ENENTO GROUP PLC

INTERIM REPORT

1.1.–31.3.2022

Enento

Building trust in the everyday.

ENENTO GROUP PLC, STOCK EXCHANGE RELEASE 28 APRIL 2022 AT 12.30 EET

Enento Group's Interim Report 1.1. – 31.3.2022: Growth in a challenging market environment

SUMMARY

January - March 2022 in brief

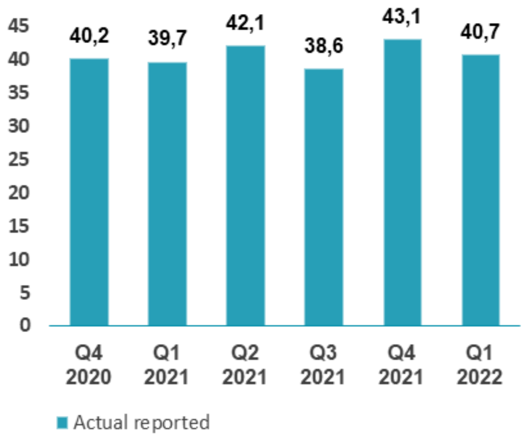
- Net sales amounted to EUR 40,7 million (EUR 39,7 million), an increase of 2,6 % (at comparable exchange rates an increase of 4,4 %).
- Adjusted EBITDA excluding items affecting comparability was EUR 13,5 million (EUR 13,9 million), a decrease of 2,9 % (at comparable exchange rates decrease of 1,3 %).
- Adjusted EBIT excluding items affecting comparability and amortisation from fair value adjustments related to acquisitions was EUR 9,5 million (EUR 11,5 million), a decrease of 17,8 %. Adjusted EBIT includes an impairment and reversal of work-in-progress of EUR 1,6 million relating to Tambur service due to future transfer of the service.Operating profit (EBIT) was EUR 6,1 million (EUR 8,5 million). Operating profit included amortisation from fair value adjustments of EUR 3,1 million (EUR 3,2 million) related to acquisitions and EUR 0,3 million (EUR -0,1 million) items affecting comparability mainly arising from redundancy related costs and integration costs. Operating profit includes to the above mentioned impairment of Tambur service.
- New services represented 5,9 % (6,9 %) of net sales.
- Free cash flow amounted to EUR 7,1 million (EUR 5,7 million). The effect of items affecting comparability on free cash flow was EUR 0,1 million (EUR -0,0 million).
- Earnings per share was EUR 0,18 (EUR 0,27).
- Comparable earnings per share were EUR 0,28 (EUR 0,37)[1].
- In Sweden bank consortium is exercising the option to acquire the Tambur- service, estimated to take place in 2023

KEY FIGURES

EUR million	1.1. – 31.3.2022	1.1. – 31.3.2021	1.1. – 31.12.2021
Net sales	40,7	39,7	163,5
Net sales growth, % (comparable fx rates)	4,4	2,4	5,9
Net sales growth, % (reported fx rates)	2,6	5,4	8,1
Operating profit (EBIT)	6,1	8,5	35,2
EBIT margin, %	14,9	21,3	21,6
Adjusted EBITDA	13,5	13,9	59,1
Adjusted EBITDA margin, %	33,3	35,2	36,2
Adjusted operating profit (EBIT)	9,5	11,5	49,0
Adjusted EBIT margin, %	23,3	29,0	30,0
New services of net sales, %	5,9	6,9	7,3
Free cash flow	7,1	5,7	29,8
Net debt to adjusted EBITDA, x	2,3	2,5	2,4

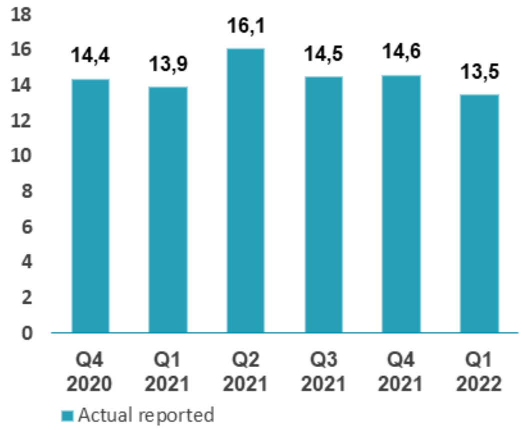
[1] The comparable earnings per share does not contain amortisation from fair value adjustments related to acquisitions or their tax impact.

Net sales, EUR million



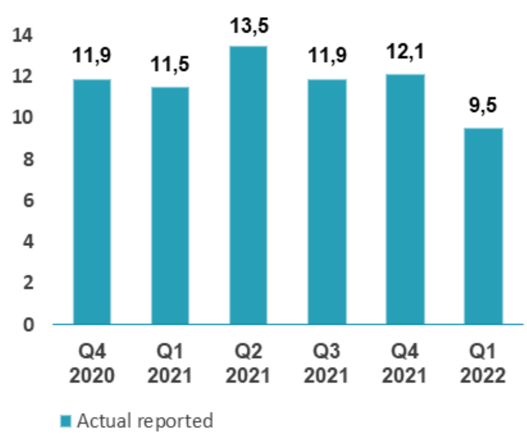
- Net sales growth in the first quarter was 2,6 % at reported exchange rates and 4,4 % at comparable exchange rates compared with the corresponding quarter of the previous year.
- Consumer Insight -business area had a strong first quarter. Consumer information services continued to recover in the Finnish market and in the Swedish market the demand for Consumer services developed positively.
- Business Insight -business area net sales developed moderately. Premium and Freemium services continued on a growth path but the demand for Enterprise services for large customers continued to decline.
- Digital Processes -business area grew mainly due to strong demand for compliance services. Record high comparables moderated the growth rate of real estate and digital housing transaction services.
- Successful service development investments supported the development of net sales in all business areas.

Adjusted EBITDA, EUR million



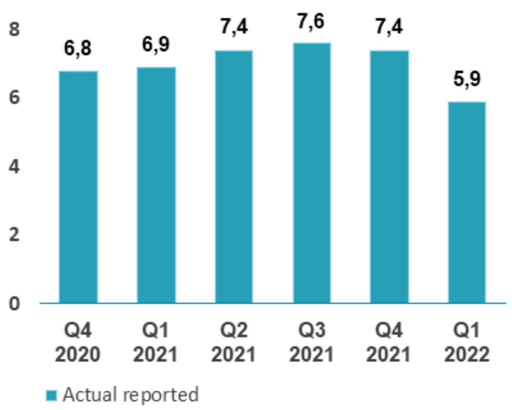
- Adjusted EBITDA decreased in the first quarter 2,9 % at reported exchange rates and 1,3 % at comparable exchange rates compared with the corresponding quarter of the previous year.
- Adjusted EBITDA was affected by impairment of development expenses for Tambur-service EUR 0,3 million following the bank consortium announcement to exercise the option to acquire the service.
- Adjusted EBITDA development is further affected by expensed investments in Nordic business platform transformation Timing of marketing activities increased the first quarter cost levels.
- Adjusted EBITDA margin was 33,3 % (35,2 %).

Adjusted operating profit (EBIT), EUR million



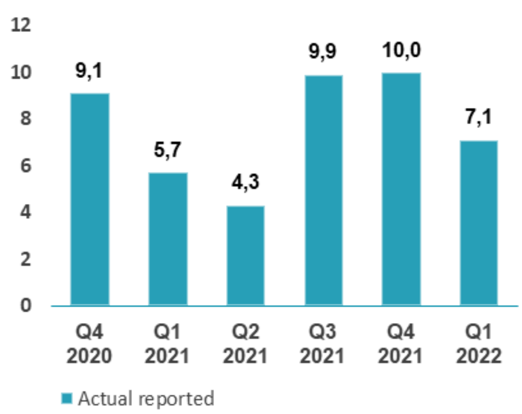
- Compared with the reference period, adjusted operating profit (EBIT) for the first quarter decreased by 17,8 % at reported exchange rates and 16,4 % at comparable exchange rates. Decrease was in line with adjusted EBITDA development, however, Tambur-service impairment of EUR 1,3 million as additional depreciation is further affecting the adjusted EBIT.
- Depreciations related to capitalised development costs excluding the above mentioned impairment increased from the comparison period by EUR 0,3 million.
- Adjusted EBIT margin was 23,3 % (29,0 %).

