

Euronext scales up its SaaS offering with the acquisition of Admincontrol

Amsterdam, Brussels, Dublin, Lisbon, Milan, Oslo and Paris – 13 March 2025 – Euronext announces that it has entered into a definitive agreement with Visma to acquire 100% of Admincontrol, a leading provider of governance and secure collaboration Software as a Service (SaaS) solutions in the Nordics and in the UK.

On 8 November 2024, as part of its “Innovate for Growth 2027” strategic plan, Euronext outlined its ambition to scale up its SaaS offering and increase Euronext’s share of subscription-based revenues. Euronext significantly accelerates this strategic ambition through the contemplated acquisition of Admincontrol. This acquisition strengthens the development of Euronext Corporate Solutions in the Nordics and in the UK. It more than doubles the size of the Euronext governance offering and broadens capabilities with state-of-the-art solutions addressing mission-critical workflows.

Founded in 2005 and headquartered in Oslo, Admincontrol offers a leading governance and secure collaboration platform providing mission-critical board management software and transaction management solutions, designed to support effective decision-making processes and collaboration for over 4,000 clients and 200,000 users across organisational structures. Admincontrol has seen double-digit annual growth over the last five years and recorded NOK 452 million (€39 million¹) of revenues and NOK 200 million of EBITDA (€17 million¹ and 44% EBITDA margin) in the year to 31 December 2024². Admincontrol’s product offering and geographic coverage are highly complementary to Euronext Corporate Solutions’ business, making it an ideal strategic fit to accelerate new client acquisition and cross-selling opportunities. Admincontrol’s strong footprint in the Nordics will allow Euronext to further increase its presence in the region, following the acquisition of Euronext Oslo Børs, Nord Pool, Insiderlog, Euronext Securities Copenhagen and Euronext Securities Oslo, and the recently announced expansion in Nordic power futures.

The transaction will be paid in cash and amounts to an enterprise value of NOK 4,650 million (€398 million¹). The transaction complies with Euronext’s capital allocation policy, with a ROCE expected to exceed WACC between years three to five after closing. Completion of the transaction is expected by Q2 2025, subject to receipt of customary regulatory approvals.

Euronext Corporate Solutions, a wholly-owned subsidiary of the Euronext Group, is a leading European B2B SaaS and service provider in the fields of governance, compliance, and investor relations. Established in 2016 to support listed companies in leveraging capital markets effectively, it now empowers 5,000 clients – issuers, private and public organisations – across 30 countries with innovative SaaS solutions and tailored advisory services. Euronext Corporate solutions saw double-digit annual growth over the last strategic cycle “Growth for Impact 2024” and recorded €50 million of revenue in 2024.

Stéphane Boujnah, CEO of Euronext N.V., said: “The acquisition of Admincontrol is a major milestone in the delivery of Euronext’s “Innovate for Growth 2027” ambition to scale up our SaaS business. This transaction will improve our share of subscription-based revenue. The acquisition of Admincontrol positions Euronext Corporate Solutions as a leader in the governance SaaS space and expands our access to new markets in the Nordics where we have already expanded our presence over the years with promising growth prospects. Euronext has all the tools and the relevant network to accelerate the growth of Admincontrol’s state-of-the-art governance solutions. Euronext looks forward to welcoming Admincontrol’s talented teams to further accelerate the deployment of its strategy in Europe.”

Merete Hverven, CEO of Visma, said: “Admincontrol has been a valued part of the Visma portfolio since 2017 and has shown exceptional performance over that time. It has been a pleasure working with the Admincontrol team to build an industry-leading platform. As we increasingly focus the business, I am pleased that Møyfrid and the Admincontrol team will now have the opportunity to benefit from a sharpened focus within Euronext Corporate Solutions.”

Møyfrid Dygd, CEO of Admincontrol, said: “The past eight years have been transformative for Admincontrol, and while Visma has been an invaluable partner for us, joining Euronext is the logical next step for Admincontrol to unlock further growth. Excellent governance is critical for the Euronext network of issuers and customers, and we are excited to bring our complementary product offering to market supporting Euronext Corporate Solutions’ business and its position in the Nordics. I am very grateful to Stéphane and team for their vote of confidence in our product, our team and our culture.”

¹ Assuming the 1-month average Euro / Norwegian krone reference exchange rate of 11.6804, as of 11 March 2025

² Based on unaudited figures

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About Euronext

Euronext is the leading European capital market infrastructure, covering the entire capital markets value chain, from listing, trading, clearing, settlement and custody, to solutions for issuers and investors. Euronext runs MTS, one of Europe's leading electronic fixed income trading markets, and Nord Pool, the European power market. Euronext also provides clearing and settlement services through Euronext Clearing and its Euronext Securities CSDs in Denmark, Italy, Norway and Portugal.

As of December 2024, Euronext's regulated exchanges in Belgium, France, Ireland, Italy, the Netherlands, Norway and Portugal host over 1,800 listed issuers with around €6 trillion in market capitalisation, a strong blue-chip franchise and the largest global centre for debt and fund listings. With a diverse domestic and international client base, Euronext handles 25% of European lit equity trading. Its products include equities, FX, ETFs, bonds, derivatives, commodities and indices.

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