than the amendments made pursuant to this announcement) remain unchanged. The complete terms and conditions for the Offer, including procedures for how to accept the Offer and detailed information regarding settlement, are set out in the Offer Document.

ECIT AS

Company registration number: 912 040 801
Rolfsbuktveien 2, 1364 Fornebu, Norway +47 22 72 14 14
www.ecit.com
investor@ecit.com

The Offer may only be accepted on the basis of the Offer Document. Subject to regulatory restrictions in certain jurisdictions, the Offer Document is available on the following webpages: www.ecit.com/investor/ and www.abgsc.com/transactions.

Contacts:

For ECIT

Mads Skovgaard, Group CFO mskovgaard@ecit.com +45 2780 4942

Peter Lauring, Group CEO peter.lauring@ecit.com +47 4045 3804

For TowerBrook

Brunswick Group – Max McGahan / Sam Durant

towerbrookuk@brunswickgroup.com

+ 44 20 7404 5959

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 3.8 billion NOK per H1 2024 and more than 2,500 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.

About the Offeror

The Offeror, Olympus BidCo AS, is a private limited liability company incorporated and existing under the laws of Norway with registration number 933 582 345. The Offeror is a newly established acquisition vehicle indirectly owned by Olympus Holdings 1 BV, a company controlled by funds advised by TowerBrook.

About TowerBrook

TowerBrook Capital Partners is a purpose-driven, transatlantic investment management firm that has raised in excess of USD 23 billion to date. As a disciplined investor with a commitment to fundamental value, TowerBrook seeks to deliver superior, risk-adjusted returns to investors on a consistent basis, guided by TowerBrook Responsible Ownership™ principles which are central to the firm's value creation strategy. TowerBrook partners with talented, experienced managers and senior advisors who share the firm's values and support its investment objectives, providing capital and resources to transform the capabilities and prospects of the businesses in which it invests, driving better outcomes for all stakeholders. TowerBrook takes an entrepreneurial, multinational, single-team approach and since inception in 2001, has

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invested in more than 90 companies on both sides of the Atlantic. TowerBrook is the first mainstream private equity firm to be certified as a B Corporation, demonstrating leadership in its commitment to environmental, social and governance (ESG) standards and responsible business practices. For more information, please visit www.towerbrook.com.

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 in the United States should review “Notice to U.S. Holders” below. 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 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.

Forward-looking statements

This announcement, verbal statements made regarding the Offer and other information published by the Offeror may contain certain statements about the Company and the Offeror that are or may be forward-looking statements. These forward-looking

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statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use words such as "may", "will", "seek", "continue", "aim", "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe" or other words of similar meaning. Examples of forward-looking statements include, among others, statements regarding the Company's or the Offeror's future financial position, income growth, assets, impairment charges, business strategy, leverage, payment of dividends, projected levels of growth, projected costs, estimates of capital expenditures, and plans and objectives for future operations and other statements that are not historical fact. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. These events and circumstances includes changes in the global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax rates and future business combinations or disposals. If any one or more of these risks or uncertainties materialises or if any one or more of the assumptions prove incorrect, actual results may differ materially from those expected, estimated or projected. Such forward looking statements should therefore be construed in the light of such factors. Neither the Company, the Offeror, the Existing Investors nor any member of their respective groups, nor any of their respective members, associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward looking statements in this announcement will actually occur. Given these risks and uncertainties, potential investors should not place any reliance on forward looking statements.

Any forward-looking statements made herein speak only as of the date they are made. The Company, the Offeror and the Existing Investors disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this announcement to reflect any change in the expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

Rounding

Certain figures included in this announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

Notice to U.S. Holders

U.S. Holders (as defined below) are advised that the Shares are not listed on an U.S. securities exchange and that the Company is not subject to the periodic reporting requirements of the U.S. Securities Exchange Act of 1934, as amended (the "U.S.

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Exchange Act”), and is not required to, and does not, file any reports with the U.S. Securities and Exchange Commission (the “SEC”) thereunder. The Offer will be made to holders of Shares resident in the United States (“U.S. Holders”) on the same terms and conditions as those made to all other holders of Shares of the Company to whom an offer is made. Any information documents, including the Offer Document, will be disseminated to U.S. Holders on a basis comparable to the method that such documents are provided to the Company's other shareholders to whom an offer is made. The Offer will be made by the Offeror and no one else.

The Offer will be made to U.S. Holders pursuant to Section 14(e) and Regulation 14E under the U.S. Exchange Act as a "Tier II" tender offer, and otherwise in accordance with the requirements of Norwegian law. Accordingly, the Offer will be subject to disclosure and other procedural requirements timetable, settlement procedures and timing of payments, that are different from those that would be applicable under U.S. domestic tender offer procedures and law.

Pursuant to an exemption from Rule 14e-5 under the U.S. Exchange Act, the Offeror and its affiliates or brokers (acting as agents for the Offeror or its affiliates, as applicable) may from time to time, and other than pursuant to the Offer, directly or indirectly, purchase or arrange to purchase, Shares or any securities that are convertible into, exchangeable for or exercisable for such Shares outside the United States during the period in which the Offer remains open for acceptance, so long as those acquisitions or arrangements comply with applicable Norwegian law and practice and the provisions of such exemption. To the extent information about such purchases or arrangements to purchase is made public in Norway, such information will be disclosed by means of an English language press release via an electronically operated information distribution system in the United States or other means reasonably calculated to inform U.S. Holders of such information. In addition, the financial advisors to the Offeror may also engage in ordinary course trading activities in securities of the Company, which may include purchases or arrangements to purchase such securities.

Neither the SEC nor any securities supervisory authority of any state or other jurisdiction in the United States has approved or disapproved the Offer or reviewed it for its fairness, nor have the contents of the Offer Document or any other documentation relating to the Offer been reviewed for accuracy, completeness or fairness by the SEC or any securities supervisory authority in the United States. Any representation to the contrary is a criminal offence in the United States.

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The European Economic Area

This announcement has been prepared on the basis that any offer of securities in any Member State of the European Economic Area which has implemented the Prospectus Regulation (EU) (2017/1129, as amended, the “Prospectus Regulation”) (each, a “Relevant State”) will be made pursuant to an exemption under the Prospectus Regulation, as implemented in that Relevant State, from the requirement to publish a prospectus for offers of securities. Accordingly, any person making or intending to make any offer in that Relevant State of securities, which are the subject of the offering contemplated in this announcement, may only do so in circumstances in which no obligation arises for the Offeror to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer. Neither the Offeror, the Existing Investors nor any of the advisors have authorised, nor do they authorise, the making of any offer of the securities through any financial intermediary, other than offers made by the Offeror which constitute the final placement of the securities contemplated in this announcement. Neither the Offeror, the Existing Investors nor any of the advisors have authorised, nor do they authorise, the making of any offer of securities in circumstances in which an obligation arises to publish or supplement a prospectus for such offer.

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