New services' share of net sales, %



- New services accounted for 5,9 % of net sales in the first quarter.
- The Group has remained active in investing in the service development in spite of the impacts of the coronavirus pandemic, and the investments are focused on the priorities outlined in the strategy.
- A total of 8 new services were launched in the first quarter.

Free cash flow, EUR million



- Operating cash flow before change in working capital decreased from comparison period level. Impact of change in net working capital on cash flow was positive mainly due to change in payables and advances received.
- Free cash flow was affected by high service development investments in new services, service platform and IT environment consolidation and tax payments. However, free cash flow increased compared to comparison period due to improved operating cash flow driven by change in working capital.
- Items affecting comparability affected cash flow from operating activities in the first quarter by EUR 0,1 million (EUR -0,0 million).

REVISED FUTURE OUTLOOK

The general macroeconomic risks are increasing due to the war in Ukraine as well as continued uncertainty from the pandemic. These developments may have a negative impact on the demand of our services. However, the increased market demand for Enento Group's services is expected to continue. This, combined with introduction of new services are expected to support growth in 2022. However, the volatility of Swedish Krona can cause uncertainty in relation to growth outlook and may impact the net sales growth with reported exchange rates in 2022.

Enento Group expects that the platform transformation–related costs will continue to impact the results in 2022.

REVISED GUIDANCE

Net Sales: Enento Group expects its net sales growth in 2022 at comparable exchange rates to be around the lower end of the long-term target range (5-10 %).

EBITDA: Enento Group expects its adjusted EBITDA margin at comparable exchange rates to improve somewhat in 2022 compared to previous year.

Comparable exchange rates mean that the effects of any changes in currencies are eliminated by calculating the figures for the previous period using current period's exchange rates.

Prior Future Outlook:

The general macroeconomic environment and the pandemic are persisting uncertainties. However, the increased market demand for Enento Group's services is expected to continue. This, combined with introduction of new services are expected to support growth in 2022. However, the recent weakening of Swedish Krona cause uncertainty in relation to growth outlook and may impact the net sales growth with reported exchange rates in 2022.

Enento group expects that the platform transformation–related costs will continue to impact the results in 2022

Prior Guidance:

Net Sales: Enento Group expects its net sales growth in 2022 at comparable exchange rates to be toward the lower end of the long-term target range (5-10 %).

EBITDA: Enento Group expects its adjusted EBITDA margin at comparable exchange rates to improve somewhat in 2022 compared to previous year.

Comparable exchange rates mean that the effects of any changes in currencies are eliminated by calculating the figures for the previous period using current period's exchange rates.

JEANETTE JÄGER, CEO

This was my first quarter in the Enento Group and it was a quarter where we experienced a new COVID-19 wave and the war in Ukraine. As for any new CEO this first phase is very much about getting a view of what do we do well and what can we continue to improve in dialougues with customers, employees, partners and investors. My conclusion from the first quarter is that our management team and our employees are motivated and committed and have a good understanding of both our customer needs and our services. Our aim is to deliver a superior customer experience and I'm convinced that a truly customer-centric mindset within Enento will lead to even more loyal customers and further growth.

Now in Q1 2022 our NPS level on the company customers continue to be high and our consumer customers NPS levels has increased significantly. We have a structured approach by using both a technical and an organizational set up for a cross Nordic CX (customer experience) program. We are taking big steps from insights to concrete actions with the purpose to create a superior customer experience.

Despite the challenging market situation, Enento Group's net sales in the first quarter increased by 4,4% (2,6 at reported exchange rates) and totalled 40,7 million euros. Adjusted EBITDA decreased by 1,3% (2,9% at reported exchange rates) to 13,5 million euros. The Group's adjusted EBITdecreased by 16,4 % (17,8% at reported exchange rates) to 9,5 million euros. The decline in profitability was mainly due to the impairment of development expenses for the Tambur service platform used in Swedish housing transaction processes. New services was 5,9% of the net sales.

The net sales of the Consumer Insight Business Area were affected by the strong demand for consumer information services in the Finnish and Swedish markets. The net sales of the real estate and collateral information services in the Digital Processes Business Area were at the previous year's level, but demand for the Business Area's compliance services increased significantly due to sanctions imposed as a result of Russia's attack to Ukraine. The net sales of the Business Insight Business Area in the Finnish market decreased year-on-year and this is still affected by the low demand for risk management services. Enento have offered ESG report on the Finnish market since 2017. In March this quarter, the Business Insight Business Area launched the first ESG report also in Sweden. We strongly believe that sustainability offering presents a truly Nordic growth opportunity for Enento Group.

Enento has successfully managed and developed the Tambur service platform, introduced in 2018 and used since then by Swedish banks and real estate brokers in housing transaction processes. Banks have been satisfied with the service that handles most of the housing transactions in the Swedish market. As previously announced, based on our cooperation agreement, the banks have now reached a decision to transfer the Tambur platform to be jointly owned by the banks. Enento will continue to provide services based on the housing transaction service platform until the final handover date in 2023, but conditions related to the transition period are still being negotiated.

The development of the Nordic business platform is progressing, and we have just launched the new Swedish ESG-report, on top of this new platform. We continue to see platform development to be key to operate and develop services more efficiently, but we also see a need to develop our plans and priorities in this area to secure succesful long-term margin improvements. We continue to see both short- and long-term benefits of building and operating a Nordic futureproof platform.

There are and there will be general uncertainties in the global economy, but so far, our business has adapted fairly well to the diverse effects of the exceptional circumstances. However, the war in Ukraine may also impact negatively macroeconomic development in the Nordics through lower economic growth, confidence and activity levels and thus indirectly impact demand of our services. Despite the uncertainties, I am convinced that we have significant potential to further develop the Nordic Enento so that we can provide a consistent and high-quality customer experience in all our markets and a sustainable return for our shareholders.

NET SALES

January - March

Enento Group's net sales in the first quarter amounted to EUR 40,7 million (EUR 39,7 million), representing a year-on-year increase of 2,6 % at reported exchange rates and 4,4 % at comparable exchange rates. Net sales from new services amounted to EUR 2,4 million (EUR 2,7 million), representing 5,9 % (6,9 %) of the total net sales for the first quarter. The positive development of net sales continued in all business areas. Growth was supported particularly by continued positive market demand for the Consumer Insight business area's consumer information services. The growth of the Business Insight continued in Premium and Freemium services but Enterprise services for large customers declined compared to prior year in Finland. Digital Processes business area grew mainly due to strong market demand for compliance services. Demand for real estate information services and digital housing transaction services continued but record high comparables moderated the growth rate. New services supported the development of net sales in each business area, however, share of new services from net sales remained below comparison period level. The number of banking days with a volume effect in the first quarter was higher than in the comparison period by one day in Finland and in Sweden.

The net sales of the Business Insight business area amounted to EUR 19,2 million (EUR 19,4 million) in the first quarter. Compared with the corresponding quarter in the previous year, the net sales of the business area decreased by 1,0 % at reported exchange rates and increased by 0,2 % at comparable exchange rates. Net sales from premium services for SMEs continued to progress strongly in Norway and also in Finland, where growth was driven by successful launch of new services and sales efforts. Enterprise services aimed at large customers declined in Finland compared to prior year level due to the low demand for risk management services continued. Net sales from freemium services increased in Sweden as the advertising market continued to recover compared to the corresponding quarter in the previous year.

