

Ørn Software Holding AS (ORN): Closing of acquisition of Rapal

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Reference is made to the stock exchange notice from Ørn Software Holding AS ("Ørn" or the "Company" on 25 June 2021 regarding the Company entering into an agreement to acquire the Finnish Real Estate Software-as-a-Service company Rapal Oy ("Rapal").

Ørn has today closed the acquisition of all of the shares in Rapal. The purchase price in the transaction was settled with cash, issuance of new shares in the Company and a deferred earn-out payment (that may become payable upon satisfaction upon certain conditions). To ensure delivery of the new shares to the sellers of Rapal, the Board of Directors has, pursuant to an authorization granted by the Company's general meeting, resolved to increase the share capital with NOK 646,298 through the issuance of 6,462,980 new shares, each share with a par value of NOK 0.10.

The sellers of Rapal will be subject to a lock-up on the consideration shares received for a period of 12 months from today's date.

Following registration of the share capital increase with the Norwegian Register of Business Enterprises, the Company will have a share capital of NOK 9,439,853.70 divided by 94,398,537 shares, each with a par value of NOK 0.10.

Disclosure regulation

This information is such that Ørn Software Holding AS is required to disclose in accordance with the EU Market Abuse Regulation.

This information was submitted for publication by the Company's CFO, Vidar Andre Løken.

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About Ørn Software Holding AS

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

Attachments

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