

Press Release – 01 October 2021

Karnov Group assumes ownership in Echoline SAS

Karnov Group AB (publ) has today completed the acquisition of Echoline SAS and assumed full ownership of the company. The company is now consolidated in the Group's financial statements.

On 30 August 2021, Karnov Group signed an agreement to acquire 100% of the shares in Echoline SAS, a leading French provider of EHS compliance and monitoring software. The acquisition is in line with the Karnov Group strategy of expanding internationally on the growing market for compliance solutions within Environment, Health and Safety (EHS).

Within the EHS field, Echoline has a unique focus on regulatory monitoring. By applying legal intelligence algorithms developed in collaboration with in-house legal experts, the Echoline solution offers tailor-made legal registers and compliance with relevant legal requirements, all in an everyday language, making it much faster and simpler for companies to comply with regulatory obligations.

The platform is cloud-based, and the business model is based mainly on subscription. The solution is targeted at ISO certified companies in the French speaking areas of Europe and currently represents large and mid-size corporations in France and the Benelux.

Karnov Group has acquired the Echoline shares for a total purchase price of EUR 2.7 m. The agreement includes an earn-out dependent on financial performance in 2021 and 2022. In 2020, Echoline had net sales of EUR 780 k and an EBITDA of EUR 202 k.

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Echoline helps hundreds of companies from SMEs to Fortune 500 identify, stay up-to-date, and comply with EHS, HR and Food Safety regulatory constraints. Being aware that businesses have to navigate in an ever-increasing regulatory framework, Echoline provides tailor-made legal registers, regulatory monitoring and compliance assessment services, through an easy-to-use online platform. With offices in Toulouse and Paris, Echoline employs 11 people.

Karnov Group is a leading provider of mission critical information in the areas of legal, tax and accounting, and environmental, health and safety in Denmark and Sweden. With brands such as Karnov, Norstedts Juridik, Notisum, Legal Cross Border, Forlaget Andersen, LEXNordics, DIBkunnskap and Echoline, Karnov Group delivers knowledge and insights, enabling more than 80,000 users to make better decisions, faster – every day. With offices in Copenhagen, Stockholm, Oslo, Paris and Malmö, Karnov Group employs around 290 people. Net sales in 2020 amounted to SEK 771 M. The Karnov share is listed on Nasdaq Stockholm, Mid Cap segment under the ticker "KAR". For more information, please visit www.karnovgroup.com.