

**Press Release**

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# Vitec acquires the software company NMG

Vitec Software Group AB (publ) strengthens its position in Vertical Market Software on October 3, by signing an agreement to acquire 80 percent of the shares in the Polish software company NMG. NMG reported revenue of PLN 38.4 million (SEK 99.5 million) for the 2024 financial year.

The software company NMG develops and delivers mission-critical software for the energy and industrial sector in Poland. NMG provides software for large-scale energy consumption data processing, transmission management and smart grid applications. The software solutions facilitate efficient energy management.

NMG is the market leader within their vertical.

Vitec acquires a majority stake, while the owners will continue to be operational in the company with minority shares. Over the next few years, Vitec will increase its ownership and will hold 100% by the end of 2028. Payment will be in cash. The acquisition is expected to yield an immediate increase in earnings per share for Vitec.

Under Polish law, title to shares in a joint-stock company is transferred to the purchaser upon registration in the shareholders' register maintained by a licensed brokerage house. Accordingly, the acquisition of 80% of the shares in NMG S.A. remains subject to completion of this registration process. We will issue an update immediately upon finalisation of the registration.

- As we expand into a new country, we have followed our established acquisition criteria, focusing on a vertical in which we feel at home, says Olle Backman, CEO of Vitec Software Group. Energy management is a highly regulated field due to its importance for a sustainable society. Poland's energy transformation, marked by greater complexity and major infrastructure investments, requires advanced technology. NMG's mission-critical proprietary products support this transformation, which generates strong customer retention and steady revenue streams. We believe we will be able to contribute with our experience and vice versa. NMG will make a good fit into Vitec. We are pleased to welcome all their employees to our team.

NMG was founded in 2002 with headquarters in Warsaw, Poland, with additional offices on three other locations in the country, and has 92 employees.

- We have long-lasting customer relations. For us, it is crucial to have an owner who is committed to the continued development of the company, says CEO Rafal Wnorowski. I am convinced that together we will continue to develop NMG for the benefit of our customers today and in the future.

**For more information, please contact**

Olle Backman, CEO and President, Vitec Software Group AB (publ)

[olle.backman@vitecsoftware.com](mailto:olle.backman@vitecsoftware.com), +46 70 632 89 93

Patrik Fransson, Head of Investor Relations, Vitec Software Group AB (publ),

[patrik.fransson@vitecsoftware.com](mailto:patrik.fransson@vitecsoftware.com), +46 76 942 85 97

**About Vitec Software Group**

Vitec is a leading provider of Vertical Software and has its origin and headquarters in Umeå, Sweden. Our products are developed to meet specific needs within various niche markets in society. The expertise of our employees, combined with our shared corporate culture and business model, enable continuous improvement and innovation. We grow through the successes of our business units, as well as through acquisitions. Everything we do is based on a long-term perspective. Because we are to rely on – today and tomorrow. Vitec has 1,660 employees, is listed on Nasdaq Stockholm and had net sales of SEK 3,334 million in 2024. Read more at [vitecsoftware.com](https://vitecsoftware.com).

**Attachments**

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