

Banqup announces advanced negotiations with Fitek Oü for the sale of its Baltic companies

La Hulpe, Belgium – 13 January 2026, 7:00 a.m. CET – **INSIDE INFORMATION** - Banqup Group SA (Euronext: BANQ) (Banqup, Company), a leading provider of integrated business communications solutions, today announced that it is in advanced negotiations with Fitek Oü regarding a potential transaction involving the sale of all shares in its operational Baltic companies. The transaction is targeted for completion by the end of February 2026, subject to obtaining formal approval from the relevant competition authorities in Estonia, Latvia and Lithuania.

[Inside Information] Key transaction details

- The portfolio of the companies in the Baltics comprises 3 operating entities (one in each jurisdiction). Banqup's product suite in the Baltics includes € 0,3 million Digital Banqup revenue, € 4,0 million digital legacy revenue and € 10,0 million of print-related services. The companies employ 100 FTEs at year-end and generate an annual EBITDA of € 1,3 million.
- The purchase price of the proposed transaction would be based on an enterprise value (on a cash and debt-free basis) of €9.5 million, subject to potential adjustments reflecting the net financial cash/debt position of the in-scope entities as of 31 December 2025. The amount would be further increased with an equity ticker of 10% per annum. Both parties are aiming to close the potential transaction by the end of February 2026. Completion would be subject to approval by the relevant competition authorities and the satisfaction of certain customary closing conditions.
- In addition to the potential transaction, Banqup is negotiating a partnership agreement under which Fitek would become an authorised reseller of the digital Banqup product suite in the Baltic States. This would enable Banqup to maintain its presence and continue to grow its core digital services in the region.
- The proceeds from this transaction, if completed, are expected to be used to strengthen the Group's balance sheet and working capital position.

Commenting on the announcement, Nicolas de Beco, CEO, remarked: *“The announced divestment of our Baltic operations underlines our continued strategic focus on growing our core digital services in our key European markets. This transaction enables us to optimise our print operations, and we remain committed to putting our clients first by establishing a strategic partnership with Fitek Oü. I want to thank our colleagues in the Baltics for their contributions to the company. We are confident this planned transaction sets both businesses up for continued success and reinforces Banqup's positioning as a multi-European leader offering tax compliance, e-invoicing and e-payment solutions.”*

Mait Sooru, CEO of Fitek, added: *“We are excited to welcome the Banqup/Unifiedpost Baltic team and look forward to serving their customers. This announced acquisition enhances our capabilities in digital business solutions, and our partnership with Banqup Group will enable us to offer best-in-class tax and e-invoicing services across the Baltic region. We are committed to closing this transaction by the target date of the end of February at the latest.”*

Financial Calendar:

- 26 February 2026: Publication of the FY 2025 results (webcast)
- 16 April 2026: Publication of the 2025 Annual Report
- 19 May 2026: General Shareholder Meeting
- 21 May 2026: Publication of the Q1 2026 Business Update
- 25 August 2026: Publication of the H1 2026 results (webcast)

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About Banqup Group

Banqup Group delivers integrated cloud-based SaaS solutions to streamline business transactions across the entire lifecycle, from e-invoicing and e-payments to tax reporting. Banqup, our solution for businesses, unifies purchase-to-pay, order-to-cash, e-invoicing compliance, and e-payments into one secure platform, removing the complexity of juggling disconnected tools. eFaktura World, our solution for governments, is a comprehensive digital platform designed for tax administrations to implement e-invoicing and streamline both B2G and B2B tax reporting flows. To learn more about Banqup Group and our solutions, please visit our website: [Banqup Group](#)

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