

**PRESS RELEASE**

## ZETADISPLAY ACQUIRES NORDLAND SYSTEMS – SUCCESSFUL ENTRY TO THE GERMAN MARKET

**Malmö-ZetaDisplay AB (publ) (Nasdaq Stockholm: ZETA)** acquires NORDLAND systems GmbH with preliminary net sales for 2020 of SEK 78.4 million, SaaS revenues of SEK 16.4 million and an EBITDA of SEK 6.4 million. Nordland concluded a strong growth in 2020 with several larger project deliveries. The company has an annual SaaS revenue running rate in the range of 25-30%. The acquisition is a decisive step for ZetaDisplay towards reaching its financial targets for 2022 of 200 MSEK in SaaS revenues, currently at SEK 160.3 million. NORDLAND systems GmbH is a leading German integrator and will be part of ZetaDisplay with effect from 4 March 2021.

On a proforma basis, ZetaDisplay shows annualized net sales of SEK 444.6 million, an EBITDA of SEK 44.8 million and SaaS revenues of SEK 176.7 million equaling to 39.8% of net sales. “We are proactively driving the consolidation in the European market for Digital Signage. We are the leading player in the Nordics and number 2 in Europe. The entry to the German market broadens our platform to fulfil our growth ambitions, both organically and through further acquisitions”, comments Per Mandorf.

“We have set our eyes on the German market for a while”, says CEO Per Mandorf. “Germany is the single largest European market, and we were looking for a leading player with a strong market position. NORDLAND systems has a strong standing paired with an attractive customer portfolio matching our capabilities to serve”, Mandorf adds.

“We made a strategic decision to secure our market position by teaming up with an international experienced full-service partner. We scanned the market and arrived at ZetaDisplay as ideal partner combining a similar entrepreneurial culture and values as well as an appealing customer portfolio with an attractive concepts and software offer”, comments NORDLAND systems Managing Director Thomas Käselau the deal. “We have already today a well-working day-to-day business relationship fulfilling installations for international ZetaDisplay customers”, concludes Thomas Käselau.

### Transactional details

ZetaDisplay AB has acquired all shares in NORDLAND systems GmbH against a cash payment of SEK 37.7 Million on a debt free basis. If certain defined performance thresholds are achieved during 2021 and 2022, a maximum additional consideration of approximately SEK 28.4 million could be paid. ZetaDisplay has the right to pay the entire amount of the additional consideration in the form of ordinary shares in ZetaDisplay AB. The acquisition is financed through available cash.

Malmö, 4 March 2021

*This information is such information that ZetaDisplay AB (publ) is required to disclose under the EU market abuse regulation. The information was provided, by Per Mandorf, for publication on  
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**About NORDLAND systems**

Nordland Systems GmbH is a leading Digital Signage integrator on the German market. Founded in 1987, the company is focused on complex Digital Signage installations for a demanding high profile customer base. Nordland-Systems is based in Ahrensburg close to Hamburg in Northern Germany. The company employs some 40 Digital Signage specialists serving a customer base including BP, Aral, Lekkerland, Fielmann and Netto. More information on [www.nordland-gmbh.de](http://www.nordland-gmbh.de).

**About ZetaDisplay**

ZetaDisplay acts at the heart of digital transformations in physical environments. We contribute to nudging peoples' behaviour at the point-of-decision in retail environments, public spaces and workplace environments. Our solutions are known as Digital Signage that we develop and offer as SaaS-solutions. We are a European leader and intend to drive the further consolidation of the market organically and through acquisitions.

ZetaDisplay has its head office in Malmö. The company generates revenues of approx. MSEK 370 and employs 160 staff at nine offices in six European countries and the USA. In total, the company handles 50,000 installations on 50 markets. The share is listed on Nasdaq Stockholm [ZETA]. More information at [www.ir.zetadisplay.com](http://www.ir.zetadisplay.com)