



Minimum acceptance level reached regarding the voluntary cash offer by EG Norge AS to acquire all shares in Ørn Software (ORN)

5.7.2022 16:17:28 CEST | Ørn Software Holding AS | Additional regulated information required to be disclosed under the laws of a member state

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Reference is made to the announcement made on 30 May 2022, regarding the voluntary cash offer by EG Norge AS ("EG" or the "Offeror") to acquire all outstanding shares of Ørn Software Holding AS ("Ørn Software" or the "Company") at a price of NOK 6.25 per share (the "Offer") as well as the subsequent extensions of the offer period.

As of today, the Offeror has received acceptances from shareholders representing more than 90% of the issued and outstanding share capital and voting rights of the Company, consequently fulfilling the condition for closing of the Offer relating to minimum acceptances (cf. item 3.6 a. in the Offer Document). Completion of the Offer remains subject to all outstanding closing conditions, including clearance from the Finnish Ministry of Employment and the Economy (FDI Clearance).

The offer period will lapse on 16:30 hours (CEST), 6 July 2022.

The offer period will not be extended beyond this period.

As a result of receiving acceptances from shareholders representing more than 90% of the shares and votes in the Company, and following completion of the Offer, EG intends to make a compulsory acquisition of the remaining shares in the Company pursuant to Section 4-26 of the Norwegian Private Limited Liability Companies Act. It is expected that settlement for shares acquired in connection with such compulsory acquisition will take place approximately 3 months after completion of the Offer.

For more information, please refer to the Offer Document dated 8 June 2022, prepared by the Offeror in connection with the Offer. The Offer Document is available, subject to regulatory restrictions in certain jurisdictions, at the website of Danske Bank (www.danskebank.no/orn).

Danske Bank, Norwegian Branch, is acting as financial adviser and receiving agent to EG and Arntzen de Besche Advokatfirma AS is acting as the Norwegian legal adviser to EG in connection with the Offer.

ABG Sundal Collier ASA and Pareto Securities AS are acting as financial advisers and Advokatfirmaet Thommessen AS is acting as Norwegian legal adviser to Ørn Software.

Contacts

- Joar Welde, Chairman of the Board of Directors of Ørn Software, +47 982 06 930, joar.welde@vikingventure.com
- Mikkel Bardram, CEO of EG, +45 2922 6548, mibar@eg.dk

About Ørn Software Holding AS

About Ørn Software:

Ørn Software is a Nordic provider of SaaS solutions enabling efficient operations and maintenance across a wide range of asset-heavy industries, including real estate, manufacturing, food & beverages, and aquaculture.

The Company's software provides customers with improved insight through data-driven operations and contributes to increased efficiency and reduced costs through digitalization of facility management and rental processes, data-driven maintenance, scheduling of resources and energy optimization. All the above contribute to the lengthening of property and equipment lifespan, a key component of Ørn Software's value proposition. Furthermore, the Company's offering enables customers to reduce their environmental footprint and provides digital tools to meet reporting and regulatory requirements.

About EG:

EG is a market leading vendor of Nordic vertical software for private and public customers. EG's Software-as-a-Service offerings are developed by specialists with deep industry and domain knowledge, supporting business-critical and administrative processes. EG employs 1,700+ people, primarily in the Nordics, and in 2021, had revenues of DKK 1.8 billion.

Attachments

- [Download announcement as PDF, pdf](#)