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ECIT Group Presentation

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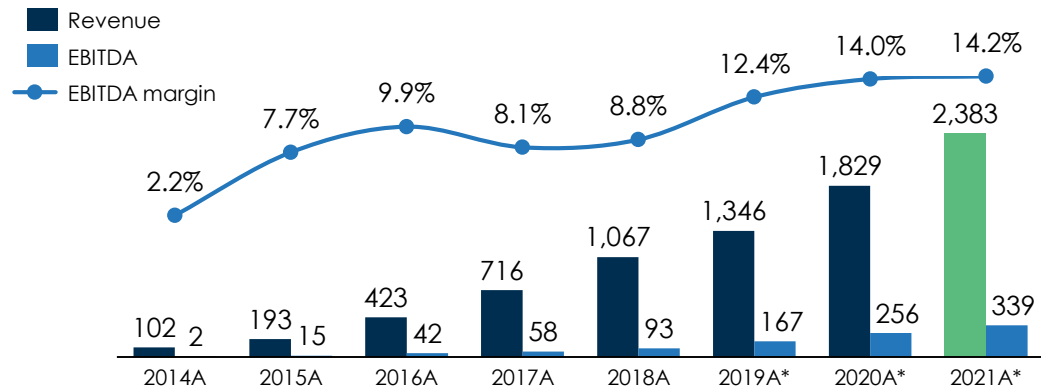
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ecit

Performance

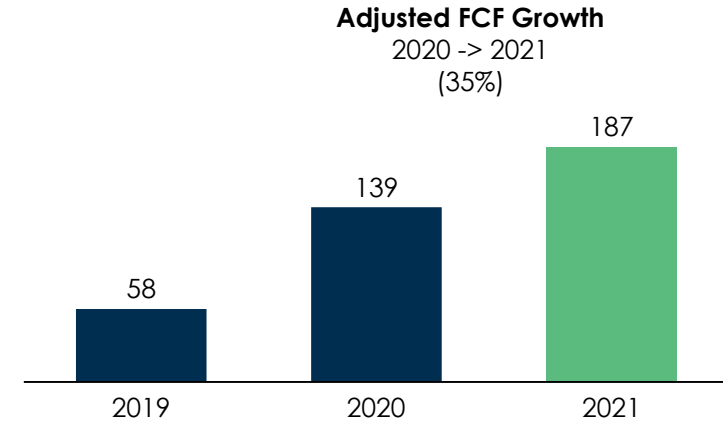
Financial performance (NOK million)



Revenue Growth
2020 -> 2021
(30%)

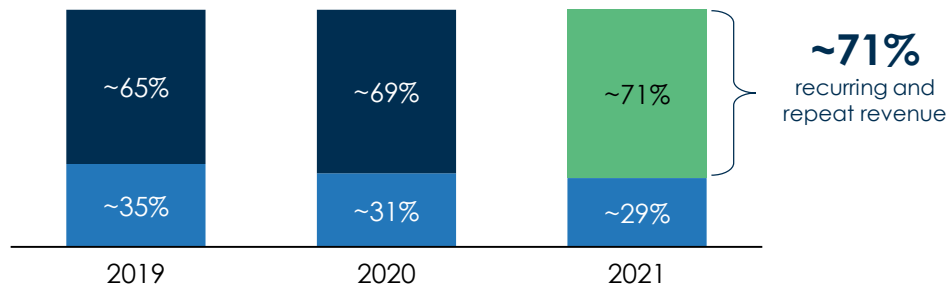
EBITDA Growth
2020 -> 2021
(32%)

Adjusted free cash flow** (NOK million)

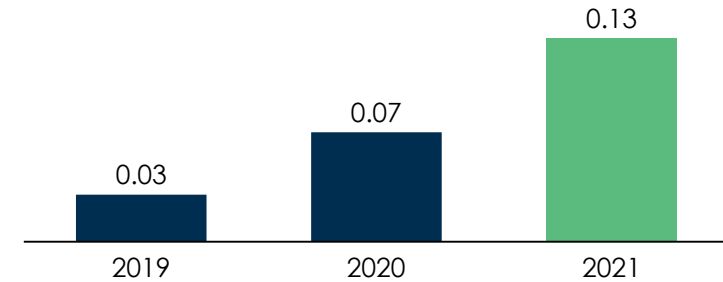


Covid-19 –
NWC effect
adjusted in
the financials

The majority of ECIT's revenue is coming from recurring and repeat revenue



Adjusted diluted earnings per share*** (NOK)