The net sales of the Consumer Insight business area amounted to EUR 18,1 million (EUR 17,1 million) in the first quarter. Compared with the corresponding quarter in the previous year, the net sales of the business area increased by 5,4 % at reported exchange rates and 8,1 % at comparable exchange rates. The demand for consumer information services in Sweden continued to be on a high level in the first quarter. In Finland, the demand for consumer information services was also strong as a result of the increased economic activities and the removal of the interest rate cap regulation. The net sales development of consumer information services focused on sales and marketing in Finland was during the first quarter negatively impacted by lower market activities. The sales of direct to consumer services in the first quarter remained approximately on the same level as previous year, impacted by less market activities in both Sweden and Finland. The net sales in direct to consumer services is mainly coming from subscription-based services.

The net sales of the Digital Processes business area amounted to EUR 3,4 million (EUR 3,1 million) in the first quarter. Compared with the corresponding quarter in the previous year, the net sales of the business area increased by 9,1 % at reported exchange rates and 10,9 % at comparable exchange rates. The demand for compliance services increased in the Finnish market and accelerated towards the end of the first quarter due to sanctions imposed following the Russian invasion in Ukraine. In the housing market, the market demand continued in the Swedish market but somewhat slowed down in Finland in the first quarter, after record high comparison period. The business area has a strong focus on the development of digital services related to housing and collateral management that improve the customer experience and increase process efficiency. Digital Processes business area will continue to provide housing transaction services through Tambur-service until the final handover date.

FINANCIAL RESULTS

January - March

Enento Group's operating profit (EBIT) for the first quarter amounted to EUR 6,1 million (EUR 8,5 million). Operating profit included amortisation from fair value adjustments of EUR 3,1 million (EUR 3,2 million) related to acquisitions and EUR 0,3 million (EUR -0,1 million) items affecting comparability mainly arising from redundancy payments and integration related expenses.

First-quarter adjusted EBITDA excluding items affecting comparability was EUR 13,5 million (EUR 13,9 million). Adjusted EBITDA decreased by EUR 0,4 million at reported exchange rates and by EUR 0,2 million at comparable exchange rates.

Adjusted operating profit (EBIT) excluding amortisation from fair value adjustments related to acquisitions and items affecting comparability decreased by EUR 2,0 million in the first quarter to EUR 9,5 million (EUR 11,5 million). Adjusted EBIT margin for the first quarter decreased compared with the corresponding quarter in the previous year. Decrease was due to EUR 1,6 million impairment of Tambur-service following banks announcing termination of co-operation. EUR 0,3 million of the impairment affected adjusted EBITDA. Also investments made to support future growth in Nordic business platform increased the IT maintenance, license and capacity costs and affected the profitability.. Timing of marketing activities also increased the costs levels for the first quarter.

Depreciation related to capitalised development costs increased by EUR 0,3 million compared with the corresponding quarter in the previous year excluding the Tambur impairment.

The Group's depreciation and amortisation in the first quarter amounted to EUR 7,1 million (EUR 5,6 million). Of the depreciation and amortisation, EUR 3,1 million (EUR 3,2 million) resulted from the amortisation of fair value adjustments related to acquisitions. The Group's depreciation on right-of-use assets (IFRS 16) in the first quarter amounted to EUR 0,7 million (EUR 0,6 million).

The Group's share of associated company's net income in the first quarter was EUR -0,2 million including also amortisation from fair value adjustments (EUR 0).

Net financial expenses in the first quarter were EUR 0,5 million (EUR 0,4 million). Financial expenses related to lease liabilities (IFRS 16) were EUR 0,0 million (0,0 million) in the first quarter, and recognised exchange rate gains amounted to EUR 0,1 million (EUR 0,3 million gains).

The Group's profit before income taxes for the first quarter was EUR 5,4 million (EUR 8,0 million).

The tax amount booked as expense for the first quarter was EUR -1,1 million (EUR -1,6 million).

The Group's profit for the first quarter was EUR 4,3 million (EUR 6,5 million).

CASH FLOW

In the review period, cash flow from operating activities amounted to EUR 10,6 million (EUR 9,6 million). The effect of the change in the Group's working capital on cash flow was EUR 0,5 million (EUR -1,6 million). The impact of items affecting comparability on operating cash flow was EUR 0,1 million (EUR -0,0 million).

The Group paid EUR 3,0 million (EUR 2,9 million) in taxes during the review period.

Cash flow from investing activities for the review period amounted to EUR -3,5 million (EUR -4,0 million). The cash flow from investing activities consisted of service development costs and acquisitions of equipment.

Cash flow from financing activities for the review period amounted to EUR -0,7 million (EUR -0,6 million). The cash flow from financing activities for the review period consisted of repayments of lease liabilities (IFRS 16).

STATEMENT OF FINANCIAL POSITION

At the end of the review period, the Group's total assets were EUR 546,8 million (EUR 552,8 million). Total equity amounted to EUR 295,0 million (EUR 293,7 million) and total liabilities to EUR 251,7 million (EUR 259,2 million). The change in equity mainly consists of the result for the review period and translation differences included in comprehensive income mainly due to weakening of Swedish Krona and declaration of equity repayment. Of the total liabilities, EUR 164,0 million (EUR 165,6 million) were long-term interest-bearing liabilities. Of the total liabilities, EUR 21,9 million (EUR 22,4 million) were deferred tax liabilities, EUR 3,6 million (EUR 8,3 million) non-current pension liabilities, EUR 2,4 million (EUR 2,3 million) current interest-bearing lease liabilities and EUR 62,1 million (EUR 60,5 million) current non-interest-bearing liabilities including funds liability based on Annual General meeting resolution on distribution of funds. Goodwill amounted to EUR 353,2 million (EUR 354,8 million) at the end of the review period.

Enento Group's cash and cash equivalents at the end of the review period were EUR 31,9 million (EUR 31,2 million), and net debt was EUR 134,5 million (EUR 136,8 million).

CAPITAL EXPENDITURE

The majority of Enento Group's capital expenditure is related to the development of new services, service platform and IT infrastructure. Other capital expenditure mainly comprises purchases of company cars and office equipment. The Group's gross capital expenditure in the review period amounted to EUR 3,5 million (EUR 4,0 million). Capital expenditure on intangible assets was EUR 3,4 million (EUR 3,1 million) and capital expenditure on property, plant and equipment was EUR 0,1 million (EUR 0,8 million).

The product development activities of Enento Group involve development of the product and service offering. During the review period, the capitalised development and software costs of the Group amounted to EUR 3,4 million (EUR 3,1 million). The Group had no material research activities.

PERSONNEL

The average number of personnel employed by Enento Group during the first quarter of the year was 452 (424). At the end of the review period, the number of people employed by Enento Group was 453 (426), of whom 181 (172) worked in the Finnish companies, 224 (207) in the Swedish companies, 43 (43) in the Norwegian company and 5 (4) in the Danish company.

During the review period, the personnel expenses of the Group amounted to EUR 10,9 million (EUR 10,3 million) and included an accrued cost of EUR 44 thousand (EUR 162 thousand) from the management's long-term incentive plan. More details on the management's long-term incentive plan are provided in section 2.7. Transactions with related parties in the notes to the condensed interim report.

Key figures describing the Group's personnel:

PERSONNEL	1.1. – 31.3.2022	1.1. – 31.3.2021	1.1. – 31.12.2021
Average number of personnel	452	424	432
Full time	432	409	416
Part time and temporary	20	15	16
Geographical distribution			
Finland	181	171	178
Sweden	222	206	207
Norway	43	43	43
Denmark	5	4	4
Wages and salaries for the period (EUR million)	8,1	7,4	29,2

OTHER EVENTS DURING THE REVIEW PERIOD

Annual General Meeting of 28 March 2022

The Annual General Meeting held on 28 March 2022 approved the Financial Statements and discharged the members of the Board of Directors and the company's CEO from liability for the financial year 2021 and resolved to approve the Remuneration report for governing bodies.

The Annual General Meeting approved the Board of Directors' proposal to distribute funds of EUR 1,00 per share as an equity repayment from the reserve for invested unrestricted shareholders' equity of the company. The equity repayment was paid to shareholders registered in the company's shareholder register maintained by Euroclear Finland Ltd on the record date of the payment on 30 March 2022. The equity repayment was paid on 11 April 2022.

