



CEO Jukka Ruuska
15 February 2019

Asiakastieto Group Plc

FINANCIAL STATEMENTS

1.1.–31.12.2018



Content

→ Asiakastieto Group

- Nordic company with strong local brands
- Nordic service offering
- Business areas and Functional units
- Strategy 2019

→ Highlights of 2018

- Integration progress
- Business development
- Outsourcing of UC Affärsfakta AB
- Sustainability as a business opportunity

→ Key ratios Q4 / 2018



A leading Nordic
company in digital
services and data
innovation.

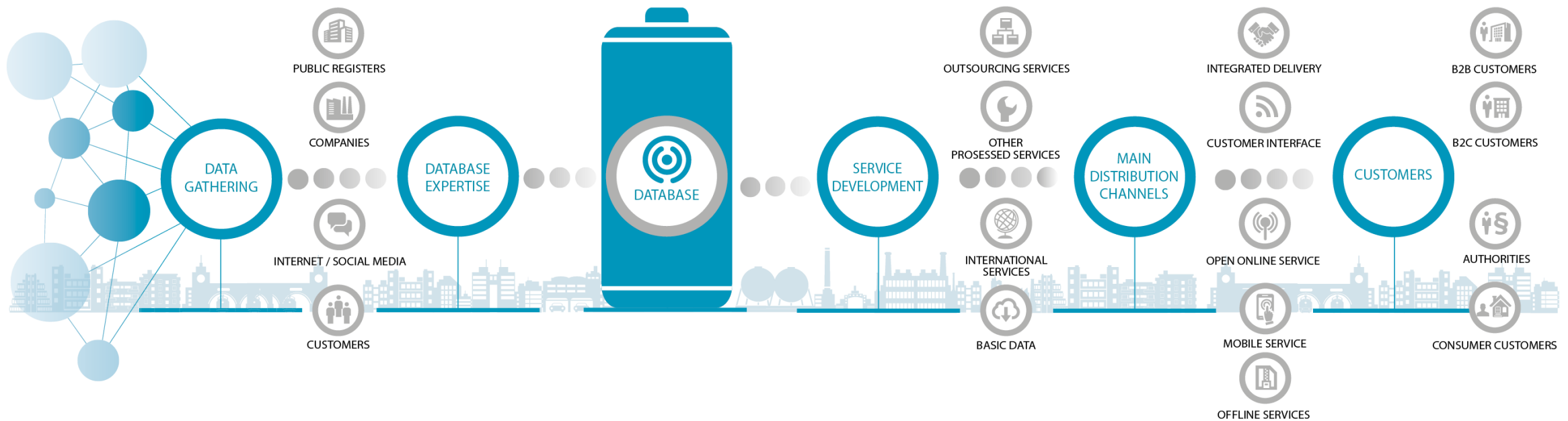


Asiakastieto Group



- A leading business and consumer information service provider in Finland and Sweden
- Company brands
 - Asiakastieto in Finland
 - UC in Sweden
- Partners in Nordic region and in Europe
 - Nordic Credit Alliance with Experian Denmark and Norway
 - BIGNet Alliance; network of leading business information partners
- Listed on Nasdaq Helsinki since March 2015
- 447 employees at the end of 2018
- Net sales pro forma 2018 was 134,3 MEUR
- 70 000 customers within banking, finance, retail, public sector and small companies
- More than 400 000 consumers (private individuals)

In the front within digitalization and data innovation



Key figures pro forma 2018

Group's
Net Sales

134,3

MEUR

Increase in
Net Sales (at comparable FX)

7,3

%

Net debt to
Adjusted EBITDA

3,3

X

Number
of Personnel

447

Adjusted
EBITDA

42,1

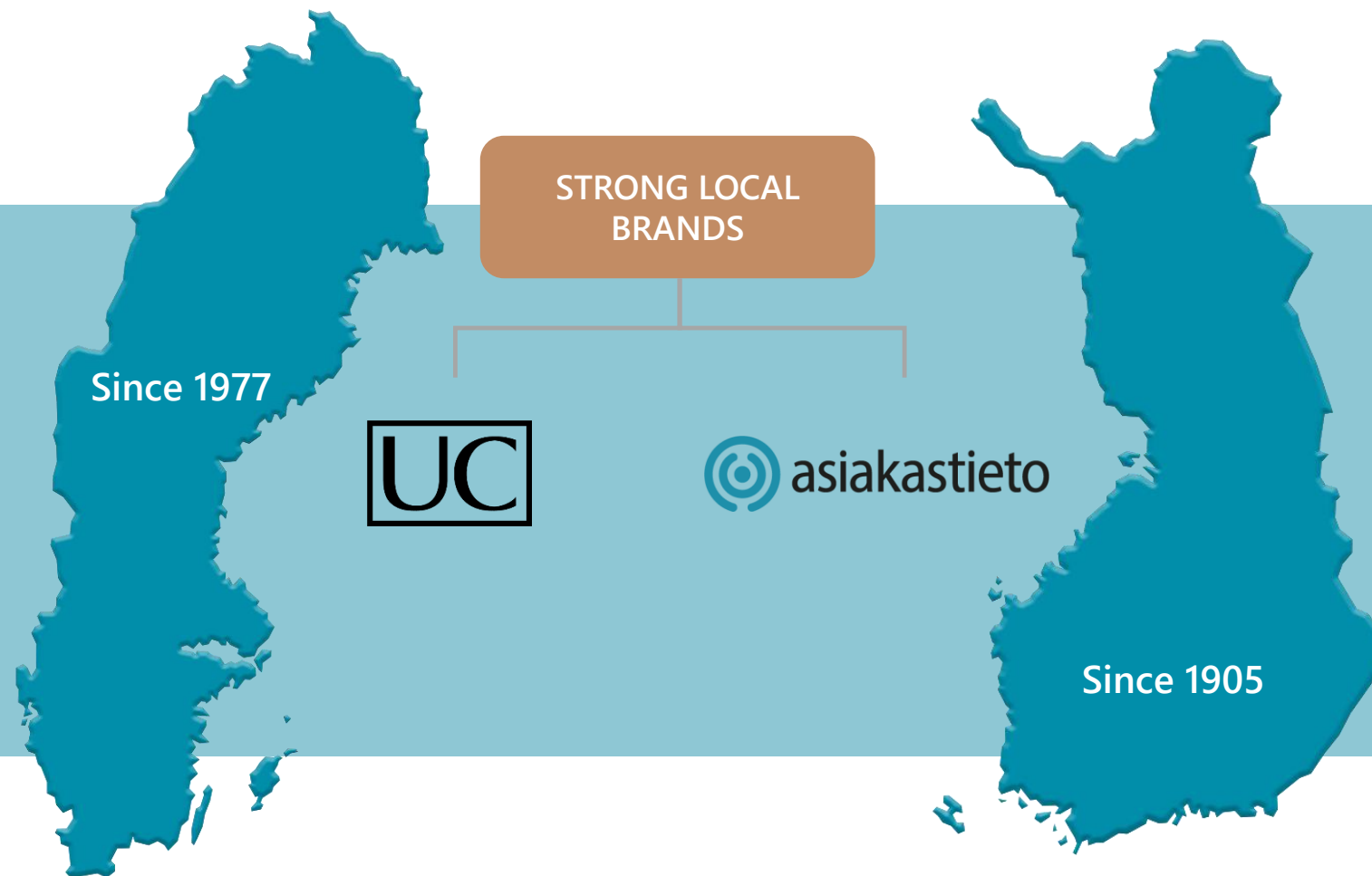
MEUR

Adjusted EBITDA
margin

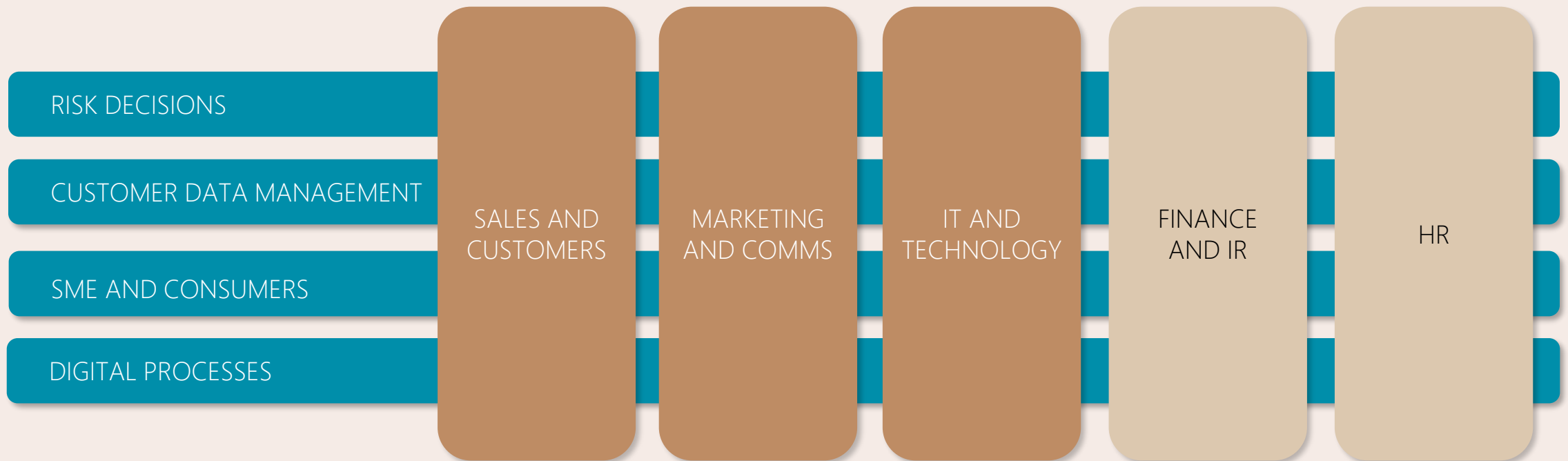
31,3

%

Asiakastieto Group



Business areas and Functional units



Net sales by Business areas 2018

Sales and marketing professionals can improve the efficiency of their work and boost customer management by our

- Target group tools for surveying potential customers
- Register updates and maintenance
- Target group extractions
- GDPR Service (outsourcing of customer registers)
- Consumer behaviour analytics and forecasting models

Customer Data Management

Services in this business area include

- Real estate and apartment information
- Information about buildings and their valuation
- Solutions that help customers to automate their collateral management processes.
- For compliance purposes; for example to identify companies' beneficial owners and politically exposed persons.

