

ENENTO GROUP PLC

INTERIM REPORT

1.1.–31.3.2022

CEO Jeanette Jäger and
CFO Elina Stråhlman
28 April 2022



Building trust in the everyday.



Agenda

- Enento Group in brief
- Nordic market
- Increased customer loyalty in Q1
- New services Q1 / 2022
- ESG offering and sustainability at Enento
- Tambur cooperation agreement
- Key ratios Q1 / 2022
- Outlook and guidance
- Q&A



A woman with blonde hair tied in a bun, wearing a yellow and blue plaid jacket, is shown in profile, looking towards the right. The background is blurred, showing an indoor setting with warm lighting. In the foreground, the back of a person's head and shoulders are visible, out of focus.

Q1 / 2022 IN BRIEF

A low-angle, upward-looking shot of a multi-story yellow building with numerous windows. The perspective creates a sense of height and growth. The sky is visible at the top center.

Customer needs
as growth drivers.

Explosive
growth of data.

Sustainability
needs.

Changes
in regulation.

NEW OPPORTUNITIES FOR CREATING GROWTH.

New technology
and
digitalization.

Business
agility.

Improving
quality of decisions.

ENENTO GROUP 2021

Building trust in the everyday.

In Finland we operate under the brands Asiakastiето and Emaileri, in Sweden under UC, Allabolag and Proff and both in Norway and Denmark under the brand Proff.



LISTED ON
NASDAQ
HELSINKI.



MARKET CAPITALISATION
31.3.2022

647 MEUR



NET SALES
31.3.2022

40,7
MEUR

ADJUSTED EBITDA
31.3.2022

13,5
MEUR



Partners in Europe and in the
Nordic region.

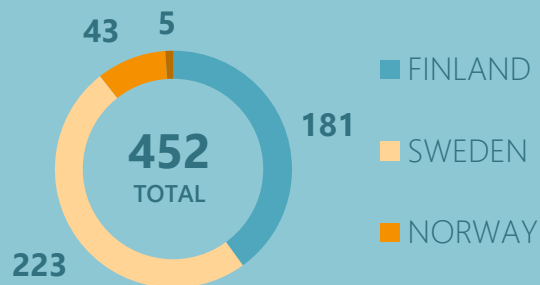


Approximately **74 000** corporate customers within banking, finance, retail, public sector and small companies.

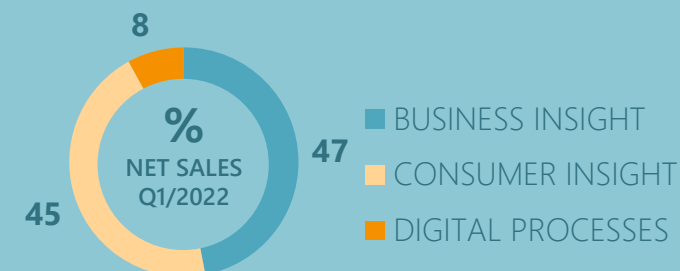


Nearly **500 000** consumer customers.