In accordance with the proposal of the Shareholders' Nomination Board, the Annual General Meeting resolved that the Board of Directors will consist of six members. In accordance with the proposal of the Shareholders' Nomination Board Petri Carpén, Erik Forsberg, Patrick Lapveteläinen, Martin Johansson, Tiina Kuusisto and Minna Parhiala were re-elected as members of the Board of Directors.

In accordance with the proposal of the Shareholders Nomination Board, the Annual General Meeting resolved that the Chairperson of the Board of Directors be remunerated EUR 53,000 annually and that the members of the Board of Directors be remunerated EUR 37,500 annually. An attendance fee of EUR 500 shall be paid per Board of Directors meeting. For attending the Board Committee meetings, the Chairpersons of the Committees will be remunerated EUR 500 per meeting and the Committee members shall be remunerated EUR 400 per meeting. The members of the Shareholders' Nomination Board will not be remunerated. Reasonable travel expenses for attending the meetings will be reimbursed to the members of the Board of Directors and Shareholders' Nomination Board.

PricewaterhouseCoopers Oy, Authorized Public Accountants firm, was re-elected as the company's auditor. PricewaterhouseCoopers Oy notified the company that Authorised Public Accountant Martin Grandell would be the auditor-in-charge. The remuneration of the auditor will be paid according to the reasonable invoice approved by the Board of Directors' Audit Committee.

Authorisation for issue of shares

The Annual General Meeting authorized the Board of Directors to resolve on one or more issuances of shares, which contain the right to issue new shares in the company or to transfer the company's treasury shares. The authorisation covers up to a total of 1,500,000 shares.

The Board of Directors was also authorised to resolve on a directed issuance of shares in the company. The authorisation is proposed to be used for material arrangements from the company's point of view, such as financing or carrying out business arrangements or investments or for other such purposes determined by the Board of Directors in which case a weighty financial reason for issuing shares and for a possible directed issuance of shares.

The authorisation is effective for 18 months from the close of the Annual General Meeting, i.e. until 28 September 2023. The authorisation will revoke the share issue authorisation granted to the Board of Directors by the Annual General Meeting on 29 March 2021.

Authorisation for repurchasing own shares

Annual General Meeting authorized the Board of Directors to decide on the repurchase of a maximum of 1,500,000 of the company's own shares, in one or several instalments. The shares would be repurchased using the company's invested unrestricted shareholders' equity, and thus, the repurchases will reduce funds available for distribution. The shares could be repurchased, for example, for developing the Company's capital structure, for financing or carrying out potential corporate acquisitions or other business arrangements, to be used as a part of the Company's remuneration or incentive plan or to be otherwise transferred further, retained by the Company as treasury shares, or cancelled.

In accordance with the resolution of the Board of Directors, the shares could also be repurchased otherwise than in proportion to the existing shareholdings of the company as directed repurchases at the market price of the shares quoted on the trading venues where the company's shares are traded or at the price otherwise established on the market at the time of the repurchase.

The Board of Directors shall resolve on all other matters related to the repurchase of the Company's own shares, including on how shares will be repurchased. Among other means, derivatives may be used in acquiring the shares.

The authorisation is effective for 18 months from the close of the Annual General Meeting, i.e. until 28 September 2023. The authorisation will revoke the authorisation to repurchase the company's shares granted to the Board of Directors by the Annual General Meeting on 29 March 2021. The authorisation has not been used as of 28 April 2022.

Banks to terminate cooperation agreement with Enento relating to Swedish housing transaction platform

As a part of Enento Group Plc's operations in Sweden, the Company provides a platform for supporting housing transaction processes for banks and real estate brokers under the Tambur Brand, which the Company has developed over the past years based on an agreement with a consortium of seven banks in Sweden. The platform forms part of the Company's Digital Processes Business Area in Sweden. The consortium has informed Enento that it is terminating the cooperation agreement in accordance with its terms and will use its right to purchase the related platform consisting of software and source code. The Banks will pay 16 million Swedish kronas (appr. 1.5 million euro) for acquiring the platform. Based on the termination notice period, the transfer of the platform is currently expected to take place earliest during the second quarter of 2023, but negotiations regarding terms of the operations under transition period and timeline for the transition continue.

The Company booked an impairment in relation to development expenses of EUR 1.6 million due to the future discontinuation of the service. The impairment will impact the first quarter 2022 Adjusted EBIT by EUR 1.6 million of which the effect on Adjusted EBITDA will be EUR 0,3 million. The net sales from the services offered based on the housing transaction platform represents approximately one third of the net sales of the Digital Processes Business Area. Enento will continue to provide services based on the housing transaction platform until the final handover date, but the terms related to transition period continue to be under negotiations.

EVENTS AFTER THE REVIEW PERIOD

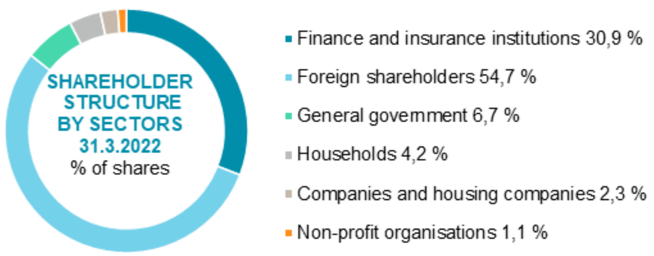
There have been no significant events afther the review period.

SHARES AND SHAREHOLDERS

The Company has one share class. Each share carries one vote at the General Meeting of shareholders and each share confers equal right to dividends and net assets of the Company. The shares have no nominal value. The shares of the company are incorporated in the book-entry securities system maintained by Euroclear Finland Ltd.

On 31 March 2022, the total number of shares was 24 034 856 (24 034 856), and the share capital of the company amounted to EUR 80 000 (EUR 80 000).

According to the book-entry securities system, the company had 4 204 (3 476) shareholders on 31 March 2022. A list of the largest shareholders is available on the company's investor pages at enento.com/investors.



SHARE-RELATED KEY FIGURES		
EUR (unless otherwise stated)	1.1. – 31.3.2022	1.1. – 31.3.2021
Share price development		
Highest price	34,50	37,10
Lowest price	26,70	31,10
Average price	30,60	33,63
Closing price	26,90	35,10
Market capitalisation, EUR million	646,5	843,6
Trading volume, pcs	563 263	946 230
Total exchange value of shares, EUR million	17,2	31,8

FLAGGING NOTIFICATIONS AND MANAGERS' TRANSACTIONS

Flagging notifications in the review period

There were no flagging notifications during the review period.

Managers' transactions

Transactions by Enento Group's management during the review period have been published as Stock Exchange Releases and they can be read on the company's investor pages at enento.com/investors

RISKS AND UNCERTAINTIES IN THE NEAR FUTURE

The demand for the Group's products and services depends on the activity of the business operations of its customers. Slow economic growth or a declining economy may result in a weakening demand for the services of Enento Group. In addition, regulatory changes that reduce the lending ability of the Group's customers may have a negative effect on the demand for the Group's services and products.

Russia's invasion and war in Ukraine increase the economic uncertainty in the Nordic countries and globally. The war can have negative impact on macro economic development and economic activity and can reduce the Group's ability to predict the potential effects on the demand for its services. Enento Group does not have business in Ukraine, Russia or Belarus.

COVID-19 pandemic continues in the Nordic countries eventhough most restrictions have been removed. The Group has assessed the risks and uncertainties arising from the continuing pandemic. Due to the situation, the Group's ability to predict the potential effects on the demand for its services has been somewhat reduced. The potential business impacts of the pandemic-related risks that affect demand factors are managed by proactive cost adaptation measures and contingency plans. The Group expects the increase in credit risk to be limited because a significant proportion of the Group's customers are financially sound companies in the financial industry, whose credit risk is assessed to be low by the Group. For managing liquidity risk, the Group has unused credit arrangements and the Group does not have any external loans maturing before October 2023.

