



24SevenOffice®

## 24SevenOffice acquires the Swedish software company Exicom Software AB

*24SevenOffice Scandinavia AB has acquired all the shares in the Swedish company Exicom Software AB which has developed an advanced project management software targeted at large enterprises. The acquisition strengthens 24SevenOffice Scandinavia AB's position in the enterprise market and adds customers such as Försäkringskassan, Scania, Axfood, Statistiska centralbyrån och Länsförsäkringar to the customer list.*

With this acquisition 24SevenOffice Scandinavia AB increases and strengthens the presence in the Swedish market. 24SevenOffice's existing project management software will be enhanced and complemented by Exicom's project management system, especially in the enterprise market which continues to increase 24SevenOffice Scandinavia AB's footprint in the enterprise market.

Exicom has more than 25 years of experience in providing project-oriented companies with automation and control of their project management and project finance. Exicom's employees with substantial experience in this segment will complement and strengthen what 24SevenOffice already has in that industry.

Exicom Software AB had an unaudited revenue of SEK 37 million, and an operating profit of SEK 3 million in the financial year 2020. Around half of Exicom's revenues are recurring software subscriptions while the rest is consultancy-based business related to software development, implementation and tailoring for its enterprise customers.

Payment will be in cash and consolidation will commence as of the takeover date.

*"We are excited to have Exicom on board on 24SevenOffice's growth journey and to join forces on automating business processes for SMBs and larger organizations. Exicom's experience in the enterprise market for project-oriented companies enhances 24SevenOffice's position in this market segment. Their project management software, Copernicus, is an important tool for several large project organizations such as Scania, Axfood, Statistiska centralbyrån och Länsförsäkringar in Sweden and will complement 24SevenOffice. Today we welcome their employees and customers, says Ståle Risa, CEO in 24SevenOffice Scandinavia AB*

*"We are very pleased to be part of the 24SevenOffice Group going forward as they are well positioned for the future with their modern cloud-based ERP software, also supported by AI. With Exicom's market-leading project management solution Copernicus, the companies' products and services complement and strengthen market segmentation and domain competence, which benefits existing customers, employees and the total offering to the market in the future", says Andreas Freiman, CEO in Exicom Software AB*

This disclosure contains information that 24SevenOffice Scandinavia AB is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 18-01-2021 08:53 CET.

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### **24SevenOffice in brief**

24SevenOffice's vision is to empower businesses for the future, through delivering world class cloud based business systems to small and medium-sized companies in the Nordic region. The system is currently used by 56,000 companies in the Nordic region, with PwC and KPMG, among others, as accounting partners. The business system is module-based, where the modules are provided independently or packaged as complete solutions. For more information see [www.24sevenoffice.com](http://www.24sevenoffice.com)