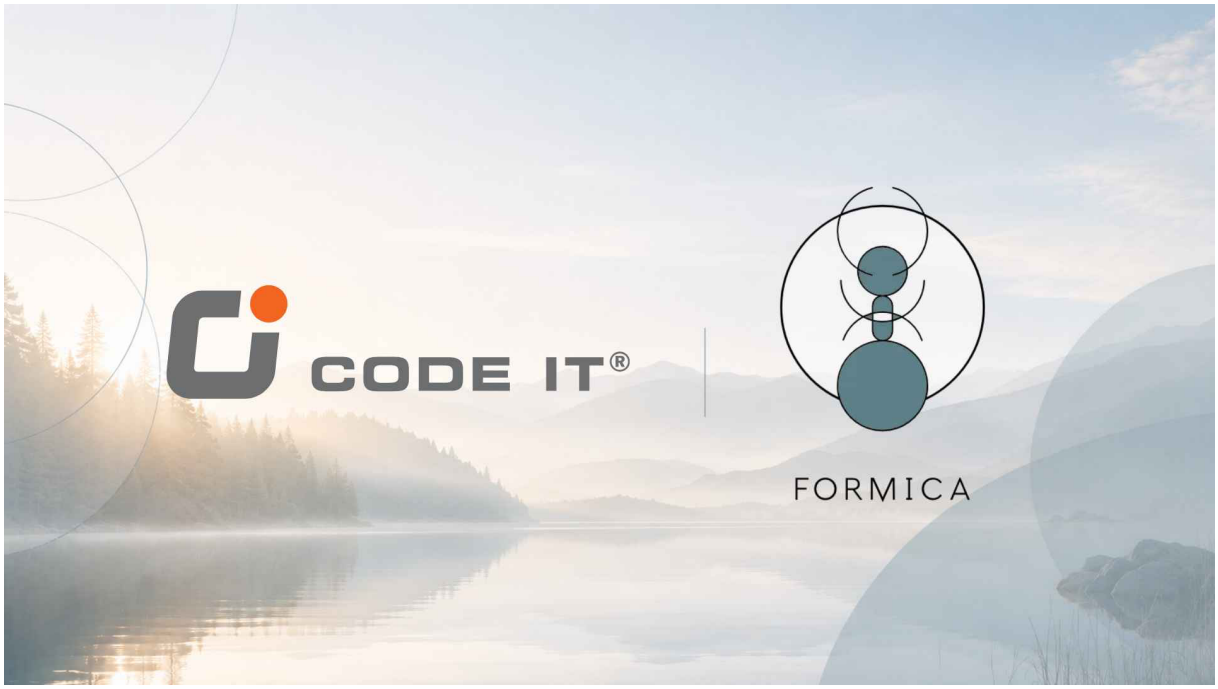
PRESS RELEASE – SEPTEMBER 2026

Formica Capital becomes majority owner of CodeIT Group



Swedish family-owned investment company acquires majority stake in Nordic industrial software provider. Current owners remain invested and operations continue unchanged.

Formica Capital has acquired a majority stake in CodeIT Group through the acquisition of CodeIT AS, CodeIT AB and CodeIT Innovation AS. The current owners remain invested in the group and continue the journey together with Formica.

CodeIT's strategy, management and day-to-day operations remain unchanged. Customer commitments, deliveries, products and support will continue as before.

CodeIT Group provides software and hardware for coding, labelling, marking, product traceability and industrial data flows to manufacturing companies, as well as information management and cyber security. The group serves customers in more than 30 countries across the food, seafood, wood, industrial and energy sectors, and recorded sales of approximately NOK 150 million in 2025 with annual organic growth above 15 per cent. Customers include Mowi, Orkla, Cermaq, Lantmännen, TINE, Boliden and Aker Solutions.

The new ownership gives CodeIT greater capacity to invest in technology and expertise and creates opportunities to support continued international growth and to explore strategic acquisitions.

"What this ownership gives us is a stronger basis for investing in the technology and the expertise our customers rely on, with an owner that shares our long-term perspective."



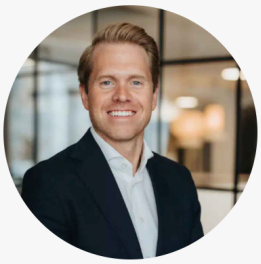
Bjørnar Torsnes
Founder & Biz. Dev.

"Our customers depend on our software in daily production. That responsibility is unchanged."



Christian Öhrn
CEO CodeIT Group

"CodeIT has built a strong position in an attractive market, supported by proprietary software, deep industrial domain expertise and long-standing customer relationships. Combined with powerful structural market drivers, this acquisition provides an excellent foundation for both organic and inorganic expansion. We look forward to supporting the team in the next phase of its progress"



David Leander
Partner at Formica Capital

Manufacturing companies face increasing requirements for traceability, transparency and product documentation, driven in part by regulations such as the EU Deforestation Regulation (EUDR) and the EU Digital Product Passport. CodeIT's domain expertise and pre-built system integrations support customers in meeting these requirements while maintaining operational efficiency.

About CodeIT Group

CodeIT Group is a Nordic provider of industrial automation software and hardware for labelling, marking, product traceability and industrial data flows. The platform is hardware independent and used by manufacturers in more than 30 countries across the food, seafood, wood, industrial and energy sectors. The group consists of CodeIT AS (Norway, including Tredata AS), CodeIT AB (Sweden) and CodeIT Innovation AS (Ukraine), with a development hub in Vietnam. codeitworldwide.com

About Formica Capital

Formica Capital is an investment company owned by the Olsson Eriksson family. With a long-term investment perspective, Formica partners with strong management teams in growing and profitable Nordic companies. Formicacapital.se

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