



## **Synexo Group signs LOI for strategic acquisition**

Synexo Group AB (publ) ("Synexo" or the "Company") has signed a letter of intent regarding the acquisition of 100 % of the shares in a profitable, subscription-based company operating within IT security and cloud services.

The target company reported annual recurring revenues of NOK 2.9 million in 2025, with revenue growth of around 30 % YoY. Following adjustments and consolidation effects, the transaction implies a run-rate EBITDA multiple of approximately 3.5x.

The acquisition is in line with Synexo's strategy to build a leading Nordic platform within Backup-as-a-Service and related IT security services. The Company sees a fragmented market with strong structural growth, and intends to act as an active consolidator. The target's recurring revenue base, high margins and scalable service model fit well into Synexo's platform and are expected to strengthen both earnings quality and operational synergies within the group.

Completion of the transaction is subject to customary due diligence, final transaction documentation and required corporate approvals. The parties have agreed on an exclusivity period to enable completion of the transaction process.

This information is information that Synexo Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out below, at 2026-02-13 08:30 CET.

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### **About us**

Synexo Group AB (publ) is a Nordic technology group listed on Nordic SME in Sweden. The company is building a platform for long-term growth within backup, recovery and data protection, with a focus on recurring revenue and high operational efficiency.

Through a buy-and-build strategy, the company combines organic growth with strategic acquisitions to consolidate the Nordic market and establish itself as a leading provider of data protection and recovery services.

The company currently owns two Nordic “Backup-as-a-Service” businesses – Backupbuddy AS and Backupbanken AS – which together form a solid foundation with pure ARR revenue and low capital intensity.

Synexo Group’s strategy is to create value through the acquisition and integration of profitable companies within backup, SaaS, IT security and data protection, generating cost synergies across infrastructure, licenses and operations, and strengthening customer trust through Nordic data storage that ensures regulatory compliance, data sovereignty and high security.

The goal is to build a Nordic “mini-Constellation Software” company with stable returns and international expansion potential.