ADDNODE GROUP

Addnode Group acquires the software company S-GROUP Solution

STOCKHOLM, March 30, 2021 - Addnode Group has signed an agreement to acquire the software company S-GROUP Solutions AB ("S-GROUP Solutions"). The company had sales of SEK 144 million and an EBITDA result of SEK 27 million in the financial year 2020. The acquisition strengthens Addnode Group's market-leading position in Sweden within municipal technology systems and geodata-based solutions for the smart city.

S-GROUP Solutions specializes in business-related GIS solutions for municipalities, water and sewage organizations and Lantmäteriet, the Swedish mapping, cadastral and land registration authority. For the past 30 years, S-GROUP Solutions has continuously developed GEOSECMA, a software suite for community building, with deep integration with ESRI's ArcGIS. In addition to GEOSECMA providing comprehensive support for all parts of the municipal engineering landscape, the various modules each provide support for planning, management and administration for the professional roles that work with, for example, the municipality's road network, properties, traffic issues, pipelines, detailed planning, map management, property development and park management. S-GROUP Solutions is also a long-standing partner of ESRI in the Swedish municipal market.

- The acquisition of S-GROUP Solutions means that Addnode Group's offering of innovative IT solutions for a sustainable society becomes even stronger. We have worked side by side in the Swedish public market for many years and built up a common respect for each other's expertise. Now that we are gathering forces within the same family, we as market leaders will have even better conditions to help our customers with smart digital solutions for a sustainable urban development, says Andreas Wikholm, Division President for Addnode Group Process Management.

- That S-GROUP Solutions becomes part of the Addnode Group is the start of a collaboration where together we can address customers' needs in a better way. Together, we can increase the pace of giving Sweden's municipalities access to world-leading technology for data-driven GIS-based insights and decisions, says Rickard Zetterberg, President and CEO of S-GROUP Holding, which owns Esri Sweden and Esri Finland, among others.

- The acquisition of S-GROUP Solutions is in line with Addnode Group's strategy to acquire and develop leading software companies with a focus on sustainable sectors, says Johan Andersson, President and CEO of Addnode Group.

Payment of the purchase price upon completion is made in cash and through a non-cash issue of B shares in Addnode Group with the support of previous authorization from Addnode Group's Annual General Meeting. The number of newly issued B shares amounts to 204,802, which, calculated after the issue, corresponds to a dilution of 0.61 per cent of the share capital and 0.48 per cent of the voting rights in Addnode Group. The acquisition is expected to have a positive effect on earnings per share in Addnode Group. The acquisition is not subject to any completion conditions. Completion is expected to take place on April 1, 2021, and S-GROUP Solutions will be consolidated as part of the Addnode Group's Process Management division.

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About Addnode Group

Addnode Group acquires, operates and develops entrepreneur-driven companies that supply software and digital services to markets in which the group have or can achieve a leading position. We are one of Europe's leading suppliers of software and services for design, construction and product data information, and a leading supplier of document and case management systems to public sector clients in Sweden.

We are 1,800 employees in Sweden, UK, Germany, Australia, Austria, Canada, Denmark, Finland, France, India, Japan, Netherlands, Norway, Serbia, Slovakia, and USA. Net sales in 2020 amounted to SEK 3.8 billion. Addnode Group's Series B share is listed on Nasdaq Stockholm. For more information, please visit: www.addnodegroup.com