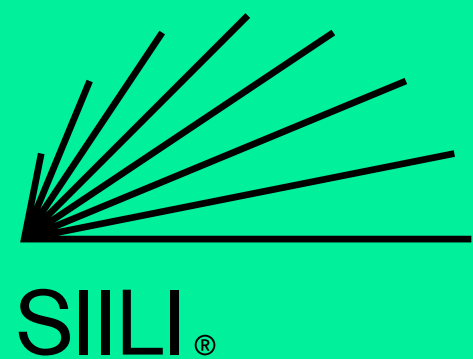
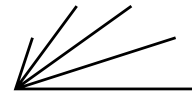




Siili Solutions Plc, Business review, 1 January–30 September 2025



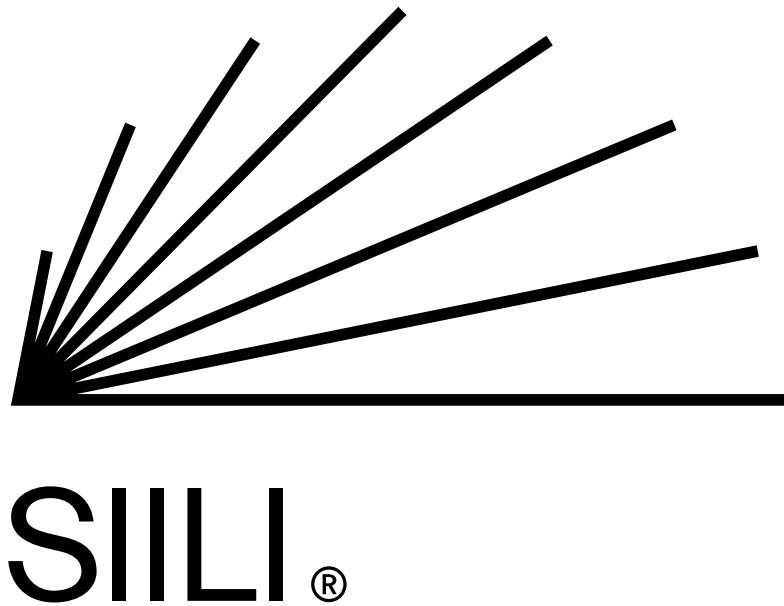


Q3 2025 FOR SIILI

**Renewal in line
with the strategy is
progressing, customer
demand in AI projects
has strengthened**

Outlook of 2025

Revenue for 2025 is expected to be
EUR 108–130 million and adjusted EBITA
EUR 4.7–7.7 million.



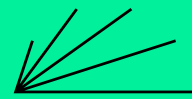
January-September 2025

- We strengthened our overall offering in response to market demand, and launched a new Advisory business area
- The revenue for the first three quarters was EUR 81 430 (83 310) thousand, representing decrease of -2.3% year on year
- Adjusted EBITA for the first quarter was EUR 3 127 (4 006) thousand, which corresponds to 3.8% (4.8%) of revenue

July-September 2025

- We renewed our organization and operating model
- We continued to strengthen our competence profile to match our strategy and the current market situation
- The revenue for the first quarter was EUR 23 886 (24 124) thousand, representing decrease of -1.0% year on year
- Adjusted EBITA for the first quarter was EUR 565 (697) thousand, which corresponds to 2.4% (2.9%) of revenue

EUR million	7-9/2025	7-9/2024	1-9/2025	1-9/2024
Revenue	23.9	24.1	81.4	83.3
Revenue growth, %	-1.0%	-10.8%	-2.3%	-9.8%
Organic revenue growth, %	-2.5%	-10.8%	-4.1%	-9.8%
Share of international revenue, %	27.4%	31.7%	26.5%	29.1%
Adjusted EBITA	0.6	0.7	3.1	4.0
Adjusted EBITA, % of revenue	2.4%	2.9%	3.8%	4.8%
EBITA	-1.1	0.7	0.5	3.4
EBIT	-1.5	0.4	-0.5	2.5
Earnings per share, EUR	-0.21	0.02	-0.12	0.24
Number of employees at the end of the period	839	945	839	945
Average number of employees during the period	870	956	891	976
Number of full-time employees (FTE) at the end of the period	856	909	856	909
Number of full-time subcontractors (FTE) at the end of the period	134	148	134	148



This is not an interim report under IAS 34. The company complies with the half-yearly reporting requirements of the Securities Markets Act and publishes business reviews for the first three and nine months of the year, which present key information on the company's financial performance. The financial information presented in this business review is unaudited.

