



Press release, March 15, 2018

Itiviti and ULLINK complete merger to build a global technology force in the capital markets industry; Torben Munch appointed CEO

The Board of Directors of Itiviti AB announces that the transaction to merge the company with ULLINK was completed on March 14, 2018.

With annual sales exceeding \$200 million, 1,000 employees and local presence in major financial markets across Europe, Asia-Pacific and the Americas, the combination of Itiviti and ULLINK creates a full-service technology and infrastructure provider for global and regional financial institutions.

The intention to combine Itiviti and ULLINK was jointly communicated by the companies and owner Nordic Capital on November 28, 2017.

The Board has appointed Torben Munch as Chief Executive Officer of the combined entity.

“Torben Munch’s leadership has been instrumental for shaping Itiviti’s organization from a diverse group into a unified team and for developing a solid, coherent offering aligned with market requirements and individual customer needs,” says Per E. Larsson, Chairman of the Board, Itiviti. “Torben has built a great team and has successfully applied a keen strategic vision coupled with a passion for customer satisfaction. Now as we unite the teams of ULLINK and Itiviti to reach for the next level, we are glad that Torben has accepted to lead the new combined team on this exciting mission.”

A union of equals, Itiviti with ULLINK will immediately be recognized as a powerhouse in capital markets technologies and services. The companies bring similar industry experience to the new organization, each carrying a heritage of technology leadership. The combination will offer customers the industry’s broadest range of solutions and services spanning asset classes and trading applications (high-touch, low-touch, market making, connectivity) based on modern, flexible technology architected for performance and updated to meet latest compliance requirements. The business focus will be on growth and expansion, guided by clients’ demands for a technology partner to support their current and future needs and business strategies.

Chairman Per E. Larsson adds:

"As ULLINK’s CEO Didier Bouillard has elected to leave the company I would like to thank Didier for his significant contributions, including his support for facilitating this merger. I wish Didier all the best in his future endeavors."

CEO Torben Munch comments:

“Entering a new phase as the head of Itiviti’s business, I am fortunate to lead an organization with outstanding credentials, in terms of what ULLINK and Itiviti together bring to the table. With a new team taking shape from our combined pool of talents, I want to share our enthusiasm for this union with all our customers. Ultimately though, this merger will be judged by our delivery. Our products, solutions and the services we provide must validate that we are growing into an even more capable supplier and partner; one that can best satisfy the needs of the customers’ business, enabling their strategic initiatives as well as providing unfaltering daily support to sell-side and buy-side financial

institutions. Knowing the eminent qualities of ULLINK and Itiviti, I have every reason to believe we are bound for success in this pursuit.”

Torben Munch biography

Torben Munch was appointed as Itiviti’s first CEO in February 2016, transferring from Orc Group where he joined as Chief Executive Officer in 2012. He is currently also serving as Chairman of the Board for Vizrt Group. From 2001, Torben was Chief Operating Officer and Executive Vice President at SimCorp A/S, and prior to this Managing Director of SimCorp GmbH from 1996. Torben also has management experience from positions at Unibank (Nordea) and LEC (IBM) and from non-executive board positions with Equipos Group, TIA Technology A/S and Traen A/S (Formpipe). He holds a Master’s degree in Economics from the University of Copenhagen.

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About Itiviti

Itiviti is a world-leading technology provider for the capital markets industry. Trading firms, banks, brokers and institutional clients rely on Itiviti technology, solutions and expertise for streamlining their daily operations, while gaining a sustainable competitive edge in global markets. With 13 offices and serving more than 400 clients worldwide, Itiviti has a track record of delivering innovative financial infrastructure solutions covering all asset classes, across geographies and regulatory landscapes. We offer highly adaptable platforms and solutions, enabling clients to stay ahead of competitive and regulatory challenges. For more information please visit www.itiviti.com.

About ULLINK

ULLINK was founded in 2001 and is a global provider of market leading multi-asset trading technology and infrastructure for buy-side and sell-side market participants, including NYFIX, one of the industry’s largest FIX based trading communities. Trusted by over 150 of the world’s top-tier banks and brokers, the company provides consistent, reliable access to the most current and innovative trading solutions available. Their multi-asset solutions allow customers to connect to their desired markets, trade when and where they want, while being able to comply with global regulation. From its 10 offices covering all the major global financial centers, the team will advise on the best approach to address customers’ challenges and deploy its technology. For more information, please contact connect@ullink.com or visit www.ullink.com.

About Nordic Capital

Nordic Capital is a leading private equity investor in the Nordic region with a resolute commitment to creating stronger, sustainable businesses through operational improvement and transformative growth. Nordic Capital focuses on selected regions and sectors where it has deep experience and a proven track record. Core sectors are Healthcare, Technology & Payments, Financial Services, Industrial Goods & Services and Consumer & Retail, and key regions are the Nordics, Northern Europe, and globally for Healthcare. Since inception in 1989, Nordic Capital has invested EUR 11 billion through eight funds. The Nordic Capital Funds are based in Jersey and are advised by advisory entities, which are based in Sweden, Denmark, Finland, Norway, Germany and the UK. For further information about Nordic Capital please see www.nordiccapital.com.