

Press release

Date

June 14 2022

Knowit acquires the Danish IT consultancy firm Miracle

Knowit AB is acquiring Miracle, a Danish consultancy firm with strongly positioned operations in system development and advisory activities, and high competence in open source platforms. The company has around 130 employees, with offices in Copenhagen, Aarhus, and Aalborg. The acquisition means that Knowit will get a significantly stronger position on the Danish market.

The demand for consultancy services in digital transformation is strong in the long term, as an effect of both changed client behaviors and the fast technology development, creating possibilities to develop smarter, more sustainable solutions. Miracle will become part of the business area Knowit Solutions, which is already established in Denmark with offers in system integration and system development, as well as innovative applications and solutions for agile governance and development. Through the acquisition, the existing offer is supplemented by services primarily in open source technology and Microsoft's development tools for .Net and Azure, among other things.

"We are pleased to welcome all our new colleagues from Miracle to Knowit. We see a great potential for gaining an even stronger position on the Danish market and supporting both existing and future clients with a more attractive offer. Miracle gives us a great platform, primarily in the public sector and financial services," says Åsa Holmberg, head of Knowit Solutions.

Knowit currently has a total of around 160 employees in Denmark, and will have about 300 consultants together with Miracle. Knowit has grown on the Danish market through multiple acquisitions. In the last year, Knowit has acquired Creuna, Strømmlin, and 1588.dk, and is now the largest digital agency in the Nordic region under the brand Knowit Experience. The business area Solutions, which offers cutting-edge expertise in each step of the system development process, has grown through the acquisition of Cybercom, which was finalized in July 2021.

Miracle will gradually be integrated into and become part of the operations in Knowit Solutions in Denmark, managed by Jim Nielsen, current CEO of Knowit Solutions Danmark A/S. Miracle's CEO, Jan Skelbæk, and the current management team will continue to head up the operations in Miracle. Jan Skelbæk will also become part of the management team of Knowit Solutions Danmark A/S.

"We are very proud to get our new colleagues from Miracle onboard. Together, we will have the possibility to serve clients throughout Denmark with best-in-class services in all parts of digital transformation, system development, and cloud services. Our corporate cultures mesh well, as we share the vision of putting humans at the center when we are developing new technology. With the addition of Miracle, Knowit is gaining a much stronger position on the Danish market, with offices in Copenhagen, Aarhus, and Aalborg," says Jim Nielsen, CEO of Knowit Solutions Danmark A/S.

“Over the years, Miracle has created a unique position for itself on the Danish market for IT consultancy. We are now ready to take the next step and see a great potential in the merger with Knowit, where we complement each other’s competence. Knowit is a well-known Nordic brand, with a strong employer brand that creates great development possibilities for our employees. We are looking forward to becoming part of Knowit, which has a clear vision of contributing to a sustainable and humane society and is on an exciting growth journey,” says Jan Skelbæk, CEO of Miracle A/S.

The two companies will move into shared offices in Copenhagen and Aarhus. The acquisition is expected to be finalized in early July and the operations will become an integrated part of the Knowit brand during the fall.

Financial information

- Consideration totals about DKK 145 million (enterprise value), for a bit more than 90% of the shares in the company.
- No form of additional consideration will be paid out. The remaining non-controlling interests are key personnel in Miracle.

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About Knowit

We are digitalization consultants and a Nordic powerhouse for the digital business models of the future. Our vision is to create a sustainable and humane society through digitalization and innovation. Knowit supports its clients in the digital transformation and stands out among other consultancy firms through its decentralized organization and agile work methods in client assignments. The operations are divided into four business areas – Solutions, Experience, Connectivity, and Insight – which offer services in bespoke system development, digital customer experiences, the internet of things, cloud, cybersecurity, and management consultancy. Competences from several business areas are often combined in client projects.

Knowit was founded in 1990 and has around 3,800 employees, mainly in the Nordic countries, but also in operations in Germany and Poland. Knowit AB (publ) has been listed on the stock market since 1997 and is currently listed on Nasdaq OMX Stockholm Mid Cap. For more information about Knowit, please visit knowit.eu.

About Miracle

Every day, Miracle contributes to digitalization and the green transformation of Denmark through high-quality IT solutions for both private and public companies. We believe that IT should be there for people, not the other way around. Our services extend from analytics and ideas to development and implementation. Miracle has around 130 employees based in Copenhagen, Aarhus, and Aalborg and had a turnover of around DKK 245 million in 2021. Read more at miracle.dk