The exchange rate risk arising from the volatility of the Nordic currencies is primarily managed by operational means. Sales and purchases are mainly generated in the operating currency of each Group company. As a result, the Group is not exposed to significant transaction risk. The Group manages translation risk by financing its business operations outside Finland in the local currency. This means that changes in operating profit arising from the fluctuation of exchange rates can be partly offset by changes in financing costs. The Group's reporting currency is the euro and the Group has significant business operations denominated in the Swedish krona and the Norwegian krone. Consequently, changes in exchange rates have an impact on the development of the Group's reported net sales, EBITDA and profit.

A general tendency to seek cost savings in business activities and the tightening competition in the Group's business sector may cause downward pricing pressure, which may have a negative effect on revenue and profit.

Enento Group believes that its continued success will be influenced by its ability to meet customers' needs through the development of products and services that are easy to use and that seek to increase customers' business process efficiency, offer cost savings, and facilitate better business decisions. Potential deficiencies in the management of the product development portfolio, as well as a shortage of development resources, may delay the introduction of new services or enhancements to the market and therefore weaken the Group's results.

Well-functioning information technology and good availability of services are essential conditions for the business operations of Enento Group. Notwithstanding the current solutions for high availability and protection solutions in accordance with best practices, the realisation of external or internal threats can never be completely eliminated. The realisation of risks of this kind could result in misuse, modification or illegal publication of information and could have legal consequences or cause reputational harm, loss of revenue, claims or regulatory actions.

Helsinki, 28 April 2022

ENENTO GROUP PLC
Board of Directors

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Enento Group is a Nordic knowledge company powering society with intelligence since 1905. We collect and transform data into intelligence and knowledge used in interactions between people, businesses and societies. Our digital services, data and information empower companies and consumers in their daily digital decision processes, as well as financial processes and sales and marketing processes. Approximately 432 people are working for Enento Group in Finland, Norway, Sweden and Denmark. The Group's net sales for 2021 was 163.5 MEUR. Enento Group is listed on Nasdaq Helsinki with the trading code ENENTO.

CONDENSED INTERIM REPORT AND NOTES 1.1. – 31.3.2022

The figures presented in this Interim Report are not audited. The amounts presented in the Interim Report are rounded, so the sum of individual figures may differ from the sum reported.

1. Consolidated statement of comprehensive income, financial position, cash flows and changes in equity

CONSOLIDATED STATEMENT OF INCOME			
EUR thousand	**1.1. – 31.3.2022**	**1.1. – 31.3.2021**	**1.1. – 31.12.2021**
Net sales	**40 669**	**39 656**	**163 515**
Other operating income	134	232	690
Materials and services	-6 818	-6 640	-27 593
Personnel expenses[1]	-10 857	-10 322	-39 732
Work performed by the entity and capitalised	1 174	951	3 934
Total personnel expenses	*-9 683*	*-9 371*	-35 798
Other operating expenses	-11 079	-9 809	-42 818
Depreciation and amortisation	-7 146	-5 619	-22 749
Operating profit	**6 077**	**8 450**	**35 249**
Share of results of associated companies and joint ventures	-167	-	-381
Finance income	78	301	426
Finance expenses	-583	-741	-2 593
Finance income and expenses	-505	-440	-2 166
Profit before income tax	**5 405**	**8 011**	**32 701**
Income tax expense	-1 089	-1 551	-6 830
Profit for the period	**4 316**	**6 460**	**25 871**
Items that may be reclassified to profit or loss:			
Translation differences on foreign units	-2 082	-5 224	-5 652
Hedging of net investments in foreign units	541	1 314	1 389
Income tax relating to these items	-108	-263	-278
	-1 649	**-4 173**	**-4 540**
Items that will not be reclassified to profit or loss		-	
Remeasurements of post-employment benefit obligations	-	-	4 325
Income tax relating to these items	-	-	-891
	-	**-**	**3 434**
Other comprehensive income for the period, net of tax	**-1 649**	**-4 173**	**-1 106**
Total comprehensive income for the period	**2 667**	**2 287**	**24 764**

EUR thousand	1.1. – 31.3.2022	1.1. – 31.3.2021	1.1. – 31.12.2021
Profit attributable to:			
Owners of the parent company	4 316	6 460	25 871
Total comprehensive income attributable to:			
Owners of the parent company	2 667	2 287	24 764
Earnings per share attributable to the owners of the parent during the period:			
Basic, EUR	0,18	0,27	1,08
Diluted, EUR	0,18	0,27	1,08

[1] Personnel expenses include accrued expenses related to the long-term incentive plan to the management in the following amounts: first quarter 1 January–31 March 2022 EUR 44 thousand, the reference period 1 January–31 March 2021 EUR 162 thousand

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

EUR thousand	31.3.2022	31.3.2021	31.12.2021
ASSETS			
Non-current assets			
Goodwill	353 251	354 824	354 621
Other intangible assets	120 850	129 084	124 592
Property, plant and equipment	2 323	2 537	2 508
Right-of-use assets	6 378	7 494	6 376
Deferred tax assets	-	116	-
Investments in associated companies and joint ventures	3 172	-	3 370
Financial assets and other receivables	82	76	76
Total non-current assets	**486 057**	**494 131**	**491 542**
Current assets			
Account and other receivables	28 860	27 524	26 896
Cash and cash equivalents	31 868	31 184	25 318
Total current assets	**60 728**	**58 708**	**52 214**
Total assets	**546 785**	**552 839**	**543 757**

EUR thousand	31.3.2022	31.3.2021	31.12.2021
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent			
Share capital	80	80	80
Invested unrestricted equity reserve	270 499	294 533	294 533
Translation differences	2 013	4 029	3 662
Accumulated losses	22 479	-4 972	18 118
Equity attributable to owners of the parent	**295 070**	**293 670**	**316 394**
Share of equity held by non-controlling interest	0	0	0
Total equity	**295 070**	**293 670**	**316 394**
Liabilities			
Non-current liabilities			
Financial liabilities	164 018	165 623	164 547
Pension liabilities	3 636	8 292	3 679
Deferred tax liabilities	21 906	22 445	22 712
Other non-current liabilities	12	-	37
Total non-current liabilities	**189 572**	**196 361**	**190 975**
Current liabilities			
Financial liabilities	2 363	2 321	2 335
Advances received	12 486	13 557	10 738
Account and other payables	47 293	46 930	23 315
Total current liabilities	**62 142**	**62 808**	**36 388**
Total liabilities	**251 714**	**259 169**	**227 363**
Total equity and liabilities	**546 785**	**552 839**	**543 757**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to owners of the parent						
EUR thousand	Share capital	Invested unrestricted equity reserve	Translation differences	Retained earnings	Total	Share of equity held by non-controlling interest	Total equity
Equity at 1.1.2022	**80**	**294 533**	**3 662**	**18 118**	**316 394**	**0**	**316 394**
Profit for the period	-	-	-	4 316	4 316	-	4 316
Other comprehensive income for the period							
Translation differences	-	-	-2 082		-2 082	-	-2 082
Hedging of net investments	-	-	541	-	541	-	541
Income tax relating to these items	-	-	-108	-	-108	-	-108
Items that may be reclassified to profit or loss	-	-	-1 649	-	-1 649	-	-1 649
Defined benefit plans	-	-	-	-	-	-	-
Income tax relating to these items	-	-	-	-	-	-	-
Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
Other comprehensive income for the period, net of tax	-	-	-1 649	-	-1 649	-	-1 649
Total comprehensive income for the period	-	-	-1 649	4 316	2 667	-	2 667
Transactions with owners							
Distribution of funds	-	-24 035	-	-	-24 035	-	-24 035
Management's incentive plan	-	-	-	44	44	-	44
Equity at 31.3.2022	**80**	**270 499**	**2 013**	**22 479**	**295 070**	**0**	**295 070**