FURTHER INFORMATION:

CEO Tomi Pienimäki
Tel: +358 40 834 1399,
email: tomi.pienimaki(at)siili.com

CFO Tuomas Toropainen
Tel: +358 50 911 9598,
e-mail: tuomas.toropainen(at)siili.com

DISTRIBUTION:

Nasdaq Helsinki Ltd
Main media
www.siili.com/en

SIILI SOLUTIONS IN BRIEF:

Siili Solutions Plc is a forerunner in AI-powered digital development. Siili is the go-to partner for clients seeking growth, efficiency and competitive advantage through digital transformation. Our main markets are Finland, the Netherlands, the United Kingdom, and Germany. Siili Solutions Plc's shares are listed on the Nasdaq Helsinki Stock Exchange. Siili has grown profitably since its founding in 2005. www.siili.com/en

CEO Tomi Pienimäki:

In July–September, Siili continued the determined implementation of its strategy focusing on data and artificial intelligence. We helped our clients to gain a competitive edge amid the AI transformation and proceeded in the development of our organisation and operating model to support our strategy more strongly.

Revenue for the third quarter decreased -1.0% year-on-year, reaching EUR 23.9 million. Adjusted EBITA for the quarter was EUR 0.6 million and 2.4% of revenue.

Over the past months, we have seen a clear trend of clients moving from the conceptualisation and testing phase to more extensive data and AI projects. The average size of data and AI projects has grown significantly, and the focus has shifted from testing to real, production projects. Significant changes like the AI transformation always take time, but the direction and development we can now see are a strong indicator of the correctness of our strategy.

We have continued and extended collaboration with our long-term clients on their AI journeys and also focused strongly on acquiring new clients. Longstanding partnerships continue to provide the firm foundation of Siili's operations, as demonstrated by our long-term collaboration with the Finnish Tax Administration and the Food Authority, for instance. We have also continued and extended our collaboration with Sanoma. Among other things, we have implemented several AI-based tools for Sanoma, speeding up the work of their journalists in terms of idea generation, background research, translation of foreign-language texts, and writing articles. Additionally, we have created and tested various AI solutions related to the production of advertisement images, financial analyses, video editing and workforce scheduling.

In August, we published The AI Ripple Effect whitepaper, which is a concrete example of Siili's thought leadership and pioneering role in the AI era. In this publication, our experts highlight a phenomenon that is rarely discussed publicly: as software development accelerates, the main constraints shift from code to acceptance processes, quality assurance and management. Our Advisory business area launched earlier this year has already gained a solid foothold in addressing these new bottlenecks of the AI era.

In August–September, we restructured our operating model and organisation to better align it with the strategy of the Siili Group and client needs arising from the AI transformation. Going forward, Siili's organisation will be built around three business areas:

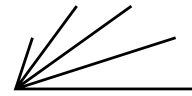
- Siili AI Strategy & Transformation
- Siili Digital Engineering
- Siili Managed Services

In connection with the restructuring of the operating model and the organisation, we also reformed Siili Group's management team. Tuomas Toropainen assumed the role of Group CFO at the beginning of September. In mid-September, Jaakko Aatola, responsible for Siili's strategy and partnerships, and Markku Savusalo, heading the Digital Engineering business, were appointed to the management team. Maria Niiniharju, a previous management team member, will be responsible for Siili's AI Strategy & Transformation business in our new organisation. There were also changes in the management of Supercharge. At the end of his significant and dedicated entrepreneurial journey, Supercharge CEO Andras Tessenyi stepped down from his position as the CEO of the company. Marton Heves, former CFO of Supercharge, was appointed CEO of Supercharge and a member of Siili's management team from mid-September. Taru Salo continues as the Group's Chief People Officer and a member of the management team.



In the third quarter, we continued to adapt our competence profile to align with current market demands. Our determined and continuous investment in Siilis' competence development plays a key role in maintaining a strong competence profile. As part of the restructuring of the organisation and adjustment of the competence profile, we also conducted change negotiations in certain parts of the Siili Solutions and Siili One organisations. As a result of the negotiations, we reduced the number of employees by a total of 37. Although measures affecting employees are never easy, they helped to establish a more stable foundation for our operations.

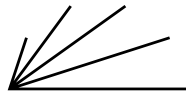
I want to thank the entire Siili team and our clients for the third quarter of the year. We have taken many significant and concrete steps toward the implementation of our strategy and are now in a good position to continue creating client value throughout the remainder of the year.



Consolidated income statement and consolidated statement of comprehensive income

EUR 1,000		Q3/2025	Q3/2024	Q1-Q3/2025	Q1-Q3/2024	2024
REVENUE		23,886	24,124	81,430	83,310	111,899
Other operating income		151	33	319	129	298
Materials and services		-5,246	-5,254	-17,308	-17,385	-23,344
Employee benefit expenses		-15,819	-14,665	-51,814	-51,254	-68,600
Depreciation and amortization		-1,086	-1,125	-3,416	-3,478	-4,617
Other operating expenses		-3,342	-2,706	-9,695	-8,806	-12,045
OPERATING PROFIT		-1,455	407	-484	2,516	3,592
Financial income		15	-43	565	1,022	1,291
Financial expenses		-423	-346	-1,374	-1,067	-1,367
PROFIT BEFORE TAXES		-1,864	18	-1,293	2,471	3,516
Income taxes		153	134	321	-515	-67
PROFIT FOR THE PERIOD		-1,711	152	-973	1,956	3,449
Attributable to:						
Shareholders of the parent company	100%	-1,711	152	-973	1,956	3,449
Earnings per share based on the profit attributable to shareholders of the parent company:						
Basic earnings per share (EUR), profit for the period		-0.21	0.02	-0.12	0.24	0.43
Diluted earnings per share (EUR), profit for the period		-0.21	0.02	-0.12	0.24	0.43

