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## Company announcement

# Columbus A/S acquires Advania Business Solutions in Norway

Columbus strengthens its market position in Norway with the acquisition of Advania Business Solutions, a market leading Microsoft Dynamics cloud consultancy in Norway.

Today, Columbus A/S has acquired Advania Business Solutions, a leading Microsoft Dynamics cloud consultancy in Norway.

With the acquisition of Advania Business Solutions, Columbus creates a Microsoft Dynamics cloud Powerhouse in Norway, thus establishing Columbus' position as the leading Microsoft Dynamics cloud company in Norway.

Advania Business Solutions is part of the Advania Group and Advania Norway, and Columbus takes over the employees in the Dynamics AX business comprising 45 highly skilled Microsoft Dynamics AX professionals located in Oslo and Sandefjord.

In addition, Columbus takes over the customer base comprising more than 100 Microsoft Dynamics customers, characterized by a high degree of loyalty with long and close customer relationships.

"We look forward to welcoming Advania Business Solution's skilled employees. Together we are market leading in Norway within Dynamics cloud, and I am excited about how we will jointly create value for our customers and help them in the digital transformation of their business", says CEO & President in Columbus, Thomas Honoré.

### Market leader in the Nordic region

Today, Columbus holds a market leading position within business applications, cloud, e-commerce, consultancy and ERP in the Nordic region.

With Advania Business Solutions on board, Columbus strengthens its Nordic cloud business, thus increasing the market share and Nordic market footprint, comprising more than 1,000 cloud consultants.

### Strengthened industry focus

Advania Business Solutions and Columbus share a common industry focus on retail, distribution and manufacturing.

With this common industry focus, Columbus will further strengthen and expand its industry offerings, with new opportunities for creating higher value for existing and new customers.

Columbus is a leading global player within business applications, and I am convinced that the acquisition of our Advania Business Solutions will give our Microsoft Dynamics cloud consultants the opportunity to work and advance their careers in a leading global Microsoft Dynamics environment”, says Espen Harz, CEO in Advania Norway.

The Advania Business Solutions business was founded in 1991 and offers a wide set of IT services, cloud solutions and consultancy offerings and is among the market leading Microsoft Dynamics cloud consultancies in Norway.

In 2019 Advania Business Solutions Norway had a revenue of NOK 76m and EBITDA of NOK 6m\*.

The acquisition agreement was signed and closed 6 January 2020 with financial effect from 1 January 2020.

Ib Kunøe  
Chairman  
Columbus A/S

#### Transaction overview

The agreed acquisition price is NOK 40m (Enterprise Value) paid at closing with a common working capital adjustment.

The acquisition is financed by Columbus’ own available funds.

The acquisition is not expected to have significant impact on Columbus’ result for the financial year 2020.

Expectations to revenue and EBITDA for the Group in 2020 will be announced when the Annual Report is published on 24 March 2020.

\* As the acquisition is an asset transaction the EBITDA is an assessed number for the assets comprising the transaction.

Thomas Honoré  
CEO & President  
Columbus A/S

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