EMPLOYEES
Average in Q1/2022



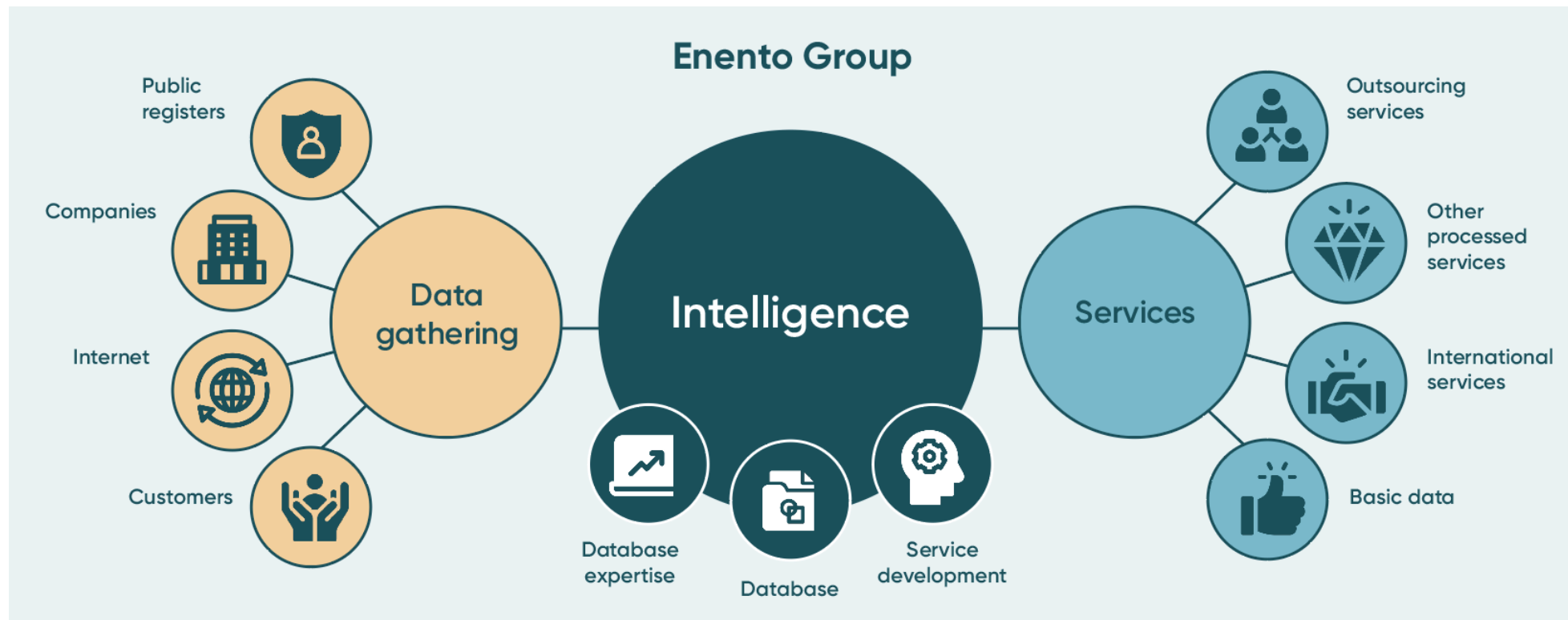
BUSINESS AREAS
31.3.2022





We operate in a scalable and digital business with intelligence at the core.

We offer a broad selection of services that are based on our comprehensive database. Data is acquired from several public data sources, from companies themselves, from internet as well as through our own data gathering processes. Once saved, data can be refined several times without additional costs. Data processing and the database are at the core of our business.



Group Strategy 2020–2023

WILL KEEP US ON GROWTH AND
PROFITABILITY TRACK.

5–10%
Revenue
growth.

**New
services**
Share of net
sales from new
services
growing
annually.

< 3x
Net debt to
Adjusted
EBITDA.

Strategic offering goals

1. Strengthen our leading position in the credit information business.
2. Be the first choice in data-driven business processes as a service.
3. Become the leading provider of business information.



Growth Opportunities

Ownership data
New data
Analytics
Procurement

API interfaces
Fraud
Housing
Compliance

Machine
learning
Sustainability

Enablers

Future-fit and innovative
organisation

Nordic Future Business
Platform

**Net Zero
emissions**
by 2023.

**Profitable
growth**
Adjusted
EBITDA growth
rate exceeding
net sales
growth rate.

Building trust in the everyday.

Nordic Market

We recognise a significant value add to customers from a high-quality service offering which scales across the Nordics. We aim to have the leading local offering in each country combined with the ability to create customer value through Nordic level core services.

STRATEGIC AMBITION

NORDIC MULTILOCAL APPROACH

Build true Nordic presence to serve our Nordic customers with highest quality services in each country.