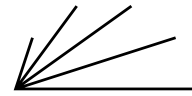
EUR 1,000		Q3/2025	Q3/2024	Q1-Q3/2025	Q1-Q3/2024	2024
PROFIT FOR THE PERIOD		-1,711	152	-973	1,956	3,449
Other comprehensive income						
Items that may later be recognised through profit or loss						
Translation differences		249	-2	610	-273	-712
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		-1,462	150	-363	1,684	2,737
Total comprehensive income for the period attributable to:						
Shareholders of the parent company	100%	-1,462	150	-363	1,684	2,737



Consolidated statement of financial position

EUR 1,000	Q3/2025	Q3/2024	2024
ASSETS			
Non-current assets			
Goodwill	33,660	32,172	31,868
Intangible assets	7,667	8,009	7,673
Tangible assets	589	980	850
Right-of-use assets	2,681	3,847	3,260
Other investments	1	1	1
Deferred tax assets	936	18	229
Receivables	136	159	163
Total non-current assets	45,669	45,186	44,043
Current assets			
Trade receivables	14,554	14,968	14,895
Other receivables	6,372	6,780	4,433
Current tax assets	1,303	829	902
Liquid funds	8,741	11,351	20,331
Total current assets	30,971	33,929	40,561
TOTAL ASSETS	76,640	79,114	84,604

EUR 1,000	Q3/2025	Q3/2024	2024
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity			
Share capital	100	100	100
Reserve for invested unrestricted equity	26,765	26,765	26,765
Treasury shares	-231	-461	-461
Translation differences	-626	-796	-1,236
Retained earnings	12,594	14,695	16,424
Total shareholders' equity	38,603	40,302	41,592
Non-current liabilities			
Financial liabilities	6,105	3,961	3,717
Lease liabilities	1,084	1,828	1,480
Other non-current interest-bearing liabilities	2,179	9,827	5,600
Deferred tax liabilities	1,028	1,003	957
Total non-current liabilities	10,396	16,618	11,754
Current liabilities			
Financial liabilities	7,025	2,513	6,600
Lease liabilities	1,680	2,123	1,886
Trade and other payables	18,800	16,905	22,701
Current tax liabilities	130	648	49
Provisions	9	6	23
Total current liabilities	27,644	22,194	31,259
Total liabilities	38,039	38,812	43,012
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	76,640	79,114	84,604



Consolidated cash flow statement

EUR 1,000	Q1-Q3/2025	Q1-Q3/2024	2024
Cash flow from operating activities			
Profit for the period	-973	1,956	3,449
Adjustments:			
Depreciation and amortisation	-3,416	3,478	4,617
Share-based incentive scheme	-17	128	189
Other adjustments	-24	-18	-1
Interest expenses and other financial expenses	1,374	1,067	1,367
Interest income	-29	-1,022	-1,291
Taxes	-321	515	67
Changes in working capital:			
Change in trade and other receivables	-1,581	1,942	4,199
Change in trade and other payables	-4,026	-7,099	-1,272
Interest paid	-730	-367	-435
Interest received	24	277	429
Taxes paid	-843	-104	-567
Net cash flow from operating activities	-3,584	753	10,751
Cash flow from investing activities			
Acquisitions of businesses and subsidiaries, net of cash acquired	-5,246	-9,462	-9,462
Proceeds from the sale of tangible and intangible assets	11	17	18
Investments in tangible assets	-93	-263	-324
Investments in intangible assets	-150	-814	-998
Net cash flow from investing activities	-5,478	-10,521	-10,766

EUR 1,000	Q1-Q3/2025	Q1-Q3/2024	2024
Cash flows from financing activities			
Loan withdrawals	4 237	0	0
Loan repayments	-2,328	-2,273	-2,518
Repayments of lease liabilities	-1,852	-2,048	-2,703
Share subscriptions with share options	0	17	17
Acquisition of treasury shares	-219	0	0
Dividends paid	-1,461	-2,109	-2,109
Distribution of dividends to non-controlling interests	-670	-882	-874
Transactions with non-controlling interests	-261	-619	-450
Net cash flow from financing activities	-2,553	-7,914	-8,638
Change in liquid funds			
Liquid funds at the beginning of the period	20,331	29,022	29,022
Effect of changes in currency exchange rates	25	11	-38
Liquid funds at the end of the period	8,741	11,351	20,331