

CEO Jukka Ruuska

4 May 2018

Asiakastieto Group Plc

INTERIM REPORT

1.1.–31.3.2018



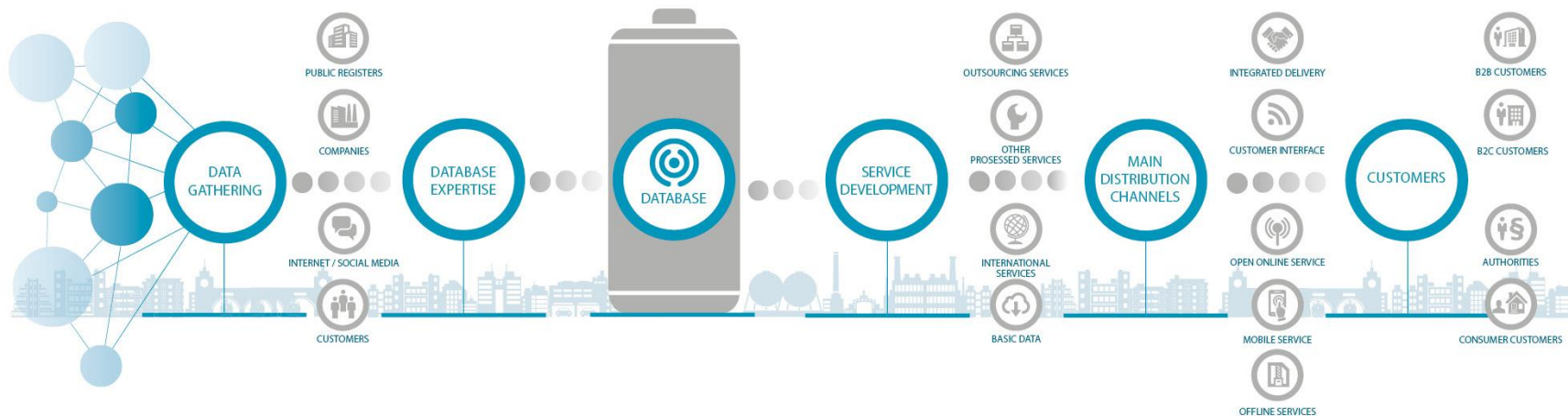
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- Asiakastieto Group in Brief
- Highlights of Q1 / 2018
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THIS IS ASIAKASTIETO



DATABASE as the core of business operations



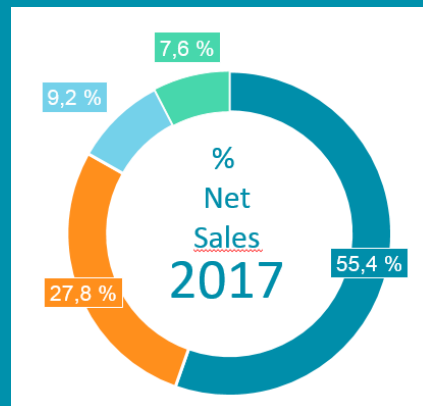
PRODUCT AREA STRUCTURE

Business Information Services

Consumer Information Services

Customer Management Services

Real Estate and Collateral Information Services



Business Information Services 55,4 %

Consumer Information Services 27,8 %

Customer Management Services 9,2 %

Real Estate and Collateral Information Services 7,6 %

Asiakastieto's KEY FIGURES Q1 / 2018

Group's Net Sales

15,1 MEUR

Free Cash Flow

1,5 MEUR

Increase in Net Sales

8,9 %

Average Number
of Personnel

163

Adjusted EBITDA

6,4 MEUR

Adjusted EBITDA margin

42,6 %

Creating Stronger
FUTURE TOGETHER



ASIAKASTIETO AND UC TO COMBINE: CREATING STRONGER FUTURE TOGETHER

Creating a leading Nordic company

- The combination creates one of the leading Nordic companies in digital services and data innovations

Combined entity

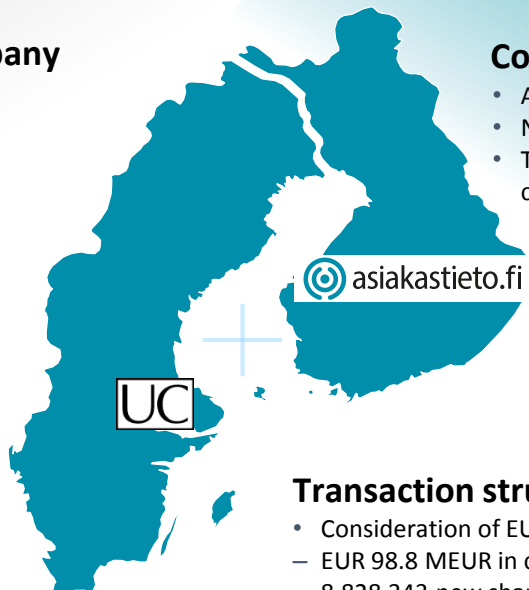
- Aggregated net sales of EUR 131 MEUR¹
- Nearly 500 competent employees
- Total of almost 70,000 corporate customers² as well as consumers

Strong strategic rationale

- Benefiting employees, customers and shareholders

Transaction structure

- Consideration of EUR 339.8 MEUR
 - EUR 98.8 MEUR in cash
 - 8,828,343 new shares in Asiakastieto
- Asiakastieto and UC shareholders to own ~63% and ~37%³