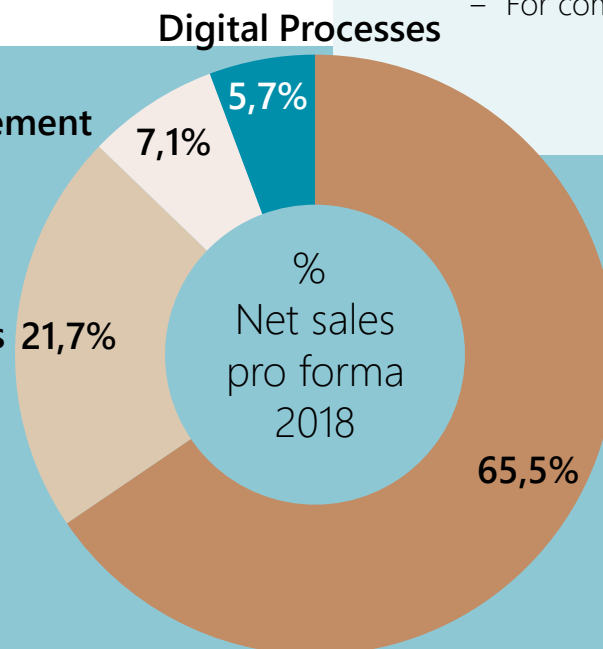
Services for small and micro companies

- Easy to use applications and user interfaces for the evaluation of risks and sales potential
- Acquisition of other relevant information on customers and business partners and proof of own creditworthiness.

Services for consumers

- Help consumers to understand and better manage their finances, while simultaneously protecting them from identity theft and fraud.

SME and Consumers



Companies engaging in corporate and consumer business, use our decision services and solutions for

Risk Decisions

- General risk management
- Credit risk management
- Financial management
- Decision making
- Fraud and credit loss prevention
- Gaining knowledge of and identifying customers

Strategic themes 2019

PERSONNEL

We will build our new company culture, using a coaching leadership style and retain personnel and recruit new talents.

By doing this, we create even more **Engaged and competent personnel** and a great Nordic way-of-working.

CUSTOMER FIRST

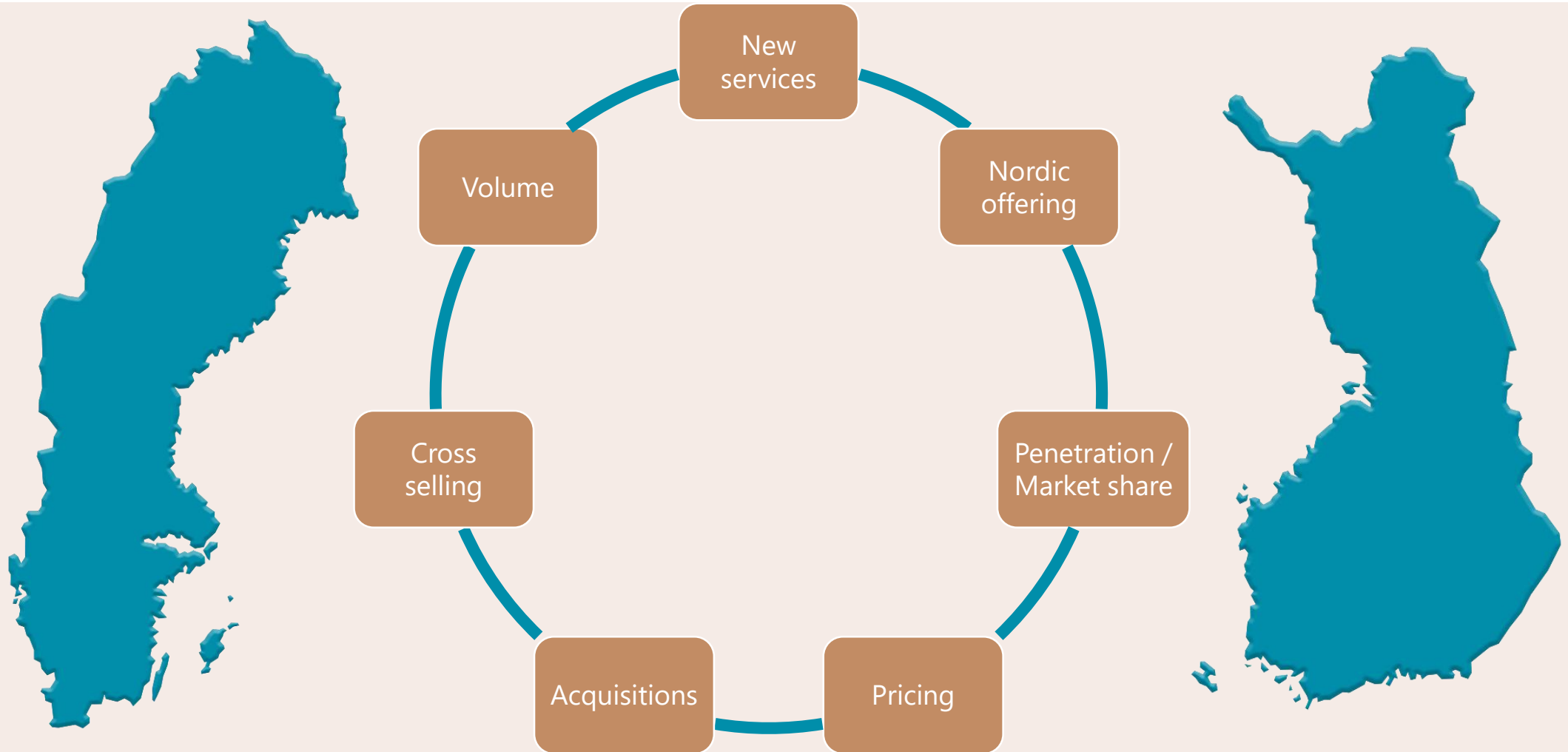
We need to put our **Customer First** to be able to improve the customer experience. We aim to strengthen even further reliability as a cornerstone of our brand.

DEVELOPMENT

We strive for a fast **Business Development** with many new service launches and to start our platform development.

MISSION: TRUST AND TRANSPARENCY

Growth formula



Long term financial targets¹

Growth

Achieve 5-10 percent average growth in Net sales.

Profitability

Achieve a rate of EBITDA growth that exceeds the percentage growth of Net sales.

Balance sheet structure

Maintain net debt to EBITDA of less than 3x while continuing to maintain an efficient capital structure.

Note: (1) These targets are based on assumptions that may not prove to be correct and actual results may deviate significantly.



Highlights



Highlights of 2018

Asiakastieto & UC integration

- Combination 29.6.2018
- Target organisation 1.10.2018

Business Development

- Launched 19 new services (H2)
EXAMPLES:
- Beneficial owner to SE market
- Growth indicator to FI market
- GDPR Service to Nordic market

Outsourcing of UC Affärsfakta AB

- Telesales operations
- LOI signed on 16.1.2019

Sustainability as a business opportunity

- Trust and transparency
- Services based on reliable data

Integration progress



Integration achievements

- Intense integration work
 - Integration plan consists of over 100 roadmaps (including cost synergies, cross border sales, new services, ways of working)
 - Continuous follow up of the progress
- Nordic organisation in place as of 1 October 2018
 - Integrated matrix organisation with P&L responsibility at Business Areas and strong supporting Functional Units
 - The development of ways of working, organisation and culture continues
- The first cross border products in Finland and in Sweden (GDPR Service, Housing Valuation)
- Synergy benefits of EUR 17 million (run rate 2021): We are proceeding according to plan.

