



# DLA Piper advises 99x Holding AS on its acquisition of a majority stake in 99x



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**DLA Piper has advised 99x Holding AS, a company funded by a group of reputable tech investors and managed by Fredrik Bysveen and Fredrik Kongsli, on the acquisition of a majority stake in 99x, a fast-growing software engineering company.**

99x employs more than 350 software engineers in Sri Lanka and specializes in building high-quality, digital products on behalf of clients in Scandinavia and Europe. The company has grown steadily since its inception and accelerated its growth with an average annual growth rate of 30 percent in the past three years. 99x reported revenues of NOK 106m in 2020.

The DLA Piper transaction team was led by partner [Christian P.N. Fenner](#), and included lead lawyer [Fredrik Klebo-Espe](#) and associate [Trym Heiskel Bjørndal](#).