

Press release

ITAB ACQUIRES CHECKMARK IN FINLAND – STRENGTHENS THE MARKET POSITION IN THE NORDICS

ITAB Group has today, through its Finnish subsidiary, acquired all shares in Oy Checkmark Ltd. Checkmark is one of the leading suppliers of retail technology solutions for checkouts and store guidance for retailers in the Nordic region. The acquisition strengthens ITAB's market position further and creates opportunities for a wider product and solution offering to new and existing customers and offers clear synergies.

Checkmark was founded in 1993 and is today one of the leading suppliers of retail technology solutions with products and services for checkouts and store guidance for retailers in the Nordic region and the Baltic states. Checkmark is headquartered in Pieksämäki in Finland with subsidiaries in Sweden, Norway, and Denmark and with total annual sales of approximately EUR 12 million and 44 employees.

"Checkmark's position in the Nordic countries is a great match with ITAB and together we can further expand our solutions to better support the dynamic retail environment. This is in line with our strategy to strengthen our position in the customer segments Grocery and Home Improvement through Retail Technology solutions. I am very happy to welcome the people in team Checkmark into ITAB and eager to develop the future together", says Andréas Elgaard, President & CEO of ITAB.

"I am convinced that joining forces with ITAB creates better preconditions for the future for our customers and employees. ITAB's culture and ambitions have made the transaction possible and I believe this is a perfect combination with the culture in Checkmark," says Jukka Pihlajamäki, former owner of Checkmark.

Closing takes effect immediately and the acquisition is expected to have a marginal positive effect on ITAB's earnings per share during the current financial year.

Jönköping, 28 February 2022

ITAB Shop Concept AB (publ)

This information was submitted for publication at 2:00 p.m. CET on 28 February 2022.

This is in all respects a translation of the Swedish original press release. In the event of any discrepancies between this translation and the Swedish original, the latter shall prevail.

For further information, please contact:

Andréas Elgaard, President & CEO
Telephone: +46 732-32 16 35

Mats Karlqvist, Head of Investor Relations
Telephone: +46 70 660 31 32

ITAB Shop Concept AB (publ), Box 9054, SE-550 09 Jönköping, Sweden
itab.com, itabgroup.com