UNIQUE OFFERING

Broadening our presence in the Nordics will be built on unique offering development, such as sustainability and open banking.

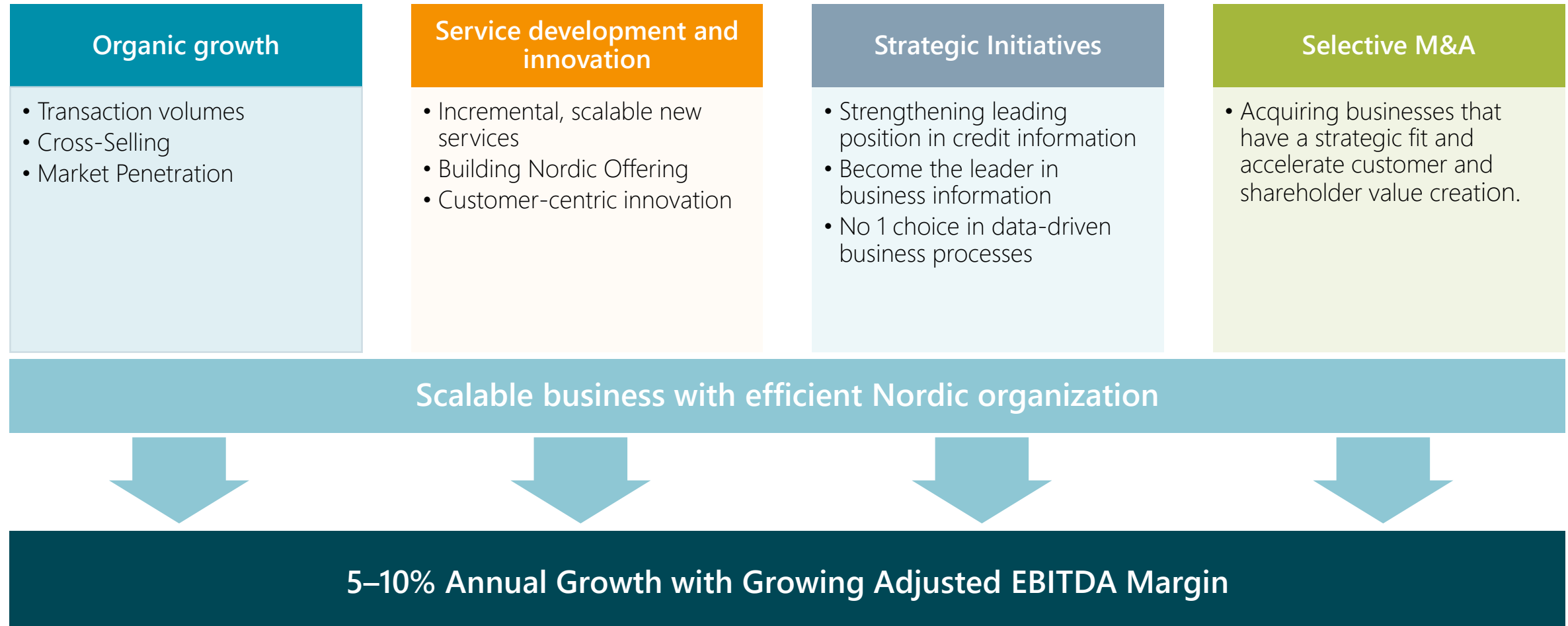
NORDIC PLATFORM CAPABILITIES

Our platform transformation will enable the scaling of our core service capabilities to a Nordic level.

NORDIC ACQUISITIONS

We aim to strengthen and expand our Nordic presence through targeted acquisitions which accelerate customer value creation in combination with Enento's capabilities.

