
Company announcement

Judgement by Swedish city court awards damages and costs to Columbus in the range of SEK 43-45m

Columbus has been engaged in a court case against the Swedish M3 consultancy company 'M3CS AB' and its founders in a dispute about disloyal behavior, breach of IP and other unlawful acts.

The Swedish city court has now rendered judgement in the matter and ruled in favour of Columbus, establishing that the company M3CS and its founders acted unlawfully and are liable for paying damages and costs to Columbus. The amount to be paid, including interests, is expected to be in the range of SEK 43-45m.

Columbus has been focusing on serving its customers. At the same time Columbus has been putting its trust in the Swedish court system and is therefore also very pleased and satisfied to now see justice being served. The amount of damages awarded is the highest amount ever awarded in similar cases in Swedish court history, something that underlines the gravity of the actions committed by the company M3CS and its founders. The court has made it clear that it does not look lenient at such unlawful acts taking place in the Swedish market.

The judgement may be appealed until 14 February 2024. After this date, Columbus may return with further information to the extent relevant.

Ib Kunøe
Chairman of the Board

Søren Krogh Knudsen
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