

One of the Nordic region's leading financial software companies presents the best financial result since new ownership

Vitec Aloc, one of the Nordic region's leading companies within capital market software, is ready with its financial statement for 2021. Profits are the highest since the new strategic ownership, and the bottom line reflects increasing growth. The main reason for this is the implementation of a new business model and the continuous work on professionalisation and focus on quality.

The Danish provider of investment management solutions to some of the largest banks, asset managers, family offices and pension and insurance companies in Scandinavia, Vitec Aloc, can today present pre-tax profits of DKK 13,774,000 (16.4% EBIT margin). As such, profits are the highest since the company was acquired in 2014 by the listed Nordic software group, Vitec Software Group, where pre-tax profits were DKK 4,549,000 (6.5% EBIT margin).

"In 2014, we introduced a new subscription-based business model that has made the business less vulnerable to economic fluctuations, has given us a higher share of recurring revenue, and not least has ensured strong customer focus in the development and implementation of our solutions," explains Mikkel Rahbek Brunse, CEO of Vitec Aloc, continuing,

"We are also continuously working to professionalise the business and have had an increased focus on quality and our supporting processes. These actions have enabled us to attract both new skilled employees and new high-value customers. For us, this year's financial result underlines the sustainability of our business and the strength in our value offering."

Among the newer customers are Danish companies such as BLS Capital, the data centre SDC, the pension and insurance company LB Forsikring and the wealth management company Artha Kapitalforvaltning, along with the Norwegian pension and insurance company Oslo Pensjonsforsikring, Mercer Norway, and a Family Office in Liechtenstein. The software company sees growth in the share of new customers in the coming years. This, together with the continued expansion in partnerships with existing customers – as has been the case in recent years with companies such as PensionDanmark and Nykredit – bring Vitec Aloc stably towards the group's goals.

For further information, please contact

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About Vitec Aloc

Vitec Aloc A/S is part Vitec Software Group AB (publ), a Nordic software group with 1,050 employees in the Nordic region. Vitec Aloc offers products that meet all professional requirements for portfolio and risk management, treasury and stock trading, and delivers solutions to some of the most ambitious and successful companies in the market. Vitec Aloc's services cover a full range from consulting, analysis, integration and implementation to hosting. Read more about Vitec Aloc at www.vitecsoftware.com/aloc.

About Vitec

Vitec is a market leader in 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 our employees' in-depth knowledge of the customer's local market enables continuous improvement and innovation. Vitec has 1,050 employees, is listed on Nasdaq Stockholm, and had net sales of SEK 1,571 million in 2021. Learn more about Vitec at www.vitecsoftware.com.