

Press release 2021-10-26

## The digitalization group CombinedX is carrying out a successful Pre-IPO

**CombinedX, a group consisting of wholly owned and niche consulting companies in the digitalization domain, has completed a successful Pre-IPO Private Placement. The offer consisted of both primary and secondary shares totaling a value of SEK 124 million.**

The offer attracted great interest from qualified investors such as Grenspecialisten, Edastra, Unionen and Investment AB Spiltan as well as private investors with long experience from the industry, such as David Giertz, founder of the previously listed IT company DGC. The investors will also anchor the planned listing of CombinedX in 2022.

The purpose of the Offer was to broaden the ownership base of the group, provide means for continued investment in the business and to prepare for a listing of the group in 2022. The goal is to keep developing the group and expanding through additional acquisitions. CombinedX has had a clear growth strategy since its formation in 2016, and over the past 12 months the group has been restructured to build a strong foundation for continued growth under good profitability with a sustainable EBIT margin of over 10%. During the first half of 2021, the Group had sales of SEK 297 million with an EBIT margin of 10.3%.

Jörgen Qwist, CEO, comments:

- We are on an exciting growth journey where our goal is to establish CombinedX as the market's recognized best knowledge company in digitalization. The planned IPO in 2022 is another important step in achieving that goal.

Niklas Hellberg, Chairman, comment:

- Through this process we have had the opportunity to get a really good group of investors on board. Something that has been in our plan for a long time. It will provide stability for the business as well as the right foundation for creating long term ownership value.

**Advisor:** Redeye was the financial advisor and TM & Partners legal advisor in connection with the Offer.

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*CombinedX is a family of knowledge companies that help companies and organizations to take advantage of the opportunities of digitalisation. We deliver our services through eight wholly owned specialist companies, each with a market-leading technology and business expertise in its niche. Together, we offer our customers a magical combination of expertise. We are almost 400 consultants and employees in Sweden and have sales of approximately SEK 600 million / year with good growth. Our specialist companies are Nethouse, Elvenite, Netgain, CloudPro, Ninetech, Viewbase, Smartsmiling and Two. See more information at [www.combinedx.com](http://www.combinedx.com).*