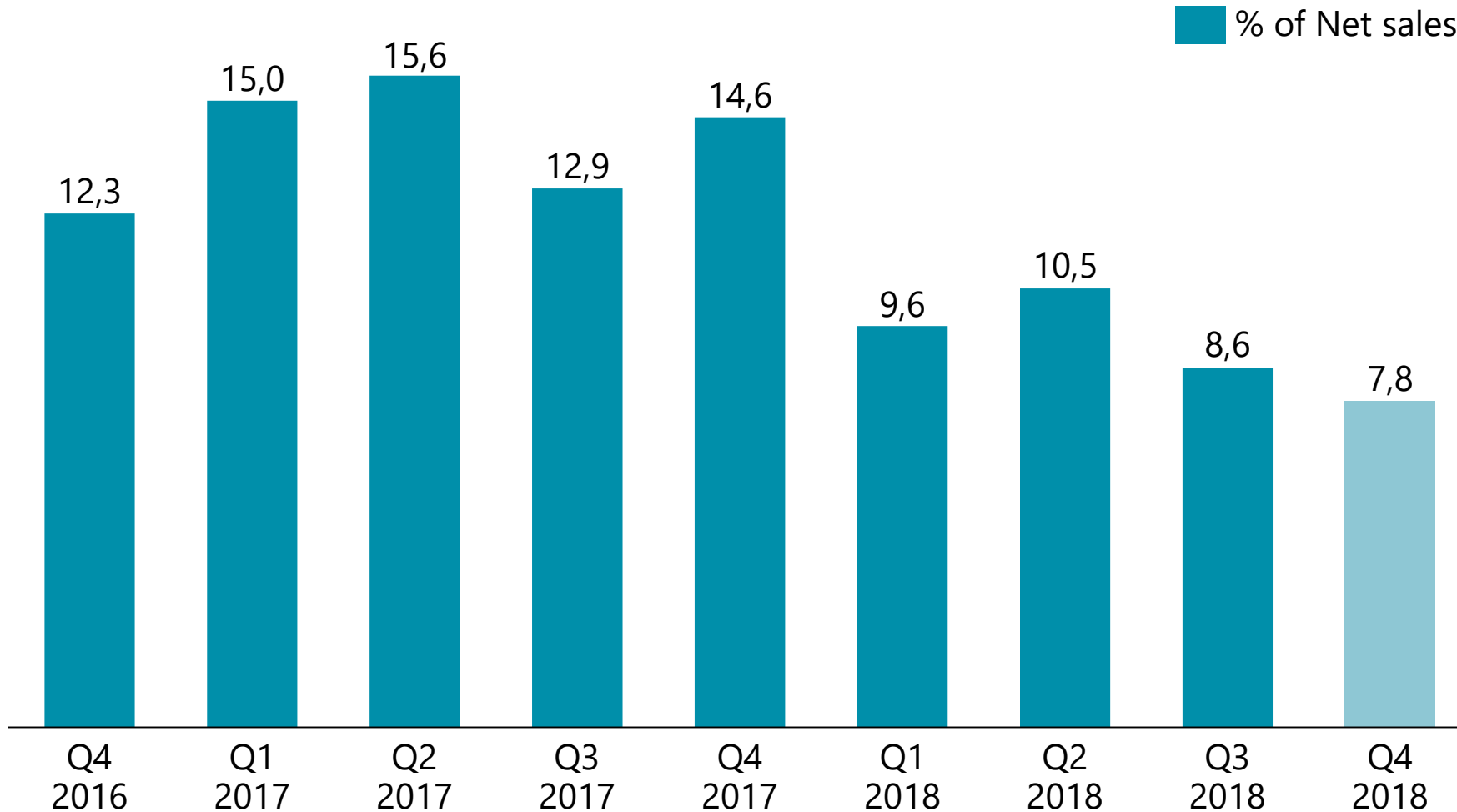


Business development



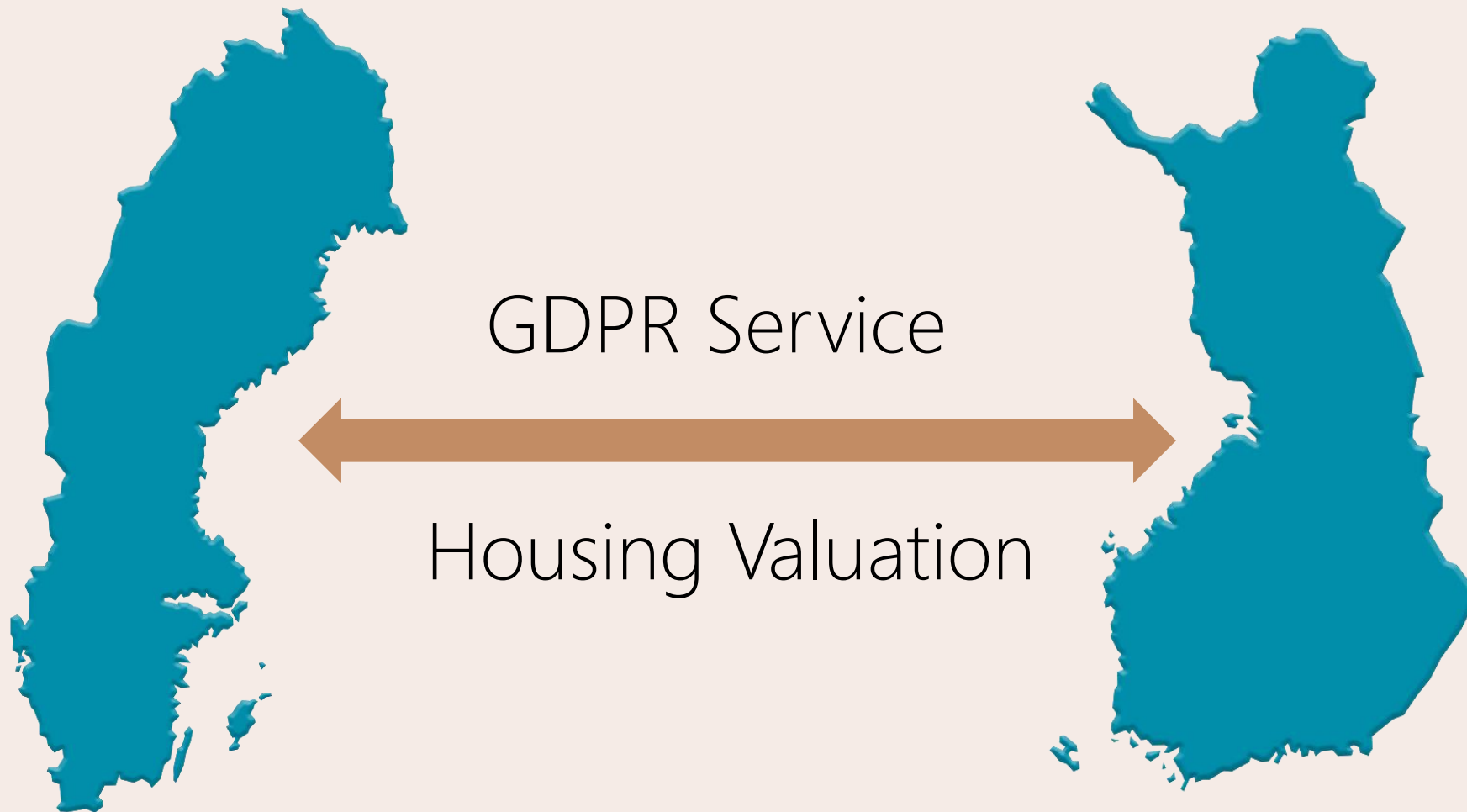
New services share of net sales

COMMENTS



- Q3 / 2018 and Q4 / 2018 with UC AB results consolidated to Asiakastieto Group.
- Share of new services was 7,8 %.
- 11 new services launched during the fourth quarter.

Nordic service development



Growth Indicator - forecast of growth

- Classifies companies into five classes based on their growth potential.
- The companies in the best class are 10x more likely to achieve double digit growth than those in the worst class.
- Available on all Finnish limited companies – even ones just founded.

Growth Indicator supports sales processes

Prospecting



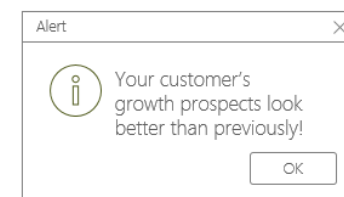
Create a target group with companies more likely to grow
The model is available in our sales targeting tools.

On-boarding



Check what is the outlook of your latest lead
The classification is available on our web portal on every limited company in Finland.

Monitoring

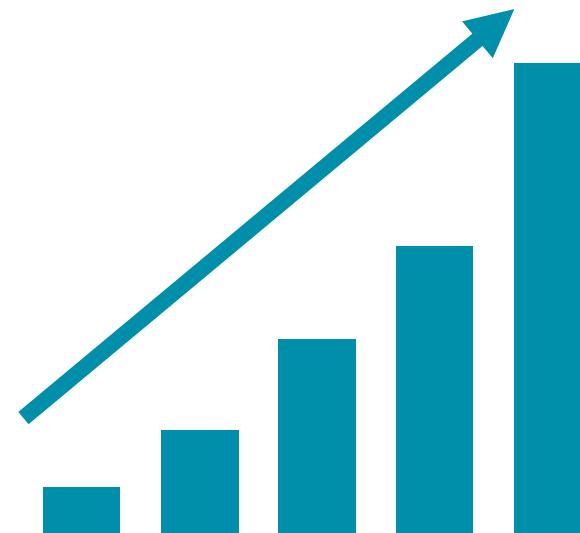


Get automatic alerts when your customer's outlooks change
With our monitoring service you will be the first to know when something in your customer portfolio changes.

Analysis and Planning



Analyze your whole customer portfolio
The data can easily be merged with your CRM data for instant insights.



UC Affärsfakta AB



Outsourcing of UC Affärsfakta AB

- Asiakastieto will transfer the telesales operations practised by Affärsfakta to the company founded by the unit's current management.
 - Outsourcing the telesales operations is a flexible way to increase efficiency and develop these functions
-
- LOI signed on 16 January 2019
 - Planned to be finalised by the end of Q3 / 2019
 - Approximately 120 employees in four locations in Sweden
 - Net sales EUR 10 million in 2017



Sustainability as a business opportunity



Trust and transparency

- Trust is the foundation of a market economy. Without trust and transparency, the market will not be able to operate quickly and efficiently.
- The development of trust requires transparency: reliability and availability of information needed for agreements, commerce and crediting.
- Asiakastieto's mission is to maintain trust in the market, between people and companies.
- Asiakastieto's products and services make business easier. They promote growth and wellbeing for all people.
- Sustainability is the foundation of Asiakastieto's existence.

