

Addnode Group acquires Team D3 in the US, making Symetri one of Autodesk's largest global partners

Addnode Group announced today that it has signed an agreement to acquire Team D3 in the US with net sales of USD 120 million. Team D3 is an Autodesk Platinum Partner with 200 employees located in multiple sites across the US. Addnode Group's company Symetri will together with Team D3 be one of Autodesk's largest global partners.

Background and rationale

The acquisition of Team D3 is the natural next step following the acquisition of Microdesk in 2022. Addnode Group's subsidiary Symetri already holds a strong position as platinum partner to Autodesk in large parts of Europe within both the AEC and Manufacturing industries. The acquisition of Microdesk established Symetri in the US, particularly within the AEC segment and on the East and West coast. The acquisition of Team D3 now strengthens Symetri's position both in the segments of Manufacturing and Process & Power, as well as in the Midwest part of the US. Overall, Symetri will now serve more than 400,000 daily users, 25,000 customers and have more than 1,000 employees across 30 offices in Europe and US. Symetri will become one of Autodesk's largest global partners.

Founded in 1999 Team D3 is one of the largest Autodesk partners in the US market, with a focus in the Manufacturing, AEC and Power & Process industries. The customer base mainly consists of architects, engineers, construction professionals and property owners and operators. Assignments are primarily centred around improving workflows and integrating project delivery technologies and services. As business consultants they drive desired outcomes by leveraging the latest in design, development, and data technologies. Team D3 is located in multiple sites across the US with head quarter in Springfield, Missouri.

“By acquiring businesses that digitalise society and providing a growth platform for our subsidiaries, Addnode Group creates sustainable value growth. The complementary acquisition of Team D3 to Symetri is in line with our growth strategy. Symetri has successfully grown organically and by acquiring and integrating other Autodesk partners, and with support from a strong portfolio of proprietary software and related professional services. This acquisition will strengthen Symetri, create value for our shareholders, and open further opportunities to leverage our presence on the US market,” says Johan Andersson, CEO and President of Addnode Group.

“Team D3 is a strong complement to the previously acquired Microdesk in 2022, both operationally and geographically. Together we will be able to add more value to our customers in their ambition to work smarter and more sustainable. Symetri's own technology, such as Naviate and Sovelia solutions, will add value for Team D3:s customers, and it will also be possible to expand our joint professional service expertise to our US customers,” says Jens Kollserud, CEO of Symetri.

Purchase price and financials

On an enterprise value basis, the purchase price for 100% of the company amounts to a maximum of USD 59 million, of which USD 31 million is fixed and up to USD 28 million is contingent on future financial performance.

The acquisition has been financed through Addnode Group's existing credit facilities.

Closing is planned for early July and Team D3 is planned to be consolidated from July, 2023, as part of Addnode Group's Design Management Division and its subsidiary Symetri.

The acquisition of Team D3 is expected to have a positive impact on Addnode Group's earnings per share from the time of consolidation and onwards.

For more information, please contact:

Johan Andersson, CEO and President, Addnode Group

Phone: +46 (0) 704 20 58 31

E-mail: johan.andersson@addnodegroup.com

Christina Rinman, Head of Corporate Communication and Sustainability, Addnode Group

Phone: +46 (0) 709 711 213

E-mail: christina.rinman@addnodegroup.com

About Addnode Group

Addnode Group acquires, operates and develops cutting edge enterprises that digitalise society. We are a leading global provider of software and services for design, construction, product data, and facility management. We also support the public sector with document and case management solutions. By acquiring new businesses and providing a growth platform for our subsidiaries, we create sustainable value growth.

Addnode Group has 2,500 employees and consists of around 20 companies with geographical presence in 19 countries across four continents. Net sales in 2022 amounted to SEK 6.2 billion. Addnode Group's Series B share is listed on Nasdaq Stockholm, in the Large Cap segment. For more information, please visit: www.addnodegroup.com.

This information is information that Addnode Group is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-06-01 18:45 CEST.

Attachments

[Addnode Group acquires Team D3 in the US, making Symetri one of Autodesk's largest global partners](#)