

Vitec acquires Danish software company Visiolink

Vitec Software Group AB (publ) is once again strengthening its Nordic position in Vertical Market Software through the acquisition on January 30, of all shares in the Danish software company Visiolink Management ApS with subsidiaries, which together have about 200 customers all over Europe.

Visiolink offers a publishing system for digital versions of print media, such as newspapers, with a focus on media companies. Visiolink currently has about 200 customers in 9 European countries, where the Nordic countries account for a large portion of sales. The Visiolink Group had sales of SEK 62.4 million in 2019, with an adjusted EBITDA of SEK 14.9 million. Payment is in cash and a convertible bond with deviation from shareholders preferential rights in accordance with the authorization of the AGM 2019-04-10. The convertible bonds duration is 36 months, which at full conversion dilutes the capital by 0.2%.

– Visiolink has high-quality niche products that provide readers with the opportunity to read e-newspapers and e-magazines on their phones, tablets or computers. This well-established, profitable business is a good fit in our corporate culture. We acquire companies to keep them in the Group and work based on careful acquisition criteria. Today we would like to welcome over 50 new employees to the Group, says Lars Stenlund, CEO of the Vitec Software Group.

Looking forward to continued growth with Vitec

Visiolink was founded in 2007 and Jens Funder Berg, CEO, has been with the company from the start. The company is headquartered in Aarhus, Denmark, and has over 2 000 newspapers and magazines in its portfolio.

– I am pleased to see Vitec as the new owner of the company. It feels completely right considering its broad expertise within niche software and its market-leading position, says Jens Funder Berg, CEO of Visiolink Management ApS.

– Together with Vitec I see great opportunities for continued growth here at the company in Aarhus moving forward, says Jens Funder Berg.

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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 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 www.vitecsoftware.com.