



Columbus completes the divestment of To-Increase

January 26, 2021

Company announcement no. 2/2021 January 26th, 2021

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With reference to company release no. 19/2020 of 21 December 2020 and company release no. 1/2021 of 15 January 2021, Columbus has today completed the divestment of its software subsidiary To-Increase to Gilde Buy Out Partners and the management of To-Increase for a price (Enterprise Value) of EUR 113m. The transaction is effective as of 26 January 2021.

The divestment of To-Increase is part of Columbus' new strategic direction to become a global consultancy and digital advisory company. The decision led Columbus to explore the opportunities to identify a buyer of To-Increase with a more aligned strategy and in a better position to realize the full potential of To-Increase.

The Focus23 strategy entails a more focused and simplified operation with increased customer centricity and a more digital advisory approach with the goal of unleashing the full growth potential and make it possible to gradually increase profitable growth to minimum 10% annually in 2023.

Columbus is committed to support and resell To-Increase Software as a global strategic A-Partner and To-Increase is continuing to enable Columbus as a successful strategic partner.

"I would like to thank Gilde for the good cooperation during the negotiation and closing of the agreement, and I am sure that Gilde is the right match for taking To-Increase to the next level. Columbus' has already initiated the execution of the Focus23 strategy which focuses the business on becoming a digital trusted advisor for our larger customers. I am convinced that our new strategic direction entails great potential for Columbus' customers, employees and shareholders", says Ib Kunøe, Chairman of the Board in Columbus.

The total net proceeds of EUR 115m have been paid in cash at completion. The sale of To-Increase will impact the corporate equity by approximately EUR 95m.

Following completion of the divestment of To-Increase the Board of Directors has resolved that it intends to propose for a distribution of a substantial part of the net proceeds as either cash dividends (as an extraordinary dividend), launch of a share buy-back program, or a combination thereof. The Board of Directors will conduct a further analysis of the distribution amount and method and will include its specific proposal in the Annual Report 2020, which is scheduled to be released on 16 March 2021. The proposed distribution must be adopted at the Annual General Meeting which is scheduled to be held on 27 April 2021.

Financial implications and outlook

The divestment will not affect the announced expectations for revenue and EBITDA for 2020 for the continued business.

The outlook for 2021 will be presented in the Annual Report 2020, which will be published on 16 March 2021. The estimated impact of the transaction will be part of the announced outlook for 2021.

Ib Kunøe
Chairman of the Board

Hans Henrik Thrane
Interim CEO & Corporate CFO

About Columbus

Columbus is a listed international IT service and consultancy headquartered in Denmark and approximately 1,900 employees worldwide. Columbus helps ambitious companies transform, maximize and futureproof their business digitally. We are specialized within the industries food, manufacturing, distribution and retail and we have more than 30 years of experience in the industry. Columbus has offices and partners all over the world and we can therefore deliver our solutions and services locally – on a global scale. Ticker code: COLUM.

About Gilde Buy Out Partners

Gilde Buy Out Partners is a leading European private equity investor in mid-market transactions with operations in the Benelux and the DACH region. Gilde manages funds in excess of EUR 3 billion and has offices in Frankfurt, Zurich, Utrecht, and Brussels. Since its inception in 1982, Gilde has supported more than 250 companies to realize their growth ambitions.

For further information, please contact:

Interim CEO & Corporate CFO, Hans Henrik Thrane, hht@columbusglobal.com, +45 70 20 50 00

Attachment

- [SE 02 2021 Columbus completes the divestment of To-Increase](#)