Notes

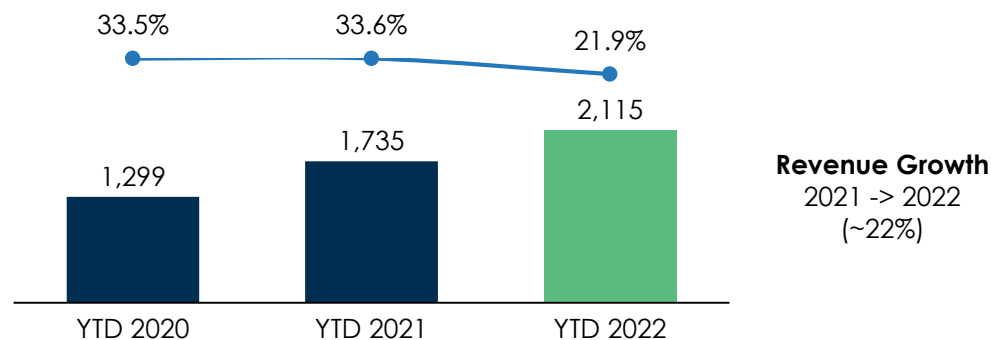
*) Including the impact of IFRS16 leasing accounting. The 2014-2018 EBITDA results would have been higher, and therefore not comparable to 2019 - 2021

**) Free cash flow less IFRS leasing and before special items, R&D and acquisitions

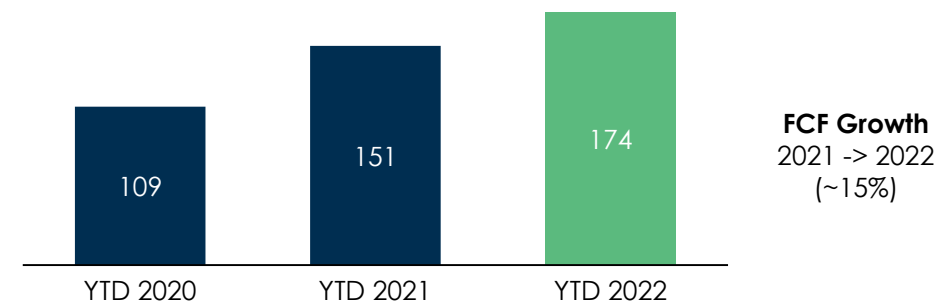
***) Adjusted for one-off items

Financial performance – Three year overview

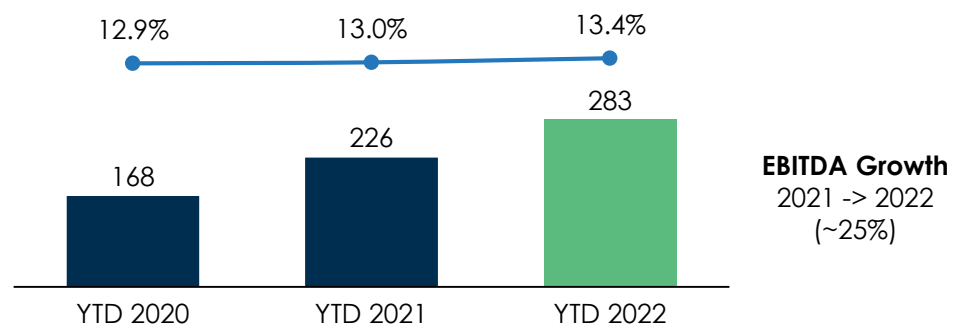
Total revenue (NOKm)



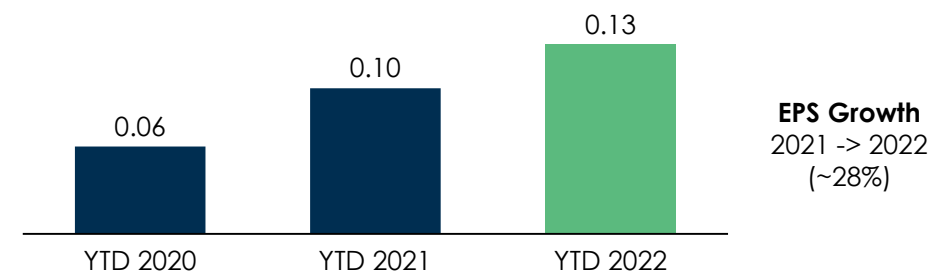
Free cash flow (NOKm)



EBITDA (NOKm) and margins



Earning per share (NOK)



Notes:

EBITDA = EBITDA before special items.