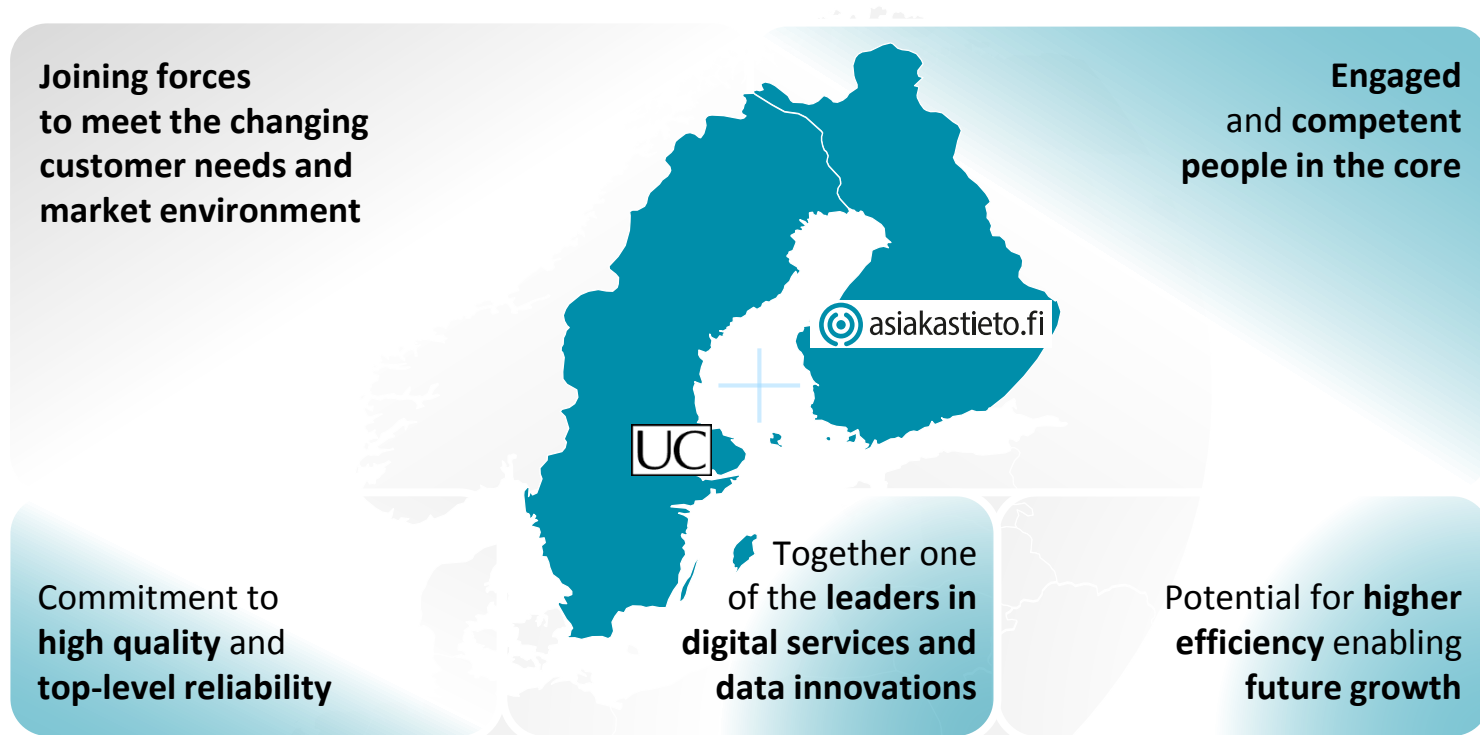


1 Note: Please see page "Basis for preparation of selected illustrative aggregated financial information" at the end of this presentation

2 Combined total of Asiakastieto and UC corporate customers in 2017

3 After completion

STRONG RATIONALE FOR THE COMBINATION



THE CHANGING CUSTOMER NEEDS AND MARKET ENVIRONMENT PROVIDE AMPLE GROWTH OPPORTUNITIES AND FORM BASIS FOR STRATEGIC RATIONALE

Global trends...



Digitalisation



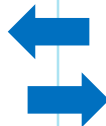
The Explosion of
the Data Universe



Regulation



AI / Machine Learning



...combined with evolving customer needs¹

Improving efficiency
and customer experience
with digitalization

Growing need for
Nordic and global
services

Growing need to
leverage data

Meeting compliance
requirement in efficient
and customer
friendly manner

¹ Based on management estimate

COMBINATION BENEFITING EMPLOYEES, CUSTOMERS AND SHAREHOLDERS

Employees

- A solid Group committed to invest in development and growth
- Unique journey to create a new Nordic company together
- Inspiring, respectful and passionate working community

Customers

- Competence base & resources to accelerate service development
- Ability to invest in new technologies and innovations such as AI
- Transfer of existing services between the markets

