



Digitalist Group Plc

Inside information

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Inside information: Digitalist Group Plc's subsidiary LeanLab Oy directs a new share issue resulting in management minority ownership is the subsidiary

Digitalist Group Plc ("Digitalist Group" or "Company") has signed a transaction ("Transaction") whereby its fully-owned subsidiary LeanLab Oy directs a new share issue to the subsidiary management. LeanLab Oy is a software-as-a-Service (SaaS) business focusing on growing the recurring software revenue from its customer collaboration platform.

In the new share issue, LeanLab Oy issues new shares with a total subscription price of EUR 250,000 to a holding company owned by LeanLab Oy's managing director Ville Österlund. The subscription price will be paid in cash. The new share issue results in 15 % management minority shareholding in LeanLab Oy and 85 % majority ownership remaining in Digitalist Group Plc post transaction. The funds received will be used to support LeanLab Oy's growth plans in Finland and Sweden. The agreement contains typical good leaver/bad leaver clauses as well as share redemption clauses regarding the minority shareholding.

The LeanLab business was spun off into a separate company in 2021. The turnover of the LeanLab Oy in the financial year 2022 was EUR 1.0 million, EBIT was EUR -0.2 million and net result was EUR -0.2 million. LeanLab Oy's balance sheet totalled EUR 0.4 million and equity including capital loans EUR 0.1 million.

Digitalist Group estimates that the Transaction will not affect its guidance for the year 2023, according to which, in 2023, turnover and EBITDA are expected to improve in comparison with 2022.

DIGITALIST GROUP PLC

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