Free cash flow = cash flow from operating activities less IFRS leasing and before special items, R&D and acquisitions

Earnings per share = earnings per share adjusted for one-off items

ECIT in short



Founded in 2013

ECIT was established by CEO Peter Lauring, May, 2013.



Strategic partner

Through providing IT, Finance & Accounting including production software applications, the important business administration areas of any firm are supported by ECIT.



~ 250 partners

250 partners with minority ownership in local subsidiaries. The ownership reflects the consideration, care, and pride in all we do.



M&A compounder

Since incorporation ECIT have made +130 acquisitions (+45 mergers).



People business

+2,300 employees to contribute with the knowledge and expertise of their field based on a quality driven culture.

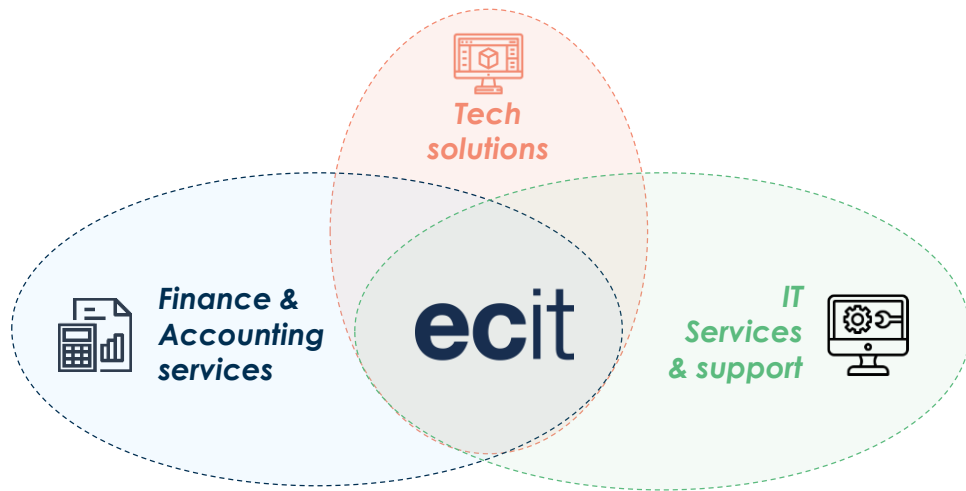


Present in 10 countries

+100 locations across 10 countries makes ECIT a local partner to customers able to add with the strength from a larger international group.

Business offerings – F&A – IT – Tech / SW

ECIT Business offerings



Finance & Accounting

Full-Service Mgmt. support and advisory incl Debt collection. Process and IT organization – AP – AR – GL. Full or partial transaction services outsourcing

Technologies & software

Solutions such as ERP, Digital invoice handling, Logistic, Payroll, Travel, T&M, Mileage, Digital signature, KYC incl LEI.

Payroll & HR

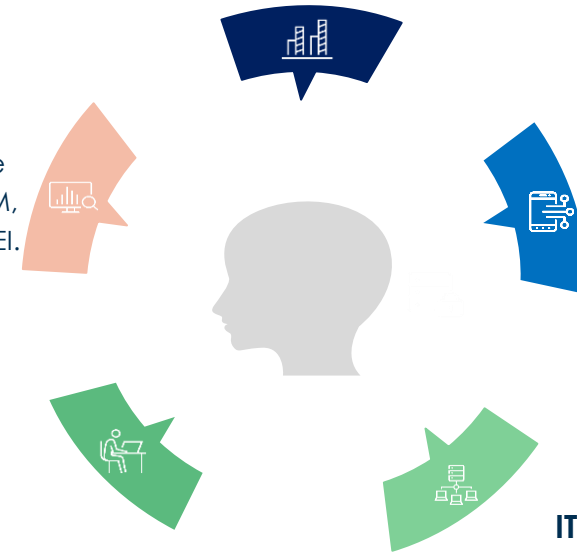
Payroll and HR services. Travel and expense mgmt. Full or partial payroll outsourcing.

Digitalization

Provide data driven lean digitalization optimization, Visma and MS customized solutions. RPA, ERP, Payroll, CRM, Logistic etc.