SUSTAINABILITY IS OUR BUSINESS



ESG Report – unique data of companies' backgrounds

Vastuullisuusraportti

Suomen Esimerkkiryitys Oy
Työpajankatu 10
00560 Helsinki

Puhelin: +358 10 2707000 Rekisteröity: 10.11.1961
Y-tunnus: 01110279 Aloitusaika: 01.06.1963
Liikevaihto: Liikevaihto vuonna 2015 oli 43729 tEUR.
Henkilöstö: Henkilöstö vuonna 2015 oli 141 henkilöä.
Toimiala: 82910 Perintä- ja luottotietopalvelut

Yhteenveto

Ympäristövastuu:	Sosiaalinen vastuu:	Hallinto ja taustat:
Positiivinen	Positiivinen	Positiivinen
> Ei huomautettavaa	> Ei huomautettavaa	Ei huomautettavaa
Huomautettavaa	Huomautettavaa	> Huomautettavaa

ESG-tiedot

Ympäristönvastuun tarkastukset

✓ Tuomioistuimien ympäristövastuuseen liittyvät langettavat ratkaisut	Ei huomautettavaa
✓ Viranomaisten langettamat ympäristövastuuseen liittyvät seuraamus- ja laininlyöntimaksut	Ei huomautettavaa
– Ympäristövastuuseen liittyvät sertifikaatit	Ei tiedossa olevaa sertifikaattia
✓ Toimialan ilmapäästöt	Toimiala on vähäpäästöinen

Sosiaalisen vastuun tarkastukset

✓ Tuomioistuimien sosiaaliseen vastuuseen liittyvät langettavat ratkaisut	Ei huomautettavaa
✓ Viranomaisten langettamat sosiaalisen vastuun mukaiset seuraamus- ja laininlyöntimaksut	Ei huomautettavaa
– Sosiaaliseen vastuuseen liittyvät sertifikaatit	Ei tiedossa olevaa sertifikaattia

Hyvän hallintotavan mukaiset tarkastukset

✗ Hyvään hallintotapaan liittyvät tuomioistuimien langettavat ratkaisut	Vireillä olevia asioita 1
✓ Viranomaisten langettamat hyvään hallintotapaan liittyvät seuraamus- ja laininlyöntimaksut	Ei huomautettavaa
✓ Hallintotapaan liittyvät sertifikaatit	ISO 9001:2008, Bureau Veritas
✓ Liiketoimintakiellot	Ei liiketoimintakielloja

Taustatiedot

Rekisterimerkinnät

Rekisteri	Huomioitavaa	Alkupaivamaara	Loppupaivamaara
✓ Kaupparekisterissa		10.11.1961	
✓ Alv-velvollinen liiketoiminnasta		01.06.1994	
✓ Alv-velvollinen kiinteiston kaytto-oikeuden luovuttamisesta		01.02.1996	
✓ Ennakkoperintärekisterissa	Voimassaolo tarkistettava 28.02.2018	01.03.1995	
✓ Työnantajarekisterissa		01.06.1963	

Talous

✓ Kannattavuus (Sijoitetun pääoman tuotto)	288,2 % (Toimialan mediaani 9 %)	Tiedot vuodelta 2015
✗ Maksuvalmius (Current ratio)	0,8 % (Toimialan mediaani 1,6 %)	Tiedot vuodelta 2015
– Vakavaraisuus (Omavaraisuusaste)	18,1 % (Toimialan mediaani 40,3 %)	Tiedot vuodelta 2015
✓ Maksuhäiriöt ja muut luottotietomerkinnot	Yrityksellä ei ole luottotietomerkinnot	
✗ Tilintarkastajan lausunto	Tilintarkastuskertomusta ei ole ollut käytettävissä.	

USE FOR

- knowing the customer
- company's own ESG management
- comprehensive risk management
- supply chain management

First ESG Report on private companies.
Based on entirely new data streams:

- Criminal judgments
- Penalty payments and negligence fees
- Certificates
- Air pollutants
- Bans on business operations
- Company's financial situation

Our services are supporting actions against overindebtedness of consumers

CONSUMER CREDIT INQUIRY SYSTEM

- Since 2013 – unique data in Finland
- Types of credit
 - Credit cards
 - Instalment loans
 - Unsecured loans
- Aims
 - Giving better credit assessments
 - Lowering risk of credit defaults for the creditor
 - Protecting consumer from overindebtedness
- Data has been part of 4,5 million credit decisions in the last couple of years
- Participating creditors in total 40 (31.12.2018)
- Daily updated data

CREDIT REGISTER

- Since 1990 – unique data in Sweden
- Types of credit
 - Credit cards
 - Instalment loans
 - Unsecured loans
 - Mortgages
- Aims
 - Giving better credit assessments
 - Lowering risk of credit defaults for the creditor
 - Protecting consumer from overindebtedness
- Participating creditors in total 135 (31.12.2018)
- Daily or monthly updated data



Key ratios

Q4 / 2018



Overview of Q4 / 2018

EUR million (unless stated otherwise)	Q4 / 2018	Q4 / 2017	FY 2018	FY 2017
Net Sales	35,9	14,6	98,1	56,2
Growth (year-on-year)	146,4 %	15,4 %	74,6 %	14,3 %
Adjusted EBITDA	12,2	5,9	36,1	24,8
Adjusted EBITDA margin	34,0 %	40,8 %	36,8 %	44,2 %
Adjusted EBIT	10,9	5,2	32,0	22,0
Adjusted EBIT margin	30,2 %	35,3 %	32,7 %	39,1 %
New products and services (% of Net Sales)	7,8 %	14,6 %	8,8 %	14,6 %
Value-added services (% of Net Sales)	80,4 %	67,5 %	77,4 %	69,2 %
EBITDA	11,4	5,7	26,7	24,3
EBIT	7,1	4,7	16,7	21,2

COMMENTS

→ Q4 / 2018 was the second quarter with UC AB results consolidated to Asiakastieto Group.

Overview of Q4 / 2018 pro forma



EUR million (unless stated otherwise)	Q4 / 2018	Q4 / 2017	FY 2018	FY 2017
Net Sales	35,9	34,6	134,3	129,6
Growth (year-on-year)	3,9 %	n/a	3,6 %	n/a
Adjusted EBITDA	12,2	10,7	42,1	43,1
Adjusted EBITDA margin	34,0 %	30,8 %	31,3 %	33,2 %
Adjusted EBIT	10,9	9,6	37,7	39,6
Adjusted EBIT margin	30,2 %	27,9 %	28,1 %	30,6 %
New products and services (% of Net Sales)	7,8 %	8,2 %	7,8 %	8,3 %
EBITDA	11,4	9,6	34,8	35,6
EBIT	7,1	5,7	19,2	20,9

COMMENTS

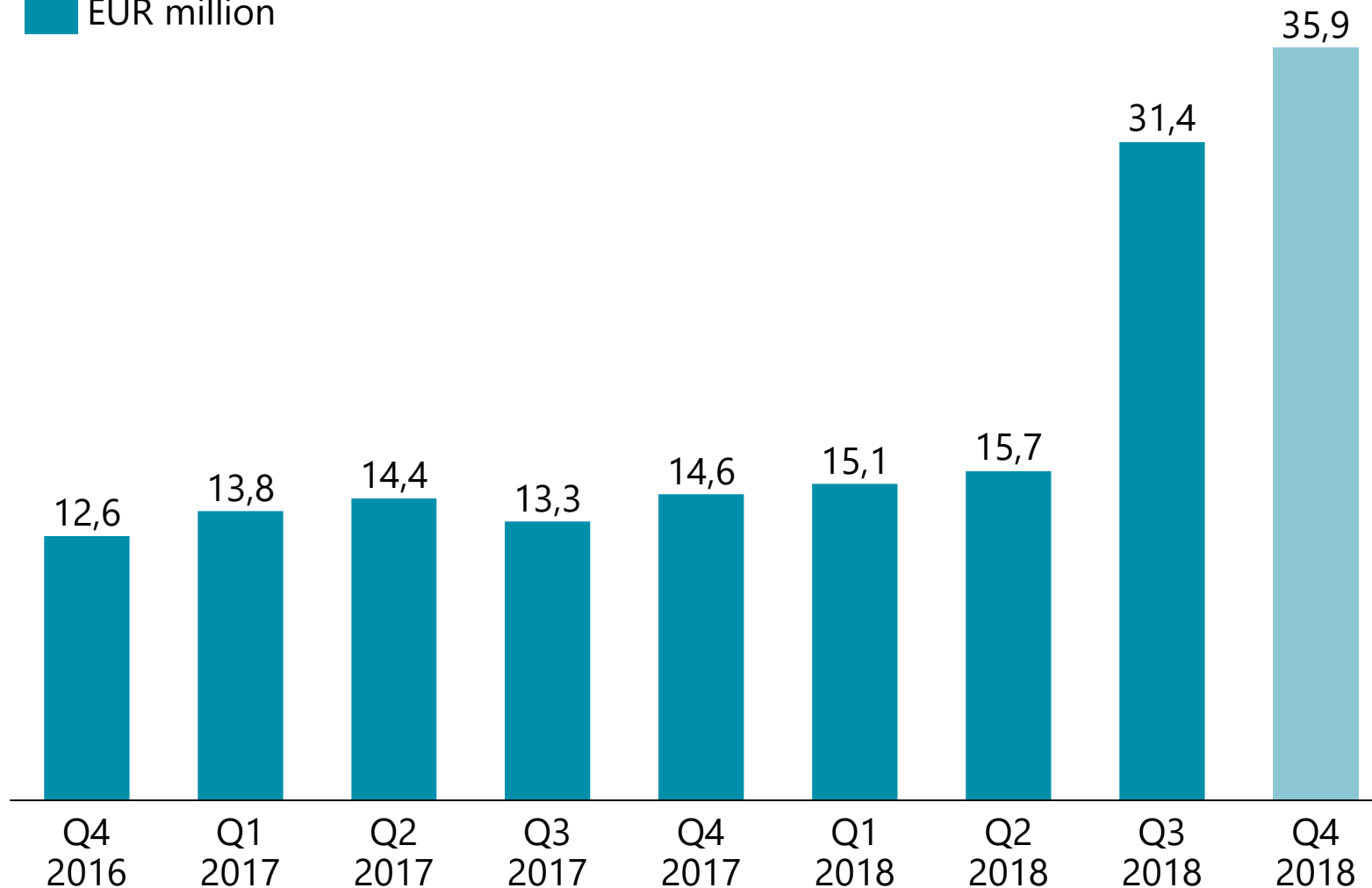
→ Net sales growth was +3,9 % at reported FX rates and +7,1 % at comparable FX rates.

