

Konsolidator completes offering of 750,000 new shares in a directed issue and raises DKK 29.6 million

Konsolidator A/S (KONSOL.CO), a software company revolutionizing the process of preparing consolidated financial statements through a cloud-based and standardized SaaS consolidation and financial reporting tool, today announces the completion of an offering of 750,000 new shares (the "Offer Shares") in a directed issue raising gross proceeds of approximately DKK 29.6m.

Konsolidator A/S ("Konsolidator" or the "Company") intends to use the proceeds from the sale of Offer Shares to accelerate its current growth journey:

There is a strong demand for a product like Konsolidator's and the internationalization of Konsolidator has shown that there is a market for Konsolidator in Sweden, the UK and DACH (Germany, Austria and Switzerland). The first mover effect is important and being able to take the Konsolidator platform to other countries is vital for Konsolidator in order to be the preferred consolidation software and de facto standard, worldwide. The next phase of the Konsolidator journey requires an extra 10 employees, primarily within sales and marketing to accelerate the continued geographical expansion of Konsolidator. The focus of the internationalization will be the rest of Europe more specifically the Nordics and other Western European countries.

Claus Finderup Grove, Chief Executive Officer, said: *"Since the IPO in May 2019, we have continued to experience strong demand for our cloud-based consolidation software. The proceeds raised in the IPO supported us in accelerating the roll-out of Konsolidator to Germany, the UK and Sweden, and we experienced in Q1, 2020 more contract wins abroad than in Denmark. To continue the rapid roll-out further investments and new hires are required, and I am pleased to see that we have been able to leverage our platform as a listed company to raise additional equity less than 12 months after the IPO to a strong institutional investor. The transaction marks another milestone in Konsolidator's history and I am delighted to invite another reputable investor to join us for the next phase of our growth journey".*

The Offer Shares were subscribed for and sold to one investor. The investor purchased 750,000 Offer Shares at an offer price of DKK 39.5 per share, as determined by the Board of Directors.

Capital increase

After settlement of the capital increase, the share capital of the Company will consist of 15,454,546 shares with a nominal value of DKK 0.04 each.

The nominal value of the Offer Shares represents approximately 4.9 % of the Company's registered share capital of DKK 618,181.84 after the capital increase.

Expected timetable

April 30, 2020: Settlement and payment for the Offer Shares

April 30, 2020: Registration of the capital increase with the Danish Business Authority

May 5, 2020: Offer Shares to be admitted to trading and official listing on the Nasdaq First North Growth Market

Financial adviser

Danske Bank A/S acted as Sole Global Coordinator in connection with the Offering.

About Konsolidator

Konsolidator is a cloud-based and standardized SaaS consolidation and reporting tool that automates consolidation and monthly reporting and delivers accurate and timely management information based on corporate key ratios. Konsolidator wants to make financial consolidation and reporting easier for small- and medium-sized groups. The time the groups save, and the quality data obtained when using Konsolidator's cloud-based tool means that the groups can make better decisions and thus deliver higher strategic value.

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Konsolidator A/S

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