



## **Net Insight to divest its ScheduALL business**

**Stockholm, Sweden – Net Insight has today signed an agreement to divest its Resource Optimization business area, doing business as “ScheduALL” to Xytech Systems Corporation (“Xytech”) in a transaction valued at USD 6 million. The transaction is expected to be completed in the coming weeks.**

ScheduALL offers software-based resource optimization solutions to media companies globally and has been part of the Net Insight group since 2015. The divestiture of ScheduALL reflects Net Insight’s strategy to focus on its core Media Networks business, where substantial progress has been made to capture growth opportunities across cloud, IP and remote production applications.

“With this transaction, we reach an important milestone in our journey towards a more focused and stronger Net Insight where we accelerate growth in our core Media Network’s business,” says Crister Fritzson, CEO of Net Insight. “ScheduALL has been a valuable part of the Net Insight portfolio and I would like to thank all ScheduALL employees for their contribution over the years. We believe Xytech is the best future owner of the business and look forward to partnering with them to continue to serve shared customers across the media industry.”

“By combining two of the strongest companies in the resource optimization industry, we massively improve scale and will be able to offer even better solutions to both existing and new customers. ScheduALL is very well respected by some of the world’s leading media houses and I look forward to working with their strong team to continue to support their existing customer base. I also see great value in the constructive future partnership with Net Insight,” says Richard Gallagher, CEO of Xytech.

The transaction involves divestment of 100% of the shares in the wholly owned ScheduALL subsidiaries on a cash and debt free basis for a total transaction value of USD 6 million, with USD 3 million in cash at closing and the remainder as a promissory note payable over the next

12-18 months. ScheduALL has previously operated on an independent basis. As a result, the effect on the rest of Net Insight's operations will be limited. The Resource Optimization business area had net sales of SEK 67.2 million and operating earnings of SEK 4.1 million for the financial year 2020.

The transaction will have a positive net earnings effect on Group level of estimated SEK 35-45 million. The exact amount will be determined at deal closing.

The transaction is expected to close in the coming weeks, subject to satisfaction of customary closing conditions.

**For further information, please contact:**

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**About Net Insight**

*Net Insight (Nasdaq: NETI B) is defining new ways to deliver media, opening up opportunities for content owners, broadcasters, production companies, service providers and enterprises to produce and deliver the future of live sport, news and online content. The company is driving the transformation to IP, virtualization and cloud workflows and has built the market's most open and cloud-ready media delivery platform for contribution, distribution, live production, and orchestration.*

*For over 20 years the world's leading media brands have trusted Net Insight and the company is recognized for having set the benchmark for media transport. Now Net Insight is combining its broadcast heritage and R&D expertise with the deep IP knowledge gained from developing its own streaming solution to evolve Nimbra, its Emmy® Award winning video transport solution, for the new media era. With a strong vision for the future of IP and cloud, Net Insight is helping the world's leading media brands to simply and cost-effectively produce and deliver content to viewers anywhere.*

**For more information,** please visit [netinsight.net](http://netinsight.net)

Twitter: @NetInsight, [twitter.com/NetInsight](https://twitter.com/NetInsight)

LinkedIn: @Net Insight, [www.linkedin.com/company/net-insight/](https://www.linkedin.com/company/net-insight/)

**About Xytech**

*For more than 30 years, the world's premiere media companies have depended on Xytech to run their businesses. Our product, MediaPulse is an end-to-end solution for the complete content lifecycle. MediaPulse provides scheduling, transmission management, automation, asset management, and financial reporting for all media facilities in a scalable, cloud enabled, platform-independent solution.*

**For more information,** please visit [xytechsystems.com](http://xytechsystems.com)

*This information is information that Net Insight is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2021-02-24 15:00 CET.*

## **Attachments**

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