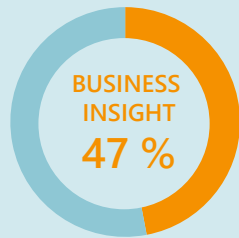
We have multiple growth drivers to build our future growth on





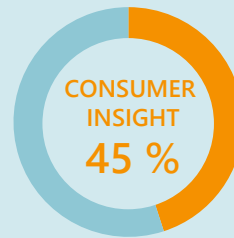
Business Areas

Since the beginning of April 2021, we have operated under three Business Areas instead of previous four. In addition, we have one new Functional unit – Data & Analytics. The reason behind this organisational change is to enable faster and smoother strategy implementation and emphasise the importance of data and analytics.



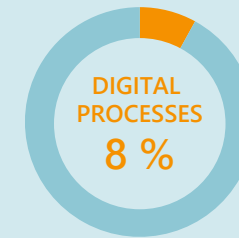
BUSINESS INSIGHT'S BUSINESS LINES

- **Enterprise Solutions** is responsible for service offering and development for the strategic and large customers in the key customer verticals, including banking and finance.
- **Premium Solutions** business line provides business information services for the needs of SMEs.
- **Freemium Solutions** develops freemium-model business information websites in all Nordic markets.



CONSUMER INSIGHT'S BUSINESS LINES

- **Credit Information** services are primarily used for risk management, finance, administration and decision-making.
- **Direct to Consumer** develops and provides leading consumer information and decisioning services in the Nordics.
- **Consumer Information Marketing** serves both consumers and several industries, the largest ones including finance and banking as well as e-commerce, oil and energy sectors.



DIGITAL PROCESSES' BUSINESS LINES

Real Estate and Collateral Information

- Real estate and apartment information
- Information about buildings and their valuation
- Solutions to automate collateral management processes
- Solutions to digitalise the management of housing transactions

Compliance services

- Compliance services to identify companies' beneficial owners and politically exposed persons.

INCREASED
CUSTOMER
LOYALTY IN Q1



Our ambition is a Superior Customer Experience for all!



CX STRATEGY



A Strategic Group Target for all at Enento Group is to always put our customers first.

TOOL



Our internal Nordic Customer Experience Program is the platform and tool to support the work to execute on our customer strategy.

EXECUTION



Using Customer Insights and feedback from our regular surveys in the daily work.



What do our customers say about us

"I quickly got a friendly answer from a client manager to a question that preoccupied me".

"Your system is in principle always available."

"I like to be notified when someone asks for my credit information."

"I can easily find almost all the information I need."

"Using your services is time saving, efficiency, professionalism and user-friendly."

"You have helpfully made your experts available so that you can plan the best solution for us."

"I was subjected to identity theft. The service is comprehensive and affordable security to prevent further misuse."

"I like the proactivity and solution focus of our contacts."

"You always give quick answers correct."

The background image is a photograph of a building's exterior wall, painted in a warm, orange-brown hue. The wall features several rectangular windows with dark frames. Some windows have small balconies with black metal railings. The scene is bathed in warm, golden light, and the long, dark shadows of trees are cast across the wall, creating a pattern of light and shadow. The text 'SWEDISH HOUSING TRANSACTION SERVICE' is centered over the image in a large, white, sans-serif font.

SWEDISH HOUSING TRANSACTION SERVICE

Tambur cooperation agreement with the Swedish banks



As a part of Enento Group's operations in Sweden, Enento provides a platform for supporting housing transaction processes for banks and real estate brokers under the Tambur Brand.

- The platform forms part of the Company's Digital Processes Business Area in Sweden.
- 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 solution in which the management of the Tambur service platform will be transferred to them alone.
- 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.



