

## Vitec acquires the Swedish software company LJ System

Vitec Software Group AB (publ) is strengthening its Nordic position in Vertical Market Software through the acquisition on April 22, of all shares in the Swedish software company LJ System AB.

The software company LJ System has its headquarters in Lund, Sweden, and offers products for church-related administration services and preschools. The product Fas Församlingsadministration is a module-based enterprise-management system that is used by about 300 parishes. The product facilitates tasks such as cemetery administration with digital maps, financial- and payroll management as well as scheduling of services and events, such as weddings and christenings, by computer, tablet or smartphone. Abbum is another product used to handle administration and pedagogy, mainly in preschool.

The company is expected to report sales of approximately SEK 18 million with an adjusted EBITDA of approximately SEK 2.5 million during the current 2019-2020 financial year. Payment will be in cash and the acquisition is expected to yield an immediate increase in earnings per share for Vitec. Consolidation will commence as of the acquisition date.

– LJ Systems advanced but user-friendly products enable churches and preschools to provide their services efficiently. The well-established and profitable company is a good fit with our corporate culture. We acquire companies to retain them and today we are pleased to warmly welcome 14 new employees to the Group, says Lars Stenlund, CEO of Vitec Software Group.

### Looking forward to continuing to grow the company together with Vitec

LJ System was founded as a family business in 1980 and has been active as a limited liability company since 1985. Andreas Friberg has been the CEO since 2006 and co-owner.

– I am pleased to see Vitec as the new owner of the company. It is the perfect choice, given the Group's broad expertise in niche software and market-leading positions. Together with Vitec I see great opportunities to continue to grow the company here in Lund moving forward, says Andreas Friberg, CEO of LJ System.

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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 800 employees are based in Denmark, Finland, Norway and Sweden. Vitec is listed on Nasdaq Stockholm and had net sales of SEK 1 156 million in 2019. Find more at [www.vitecsoftware.com](http://www.vitecsoftware.com).