

Press Release, January 14, 2022

Formpipe acquires Swedish partner Alkemit.

Formpipe acquires Alkemit AB, today a successful partner for Formpipe's products within the Swedish public sector. With the deal, the company increases its competence and capacity to grow its footprint at customers – a step in the long-term strategy to become a 'one-stop-shop vendor' of digital government.

Acquires a leading partner in public sector

Alkemit today is one of the leading partners within the Swedish public sector, with SEK 25 million turnover and 19 competent employees. Alkemit has during the last couple of years successfully built a delivery organisation around Formpipe's products, offering solution management, development projects and support. Alkemit has tried and tested processes in place that swiftly have increased their business with existing as well as new clients. With quality certifications such as ISO 9001 and 14001 alongside work practices based on ITIL, the team from Alkemit brings a way of working with deliveries that Formpipe now adopts and develops from.

– Alkemit has since day one built its business around Formpipe's products and combined them with first-class services. It's a true pleasure to now jointly be able to realise increased customer gains, says Michael Lauridsen, co-founder and CEO of Alkemit AB.

Full focus to be a one-stop-shop vendor

– An increased engagement and a closer relationship with our customers lead to greater innovation force where many of Formpipe's products and services are co-created in client projects. Through upsales, these then help provide more value for our other clients in the public sector, comments Christian Sundin, CEO of Formpipe.

Alkemit will be integrated with Formpipe's business area Public Sector Sweden and is expected to have positive contribution to both growth and

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Formpipe builds valuable relationships between data and people. Driven by our core values, since 2004 we have developed premium software that provides you with the right information, in the right context, at the right time. Every time.

We help over 5,500 clients worldwide to digitize and automate business processes. Together with our customers and partners, we co-create a digital society where people thrive. We have offices in Sweden, Denmark, United Kingdom, USA and Germany. Formpipe Software is a publicly listed company on Nasdaq Stockholm.

profitability development from the start. With the acquisition, Formpipe receives offices in two new cities: Västerås and Örebro, which gives an increased geographical reach when recruiting new talent.

– The acquisition of Alkemit is done with great enthusiasm and pride. We execute on our strategy within the public sector and now take another step towards becoming a one-stop-shop vendor of digital government. We welcome our new colleagues to develop and deliver products and services that with people at the centre, enables a sustainable and inclusive digitalisation, Christian concludes.

Price and valuation

Formpipe acquires 100% of the shares in Alkemit AB. The purchase price amounts to SEK 33 million (Enterprise Value) that is paid in connection with the takeover effective per today and is financed through a combination of own cash (SEK 23 million) and newly issued shares (SEK 10 million to key individuals in the upcoming business). Alkemit's turnover amounted to SEK 25 million with SEK 4 million in operating profit.

For additional information, contact:

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