

## Banqsoft will spearhead Nordic push for KMD

**The Norwegian IT company Banqsoft has been an entrepreneurs adventure since it was established in 1994 and the last seven years the company has doubled its size. Now the company is ready to spearhead a new increased focus on the Nordic finance business on behalf of its Danish owners, KMD. Former Tieto EVP in Sweden, Per Johanson, will act as Chairman of the Board in Banqsoft and join the executive board in KMD. At the same time, Banqsoft will onboard a new CEO.**

- The market for financial services software is growing, but has also experienced many changes. KMD offers a very strong portfolio of software to the sector, and Banqsoft will play a pivotal role for us and pave the way for us in the new Nordic markets. To support that we have also added our new Nordic EVP, Per Johanson, as Chairman of the Board in Banqsoft, says the CEO of KMD, Eva Berneke.

Per Johanson is joining KMD from the Swedish/Finnish IT company Tieto, where he headed the company's Swedish branch. He will join KMD's executive board and act as Chairman of the Board in Banqsoft.

Banqsoft was acquired by KMD in 2015 and has delivered strong results since. The company has doubled its size since 2010 and today it operates in Sweden, Denmark, Finland, Norway and Poland, working for clients such as Volkswagen, Toyota, Santander, Bank Norwegian and yA Bank.

### **New CEO in Banqsoft**

In Banqsoft, Per Johanson will be joined by a new CEO when the former CEO, Johnny Rindahl, is replaced by Terje Kjøs, who currently holds the position as Business Area Manager for Financial Solutions in Banqsoft. Prior to joining Banqsoft he worked for Evry and Santander.

- I'm looking very much forward to facing new challenges in a company that I know very well. The market is exiting, and our plan is to continue to grow and provide even stronger solutions to the market. We are proud to be represented on an executive level in KMD by Per Johanson, which also reflects our success during the last couple of years. And we are just getting started, says Terje Kjøs, new CEO at Banqsoft, and he continues:

At the same time, it will enable us to use the strength and expertise of KMD when and where it is relevant. This will make both companies stronger.

And this assessment is echoed by the current CEO, Mr. Rindahl:

- We are witnessing nothing short of a revolution in the finance and banking world, driven by digitalization and efficiency improvements and amplified by new regulation like the GDPR and the PSD2 payment services directive. The changes are sparked by new technological developments combined with new desires and demands from consumers – and the result is an extremely interesting market for a company like Banqsoft, says Johnny Rindahl and adds:

- Having spent a good number of years with Banqsoft, I'm looking forward to new challenges. I'm also looking forward to following the further development of Banqsoft, and I am very comfortable with Terje Kjøs taking over.

Johnny Rindahl is joining Verdane Capital Advisors, a company Rindahl knows from their previous ownership of Banqsoft. Verdane Capital Advisors originally sold Banqsoft to KMD.

- We have greatly appreciated Mr. Rindahl's efforts as CEO. With his management team and the employees in Banqsoft, he has managed to grow the company through the last couple of years. Banqsoft has gone from a narrower asset financing-business to a much broader focus which has enabled them to deliver banking solutions across borders and with a very short "time to market". We would like to express our gratitude towards Mr. Rindahl for his strong contribution to Banqsoft. At the same time, we are happy to welcome Terje Kjøs as new CEO. Mr. Kjøs has delivered strong results as part of the management team and we are convinced that he will become a strong CEO, who can ensure the future growth of Banqsoft in a strong partnership with KMD, says Eva Berneke.

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