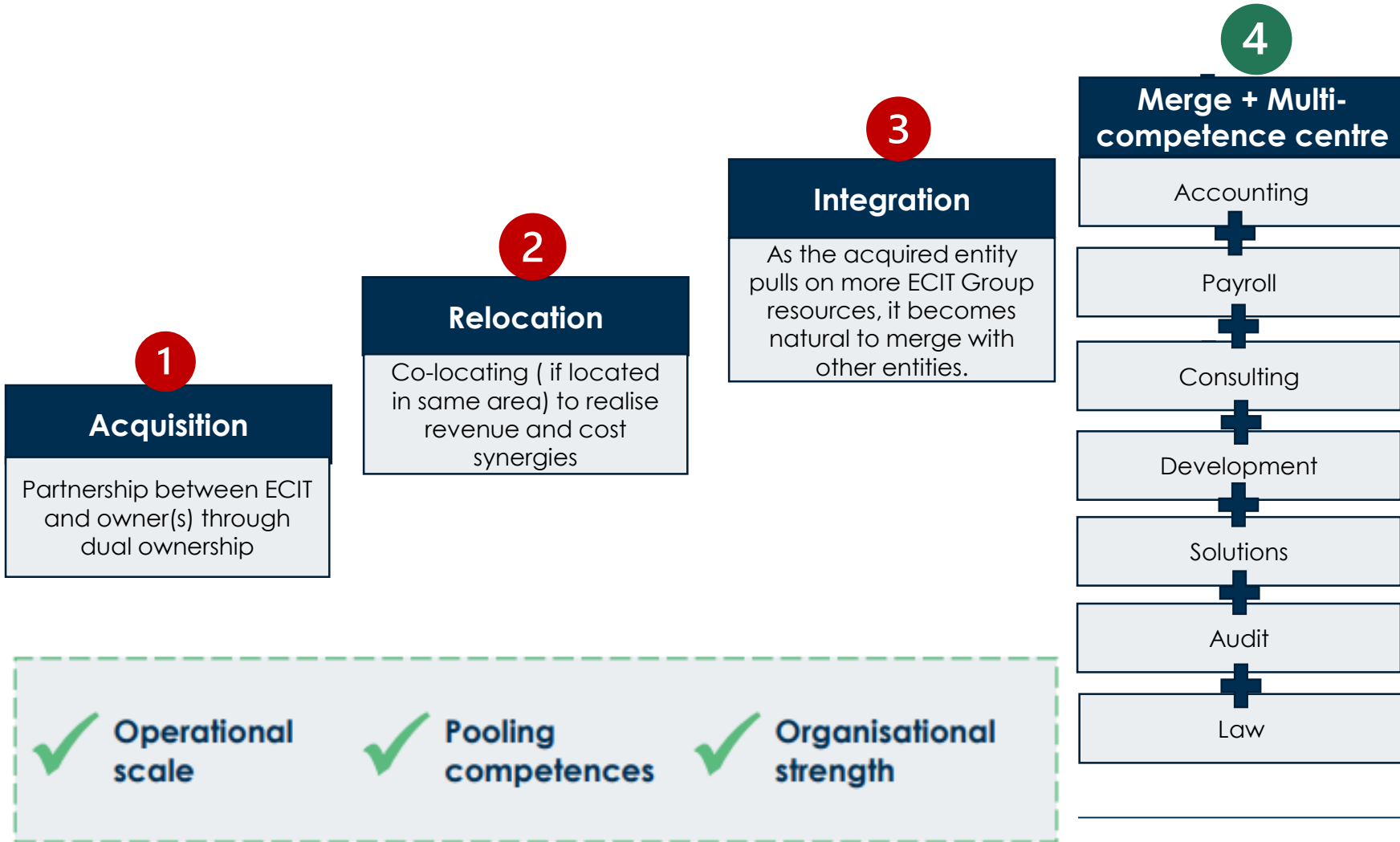
IT Services & infrastructure

Full-Service IT provider incl. Public, Private and Hybrid Cloud, Data centers & Hosting, IT Security, Modern workplace offerings etc.



