

Company announcement 5/2023

Closing of infrastructure operations divestment postponed to first half of Q2, 2023, due to delayed FDI approval process with the Danish Business Authority

The divestment of NNIT's infrastructure operations to funds advised by Agilitas Private Equity LLP is now expected to close in the first half of Q2, 2023, against the previous expectation of closing the transaction in Q1, 2023, cf. company announcement 16/2022.

The postponement is due to a decision by the Danish Business Authority to extend the deadline for its decision on Foreign Direct Investments (FDI) approval of the transaction to April 17, 2023.

NNIT is required to repay and refinance its Revolving Credit Facility within 60 days from March 31, 2023, or such later date as may be agreed with the lenders. Initial conversations by NNIT with potential lenders regarding the postponement have been positively received, and the company does not envisage undue problems in refinancing. Current expectations indicate that NNIT will receive cash proceeds in connection with the transaction in excess of the amount due under the Revolving Credit Facility.

The carve-out activities are progressing, and competition authority approval has been obtained.

Contact for further information

Carsten Ringius
EVP & CFO
Tel: +45 3077 8888
carr@nnit.com

Media relations:
Tina Joanne Hindsbo
Media Relations Manager
Tel: +45 3077 9578
tjnh@nnit.com

The NNIT Group provides a wide range of IT and consulting services internationally.

In Denmark, where the Group HQ is based, we are one of the leading IT companies, servicing both private and public sector customers across all industries. In the rest of Europe, Asia and USA, we are solely focused on companies within life sciences.

Supporting the entire supply chain, we help optimize internal company processes, production, sales and customer experiences:

We advise, build, operate and support, enabling digital transformation and customers to reap the full potential of their organizations. Our role is to foster innovation and make the mark our customers and we aspire to.

The NNIT Group consists of group company NNIT A/S and subsidiaries SCALES, Excellis Health Solutions and SL Controls. Read more at www.nnit.com.