Shareholders

- Well positioned to leverage the market opportunity
- Increasing efficiency
- Shareholder value creation

 asiakastieto.fi

UC

LEADING BUSINESS AND CONSUMER INFORMATION SERVICE PROVIDERS IN FINLAND AND SWEDEN



CUSTOMER GROUPS



B2B customers

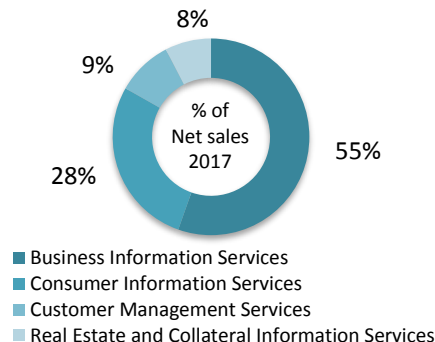


B2C customers



Consumer customers

PRODUCT AREA STRUCTURE



KEY FIGURES, 2017^{1,2}

Net sales (IFRS) # of staff, year-end

56.2 MEUR **158**

Adjusted EBITDA² Adjusted EBITDA margin²

24.8 MEUR **44.2** %



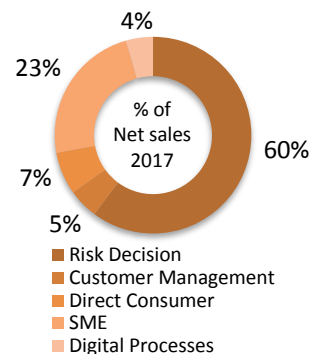
B2B customers



B2C customers



Consumer customers



Net sales (Swedish GAAP) # of staff, year-end

74.4 MEUR **321**

Adjusted EBITDA^{1,2} Adjusted EBITDA margin^{1,2}

17.7 MEUR **23.8** %

Note: Please see page "Basis for preparation of selected illustrative aggregated financial information" at the end of this presentation

¹ The expected most significant differences in accounting policies between the accounting practices of the companies have been taken into account in the calculation of EBITDA. According to a preliminary estimate made by UC's management, a total of EUR 9.6 million of the development costs expensed during financial year 2017 can be capitalized under IFRS which have been taken into account in UC's EBITDA calculation. Based on the preliminary estimate of UC's management, the accounting of certain pension plans as defined benefit plans will result in an impact of EUR 0.3 million on EBITDA which has been taken into account in the calculation of EBITDA.

² Adjustments included in the aggregated adjusted EBITDA are based on a sum of annual report information published by Asiakastieto and the adjustments included in UC's internal management reporting. Asiakastieto's adjusted items in the financial year 2017 were EUR -0.5 million. UC's adjusted EBITDA includes adjustments of EUR 1.7 million according to the management reporting, which affect the comparability between the periods, consist of M&A related legal and other advisory fees and redundancy payments

STRATEGIC FIT FORMS GROUND FOR THE COMBINATION OF ASIAKASTIETO AND UC

Engaged and competent people at the core



COMBINATION CREATES SHAREHOLDER VALUE

Significant synergies

ESTIMATED SYNERGIES

≥17 MEUR

Expected to be fully implemented by 2021

- Significant cost synergies
- Considerable sales synergies
- Recurring capex savings

Considerable financial benefits

Accretive to EPS^{1,2}

From the first full calendar year following the completion of the Transaction.¹

- Significant contribution from synergies
- Well positioned to tap on the existing growth opportunities with greater scale and resources

¹ From closing of the transaction

² Adjusted for non-recurring integration costs and purchase price allocation related amortization

ASIAKASTIETO AND UC FORM A NORDIC PROVIDER WITH AGGREGATED NET SALES OF 131 MEUR¹



Key financials

- Combined net sales: EUR 131 MEUR
- Combined Adj. EBITDA: EUR 43 MEUR^{1,2}

Combined number of employees (year-end 2017)

- 479 employees

Note: Please see page "Basis for preparation of selected illustrative aggregated financial information" at the end of this presentation for information of preparation of the figures

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INDICATIVE TIMETABLE



asiakastieto.fi



24 April 2018
Announcement
date

May 2018
Asiakastieto
EGM

Q2 / 2018
Completion
date

Q3 / 2018
Listing of new
shares



asiakastieto.fi



Update General Data Protection Regulation (GDPR)



GDPR*) COMPLIANCE AT ASIAKASTIETO

Privacy and security has been an every day topic, due to

- Credit Information Act
- Quality system
- Trustworthy brand awareness and importance
- Reliability image

AT as a Controller / Processor

- Defining of services where AT is a processor of customers personal data
- Processor Agreements
- New General Agreements with GDPR related topics

