

Tempo, an affiliated company of Origo today announced the acquisition of ALM Works, Inc.

Tempo, an affiliated company of Origo today announced the acquisition of ALM Works, Inc. ("ALM Works"), based in Newton, Massachusetts.

ALM Works is a project and program management software that helps development organizations make better decisions, work more efficiently, and deliver predictable results.

Annual recurring revenue of the business is approximately USD \$23 million and EBITDA margins above 20%.

The acquisition is financed through Tempo shareholders, third party debt and the issuance of new shares. Origo hf ownership in Tempo will be approximately 41% after the acquisition.

Further information is in the attached press release from Tempo.

Attachments

Tempo, an affiliated company of Origo today announced the acquisition of ALM Works, Inc.

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