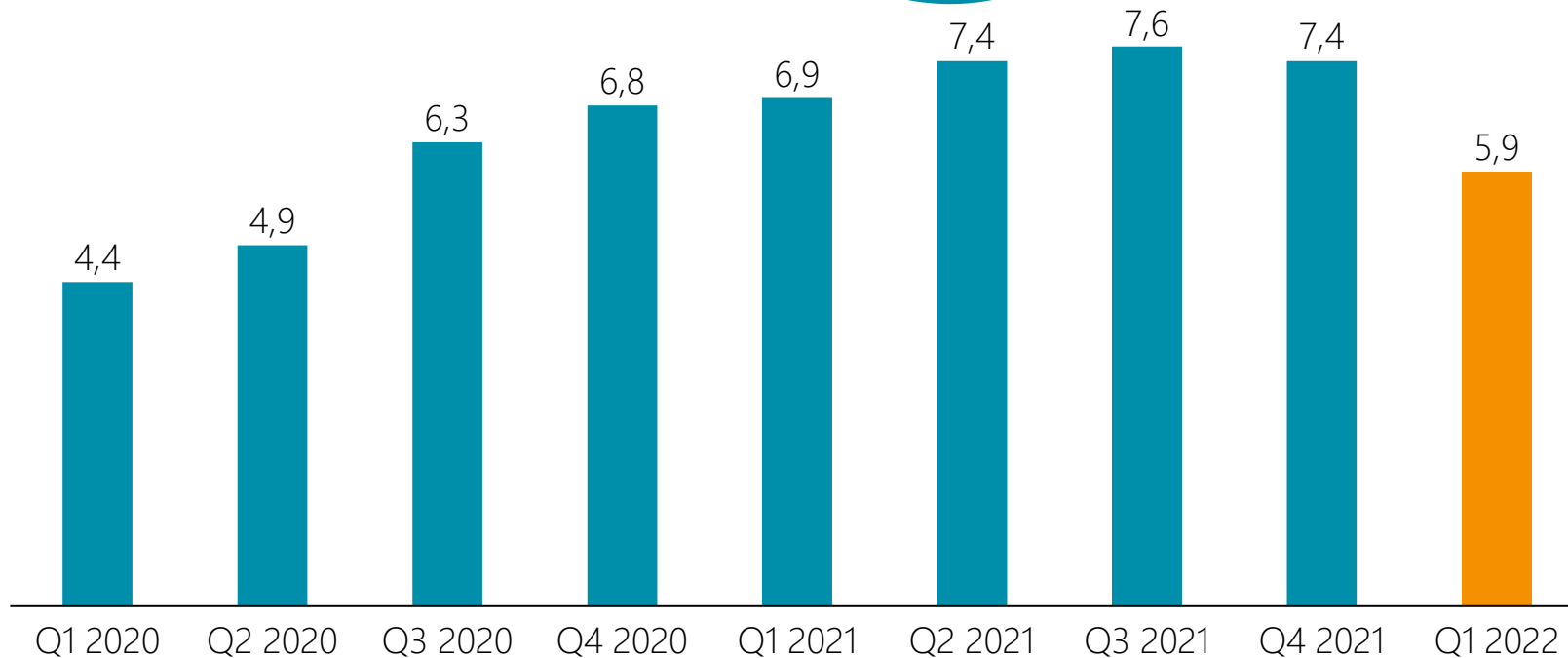
A woman with long black braids, wearing a yellow sweater, is seated and looking towards a man. The man, with curly hair and glasses, is wearing a blue shirt and gesturing with both hands raised in an enthusiastic manner. They are in a library or study area, with bookshelves and a laptop visible in the background. Another person is working at a desk in the background.

NEW SERVICES AS A GROWTH DRIVER

New services



■ New services, % of net sales



COMMENTS

- Share of new services was 5,9 %.
- Eight new services launched during the third quarter.

EXAMPLES

- ESG online service (FI)
- ESG Report on the Swedish market
- New version of ESG Report on the Finnish market
- Leisure home valuation report (FI)

Sustainability

ESG OFFERING.