→ Adjusted EBITDA increased by +14,7 % (+17,4 % at comparable FX rates).

→ Adjusted EBITDA margin impacted by good development in net sales, lower than planned personnel expenses and impact of the synergy actions.

Quarterly net sales

■ EUR million

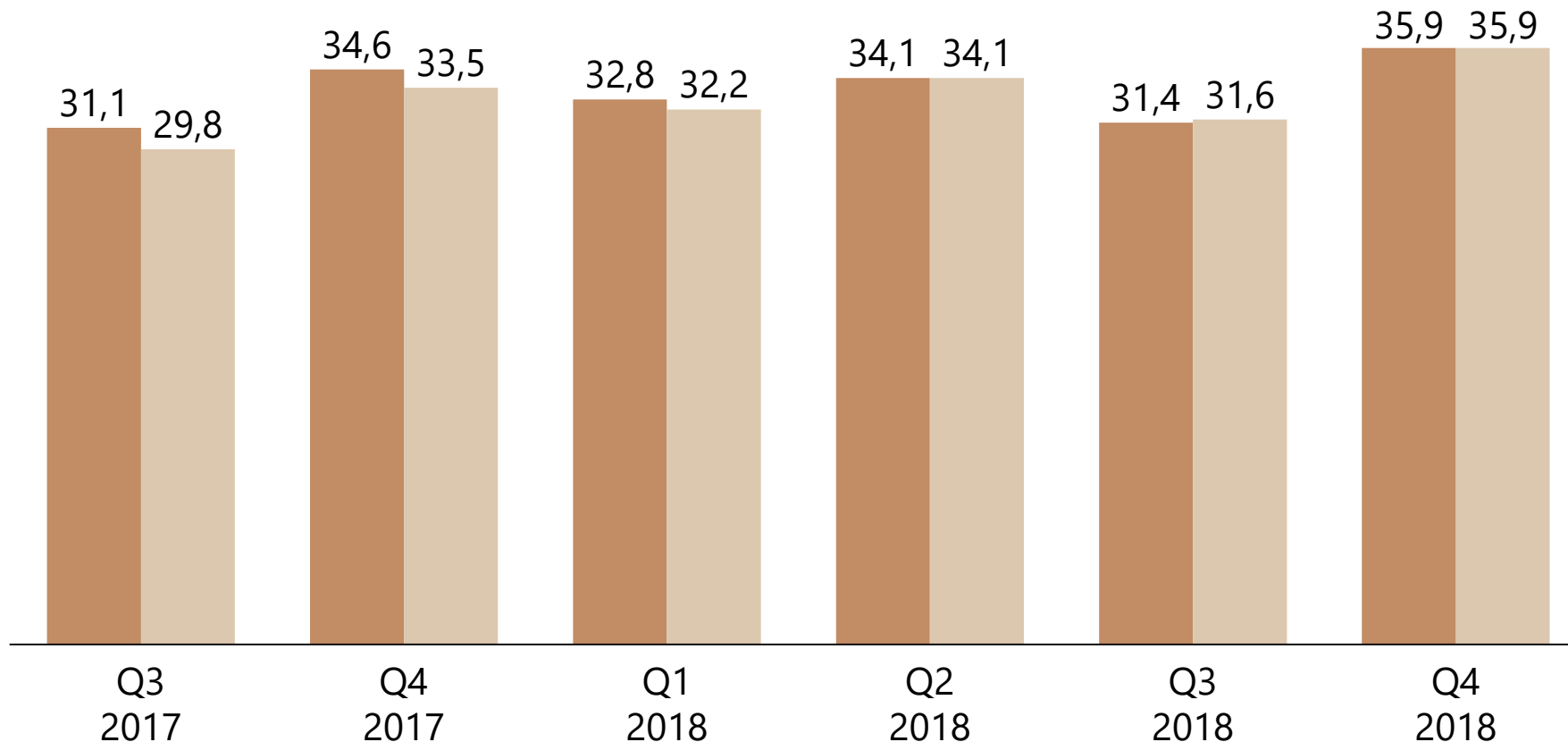


COMMENTS

- Q3 / 2018 and Q4 / 2018 with UC AB results consolidated to Asiakastieto Group.

Quarterly net sales pro forma

Net sales at reported FX, EUR million
Net sales at constant FX, EUR million

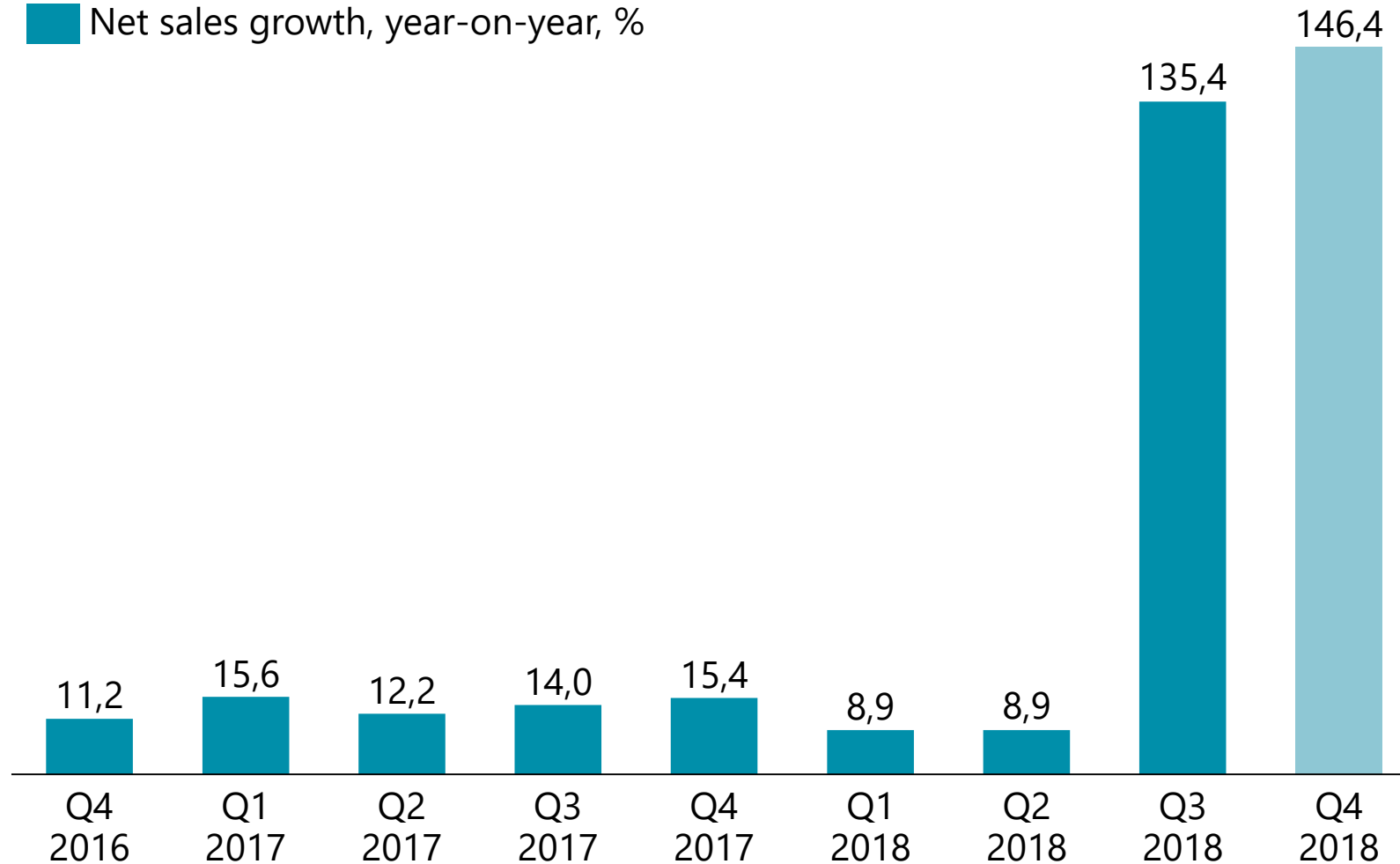


COMMENTS

→ Net sales growth Q4 / 2018 was +3,9 % at reported FX rates and +7,1 % at comparable FX rates.

