

Allocation of employee convertibles and warrant incentive program

On June 23, 2020, the Annual General Meeting of Vitec Software Group AB (publ) resolved to carry out a convertible program 2020-2023 for all employees in Sweden, Finland, Norway and Denmark.

Subscription and allocation of employee convertibles has now ended. The total subscription amount was SEK 13.5 million. The loan can be converted into shares during the period September 1–30, 2023, at a price of SEK 333 per share. On full conversion, this corresponds to a dilutive effect of 0.12% on share capital and 0.07% of voting rights.

“As previously, we are offering our employees the opportunity to invest in a long-term partnership with Vitec. This is our tenth convertible program and we are pleased to see such strong interest in ownership,” says Lars Stenlund, CEO, Vitec Software Group.

The Annual General Meeting also resolved on a warrant incentive program. The program is aimed at 40 people in Sweden, Finland, Norway and Denmark.

Vitec AB, a subsidiary of Vitec Software Group AB (publ), has subscribed for all 400,000 of the issued warrants, 251,000 of which were then transferred to senior executives in the Group on market-based terms. The warrants entitle the holder to subscribe for one share and can be exercised during the period September 1-15, 2023, at a price of SEK 333 per share. When fully exercised, this corresponds to a dilutive effect of 0.77% on share capital and 0.42% of voting rights.

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 830 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.