Major requirements

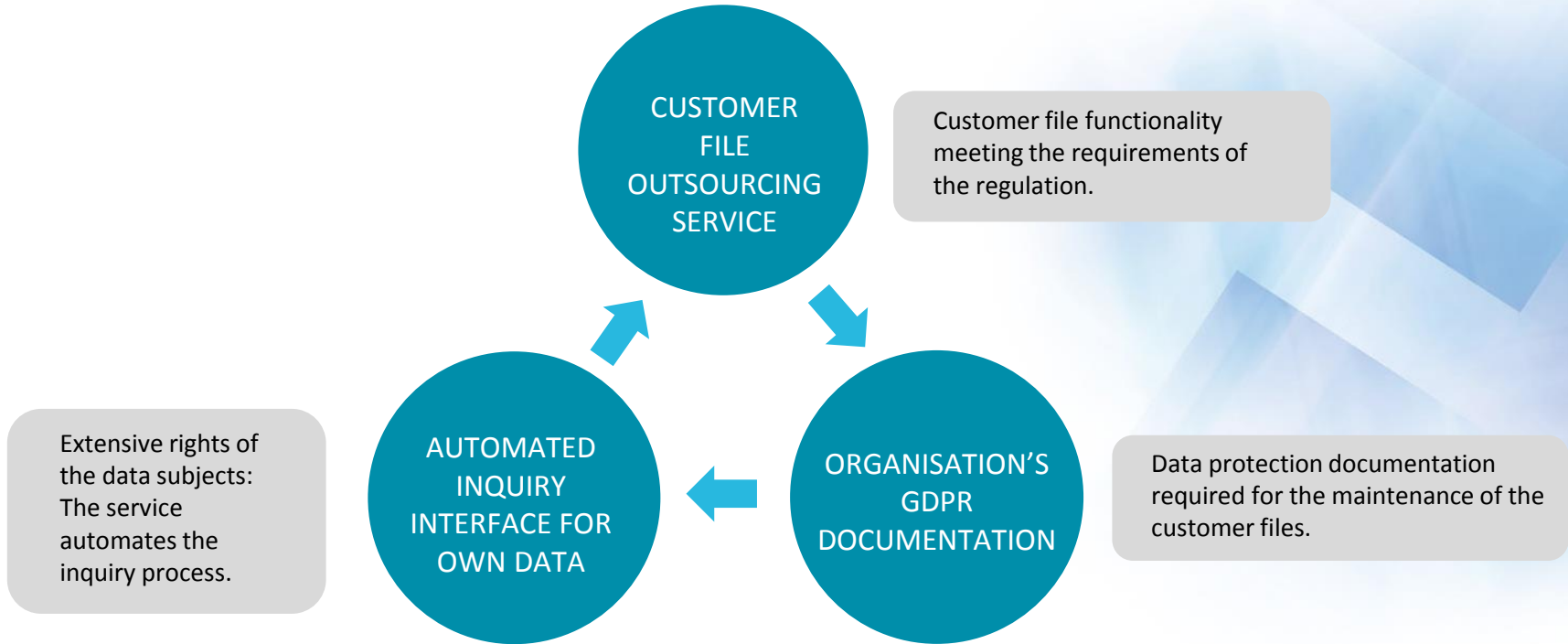
- Identification of personal data registers
- GAP analysis and projected
 - Data cleanup in user administration, databases
 - Security check and documentation
 - Access and authority cleanup and documentation
 - Data subject's access to personal data, portability

Compliance work

- DPO appointment in October 2017
- Data protection organization
- Documentation of personal data and data flows
- New Web pages for Data Subject informing
- Communication and Training

*) General Data Protection Regulation 25 May 2018.

GDPR*) SERVICE



*) General Data Protection Regulation 25 May 2018.

Overview

Q1 / 2018

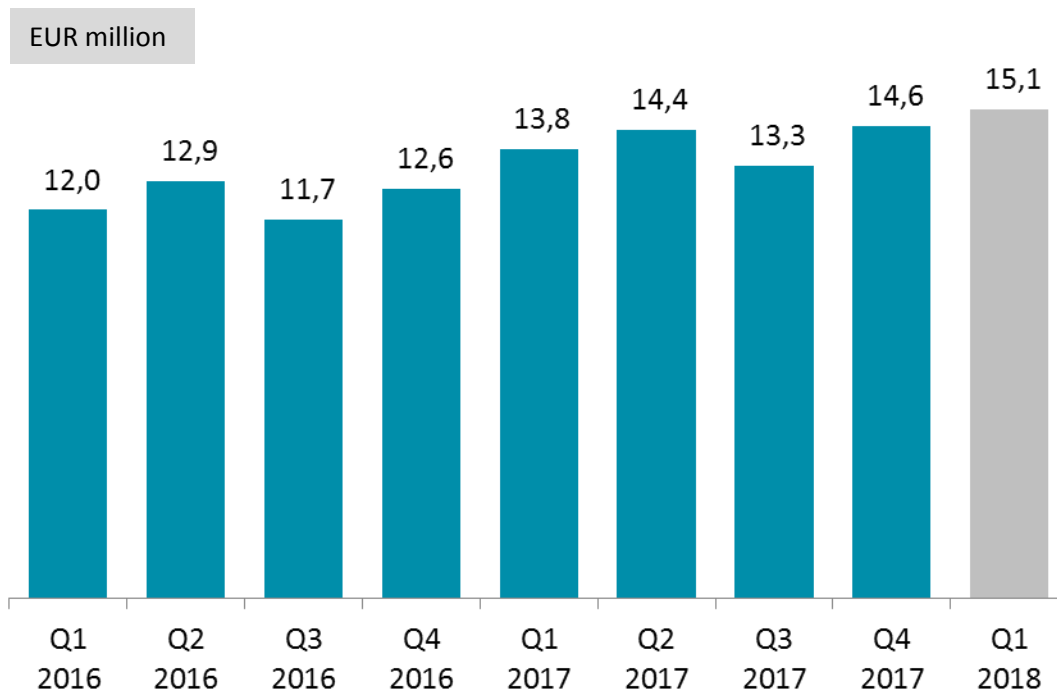


OVERVIEW OF Q1 / 2018

EUR million (unless stated otherwise)	Q1 / 2018	Q1 / 2017	FY 2017
Net Sales	15,1	13,8	56,2
Growth (year-on-year)	8,9 %	15,6 %	14,3 %
Adjusted EBITDA	6,4	6,2	24,8
Adjusted EBITDA margin	42,6 %	44,8 %	44,2 %
Adjusted EBIT	5,5	5,5	21,7
Adjusted EBIT margin	36,4 %	39,8 %	38,7 %
New products and services (% of Net Sales)	9,6	15,0	14,6
Value-added services (% of Net Sales)	68,6	69,5	69,2
EBITDA	5,1	6,2	24,3
EBIT	4,2	5,5	21,2

