

Company announcement 12/2022**The Danish Business Authority has conducted a compliance review of NNIT A/S' annual reports**

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Based on the compliance review, the Danish Business Authority has indicated that the earn out payment related to the acquisition of Excellis Health Solutions should not be included in capitalized acquisition costs and goodwill, but instead expensed as remuneration in accordance with IFRS 3, section B55(a), as the earn out in part is subject to the selling shareholders' continued employment during the accrual period.

If the Danish Business Authority decides in accordance with its indications, NNIT will be required to update its accounting treatment of earn-out payment in the annual reports from goodwill to special items for 2017-2025 and a similar approach would also have to be applied to the recognition of earn out for other acquisitions, including SCALES, Valiance Partner, HGP Group, SL Controls and prime4services.

Such technical changes to historical accounting policies will have no impact on total cash flow.

NNIT is currently in a dialogue with the Danish Business Authority and awaits the final outcome of such discussions. The final outcome of the discussions with the Danish Business Authority is expected to be communicated as soon as the final decision from the Danish Business Authority is available.

Contact for further information

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