

## Vitec acquires the software company Agrando

Vitec Software Group AB (publ) strengthens its Nordic position in Vertical Software by today, on April 19, acquiring 97.2% of the shares in the Norwegian software company Agrando AS. The company's product is an industry-specific software for the church market in the Nordic region with Norway and Sweden as main markets. The company and its subsidiaries had a turnover just above MSEK 42 with an EBITDA result of 5.5 MSEK for the financial year 2017.

Payment is in cash at the time of entry. The acquisition is expected to directly result in an increase in earnings per share for Vitec. Consolidation takes place from acquisition date.

“Agrando is a well-managed and profitable company with standardized products for a specific niche. Vitec has a long-term perspective, when we acquire companies, we do so to keep them and we are therefore always careful with our acquisition criteria. Agrando fits well into our business model as well as corporate culture, and it is therefore gratifying to welcome new employees and customers to the Group today,” says Lars Stenlund, CEO Vitec Software Group.

“Vitec has an outstanding track record of developing, selling and supporting vertical software. Together with our employee’s knowledge of customer needs in our niche gives us great opportunities to continue developing software for the church market”, says Per Halvorsen, CEO Agrando.

### For more information, please contact

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### About Vitec

Vitec is market leader for Vertical Market Software in the Nordic region. We develop and deliver standard niche software. Vitec grows through acquisitions of well-managed and well-established software companies. The Group's overall processes together with the employees' in-depth knowledge of the customer's local market enables continuous improvement and innovation. Our 600 employees are based in Denmark, Finland, Norway and Sweden. Vitec is listed on Nasdaq Stockholm and had net sales of SEK 855 million in 2017. Find more at [www.vitecsoftware.com](http://www.vitecsoftware.com).