Net sales growth

Net sales growth, year-on-year, %

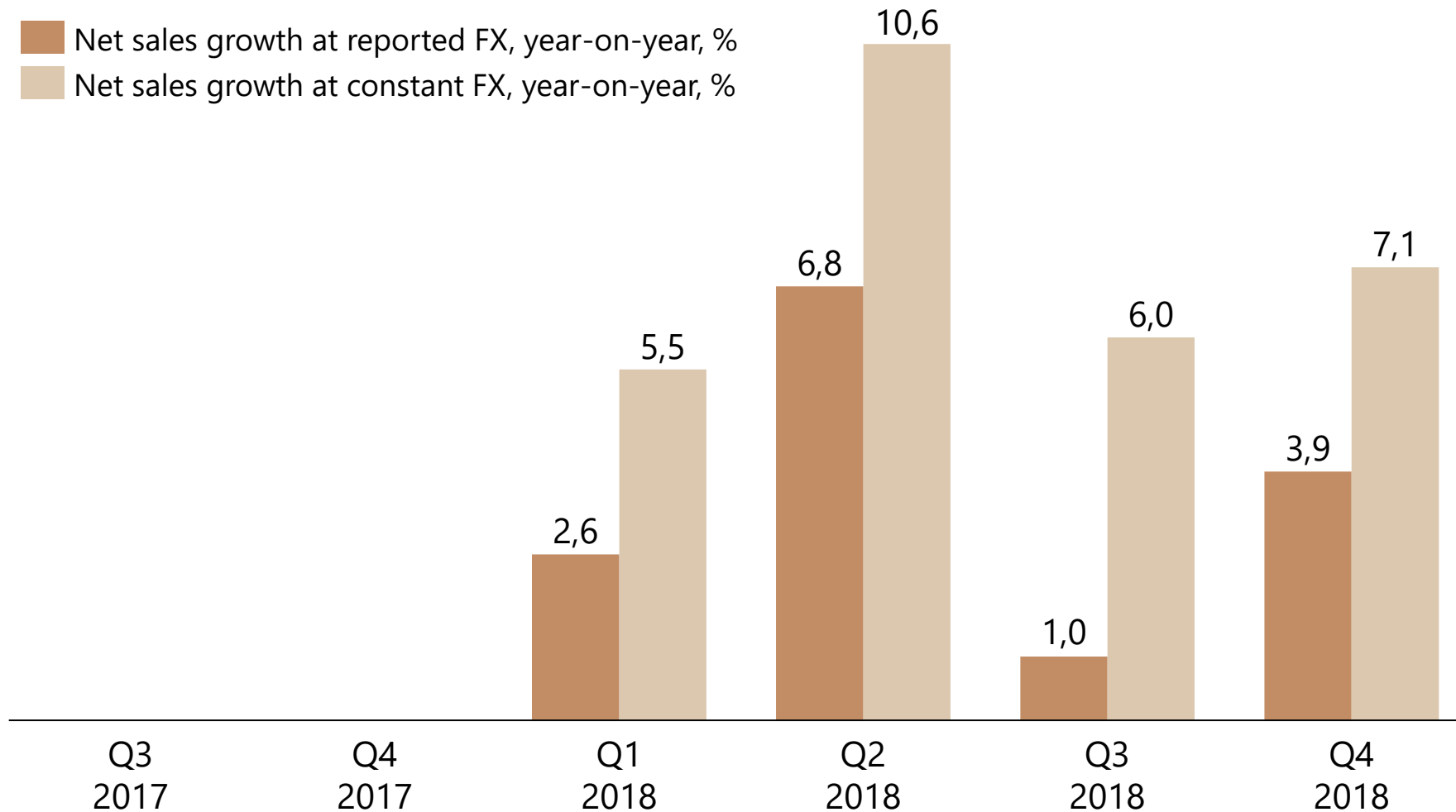


COMMENTS

→ Q3 / 2018 and Q4 / 2018 with UC AB results consolidated to Asiakastieto Group.

Net sales growth pro forma

■ Net sales growth at reported FX, year-on-year, %
■ Net sales growth at constant FX, year-on-year, %



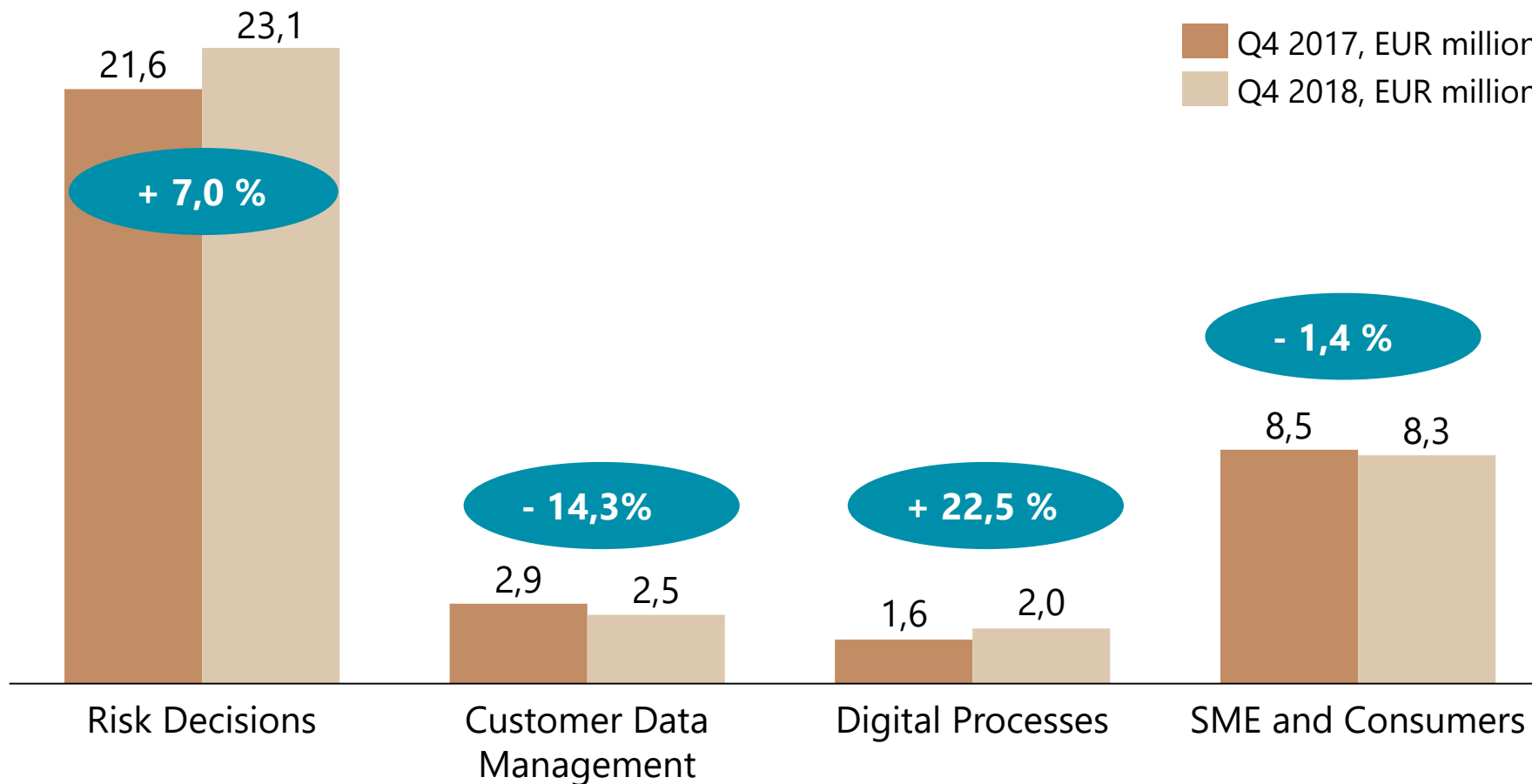
COMMENTS

- FX comparable growth rate 7,1 %.
- Growth driven by Risk Decisions consumer risk management solutions as well as new services.

