

Euronext completes the acquisition of Admincontrol

The integration of Admincontrol accelerates Euronext Corporate Solutions development in the Nordics and scales up Euronext's SaaS offering.

Amsterdam, Brussels, Dublin, Lisbon, Milan, Oslo and Paris – 13 May 2025 – Euronext, the leading European capital market infrastructure, today announces that it has completed the acquisition of 100% of the shares of Admincontrol for an enterprise value of NOK 4,650 million. The transaction complies with Euronext's capital allocation policy, with a ROCE expected to exceed WACC between years three to five after closing¹.

Admincontrol will be part of Euronext Corporate Solutions, strengthening the development of the franchise in the Nordics and the UK. The acquisition accelerates Euronext's strategic ambition to scale up its SaaS offering and increases Euronext's share of subscription-based revenue. It more than doubles the size of the Euronext governance offering and broadens capabilities with state-of-the-art solutions addressing mission-critical workflows.

Admincontrol has seen double-digit annual growth over the last five years and recorded NOK 452 million of revenues and NOK 200 million of EBITDA and 44% EBITDA margin in 2024². From the second quarter of 2025, Admincontrol's revenue will be integrated into Euronext's revenue line Corporate and Investor Solutions and Technology Services, which represented €170.8 million in 2024³.

Stéphane Boujnah, CEO of Euronext, said: *"The acquisition of Admincontrol positions Euronext Corporate Solutions as a leader in the governance SaaS space and expands our access to new clients in the Nordics where we have already expanded our presence over the years with promising growth prospects. Admincontrol will benefit from Euronext Corporate Solutions' unique network and expertise across Europe to boost the growth of its state-of-the-art governance solutions. We look forward to welcoming Admincontrol's talented teams to further accelerate the deployment of its strategy in Europe."*

Møyfrid Dygdard, CEO of Admincontrol, said: *"Joining Euronext is a significant milestone in Admincontrol's growth journey. Excellent governance is critical for the Euronext network of issuers and customers, and we are excited to bring our complementary product offering to market, supporting Euronext Corporate Solutions' business and its position in the Nordics."*

¹ The cashflow related to the transaction will be communicated as part of Q2 2025 results

² Based on unaudited figures

³ Based on Euronext's new reporting framework: <http://www.euronext.com/en/media/13322/download>

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About Euronext

Euronext is the leading European capital market infrastructure, covering the entire capital markets value chain, from listing, trading, clearing, settlement and custody, to solutions for issuers and investors. Euronext runs MTS, one of Europe's leading electronic fixed income trading markets, and Nord Pool, the European power market. Euronext also provides clearing and settlement services through Euronext Clearing and its Euronext Securities CSDs in Denmark, Italy, Norway and Portugal.

As of March 2025, Euronext's regulated exchanges in Belgium, France, Ireland, Italy, the Netherlands, Norway and Portugal host nearly 1,800 listed issuers with €6.3 trillion in market capitalisation, a strong blue-chip franchise and the largest global centre for debt and fund listings. With a diverse domestic and international client base, Euronext handles 25% of European lit equity trading. Its products include equities, FX, ETFs, bonds, derivatives, commodities and indices.

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