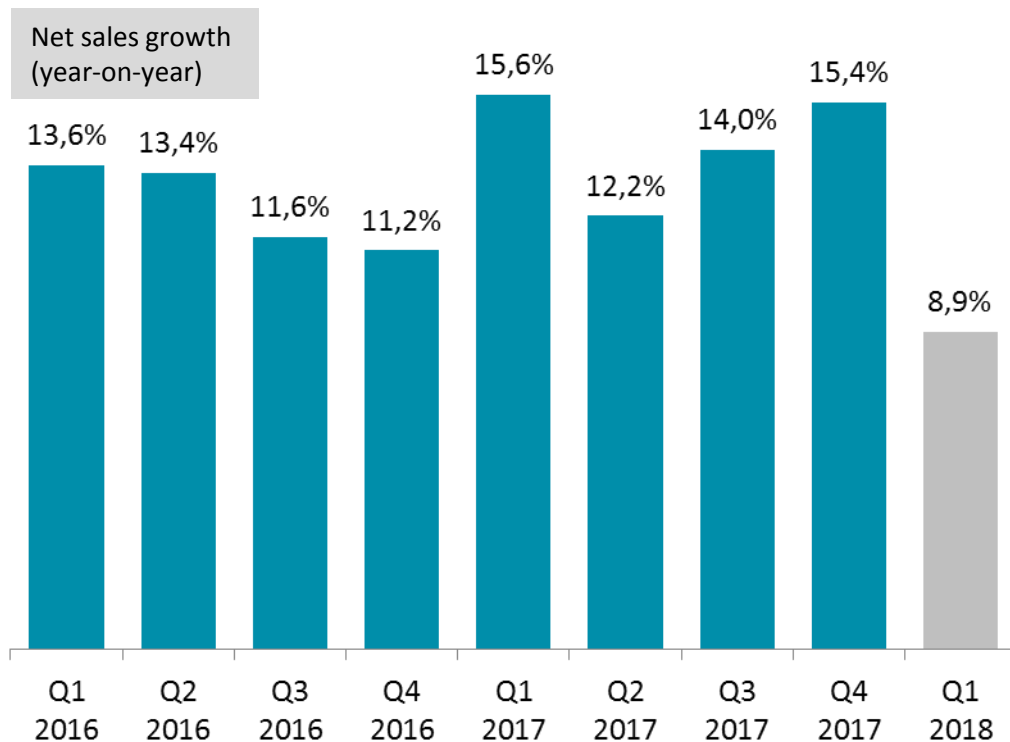
- 1 banking day less in Q1 / 2018 than in corresponding period. Daily Net Sales grew by 10,7%.
- The Adjusted EBITDA margin affected by non-recurring, unadjusted items and sales mix.

QUARTERLY NET SALES



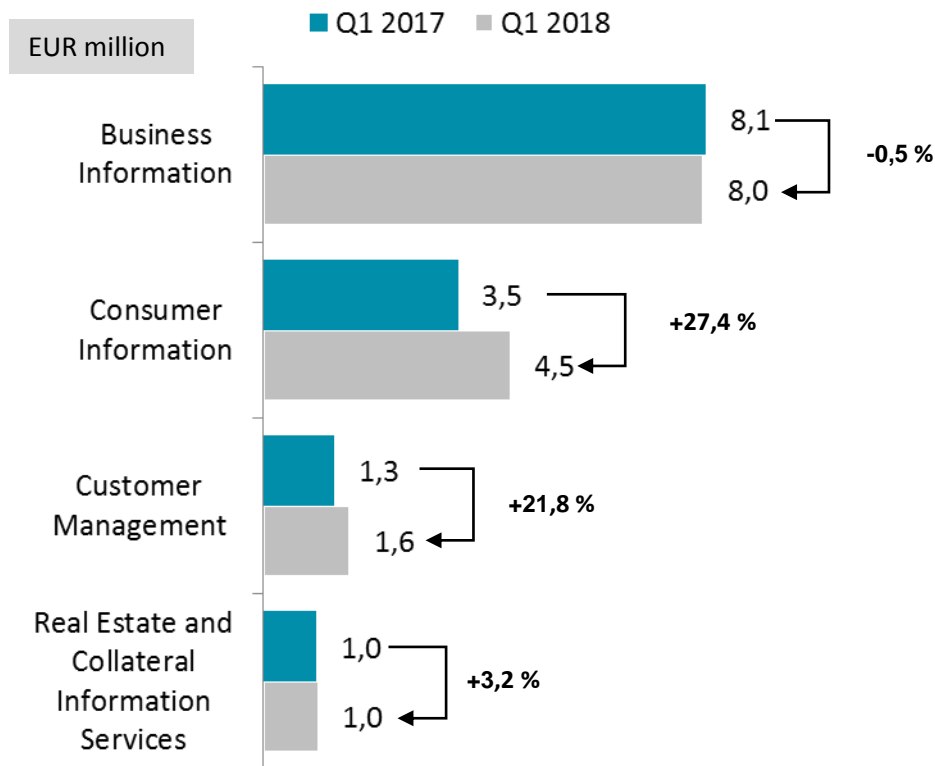
- Net sales growth was 8,9%.
- Organic growth was particularly strong in Consumer Information (27,4%) product area.
- The net sales growth of Customer Management was impacted by acquisition of Emaileri Oy.

