

Fornebu, 6 November 2024

ECIT has entered into an agreement to acquire shares in KPMG Bókað ehf.

Company announcement No. 267

ECIT AS (ECIT) hereby announce that ECIT has entered into an agreement to acquire between 86.85 % and 90.00 % of the shares in KPMG Bókað ehf, with an option to acquire all remaining shares in the company. KPMG Bókað ehf is operating within the Accounting & Payroll sector in Iceland. The transaction is subject to a successful Due Diligence process. Closing is expected in January 2025.

- The acquisition will strengthen ECIT's competence and customer deliveries within F&A deliveries in Iceland.

We are pleased to welcome customers and employees of KPMG Bókað ehf to ECIT, says Peter Lauring, CEO in ECIT.

KPMG ehf. will hold a minority stake in KPMG Bókað ehf, after the transaction.

The acquisition will be settled in cash.

For further information please contact

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About KPMG Bókað ehf

KPMG Bókað ehf is the Accounting & Payroll unit of KPMG Iceland. KPMG Bókað ehf had 80 employees and an expected revenue of approx. 1.350 MISK (approx. MNOK 108) for the financial year ending 30 September 2024 which is the first financial year after the demerger from KPMG ehf. Read more on <https://bokad.is>.

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.

ECIT AS

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