	Attributable to owners of the parent						
EUR thousand	Share capital	Invested unrestricted equity reserve	Translation differences	Retained earnings	Total	Share of equity held by non-controlling interest	Total equity
Equity at 1.1.2021	**80**	**317 367**	**8 202**	**-10 575**	**315 073**	**0**	**315 073**
Profit for the period	-	-	-	6 460	6 460	-	6 460
Other comprehensive income for the period							
Translation differences	-	-	-5 224	-	-5 224	-	-5 224
Hedging of net investments	-	-	1 314	-	1 314	-	1 314
Income tax relating to these items	-	-	-263	-	-263	-	-263
Items that may be reclassified to profit or loss	-	-	-4 173	-	-4 173	-	-4 173
Defined benefit plans	-	-	-			-	
Income tax relating to these items	-	-	-	-	-	-	-
Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
Other comprehensive income for the period, net of tax	-	-	-4 173	-	-4 173	-	-4 173
Total comprehensive income for the period	-	-	-4 173	6 460	2 287	-	2 287
Transactions with owners							
Distribution of funds	-	-22 833	-	-	-22 833	-	-22 833
Management's incentive plan	-	-	-	-857	-857	-	-857
Equity at 31.3.2021	**80**	**294 533**	**4 029**	**-4 972**	**293 670**	**0**	**293 670**

CONSOLIDATED STATEMENT OF CASH FLOWS

EUR thousand	1.1. – 31.3.2022	1.1. – 31.3.2021	1.1. – 31.12.2021
Cash flow from operating activities			
Profit before income tax	5 405	8 011	32 701
Adjustments:			
Depreciation and amortisation	7 146	5 619	22 749
Finance income and expenses	672	440	2 548
Profit (-) / loss (+) on disposal of property, plant and equipment	-25	-13	-156
Management's incentive plan	44	162	-612
Other adjustments	-28	-130	669
Cash flows before change in working capital	13 214	14 089	57 899
Change in working capital:			
Increase (-) / decrease (+) in account and other receivables	-2 069	-2 839	-2 098
Increase (+) / decrease (-) in account and other payables	2 531	1 284	-1 225
Change in working capital	462	-1 555	-3 323
Interest expenses paid	-38	-88	-2 193
Interest income received	14	35	60
Income taxes paid	-3 003	-2 857	-8 498
Cash flow from operating activities	**10 649**	**9 623**	**43 945**
Cash flows from investing activities			
Purchases of property, plant and equipment	-94	-801	-1 625
Purchases of intangible assets	-3 495	-3 220	-14 611
Purchases of subsidiaries, net of cash acquired	-	-	-
Proceeds from sale of property, plant and equipment	64	56	575
Investments in associated companies and joint ventures	-	-	-3 802
Cash flows from investing activities	**-3 525**	**-3 966**	**-19 463**
Cash flows from financing activities			
Proceeds from interest-bearing liabilities	-	-	-
Repayments of interest-bearing liabilities	-683	-566	-2 379
Dividends paid and other profit distribution	-	-	-22 833
Cash flows from financing activities	**-683**	**-566**	**-25 212**
Net increase / decrease in cash and cash equivalents	**6 441**	**5 091**	**-730**
Cash and cash equivalents at the beginning of the period	25 318	26 164	26 164
Net change in cash and cash equivalents	6 441	5 091	-730
Translation differences of cash and cash equivalents	109	-70	-115
Cash and cash equivalents at the end of the period	**31 868**	**31 184**	**25 318**

2. Notes

2.1. Accounting policies

This Interim Report has been prepared in accordance with IAS 34 Interim Financial Reporting. The accounting policies and methods applied in the Financial Statement Release are the same as those applied in the financial statements for the financial year ended 31 December 2021.

The preparation of financial statements in accordance with IFRS requires Enento Group's management to use estimates and assumptions that affect the reported amounts of assets and liabilities, as well as the reported amounts of income and expenses for the review period. In addition, it is necessary to exercise judgment in applying the accounting policies. Because estimates and assumptions are based on the understanding as at the end of the interim period, they include risks and uncertainties. The actual results may differ from the estimates and assumptions made. Critical accounting estimates and judgments are disclosed in more detail under Note 3 to the consolidated financial statements for the year 2021.

The foreign subsidiaries' income statements and cash flows have been converted into euro on a monthly basis using the monthly average exchange rate issued by the European Central Bank, and balance sheets have been converted using the exchange rate issued by the European Central Bank on the end date of the period. Conversion of the profit for the period using different exchange rates for the income statement and balance sheet causes a translation difference in the balance sheet recognised in equity.

The change in equity is recognised in other comprehensive income. The amounts presented in the Interim Report are consolidated figures. The amounts presented are rounded, so the sum of individual figures may thus differ from the sum reported. The figures presented in this Interim Report have not been audited.

Changes in accounting policies

Enento Group has applied IFRS 16 Leases standard since 1.1.2019. The Group has previously treated leases for IT equipment as low value items and thus outside the scope of IFRS 16 accounting. The Group has systematically switched to leasing IT equipment, and as of 1.1.2022, the Group started reporting leases for IT equipment in accordance with IFRS 16. The Group recognized an asset and a financial liability for the payment of rents in the balance sheet. Depreciation of right-of-use asset and interest expenses on lease liabilities are recognized in the income statement.

As a result of the change, the Group's right-of-use assets and lease liabities increased by EUR 0,7 million on 1.1.2022. The change does not have a material impact on the income statement.

New standards and interpretations not yet adopted

Enento Group adopts new and amended standards and interpretations on their effective date or, if the date is other than the first day of the financial year, from the beginning of the subsequent financial year.

The IFRS standards and IFRIC interpretations that have already been published but are not yet in effect are not expected to have a material impact on Enento Group.

2.2. Net sales

NET SALES BY BUSINESS AREA			
EUR thousand	**1.1. – 31.3.2022**	**1.1. – 31.3.2021**	**1.1. – 31.12.2021**
Business Insight	19 242	19 434	78 481
Consumer Insight	18 051	17 127	71 890
Digital Processes	3 376	3 095	13 143
Total	**40 669**	**39 656**	**163 515**

Net sales comparison figures have been restated to correspond to the new Business Area structure.

Enento Group's organisation consists of two types of units: business areas and functional units.

Enento Group has three Business Areas: Business Insight, Consumer Insight and Digital Processes. The new Consumer Insight Business Area focuses on customer-driven consumer information services, while the new Business Insight Business Area focuses on business information services.

2.3. Acquisitions

Enento Group hasn't made any acquisitions during the review period

2.4. Equity

CHANGES IN NUMBER OF SHARES		
	Number of shares	**Total number of shares**
1.1.2021		**24 007 061**
Shares issued to the management's incentive system	27 795	24 034 856
31.3.2021		**24 034 856**
1.1.2022		**24 034 856**
31.3.2022		**24 034 856**

For the financial year 2021, Enento Group Plc distributed EUR 1,00 of funds per share, totalling EUR 24,0 million. The equity repayment was made on 11 April 2022.

For the financial year 2020, Enento Group Plc distributed EUR 0,95 of funds per share, totalling EUR 22,8 million. The equity repayment was made on 12 April 2021.

In the comparison period a total of 27 795 new shares were subscribed for in Enento Group Plc's share issue directed to the company key employees without consideration. The new shares were entered into the Trade Register on 1 March 2021. After the registration, the total number of the shares in the Company is 24 034 856 shares. The new shares produce the right to dividends and other distribution of assets as well as other shareholder rights as of the registration date 1 March 2021. Trading in the new shares commenced on 2 March 2021. The issuance of shares related to share-based remuneration is disclosed in the notes to the condensed financial statements, in Note 2.7 Transactions with related parties.

2.5. Financial liabilities

FINANCIAL LIABILITIES OF THE GROUP			
EUR thousand	**31.3.2022**	**31.3.2021**	**31.12.2021**
Non-current			
Loans from financial institutions	159 776	160 255	160 283
Lease liabilities	4 243	5 368	4 264
Total	**164 018**	**165 623**	**164 547**
Current			
Lease liabilities	2 363	2 321	2 335
Total	2 363	**2 321**	**2 335**
Total financial liabilities	**166 381**	**167 944**	**166 882**

Of the loans from financial institutions, EUR 95,8 million (EUR 95,6 million) were EUR-denominated and EUR 64,0 million (EUR 64,6 million) were SEK-denominated on 31 March 2022.

