

**Vitec acquires the software company HK data AS**

Vitec Software Group AB (publ) strengthens its Nordic position in Vertical Market Software by acquiring all shares in the Norwegian software company HK data AS on December 17. The products are aimed at the welfare and health sector in Norway. The customers consist of companies, municipalities, counties and voluntary organizations. The company had sales of MNOK 16.0 with an adjusted EBITDA result of MNOK 1.7 for the financial year 2018.

Payment is in cash. The acquisition is expected to directly result in an increase in earnings per share for Vitec. Consolidation is from the acquisition date and the company will be included in the segment Health and Education.

– HK data is a well-managed and profitable company with standardized and niche products that help in the treatment of, for example, addiction problems. HK data also has a product that supports municipalities in their work for students with special needs. HK data is a good fit, in terms of its business model and corporate culture, and it is our pleasure today, to welcome 18 new employees to the Group, explains Lars Stenlund, CEO of Vitec Software Group.

– It feels good with Vitec as the new owner of the company. They have a long experience of niche software and therefore understand our business in depth. The business will continue to be handled by us here in Moelv, after all, we are experts in our customers' needs, says Tom Theodorsen, CEO of HK data AS.

**For more information, please contact**

Lars Stenlund, CEO Vitec Software Group AB (publ), +46 70 659 49 39

Patrik Fransson, IR Officer Vitec Software Group AB (publ), +46 76 942 85 97

**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 700 employees are based in Denmark, Finland, Norway and Sweden. Vitec is listed on Nasdaq Stockholm and had net sales of SEK 1 017 million in 2018. Find more at [vitecsoftware.com](http://vitecsoftware.com).