ESG CUSTOMERS BY INDUSTRY Q1 / 2022

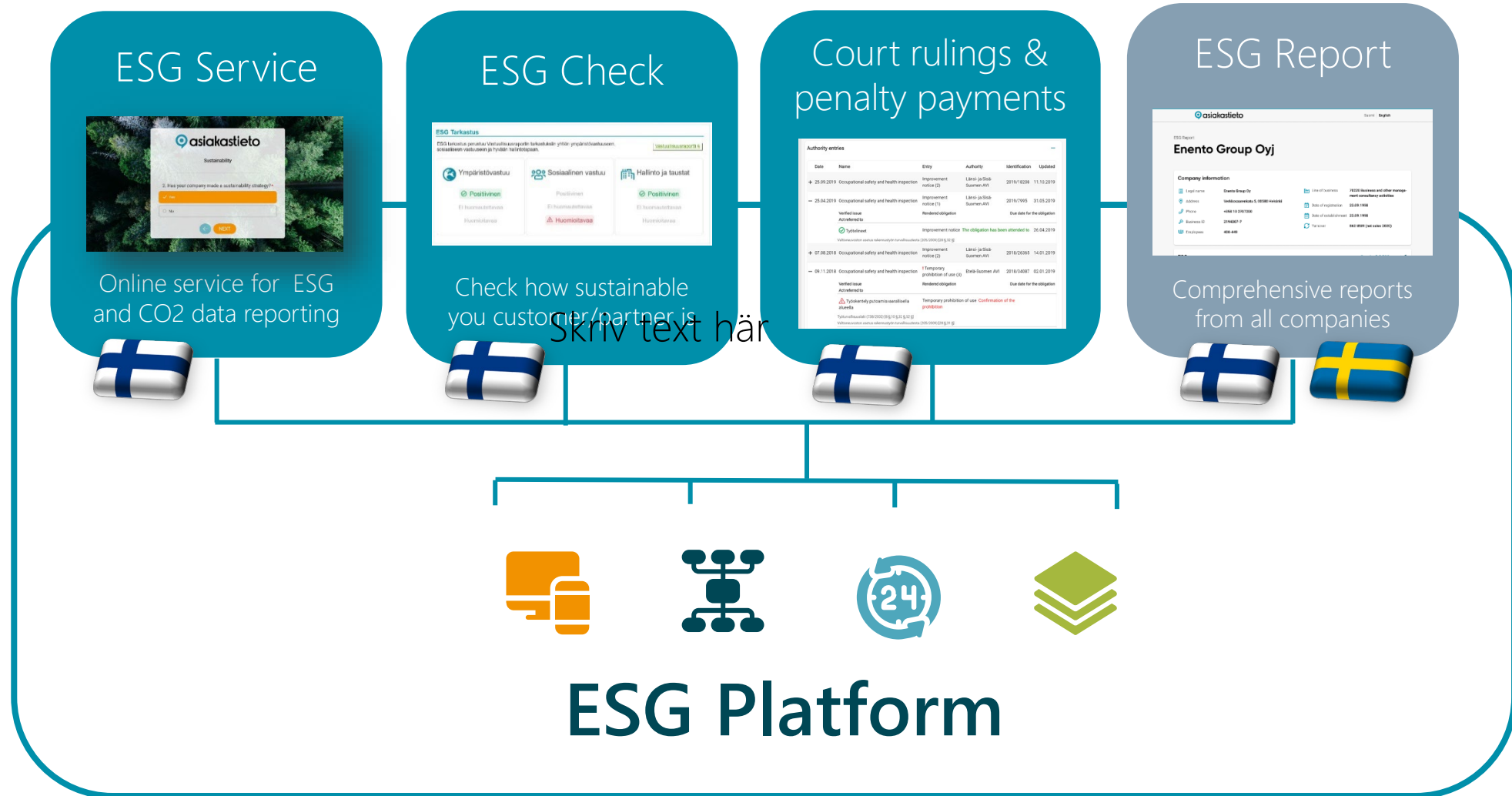


CUSTOMER CASE BANKS

INTEREST DRIVERS OF ESG DATA



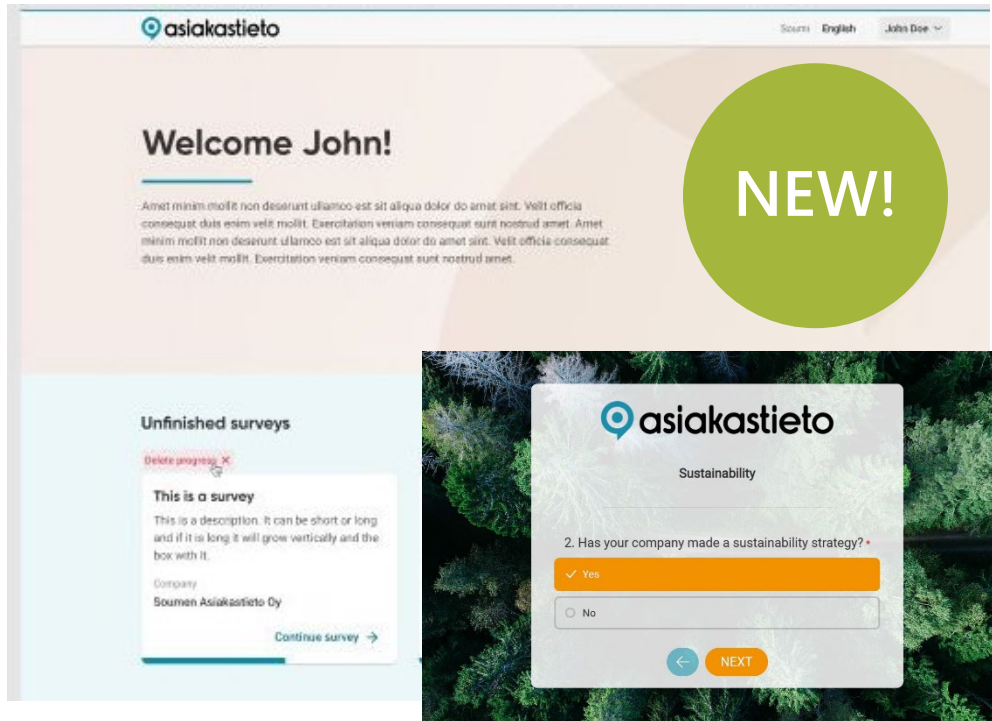