NET SALES GROWTH



- 1 banking day less in Q1 / 2018 than in corresponding period.
- Lesser amount of project revenue recognitions.
- Some products lacking sales resources.

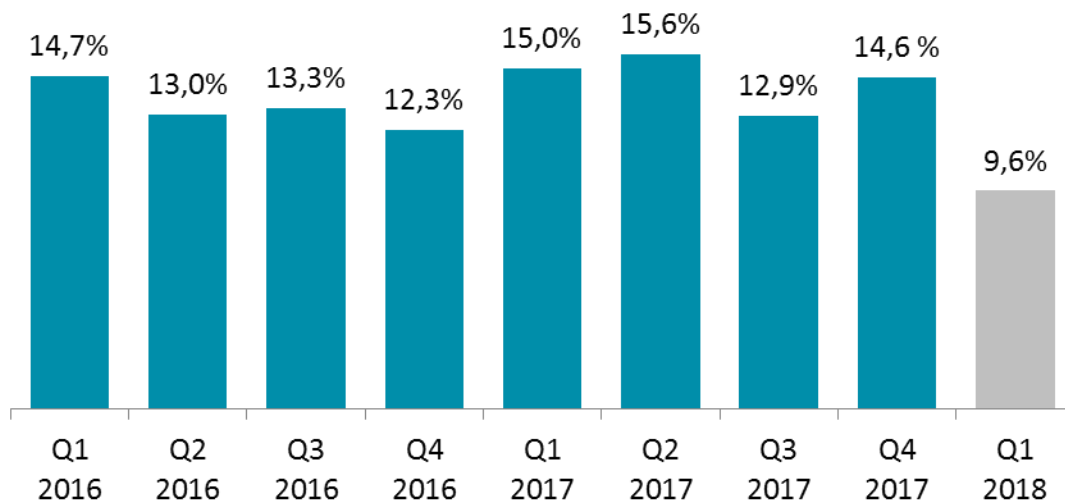
REVENUE BY PRODUCT AREA



- Very strong growth in Consumer Information area continues.
- Business Information impacted by number of banking days and timing of new services.
- Net sales growth of Customer Management affected by Emaileri acquisition.

NEW SERVICES SHARE OF NET SALES

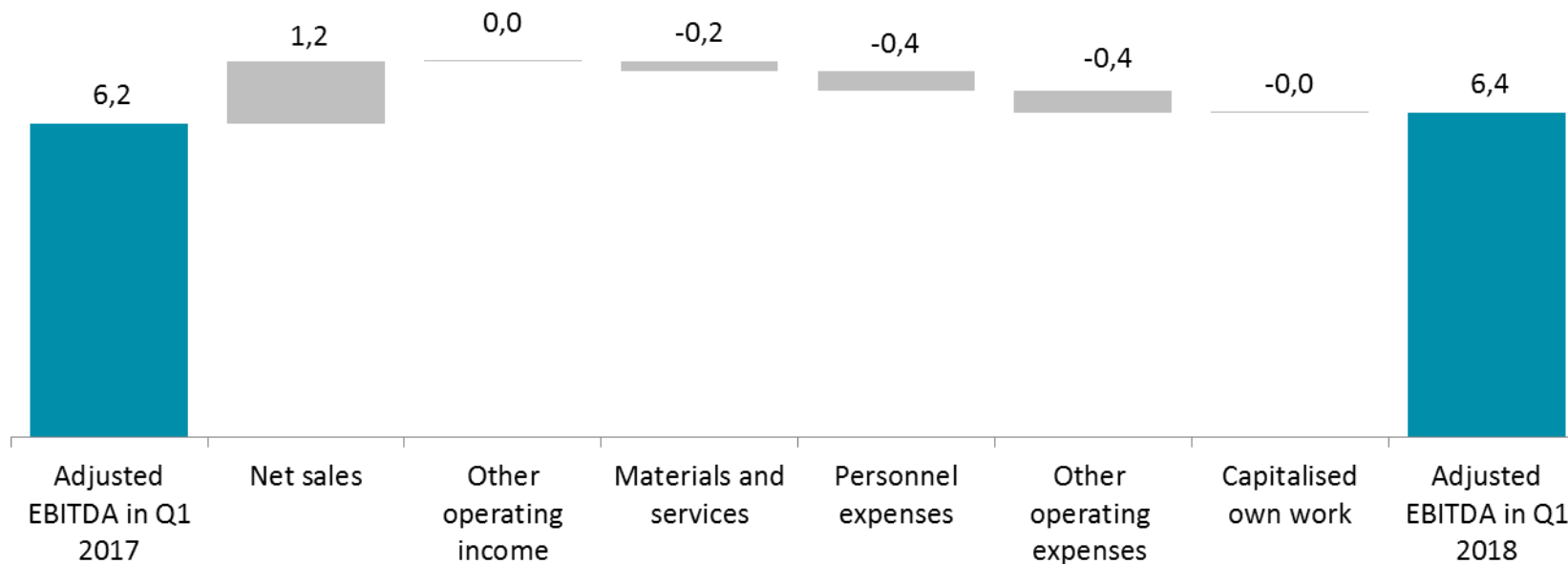
EUR million



- Share of new services was 9,6%.
- Six new services launched during the fourth quarter.
- Calculation method has been changed.