Enento Group Plc's unsecured financing consists of a term loan of EUR 160 million and a revolving credit facility of EUR 20 million. The Company took out the term loan partly in EUR and partly in SEK in accordance with the terms of the loan agreement. The loans mature in October 2023. At the end of the review period, the Company had used EUR 0 (EUR 0) of its credit facility.

To facilitate efficient cash management in the Group, a multi-currency cash pool arrangement has been implemented with Danske Bank A/S. An overdraft of EUR 15,0 million is included in the cash pool arrangement. The overdraft had not been utilised on 31 March 2022.

The loans include a financial covenant reviewed on a quarterly basis, which is Net debt to EBITDA calculated in accordance with the financing agreement. The ratio of the Group's net debt, as defined in the financing agreement, to EBITDA adjusted according to the terms of the financing agreement was 2,3 (2,4) on 31 March 2022. The covenant limit in accordance with the financing agreement was 3,5 (3,5) on 31 March 2022.

2.6. Lease agreement commitments

LEASE AGREEMENT COMMITMENTS			
EUR thousand	**31.3.2022**	**31.3.2021**	**31.12.2021**
No later than 1 year	13	14	13
Total	**13**	**14**	**13**

Lease agreement commitments are not shown for the interim period, unless the lease period is 12 months or less or the value of the lease agreement is low. The Group does not report the minimum leases of low-value lease agreements and IT service agreements as lease liabilities, excluding IT equipments. IT equipment lease liabilities are reported under IFRS 16, see note 2.1. Accounting policies.

2.7. Transactions with related parties

Related parties of the Group consist of group entities, associated companies and shareholders having a significant influence over the Group. The shareholders who have had the right to nominate a representative in the Company's Board of Directors are considered as having significant influence in the Company. In addition, the key management persons, including the Board of Directors, CEO and Executive Team, are related parties of the Group, as well as their close family members and companies, where the above mentioned persons exercise controlling power.

THE FOLLOWING TRANSACTIONS WERE CARRIED OUT WITH RELATED PARTIES			
1.1. – 31.3.2022 EUR thousand	**Sales of goods and services**	**Purchases of goods and services**	**Finance income and expenses**
Shareholders having a significant influence over the Group	2 930	-99	-154
Associated company	8	-6	-
Total	**2 938**	**-105**	**-154**
31.3.2022 EUR thousand		**Receivables**	**Liabilities**
Shareholders having a significant influence over the Group		1 352	53 602
Associated company		8	6
Total		**1 361**	**53 608**
1.1. – 31.3.2021 EUR thousand	**Sales of goods and services**	**Purchases of goods and services**	**Finance income and expenses**
Shareholders having a significant influence over the Group	2 461	-97	-204
Associated company	-	-	-
Total	**2 461**	**-97**	**-204**
31.3.2021 EUR thousand		**Receivables**	**Liabilities**
Shareholders having a significant influence over the Group		1 214	53 825
Associated company		-	-
Total		**1 214**	**53 825**

Transactions with related parties have been carried out on an arm's length basis. During the review period, the Group's related party transactions with key persons in management and members of the Board of Directors consisted of normal salaries and fees.

Long-term incentive plans for the management

Enento Group has share-based incentive plans for key personnel, the purpose of which is to align the interests of shareholders and key personnel, to retain key personnel to the company and to reward them for achieving the goals set by the Board of Directors.

The potential rewards from the plans will be paid in Enento Group Plc shares after the end of the performance period. Cash payment relating to the plan is intended to cover taxes and tax-related costs arising from the rewards to the participants. As a rule, no reward will be paid if a participant's employment or service ends before the reward payment.

Key information on performance share plans is presented in the following table:

PERFORMANCE SHARE PLANS	PSP 2020–2022	PSP 2021–2023	PSP 2022–2024[1]
Grant date	25.2.2020	4.5.2021	-
Performance period start date	1.1.2020	1.1.2021	1.1.2022
Performance period end date	31.12.2022	31.12.2023	31.12.2024
Vesting date	31.5.2023	31.5.2024	31.5.2025
Maximum number of shares granted, beginning of program	100 000	110 000	110 000
Maximum number of shares granted, end of period	60 124	65 623	-
Actual amount of shares awarded	-	-	-
Number of plan participants, beginning of program	35	40	40
Number of plan participants, end of period	24	29	-
Expenses recognised for the review period, EUR thousand[2]	26 (-106)	18 (-)	-
Implementation method	Shares	Shares	Shares
Performance criteria	Adjusted EBITDA and total shareholder return	Adjusted EBITDA and total shareholder return	Adjusted EBITDA and total shareholder return

[1] For the PSP 2022–2024 program, key information will be reported from the second quarter of the year onwards.
[2] The figures in parentheses refer to the corresponding period in previous year.

NOTE 1. KEY FINANCIAL INFORMATION FOR THE GROUP

Enento Group Plc presents alternative performance measures as additional information for key performance measures in the consolidated statements of income, financial position and cash flows prepared according to IFRS to reflect the financial development of its business operations and to enhance comparability from period to period. According to the management's view, alternative performance measures provide substantial supplemental information on the result of the Group's operations, financial position and cash flows to the management and investors, securities analysts and other parties. Alternative performance measures are not, as such, included in the consolidated financial statements prepared according to IFRS, but they are derived from the IFRS consolidated financial statements by adjusting items in the consolidated statements of income, financial position and cash flows and/or by proportioning them to each other. Alternative performance measures should not be considered as a substitute for measures in accordance with IFRS. All companies do not calculate alternative performance measures in a uniform way. Therefore, the company's alternative performance measures are not necessarily comparable with similarly named performance measures of other companies.

The alternative performance measures of this Interim Report have been calculated applying the same principles as presented in the Board of Directors' Annual Report for 2021.

KEY INCOME STATEMENT AND CASH FLOW FIGURES AND RATIOS

EUR million	1.1. – 31.3.2022	1.1. – 31.3.2021	1.1. – 31.12.2021
Net sales	40,7	39,7	163,5
Net sales growth, % (comparable fx rates)	4,4	2,4	5,9
Net sales growth, % (reported fx rates)	2,6	5,4	8,1
EBITDA	13,2	14,1	58,0
EBITDA margin, %	32,5	35,5	35,5
Adjusted EBITDA	13,5	13,9	59,1
Adjusted EBITDA margin, %	33,3	35,2	36,2
Operating profit (EBIT)	6,1	8,5	35,2
EBIT margin, %	14,9	21,3	21,6
Adjusted operating profit (EBIT)	9,5	11,5	49,0
Adjusted EBIT margin, %	23,3	29,0	30,0
Free cash flow	7,1	5,7	29,8
Cash conversion, %	53,6	40,2	51,5
Net sales from services	2,4	2,7	12,0
New services of net sales, %	5,9	6,9	7,3
Earnings per share, basic, EUR	0,18	0,27	1,08
Earnings per share, diluted, EUR	0,18	0,27	1,08
Earnings per share, comparable, EUR[1]	0,28	0,37	1,49

[1] The comparable earnings per share does not contain amortisation from fair value adjustments related to acquisitions or their tax impact.

