

PRESS RELEASE

Share capital increase in connection with the acquisition of Traede ApS

Norway, October 10th, 2024 – Reference is made to the announcement by Duett Software Group AS ("Duett Software Group" or the "Company"), a leading provider of cloud-based accounting, ERP and financial management software solutions, on September 13th, 2024 regarding the acquisition of Traede ApS ("Traede").

Duett Software Group hereby announces the resolution by the Company to increase its share capital in connection with the equity financing of the Traede acquisition, and other corporate purposes. The Company's share capital has been resolved by the general meeting to be increased by NOK 34 932 through the increase of the nominal value of all the shares in the Company from NOK 3 528 132 to NOK 3 563 064, and an increase of the share premium for each share from NOK 101 to NOK 102, representing an aggregate increase in the Company's equity capital of NOK 162 664 188,80. The equity capital is contributed by the majority owner of Duett Software Group, Accel-KKR (accel-kkr.com), and by the founders of Traede, who are making a meaningful re-investment and will continue to run the division.

Following the registration of the new share capital in the Norwegian Register of Business Enterprises, the share capital of Duett Software Group AS will be NOK 3 563 064 divided into 34 932 shares, each with a nominal value of NOK 102.

For further information, please contact:

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This information is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act and contains information deemed to constitute inside information pursuant to the European Market Abuse Regulation. This announcement was published by Mark Ivin, Group CFO.

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Duett Software Group delivers innovative and productivity-enhancing software solutions that help SME-leaders build and grow their businesses. The company's solutions are known for their ease of use and reliability, and they support companies in achieving better financial and operational control and insight. Recent acquisitions include Skyhost, Taskline and Traede, and have positioned DSG as a key player in fleet management, ERP for Accounting Agencies, and B2B e-commerce.

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