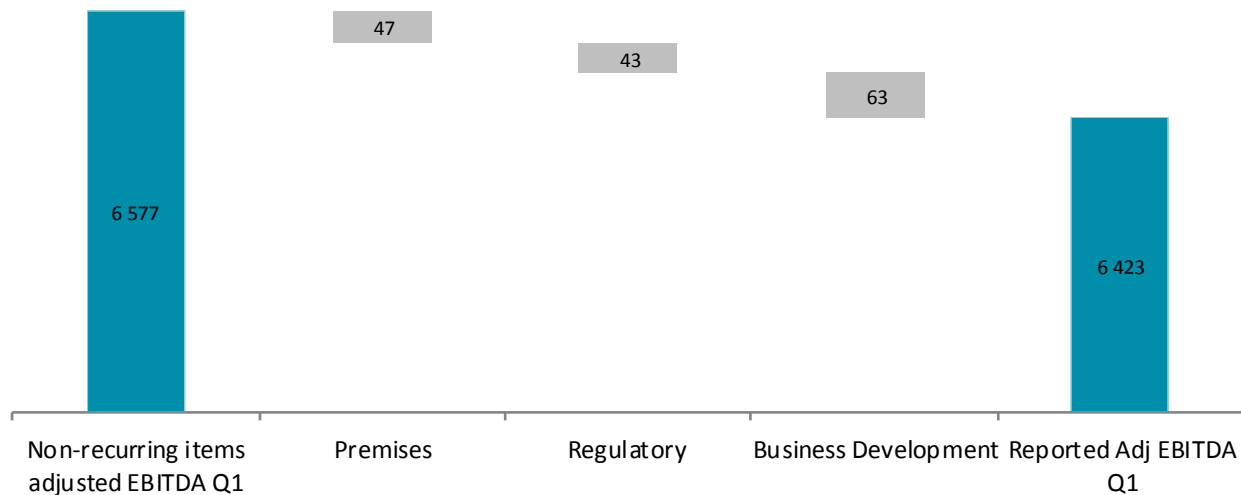
ADJUSTED EBITDA GROWTH 3,4 %

EUR million



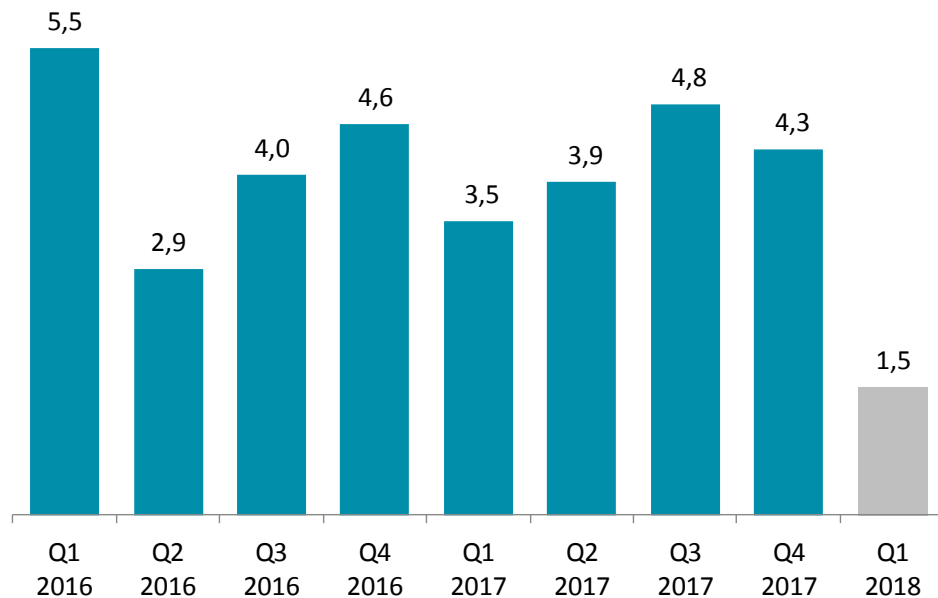
REPORTED ADJUSTED EBITDA VS NRI ADJUSTED EBITDA

EUR thousand



FREE CASH FLOW

EUR million



- One-off fees linked to acquisition decreased the cash flow by EUR 0,5 million.
- Income taxes were paid EUR 1,0 million (EUR 0,0 million) in the first quarter.
- Employees Pension act (TyEL insurance) 2018 payment EUR 2,5 million (EUR 2,3 million) was paid in advance in January.
- Investments cash flow on higher level than in corresponding period.
- Calculation method has been changed.

STRONG KEY INDICATORS

EUR million (unless stated otherwise)	Q1 / 2018	Q1 / 2017	FY 2017
Net debt	49,6	43,8	50,9
Net debt / adjusted EBITDA	1,9x	1,8x	2,1x
Gearing, %	70,3	63,3	63,0
Equity ratio, %	43,1	43,0	51,0
Free cash flow	1,5	3,5	16,5
Cash conversion, %	29,5	56,2	68,0
Gross investments	1,5	1,0	4,3

- Cash position of EUR 20,2 million.
- Net debt/adjusted EBITDA on low level of 1,9.
- Free cash flow and thus also Cash conversion impacted by adjusted and unadjusted non-recurring items as well as payment of taxes 1,0 million (0,0 million).
- Gross investments 1,5 million (1,0 million).

