

Release no. 02/2017

## Company announcement

# Further information about Columbus' acquisition of IT services company in the US

As announced in release no. 1/2017 of 9 January 2017, Columbus A/S has concluded an agreement about acquisition of Tridea Partners, an IT services company in the US.

In release no. 1/2017, expected revenue and EBITDA for the acquired company for 2016 were not stated. This information is included in this release.

The acquisition of Tridea Partners strengthens Columbus' position in the US market, and is in line with Columbus' goal of being recognized as a strategic business partner that helps customers increase the value of their ERP investment and leads them in the digital transformation of their business.

Tridea Partners holds a leading position within ERP and CRM in the growing food

and beverage industry in the US. The acquisition thereby strengthens Columbus' market reach and industry specialization in the US.

"We are very pleased to announce the acquisition of Tridea Partners. With Tridea Partners' leading market position and deep industry knowledge within the food and beverage industry in the US, we accelerate our growth ambitions in the US while strengthening our ability to serve our customers even better", says CEO and President in Columbus Thomas Honoré.

Tridea Partners, which was founded in 2004, has 29 employees at their office in San Diego. In 2015, Tridea Partners had a revenue of DKK 40m and an EBITDA of DKK 6.5m.

Based on the preliminary financial statements from the company, revenue and EBITDA for 2016 are expected to amount to DKK 48.7m and DKK 10.4m, respectively.

The agreed acquisition price is DKK 61.8m Enterprise Value +/- regulation of normalized working capital.

The amount to be paid at closing of the agreement on 9 January 2017 is DKK 47.6m. The remaining amount of DKK 14.2m is dependent on the agreed earnings targets, and is expected to be paid over the next two years.

The acquisition is financed by Columbus' own available funds.

Columbus expects to take over net assets of DKK 3.6m adjusted to fair value at the acquisition. Hereafter DKK 58.2m is expected to be capitalized as intangible assets.

Expectations to revenue and EBITDA for the Group in 2017 will be announced when the Annual Report is published on 16 March 2017.

The acquisition is expected to contribute with a revenue in the level of DKK 53.6m and EBITDA\* in the level of DKK 9.3 in the period from closing to 31 December 2017.

\* EBITDA before share-based payment

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