Revenue by product area pro forma

COMMENTS

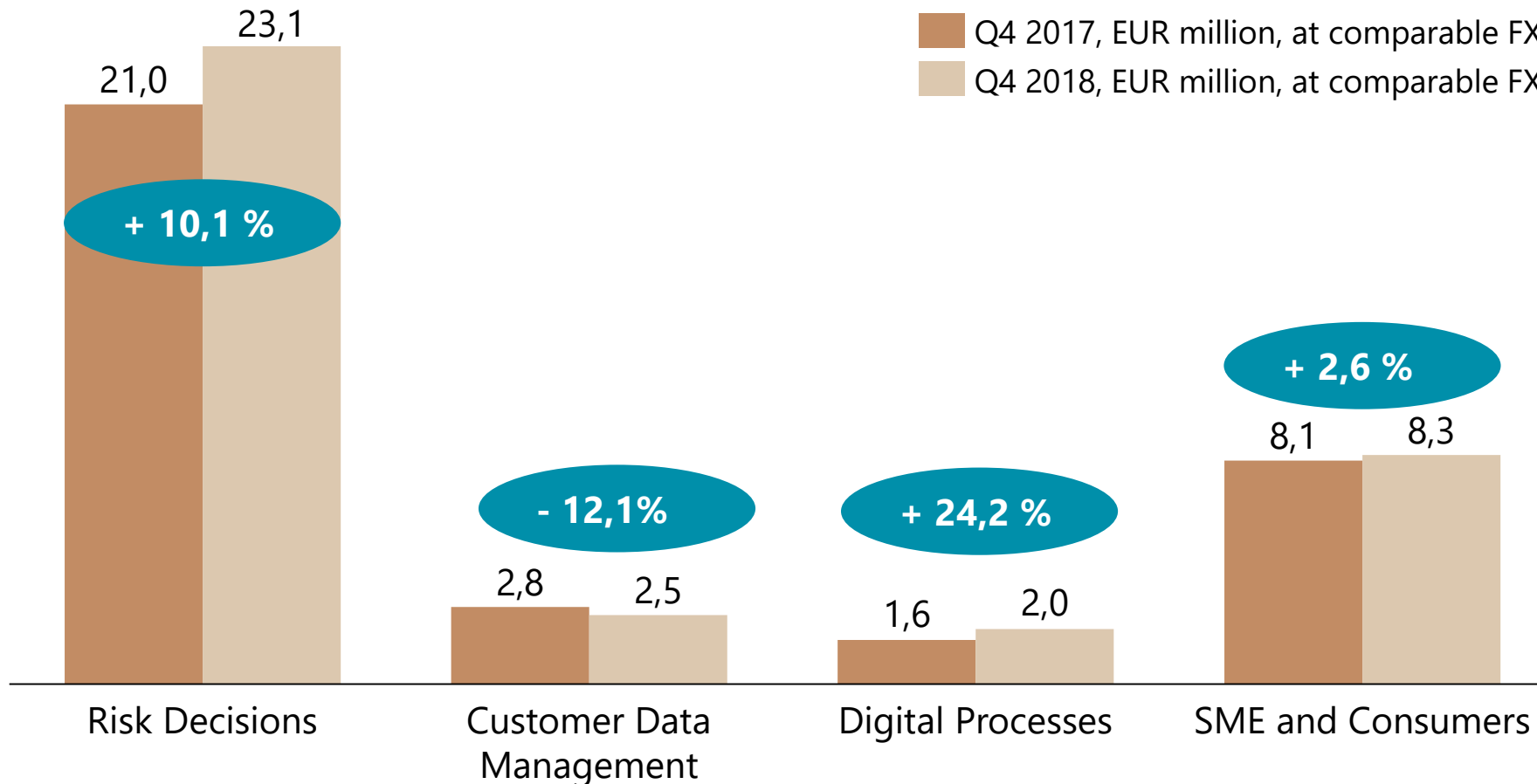
→ Reported net sales growth negatively impacted by FX rate changes.



Revenue by product area pro forma

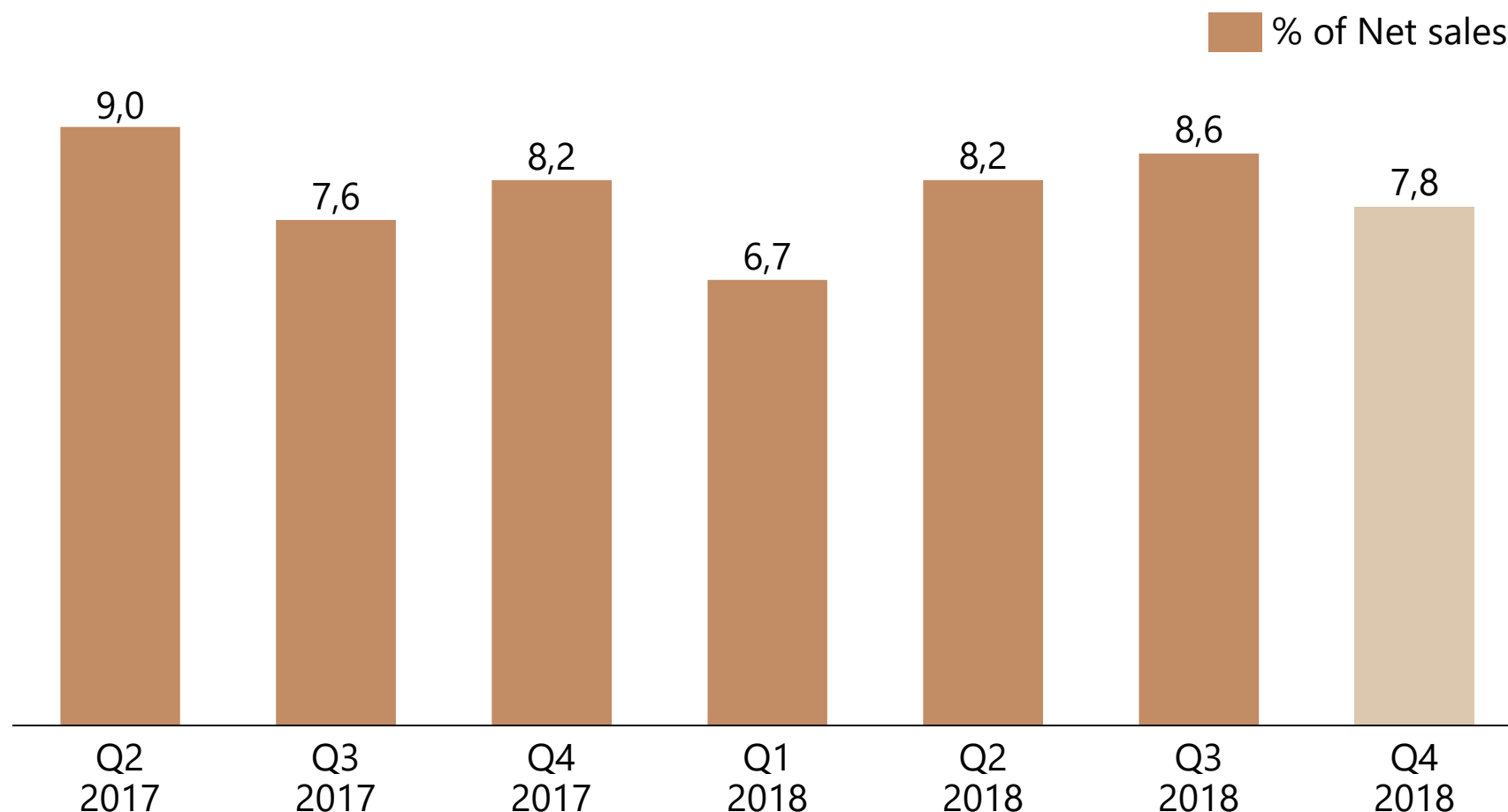
COMMENTS

- Risk Decisions growth driven by consumer risk management solutions.
- Customer Data Management decreasing is a result of disposed of activities.
- Digital Processes growth driven by the launch of Tambur (in Q2/18) as well as demand in compliance services.
- SME and Consumers growth impacted by service packages for the SME segment in Finland and good development of online consumer services in Sweden.



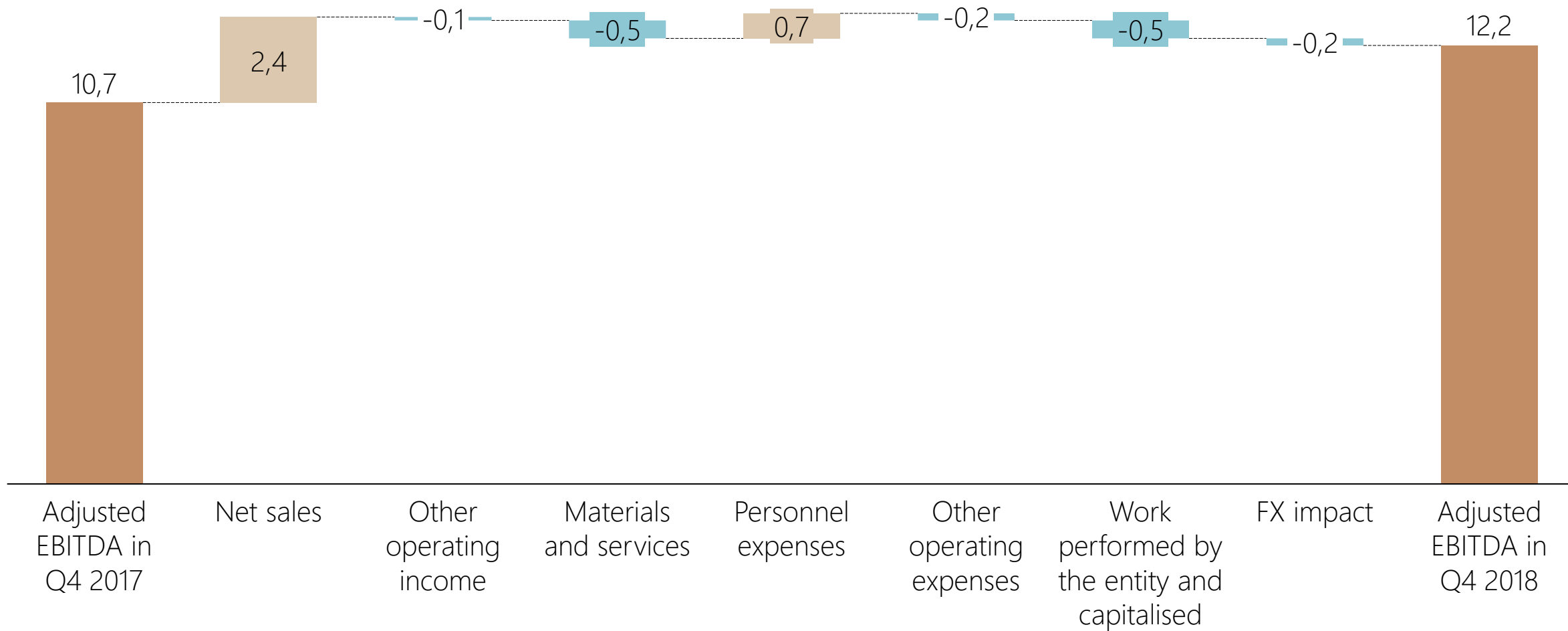
New services share of net sales pro forma

