

Carasent ASA: Carasent ASA acquires Metodika AB

Press release

May 25, 2021

Carasent ASA acquires Metodika AB

Carasent ASA has acquired the Swedish company Metodika AB (“Metodika”), a leading provider of Enterprise Practice Management (EPM) solutions to independent hospitals and clinics across 10 European countries.

We are very pleased to have completed this transaction as Metodika, with its complementary market presence will expand Carasent’s geographical footprint significantly by giving access to new European markets such as Denmark, Finland, UK, Germany and Italy, says Dennis Höjer, CEO of Carasent.

Metodika EPM software streamlines information management and efficiently helps its clients with handling the day-to-day operations of clinics and hospitals. The product platform also includes a tool for inpatient care that is complementary to Carasent’s current offering.

– We are impressed by the EPM solution that the Metodika team has developed and look forward to work with its robust organization of 22 highly competent employees. The tool for treatment and surgery will expand our product offering and enable us to service our clients in a new sub-segment. In summary, this transaction is well in-line with communicated strategic priorities of expanding within geographical, segment and product dimensions, he says.

Metodika has an attractive customer base of more than 50 clients across Europe. The company also has growing SaaS-business that can be further intensified under Carasent ownership.

Metodika’s revenues and EBITDA were approximately SEK 28 million and SEK 2 million as per year-end 2020, with recurring revenues of approximately SEK 20 million. Metodika has delivered consistent historical organic growth, with 10% revenue and 14% recurring revenue CAGR from 2013-2020. However, through leveraging Carasent and Metodika’s combined scale and product offering in existing and new markets, there are great opportunities to accelerate the growth going forward.

The purchase price will be SEK 114 million, corresponding to an enterprise value of SEK 108 million less Metodika’s consolidated net cash position of SEK 6 million (the “Purchase Price”).

The transaction purchase price will be settled as follows:

- ~80% of the Purchase Price in cash upon closing,
- ~20% of the Purchase Price as shares in Carasent valued at a price of NOK 39.1 per share, corresponding to the 30-day VWAP at 20 May 2021 (the “Share Settlement”).

Danske Bank acted as financial advisor to Carasent in connection with the transaction.

About the companies:

Carasent ASA:

Carasent ASA was founded in 1997. In May 2018 the Swedish company Evimeria EMR AB, a company providing cloud-based medical record services to the health care industry, was acquired. In December 2020 Carasent ASA acquired the Norwegian company Avans Soma AS, a developer of leading medical record systems and IT solutions in the Norwegian health care market. Carasent's strategy is to develop and expand digitalization that helps customers in providing efficient and qualitative health care services in the Scandinavian market.

Metodika AB:

Metodika is a Swedish company developing and selling Metodika EPM, a highly competitive all in one solution for medium sized private clinics and hospitals in Europe. It was established by by Gustaf Horwitz in 1991. The company is located in Stockholm and has 22 employees.

For further information, please contact:

Dennis Höjer, CEO Carasent ASA Phone: +46 733 28 49 22

Johan Lindqvist, Chairman Carasent ASA Phone: +46 733 550935