LONG-TERM TARGETS AND GUIDANCE 2018

Financial targets ¹	
Growth	Achieve 5 to 10 percent annual average growth in net sales
Profitability	Maintain profitability level of current services
Balance sheet structure	Maintain net debt to EBITDA of less than 3,0x while continuing to maintain an efficient capital structure
Dividend policy ²	
Dividends	Asiakastieto Group's dividend policy is to distribute as dividends at least 70 per cent of the Company's profit for the year annually.
Guidance ³	
Guidance for 2018	Asiakastieto Group expects its net sales growth rate to be at the higher end of the long-term target (5 - 10 %) and to maintain adjusted EBITDA margin at about the current level. This outlook does not incorporate the impact of the Transaction released 24 April 2018. Asiakastieto will publish updated financial guidance at a later stage when the Transaction has been completed.

Note: (1) These targets are based on assumptions that may not prove to be correct and actual results may deviate significantly; (2) Subject to the business development and investment needs of the Company. Any dividends to be paid in future years, their amount and the time of payment will depend on Asiakastieto's future earnings, financial condition, cash flows, investment needs, solvency and other factors; (3) This forward-looking statement is not a guarantee of future performance.

Summary
**FINANCIAL
STATEMENTS
Q1 / 2018**



SUMMARY INCOME STATEMENT

EUR million	Q1 / 2018	Q1 / 2017	FY 2017
Net sales	15,1	13,8	56,2
Other operating income	0,0	0,0	0,2
Materials and services	-3,2	-3,0	-12,0
Personnel expenses	-3,5	-3,1	-12,6
Other operating expenses	-3,8	-2,1	-8,8
Work performed by the entity and capitalised	0,4	0,4	1,3
Depreciation and amortisation	-0,9	-0,7	-3,1
Operating profit	4,2	5,5	21,2
Finance income and expenses	-0,3	-0,3	-1,1
Result before income tax	3,9	5,2	20,2
Income tax expense	-0,8	-1,0	-4,1
Result for the period	3,1	4,2	16,0
Earnings per share attributable to the owners of the parent during the period:			
Basic earnings per share (EUR)	0,21	0,27	1,06
Diluted earnings per share (EUR)	0,20	0,27	1,06

SUMMARY BALANCE SHEET

EUR million	31.3.2018	31.12.2017
ASSETS		
Goodwill	118,4	118,4
Other intangible assets	11,3	11,1
Property, plant and equipment	2,3	2,0
Deferred tax assets	1,5	1,6
Loan and other receivables	0,4	0,4
Total non-current assets	133,9	133,5
Account and other receivables	11,6	7,9
Cash and cash equivalents	20,2	18,9
Total current assets	31,9	26,8
Total assets	165,8	160,3

EUR million	31.3.2018	31.12.2017
EQUITY AND LIABILITIES		
Share capital	0,1	0,1
Invested unrestricted equity reserve	112,4	112,4
Accumulated losses	-45,1	-47,4
Result for the period	3,1	16,0
Total equity	70,5	81,1
Interest-bearing liabilities	69,8	69,8
Account and other payables	0,3	0,7
Total non-current liabilities	70,1	70,4
Advances received	2,4	1,4
Account and other payables	22,8	7,4
Total current liabilities	25,2	8,8
Total liabilities	95,3	79,2
Total equity and liabilities	165,8	160,3

SUMMARY CASH FLOW

EUR million	Q1 / 2018	Q1 / 2017	FY 2017
Cash flows from operating activities			
Result before income tax	3,9	5,2	20,2
Depreciation and amortisation	0,9	0,7	3,1
Finance income and expenses	0,3	0,3	1,1
Profit (-) / loss (+) on disposal of property, plant and equipment	-0,1	-0,0	-0,2
Other adjustments	0,1	0,1	0,5
Change in working capital	-1,1	-1,4	0,0
Interest and other finance expenses paid	-0,3	-0,3	-1,0
Interest and other finance income received	0,0	0,0	0,0
Income taxes paid	-1,0	-0,0	-3,7
Net cash from operating activities	2,8	4,5	19,9
Cash flows from investing activities			
Purchases of property, plant and equipment	-0,5	-0,2	-1,5
Purchases of intangible assets	-1,0	-1,0	-2,9
Purchases of subsidiaries, net of cash acquired	-	-	-6,0
Proceeds from sale of property, plant and equipment	0,1	0,1	0,3
Purchase of investments	-	0,0	-
Non-current receivables	-	-	-0,0
Net cash used in investing activities	-1,5	-1,2	-10,0
Cash flows from financing activities			
Short-term financing, net increase (+) / decrease (-)	-	-0,0	-
Dividends paid and other profit distribution	-	-	-13,6
Net cash used in financing activities	-	-0,0	-13,6
Net increase / decrease in cash and cash equivalents	1,3	3,3	-3,7
Cash and cash equivalents at beginning of the period	18,9	22,6	22,6
Cash and cash equivalents at end of the period	20,2	25,9	18,9

Questions and Answers

Asiakastieto Group Plc

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