COMMENTS

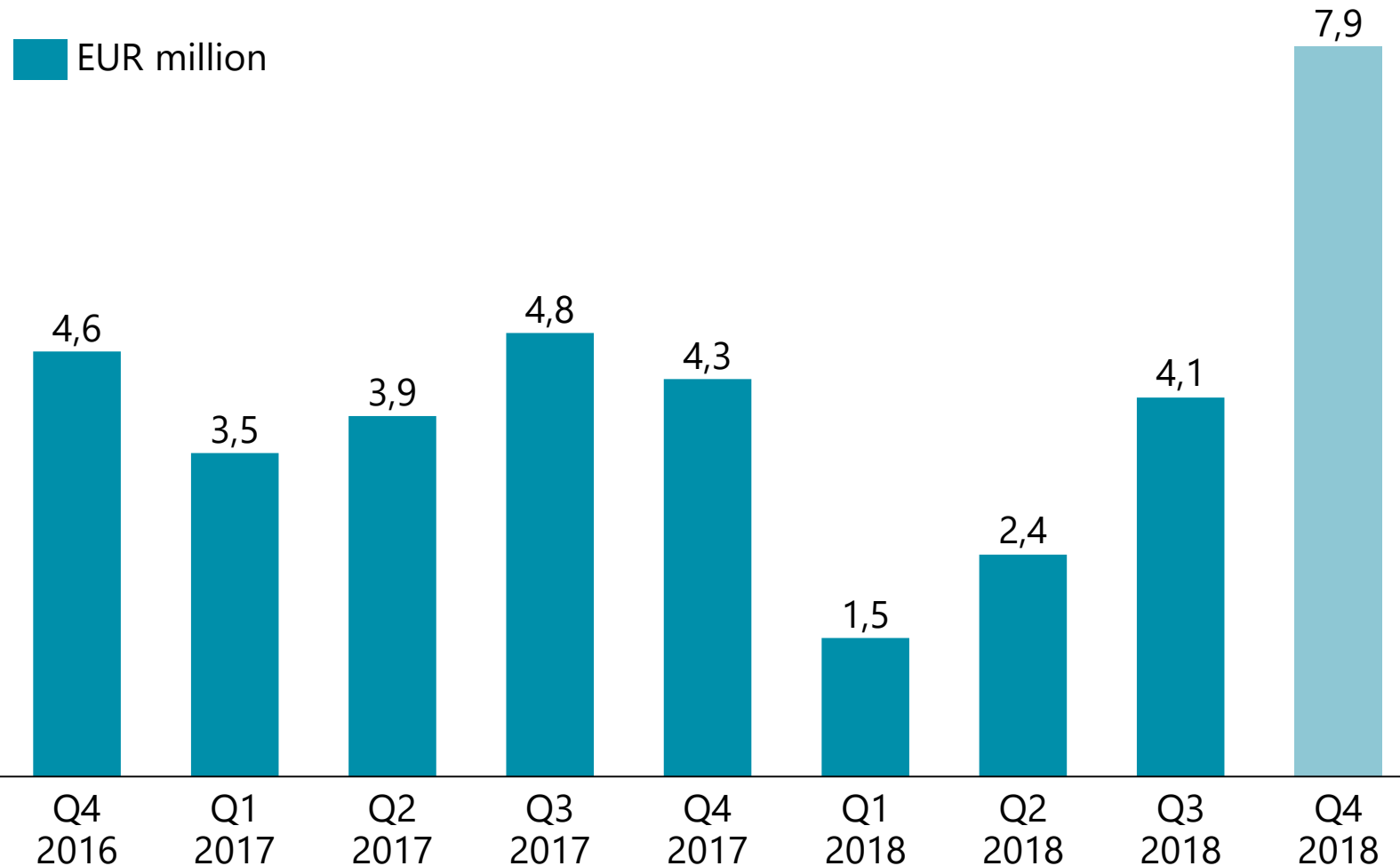


- Share of new services was 7,8 %.
- 11 new services launched during the fourth quarter.

Adjusted EBITDA increase 14,7 % pro forma



Free cash flow



COMMENTS

- M&A and integration related non-recurring expenses impacted the free cash flow by EUR -2,6 million.

Key indicators

EUR million (unless stated otherwise)	Q4 / 2018	Q4 / 2017	FY 2018	FY 2017
Net debt	137,0	50,9	137,0	50,9
Net debt / adjusted EBITDA	pro forma 3,3*)	2,1	pro forma 3,3	2,1
Gearing, %	42,6	63,0	42,6	63,0
Equity ratio, %	59,6	51,0	59,6	51,0
Free cash flow	7,9	4,3	15,9	16,5
Cash conversion, %	69,4	76,1	59,6	68,0
Gross investments	1,8	1,7	5,6	4,3

*) Net debt to adjusted EBITDA calculated by dividing net debt by LTM pro forma adjusted EBITDA

COMMENTS

- Cash position of EUR 33,2 million.
- Net debt / adjusted EBITDA at 3,3x *.
- Free cash flow containing a EUR -2,6 million (EUR -0,1 million) impact from items affecting comparability mainly related to M&A and integration costs of UC combination.
- Gross investments EUR 1,8 million (EUR 1,7 million).

Guidance 2019

Guidance ¹	
Guidance 29 June 2018	<i>Asiakastieto expects its operating environment to remain stable in 2018 in its key markets in Finland and Sweden, and that it is able to initiate actions in the second half of the financial year to start to realise synergy benefits from the combination with UC AB.</i>
Net sales	Asiakastieto Group expects its Net sales growth in 2019 to be in the middle of the range of its long-term target (5–10 %) or slightly below it compared to the previous year's pro forma Net sales.
EBITDA	Asiakastieto Group expects its adjusted EBITDA, excluding the effect of IFRS 16 transition, to grow in 2019 at a percentage rate that exceeds the rate of net sales growth compared to the previous year's pro forma adjusted EBITDA.
Capital expenditure	Asiakastieto Group expects its capitalised product development and software expenses in 2019 to exceed the previous year's level on a pro forma basis.
Dividend policy ²	
Dividends	The Company's dividend policy is to distribute as dividends at least 70 per cent of the Company's net profit, whilst, taking into consideration the business development and investment needs of the Group. Any dividends to be paid in future years, their amount and the time of payment will depend on Asiakastieto Group's future earnings, financial condition, cash flows, investment needs, solvency and other factors.

Note: (1) This forward-looking statement is not a guarantee of future performance; (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.

Financials Q4 / 2018 Summary



Q4 2018 Income statement

EUR million	Q4 / 2018	Q4 / 2017	FY 2018	FY 2017
Net sales	35,9	14,6	98,1	56,2
Other operating income	0,0	0,1	0,1	0,2
Materials and services	-6,0	-3,0	-18,3	-12,0
Personnel expenses	-10,0	-3,6	-26,8	-12,6
Other operating expenses	-9,1	-2,8	-28,0	-8,8
Work performed by the entity and capitalised	0,5	0,3	1,6	1,3
Depreciation and amortisation	-4,3	-0,9	-10,0	-3,1
Operating profit	7,1	4,7	16,7	21,2
Finance income and expenses	-0,8	-0,3	-2,2	-1,1
Result before income tax	6,3	4,5	14,6	20,2
Income tax expense	-1,4	-1,0	3,6	-4,1
Result for the period	4,9	3,5	11,0	16,0
Earnings per share attributable to the owners of the parent during the period:				
Basic earnings per share (EUR)	0,21	0,23	0,56	1,06
Diluted earnings per share (EUR)	0,21	0,23	0,56	1,06

Income statement pro forma

EUR million	Q4 / 2018	Q4 / 2017	FY 2018	FY 2017
Net sales	35,9	34,6	134,3	129,6
Other operating income	0,0	0,1	0,1	0,4
Materials and services	-5,9	-5,5	-22,8	-21,3
Personnel expenses	-10,0	-10,9	-40,7	-39,1
Other operating expenses	-9,1	-9,6	-38,2	-37,6
Work performed by the entity and capitalised	0,5	1,0	2,0	3,7
Depreciation and amortisation	-4,3	-3,8	-15,5	-14,6
Operating profit	7,1	5,7	19,2	20,9
Finance income and expenses	-0,8	-0,7	-3,1	-3,0
Result before income tax	6,3	5,0	16,2	18,0
Income tax expense	-1,4	-1,1	-3,3	-4,5
Result for the period	4,9	3,9	12,9	13,4
Earnings per share attributable to the owners of the parent during the period:				
Basic earnings per share (EUR)	0,21	0,16	0,54	0,56
Diluted earnings per share (EUR)	0,21	0,16	0,54	0,56
Comparable earnings per share (EUR)	0,30	0,26	0,90	0,93

Q4 2018 Cash flow

EUR million	Q4 / 2018	Q4 / 2017	FY 2018	FY 2017
Cash flows from operating activities				
Net cash from operating activities	8,2	5,8	19,6	19,9
Cash flows from investing activities				
Net cash used in investing activities	-1,7	-7,7	-91,0	-10,0
Cash flows from financing activities				
Net cash used in financing activities	-0,4	0,0	85,2	-13,6
Cash and cash equivalents at beginning of the period	27,0	21,0	19,0	22,6
Cash and cash equivalents at end of the period	33,2	19,0	33,2	19,0

Thank you!

Further information:

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