Nordic ESG offering



ESG Service

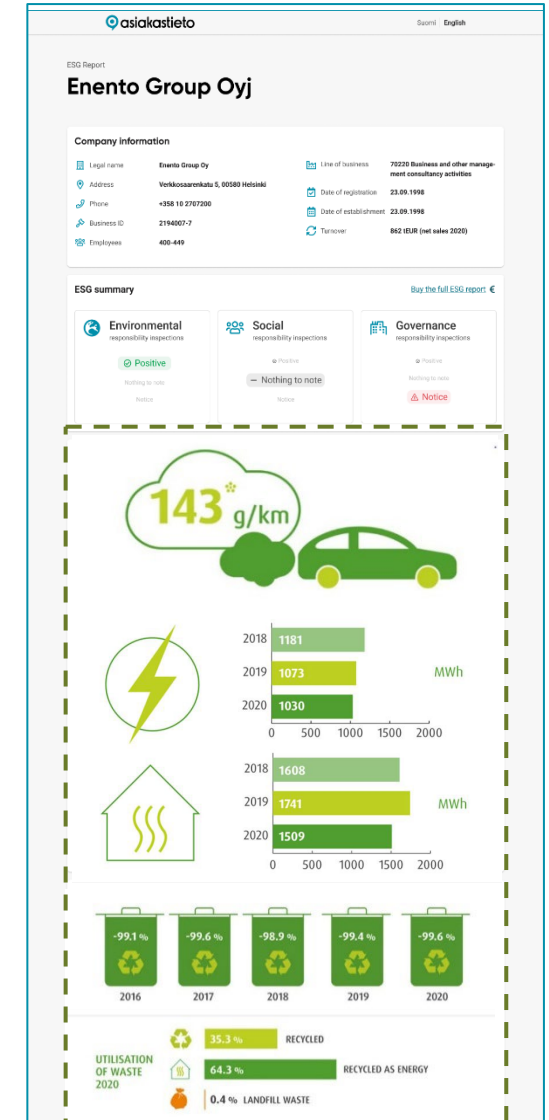
New online service for easy and secure ESG data reporting and data collection from companies.

