

## Press Release

Lund, 27 April, 2021

# Lime sharpens its offering through the acquisition of the German company, Userlike, and opens a new office in Cologne

The CRM company, Lime Technologies AB (publ) ("Lime"), through its wholly-owned subsidiary, Lime Technologies Sweden AB, entered into an agreement on the acquisition of the shares of the German company, Userlike UG ("Userlike"). The aim of the acquisition is to sharpen the product portfolio and enable Lime to offer an even stronger holistic solution. At the same time, the acquisition of Userlike provides a springboard into the German market, as Lime will build up a CRM organisation with an office in Cologne from mid-August this year. The investment and expansion are in line with the Company's strategy and will reinforce its ability to help an ever-increasing number of companies sharpen their sales and customer care.

### **Lime acquires leading Customer Messaging solution**

The fast-growing SaaS company, Userlike, is one of the leading customer messaging solutions in the German market. The company was established in 2011, with the aim of improving and simplifying communications between companies and their customers. By unifying the most popular messaging channels – website chat, WhatsApp, Facebook messenger, SMS, etc. – in one shared messaging inbox, companies can offer convenient support throughout the entire customer journey. The acquisition of Userlike gives Lime strong delivery capacity throughout the CRM chain, since this type of functionality generates substantial value for leads-generating activities and for customer care and support.

Userlike will continue to be run as a separate company within the Lime Group. Its products will be sold separately under Userlike's brand. The functionality will also be integrated with Lime's CRM solutions, and offered as add-ons under Lime's brand.

"Userlike is on a fantastic growth trajectory, with stable growth of around 30 % since 2014. By backing them up with our experience and know-how alongside our strong sales and marketing organisation, we will create the conditions for even faster growth and expansion in new markets. At the same time, we see massive opportunities in being able to offer this functionality in our own solutions", says Erik Syrén, CEO of Lime.

### **Continued focus on internationalisation with new office in Cologne**

The acquisition of Userlike is also in line with Lime's declared internationalisation strategy. With its head office in Cologne, Userlike provides a natural entry point to the German market. Accordingly, in August of this year, Lime will open the doors of its new office in Cologne, focusing on selling Lime's CRM solutions.

"We are continuing to invest aggressively even during the ongoing pandemic, and we are now ready for our next market outside the Nordic Region. We regard Germany as an exciting and major CRM market, with potential which we believe suits our offering. Focusing even more sharply on growing internationally will be one of my foremost priorities in my future role", says Nils Olsson, the incoming CEO of Lime.

The process of recruiting a new local Sales Manager and sales organisation will begin immediately, and the German operation will focus primarily during 2021 in establishing itself within Lime's focus verticals; property, energy, wholesale and consulting.

### **Acquisition of shares in Userlike – ownership and purchase price**

The first stage of the acquisition of Userlike involves 90 percent of the shares and is expected to be completed on 30 April 2021. The preliminary purchase price of EUR 19,8 million will be paid on takeover. The acquisition price may be adjusted after the takeover through the usual adjustment for cash balances and liabilities in the Company, and will also be based on Userlike's Annual Recurring Revenue on 31 August 2021. The acquisition is not subject to any fulfilment conditions.

The second stage of the acquisition consists of options in respect of the acquisition of the remaining 10 percent of the shares. The options are expected to be invoked in 2023. The consideration on the invoking of the options is to be based on the Annual Recurring Revenue on 31 August 2023 (amounting to between 4 and 6 times the Annual Recurring Revenue).

Userlike's sales amounted to SEK 32 million in the most recent financial year (2020). The acquisition will have a limited impact on Lime's earnings per share and operation during 2021.

"We are excited to be a part of the Lime Group. When it comes to culture and values, Userlike and Lime are remarkably similar. When it comes to our products and strengths, we are different but in a positive, complementary way. With Userlike, we are already working towards building a "Messaging CRM." I see incredible potential in accelerating this development together with a fast-growing and experienced company like Lime", says Timoor Taufiq, CEO and founder of Userlike.

### **Financing**

The acquisition has been financed through our own cash resources and loans.

For further information, please contact:

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*The information on the acquisition of Userlike constituted, before the announcement of the acquisition, insider information which Lime Technologies AB (publ) is obliged to make public under the EU's Market Abuse Regulation. The information was provided through the above-mentioned contact persons for publication on 27 April 2021 at 08.00 CEST.*

## About Lime

Lime helps customers improve their customer care and sales. The Company develops and sells digital products for Customer Relationship Management - the development and management of customer relationships. Lime was established in 1990, and has over 300 employees at offices in Lund, Stockholm, Gothenburg, Gävle, Oslo, Copenhagen, Utrecht and Helsinki. Its customers range from small-scale sole traders to large organisations.

[www.lime-technologies.se](http://www.lime-technologies.se)