

Oslo, 10th November 2021

**Changes to share capital registered
Company announcement No. 37**

Reference is made to the stock exchange notice (34) by ECIT AS on 17th October 2021.

The amendment to the Articles of Association in relation to the capital increase of NOK 381,626 was unanimously approved at the Board meeting on 15 October 2021.

381,626 new Class B shares at par value NOK 1.00 are issued as settlement for a portion of the consideration for ECIT AS' purchase of 50.1% of the shares in Peritus AS.

The changes are now registered in the Norwegian Business Register.

The share capital is increased from NOK 444,996,631 by NOK 381,626 to NOK 445,378,257 by issuing 381,626 new B shares, each with a nominal value of NOK 1.

The ECIT shares are valued at NOK 9,51126 per share, total NOK 3,629,745. The price corresponds to VWAP of the calendar month before the transaction less 5%. The share capital is as mentioned increased from NOK 444,996,631 to NOK 445,378,257.

Shares issued under this transaction is subject to a 12-month lock-up period.

The shares are divided between three share classes and the distribution of shares is as follows:

- Class A, 41,336,068 shares.
- Class B, 339,100,905 shares.
- Class C, 64,941,283 shares.

ECIT AS

Company registration number: 912 040 801

Rolfsbuktveien 4A, 1364 Fornebu, Norway +47 22 72 14 14

ECIT supports European companies with accounting, payroll, and a broad range of IT services. The company has more than 2100 employees across 9 countries.

DISCLOSURE REGULATION

This information is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act.

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