



Adding value to business

Company announcement 6/2016

AX IV EG Holding III ApS

EG acquires Hairtools ApS

EG acquires the Danish IT company Hairtools and continues the expansion of its range of cloud-based IT solutions in 2016. Hairtools has developed the leading IT solution for hairdressers and beauticians in Denmark. EG expects to contribute to the company's growth by increasing the market share.

Copenhagen, Denmark, 31 August 2016 – EG (OMX: AX IV EG Holding III ApS) announces today that it has acquired the Danish IT company Hairtools ApS. This will add another IT solution to EG's rapidly growing list of industry-specific solutions based on deep customer insight.

"Our line of business-ready solutions enables us to also play a significant role as an IT supplier to the market for small companies, and our business-in-a-box model has proven its worth. EG's industry-specific cloud solutions are now the first choice in several major industries in Denmark. Even though we do not tailor the solutions to individual companies, they work because we focus on industry knowledge, thereby adding value to the customer's business", says CEO Leif Vestergaard.

One out of four hairdressers in Denmark currently use Hairtools' solution to keep track of their appointments.

"Hairtools is a financially sound and well-established market leader with a solid product. The acquisition is a logical investment for EG and is in line with our strategy of growth through the acquisition of healthy IT companies with industry insight. We expect to be able to add further value to the solution, and our many acquisitions in recent years have given us the capacity and experience to scale our customer base," says Jesper Andersen, Executive Vice President of EG's Business Ready Solutions division.

About EG A/S

EG is one of the leading IT service companies in Scandinavia with nearly 2,000 employees in 30 locations. In 2015, EG had revenue of more than DKK 1.8 billion and reported EBITDA of DKK 207 million.

About Hairtools ApS

Hairtools was founded in 2001 and has developed the leading IT solution for hairdressers in Denmark. The company has 16 employees and is based in Copenhagen. In 2015, Hairtools had revenue of DKK 15.2 million and reported EBITDA of DKK 0,7 million. Hairtools will continue as a business unit of the EG group under the name EG Hairtools.

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