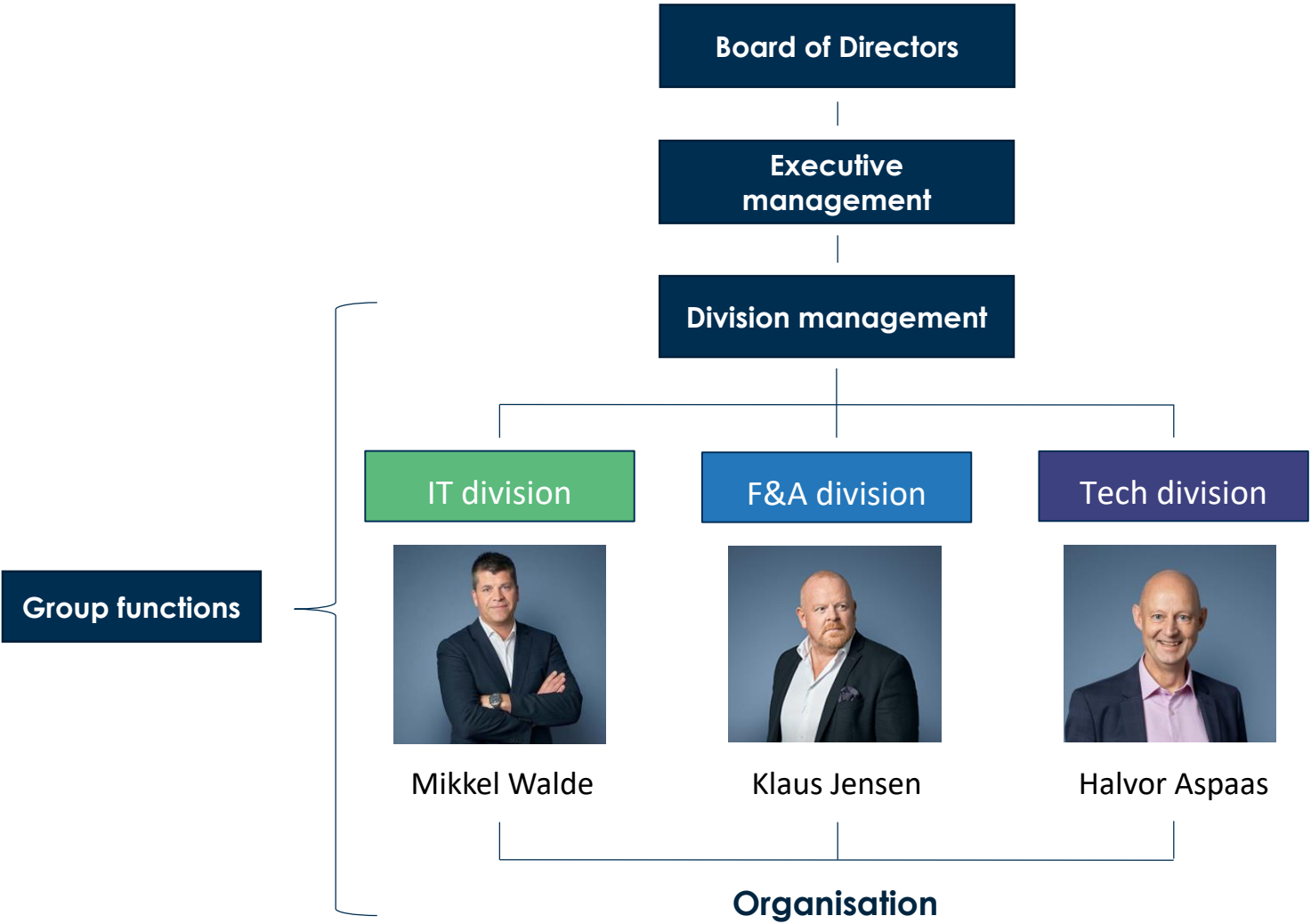
Buy & Build

Standard process to merge and create multi-competence centres



- Buy & build.
- Supported by dual ownership model.
- Reduces M&A risk – incentivizes entrepreneurs to stay with ECIT.
- Integrations align to the 'ECIT way' as mergers create larger units.
- Synergies, scale benefits and cross-sales enabling cost reductions, efficiency improvements and organic growth.

New management structure



Comments

- New mgmt. structure.
- Three divisions – F&A, IT and Tech.
- New Division MD's.
- ECIT origin.

Management team and Board of Directors

Management team



Peter Lauring

CEO

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Mads Skovgaard

CFO

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Board of Directors



Thomas Plenborg

Chairman



Linda Forberg

Member of the Board



Klaus Jensen

Member of the Board



Pedro Fasting

Deputy Chairman



Espen Karlsen

Member of the Board



Cato A. Holmsen

Member of the Board



Christian Bjørnstad

Observer

Investment highlights

