

## ZetaDisplay Acquires Webpro AS

Written by Roger Douglas  
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**ZetaDisplay AB** will acquire all of the shares in **Webpro AS** in exchange for payment in cash of approximately NOK 21 million (2.2 million euro) plus additional performance-based supplemental payments.



ZetaDisplay's stated goal is to carry out acquisitions for its growth strategy and to actively participate in the ongoing consolidation of the digital signage industry in Europe. Through this acquisition, the company further strengthens its delivery capacity and takes an important international step in the digital signage industry.

"Webpro has succeeded in attracting renowned international customers and, together with our platform and organization, Webpro's customers will be able to benefit from a broader range of products and services which can be rolled out internationally", says Leif Liljebrunn, CEO of ZetaDisplay.

**Webpro is a Norwegian company** which develops and sells customer-adapted digital signage solutions used around the world. The company's largest customers are IKEA and McDonalds in Russia. In 2017, the company had sales of NOK 24 million (of which contracted and recurring revenue consisted of approximately NOK 6.5 million) and operating earnings of NOK 4.1 million. The company's solutions are installed in more than 75 IKEA stores around the world as well as more than 600 McDonalds restaurants.

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The purchase price is approximately NOK 21 million, on a cash and debt free basis and will be paid in cash at closing.

Provided that certain defined earnings-related threshold values are achieved in 2018 and 2019, **a maximum variable purchase price of approximately NOK 29 million will be paid.**

Any supplemental purchase price will be determined and paid out in 2019 and 2020-- **and ZetaDisplay can choose to pay any supplemental purchase amount in the form of common shares in ZetaDisplay.**

Closing on the shares in Webpro is planned to take place during Q3 2018. Completion of the transaction is contingent, among other things, on obtaining full financing to carry out the transaction and the board of directors plans to finance the acquisition through a rights issue.

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