

PRESS RELEASE

Boyum IT Solutions acquires Perfion and accelerates its strategy to enable the digital supply chain

Boyum IT Solutions, a global supply chain management software solutions provider, has entered into an agreement to acquire Perfion on 28th April 2023. Perfion is a Danish vendor for Product Information Management (PIM) software that enables customers to manage large amounts of complex product information and distribute it efficiently across all relevant channels.

With the acquisition, Boyum IT expands its supply chain offering, accelerates its strategy to enable the digital supply chain, and fuels further growth across global markets and ERP systems. The product-related and organizational synergies will strengthen Boyum IT's strategic work to build an independent software platform of horizontal, vertical, and cloud solutions, where Perfion's best-of-breed PIM solution will help enable the digital supply chain platform of the future.

Mikael Boyum, founder and CEO of Boyum IT, is excited about the opportunities that Perfion will allow Boyum to pursue: *"I'm very happy to bring Perfion's PIM solution to our portfolio and enable our partners to drive additional sales with a focus on the revenue-generating buyer segments of their customers. We see great synergies, in terms of becoming an independent platform and strengthening our position in the SAP and Microsoft ecosystems worldwide. Perfion's PIM solution holds the potential to enrich our existing solutions and boost our digitalization and automation journey. Finally, there is a strong fit on culture and company values which will help the integration of the companies in both the short and the long term."*

As a part of Boyum IT, Perfion will benefit from an extensive global network of software partners to drive global expansion of its state-of-the-art PIM solution.

Jan Nørret, CEO of Perfion, looks forward to leveraging these opportunities: *"I see a lot of very interesting opportunities with Perfion now being part of Boyum IT. We come with extensive experience in the Microsoft ecosystem which will assist Boyum IT's growth into this market. At the same time, Boyum's experience in and success with partner sales and their global network of ERP partners will bring our PIM solution to many customers around the world."*

Claus Christensen, Chairman of the board of Perfion, *"For some time, we have been searching for a strategic partner that could accelerate our strategic plans and growth. With Boyum IT Solutions, it quickly turned out that also the product synergies were very strong, together with a match between the companies' cultures, which all weighed heavily on our motivation to move forward with Boyum IT."*

Boyum IT has been on an impressive growth path, doubling revenues from 2016 to 2020, coming out of 2021 as the best year ever in the company's 25-years history, and ensuring both revenue and profitability growth also in 2022. Since 2020, Boyum IT has partnered with the majority investor, UK-based Volpi Capital, to further accelerate its organic and inorganic growth strategy.

For more information, please contact:

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About Boyum IT Solutions

Boyum IT Solutions is the leading Software Solution Partner, targeting the upper SME segment globally. The company has succeeded in establishing an unmatched distribution network of 600+ partners through an attractive product offering and comprehensive partner enablement efforts. Boyum IT offers award-winning and mission-critical horizontal and supply chain management software solutions to the SAP Business One and Microsoft Dynamics 365 Business Central ecosystems, recently adding the intelligent document processing solution MyPaperflow to its portfolio, and now expanding further with Perfion's best-of-breed PIM solution. Boyum IT is headquartered in Aarhus, Denmark, and employs c. 140 people and operates in over 125 countries.

For further information about Boyum IT, please visit: www.boyum-solutions.com

About Perfion

Perfion is a global software company headquartered in Aalborg, Denmark, and was established in 2002 to help companies manage product information and efficiently distribute this via relevant channels. Perfion's PIM solution serves as a company's single source of truth for all product information, seamlessly integrating with enterprise software such as CRM, ERP, and PLM systems, as well as e-commerce platforms. Perfion's PIM platform enables faster international growth by shortening time-to-market in a complex data environment with omnichannel marketing. Today, Perfion employs c. 40 people.

For further information about Perfion, please visit: www.perfion.com