**Volue Acquires Likron to Create Algorithmic Trading Powerhouse**

Volue AS today announces the agreement to acquire Likron GmbH (Likron) to strengthen the position as the leading provider of algorithmic power trading solutions in Europe.

"We are pleased to announce the accretive acquisition of Likron to further strengthen our offering within power trading software in Europe. The Likron team pioneered algorithmic trading on the European Power Exchange and provides products perfectly complementing Volue’s power trading offering. By combining our joint capabilities, we will take the pole position in this rapidly growing and changing industry,“ says Trond Straume, Chief Executive Officer of Volue.

“Likron together with Volue are perfectly positioned to form a European champion by building on their respective businesses and relationships. We look forward to continue Likron’s strategic path and to accelerate growth and pace of innovation in areas that are highly relevant to the energy transition”, Roland Peetz, Managing Director of Likron, adds.

Likron is a leading service provider in algorithmic intraday energy trading on the European Power Exchange EPEX and Nord Pool energy exchanges. The Munich, Germany, headquartered company was founded in 2010, has 30 employees, and will serve as Volue’s centre of excellence for algorithmic trading software. The Likron revenues for 2020 are expected in the range of EUR 4.0 million, representing a growth of approximately 25 per cent, with a positive EBITDA.

“Likron is perfectly positioned to continue their growth trajectory, with 75 per cent of the revenues from Software as a Service and high Annual Recurring Revenue rates. This accretive transaction will also strengthen our joint offering to accelerate the growth and market expansion”, says Straume.

Likron’s Automatic Execution Service solution today manages significant volumes of orders and trades on the European Power Exchange EPEX, in addition to a high share of the aggregated trading volume from independent software vendors (ISVs) on EPEX Intraday.

“The transition to carbon-free energy production depends on a successful digitalisation of the entire green energy value chain. Volue will take an active role in a much-needed consolidation of a fragmented energy technology market, with a goal of helping customers accelerate the shift to renewable energy. Germany is leading way in this transition and by joining forces with Likron, we will help customers solving the increased complexity in power trading going forward. Likron will also serve as a center of excellence of trading solutions for Volue and I look forward to work with their impressive team to continue to pioneer this industry in the decades ahead, “ Straume concludes.

The transaction is expected to close during the fourth quarter of 2020 and the parties have agreed to not disclosed the financial details of the transaction.

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