



wirtek

Committed. Involved. Proficient.

Wirtek signs non-binding acquisition agreement as a major milestone in the Accelerate25 strategy

Company Announcement no. 02/2021

Wirtek has entered into a comprehensive non-binding agreement (Letter of Intent) to acquire a profitable, growth-oriented software company providing outsourcing services that complement and further build-out Wirtek's service offerings.

The expected acquisition is closely aligned with Wirtek's newly published Accelerate25 strategy and will further expand Wirtek's access to international clients, international sales channels, and will add approximately 40 new colleagues to Wirtek.

The acquisition, when and if completed, will have a substantial positive effect on both revenue and EBITDA for Wirtek during the financial year 2021 and in the entire Accelerate25 strategy period.

The final closing of the acquisition is planned for beginning of April 2021 and is conditional upon a satisfactory due-diligence result.

Cash and share-based payment

Payment for the acquisition will be given partly in cash and partly in Wirtek shares. A significant part of the share-based payment will be directly linked to the financial results of the acquired software company over the next years. Wirtek has as an integral part of the acquisition

entered into conditional agreements to purchase existing Wirtek shares to cover up to 100% of the shares needed for the share-based payment. These conditional agreements have been entered into with the Board of Directors, who are willing to support the completion of the transaction.

The pricing of the shares used in all the agreements has been calculated based on the current pricing of Wirtek shares on the Nasdaq First North Growth Market.

Further details about the acquisition will be published after the final closing.

Wirtek will be releasing the annual report for 2020 on March 4, 2021.

Further information

- Michael Aaen, CEO, Wirtek A/S, Phone: +45 2529 7575, E-mail: ir@wirtek.com
Niels Jernes Vej 10, 9220 Aalborg Ø, www.wirtek.com
- Kent Mousten Sørensen, Chairman, Wirtek A/S, Phone: +45 2125 9001
- Per Vestergaard, Certified Advisor, CDI Global, Phone: +45 2176 4317

About Wirtek

Wirtek is a Danish IT outsourcing company. Since 2001, we have been teaming up with companies to help them create great software solutions and electronic equipment products.

Several clients have been with us for 10+ years, so we can confidently say that in outsourcing, the quality of the relationship matters just as much as the quality of the delivered software. Our clients get state-of-the-art technical solutions and a committed team that works with them as if it were their own.

Wirtek has offices in Denmark (HQ + sales) and three development and test centres in Romania, and we are 100+ colleagues. Wirtek was listed at Nasdaq First North Growth Market Denmark in 2006.

Ticker Code: [WIRTEK \(DK0060040913\)](#)