KEY BALANCE SHEET RATIOS

EUR million	1.1. – 31.3.2022	1.1. – 31.3.2021	1.1. – 31.12.2021
Balance sheet total	546,8	552,8	543,8
Net debt	134,5	136,8	141,6
Net debt to adjusted EBITDA, x	2,3	2,5	2,4
Return on equity, %	5,6	8,5	8,2
Return on capital employed, %	5,1	7,4	7,3
Gearing, %	45,6	46,6	44,7
Equity ratio, %	55,2	54,5	59,4
Gross investments	3,5	4,0	15,7

Reconciliation of alternative key figures to the closest IFRS key figure

EBITDA AND ADJUSTED EBITDA

EUR thousand	1.1. – 31.3.2022	1.1. – 31.3.2021	1.1. – 31.12.2021
Operating profit	**6 077**	**8 450**	**35 249**
Depreciation and amortisation	7 146	5 619	22 749
EBITDA	**13 223**	**14 069**	**57 997**
Items affecting comparability			
M&A and integration related expenses	142	61	207
Redundancy payments	173	-84[3]	-98
Received insurance compensation	-	-100	-100
IFRIC agenda decision one-off expense	-	-	1 135
Total items affecting comparability	315	-123	1 144
Adjusted EBITDA	**13 538**	**13 946**	**59 141**

EBIT AND ADJUSTED EBIT

EUR thousand	1.1. – 31.3.2022	1.1. – 31.3.2021	1.1. – 31.12.2021
Operating profit	**6 077**	**8 450**	**35 249**
Amortisation from fair value adjustments related to acquisitions	3 064	3 171	12 647
Items affecting comparability			
M&A and integration related expenses	142	61	207
Redundancy payments	173	-84[3]	-98
Received insurance compensation	-	-100	-100
IFRIC agenda decision one-off expense	-	-	1 135
Total items affecting comparability	315	-123	1 144
Adjusted operating profit	**9 457**	**11 499**	**49 040**

FREE CASH FLOW

EUR thousand	1.1. – 31.3.2022	1.1. – 31.3.2021	1.1. – 31.12.2021
Cash flow from operating activities	**10 649**	**9 623**	**43 945**
Paid interest and other financing expenses	38	88	2 193
Received interest and other financing income	-14	-35	-60
Acquisition of tangible assets and intangible assets	-3 589	-4 021	-16 236
Free cash flow	**7 084**	**5 655**	**29 842**

[3] Includes reversal of excess redundancy cost accruals

Calculation formulas for alternative performance measures

FORMULAS FOR KEY FIGURES

EBITDA	Operating profit + depreciation and amortisation
Items affecting comparability	Material items outside the ordinary course of business that concern i) M&A and integration-related expenses, ii) redundancy payments, iii) compensations paid for damages, (iv) external expenses arising from significant regulatory changes and (v) legal actions.
Adjusted EBITDA	EBITDA + items affecting comparability
Adjusted operating profit (EBIT)	Operating profit excluding amortisation from fair value adjustments related to acquisitions + items affecting comparability
Net sales from new services	Net sales of new services is calculated as net sales of those services introduced within the past 24 months.
Free cash flow	Cash flow from operating activities added by paid interests and other financing expenses, deducted by received interests and other financing income and deducted by acquisition of tangible and intangible assets
Cash conversion, %	$\frac{\text{Free cash flow}}{\text{EBITDA}} \times 100$
Net debt	Interest-bearing liabilities - Cash and cash equivalents
Net debt to adjusted EBITDA, x	$\frac{\text{Net debt}}{\text{Adjusted EBITDA}}$
Return on equity, %	$\frac{\text{Profit (loss) for the period}}{\text{Total equity (average for the period)}} \times 100$
Return on capital employed, %	$\frac{\text{Profit (loss) before taxes + Financial expenses}}{\text{Total assets - Non-interest-bearing liabilities (average for the period)}}$
Gearing, %	$\frac{\text{Interest -bearing liabilities - cash and cash equivalents}}{\text{Total equity}} \times 100$
Equity ratio, %	$\frac{\text{Total equity}}{\text{Total assets - Advances received}} \times 100$
Earnings per share, basic	Profit for the period attributable to the owners of the parent company divided by weighted average number of shares in issue

Earnings per share, diluted	Profit for the period attributable to the owners of the parent company divided by weighted average number of shares in issue, taking into consideration the possible impact of the Group's management's long-term incentive plan
Earnings per share, comparable	Profit for the period attributable to the owners of the parent company excluding amortisation from fair value adjustments related to acquisitions and their tax impact divided by weighted average number of shares in issue
Gross investments	Gross investments are fixed asset acquisitions with long-term effect, from which no sales of property or disposal of business have been deducted. As a general rule, fixed assets comprise tangible assets and intangible assets

Purpose of use of alternative performance measures

EBITDA, adjusted EBITDA and adjusted EBIT are presented as alternative performance measures, as they, according to the company's view, enhance the understanding of the Group's results of operations and are frequently used by analysts, investors and other parties.

Net sales from new products and services is presented as alternative performance measure, as it, according to the company's view, describes the development and structure of the company's net sales.

Free cash flow, cash conversion and gross investments are presented as alternative performance measures, as they provide, according to the company's view, a good insight into the needs relating to the Group's business cash flow and are frequently used by analysts, investors and other parties.

Net debt, net debt to adjusted EBITDA, return on equity and return on capital employed are presented as alternative performance measures, as they are, according to the company's view, useful measures of the Group's ability to obtain financing and pay its debts, and they are frequently used by analysts, investors and other parties.

Gearing and equity ratio are presented as alternative performance measures, as they, according to the company's view, reflect the level of risk related to financing and help to monitor the level of capital employed in the Group's business.

Comparable earnings per share is presented as an alternative performance measure, as it, according to the Company's view, helps to reflect the profit attributable to the owners.

QUARTERLY CONSOLIDATED STATEMENT OF INCOME

EUR thousand	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2021
Net sales	**40 669**	**43 111**	**38 625**	**42 122**	**39 656**	**40 217**
Other operating income	134	114	172	172	232	139
Materials and services	-6 818	-7 404	-6 611	-6 938	-6 640	-6 549
Personnel expenses	-10 857	-10 510	-8 615	-10 284	-10 322	-9 910
Work performed by the entity and capitalised	1 174	1 304	650	1 030	951	772
Total personnel expenses	*-9 683*	*-9 206*	*-7 965*	*-9 255*	*-9 371*	*-9 137*
Other operating expenses	-11 079	-13 165	-9 645	-10 199	-9 809	-13 063
Depreciation and amortisation	-7 146	-5 682	-5 690	-5 758	-5 619	-5 540
Operating profit	**6 077**	**7 767**	**8 886**	**10 145**	**8 450**	**6 067**
Share of results of associated companies and joint ventures	-167	-208	-173	-	-	-
Finance income	78	71	48	6	301	21
Finance expenses	-583	-630	-591	-631	-741	-888
Finance income and expenses	-505	-560	-543	-625	-440	-867
Profit before income tax	**5 405**	**6 999**	**8 170**	**9 520**	**8 011**	**5 200**
Income tax expense	-1 089	-1 628	-1 717	-1 935	-1 551	-1 555
Profit for the period	**4 316**	**5 372**	**6 453**	**7 585**	**6 460**	**3 645**
Items that may be reclassified to profit or loss:						
Translation differences on foreign units	-2 082	-2 090	-1 522	3 184	-5 224	14 498
Hedging of net investments in foreign units	541	520	369	-813	1 314	-3 349
Income tax relating to these items	-108	-104	-74	163	-263	670
	-1 649	**-1 673**	**-1 227**	**2 533**	**-4 173**	**11 819**
Items that will not be reclassified to profit or loss						
Remeasurements of post-employment benefit obligations	-	4 325	-	-	-	-292
Income tax relating to these items	-	-891	-	-	-	60
	-	**3 434**	**-**	**-**	**-**	**-232**
Other comprehensive income for the period, net of tax	**-1 649**	**1 760**	**-1 227**	**2 533**	**-4 173**	**11 587**
Total comprehensive income for the period	**2 667**	**7 132**	**5 226**	**10 119**	**2 287**	**15 232**
Profit attributable to:						
Owners of the parent company	4 316	5 372	6 453	7 585	6 460	3 645
Earnings per share attributable to the owners of the parent during the period:						
Owners of the parent company	2 667	7 132	5 226	10 119	2 287	15 232
Earnings per share attributable to the owners of the parent during the period:						
Basic, EUR	0,18	0,22	0,27	0,32	0,27	0,15
Diluted, EUR	0,18	0,22	0,27	0,32	0,27	0,15

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