Launch: Q1-2022



ENVIRONMENTAL DATA
(inc. CO2 data)

TAXONOMY DATA



Q4-2022

Building trust in the everyday.

ESG Service



- ✓ FREE Online service to report your company's ESG data
- ✓ Bank independent solution - report once, share with many
- ✓ No green washing – only verified data
- ✓ Easy-to-use – takes only 15min to report your data



STAND OUT FROM THE COMPETITION AND GET YOUR FINANCING AND INSURANCES ON BETTER TERMS

Enento's sustainability strategy



SUSTAINABILITY VISION

WE BUILD TRUST IN THE EVERYDAY BETWEEN PEOPLE, BUSINESSES AND SOCIETY.

STRATEGIC SUSTAINABILITY FOCUS AREAS



We help our customers
make sustainable
decisions.



Enento Group's
environmental
impact.



Enento Group as
a sustainable
workplace.



We contribute to a more
sustainable economy
in the society.

PRIORITIZED STRATEGIC ACTIONS

1. Reducing our environmental impact by reduction and recycling of own waste and energy consumption in our offices.
2. Reducing CO2 emissions of business travels, employees commuting and data hosting and its transition to green energy.
3. Offering customer needs-driven services based on Nordic sustainability data and ESG reports to help them make sustainable decisions.
4. Continuing to power society and media with intelligence through refined high quality and reliable data.
5. Supporting and consulting consumers and entrepreneurs about payment defaults and improve people's financial skills through our various customer support channels.
6. Continuing and strengthening our work to educate young adults to understand and better manage their own finances.
7. Strengthening our internal culture based on trust and equality through the values: We Build Trust, We Grow Together and We Care & Dare.

Enento's Sustainability Review 2021



Published on 4 March 2022

Enento Group's Sustainability Review 2021 outlines the key aspects, impact and targets of the Group's sustainability actions. Sustainability is at the core of Enento's business.

Committed towards to Net Zero emissions by 2023!

Enento's sustainability program is divided into four focus areas which is supporting four of the UN Global Goals.

- Enento Group as an enabler of a sustainable economy in the society
- Enento Group's product development
- of sustainable services
- Enento Group's environmental impact
- Enento Group as a sustainable workplace



KEY RATIOS

Q1 / 2022

Key figures



Q1 / 2022

Net sales +4,4%

40,7 MEUR

Adjusted EBITDA -1,3%

13,5 MEUR

Adjusted EBITDA margin
-1,9 pp-%

33,3 %

Net debt to
adjusted
EBITDA
Q1 / 2022
2,3x

2021

Net sales +5,9%

163,5 MEUR

Adjusted EBITDA +7,8%

59,1 MEUR

Adjusted EBITDA margin
+0,5 pp-%

36,2 %

Overview of Q1 / 2022



EUR million (unless stated otherwise)	Q1 / 2022	Q1 / 2021	FY 2021
Net Sales	40,7	39,7	163,5
Growth (year-on-year, comparable fx)	4,4 %	2,4 %	5,9 %
Adjusted EBITDA	13,5	13,9	59,1
Growth (year-on-year, comparable fx)	-1,3%	+9,9%	+7,8%
Adjusted EBITDA margin	33,3 %	35,2 %	36,2 %
Adjusted 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 %
EBITDA	13,2	14,1	58,0
EBIT	6,1	8,5	35,2

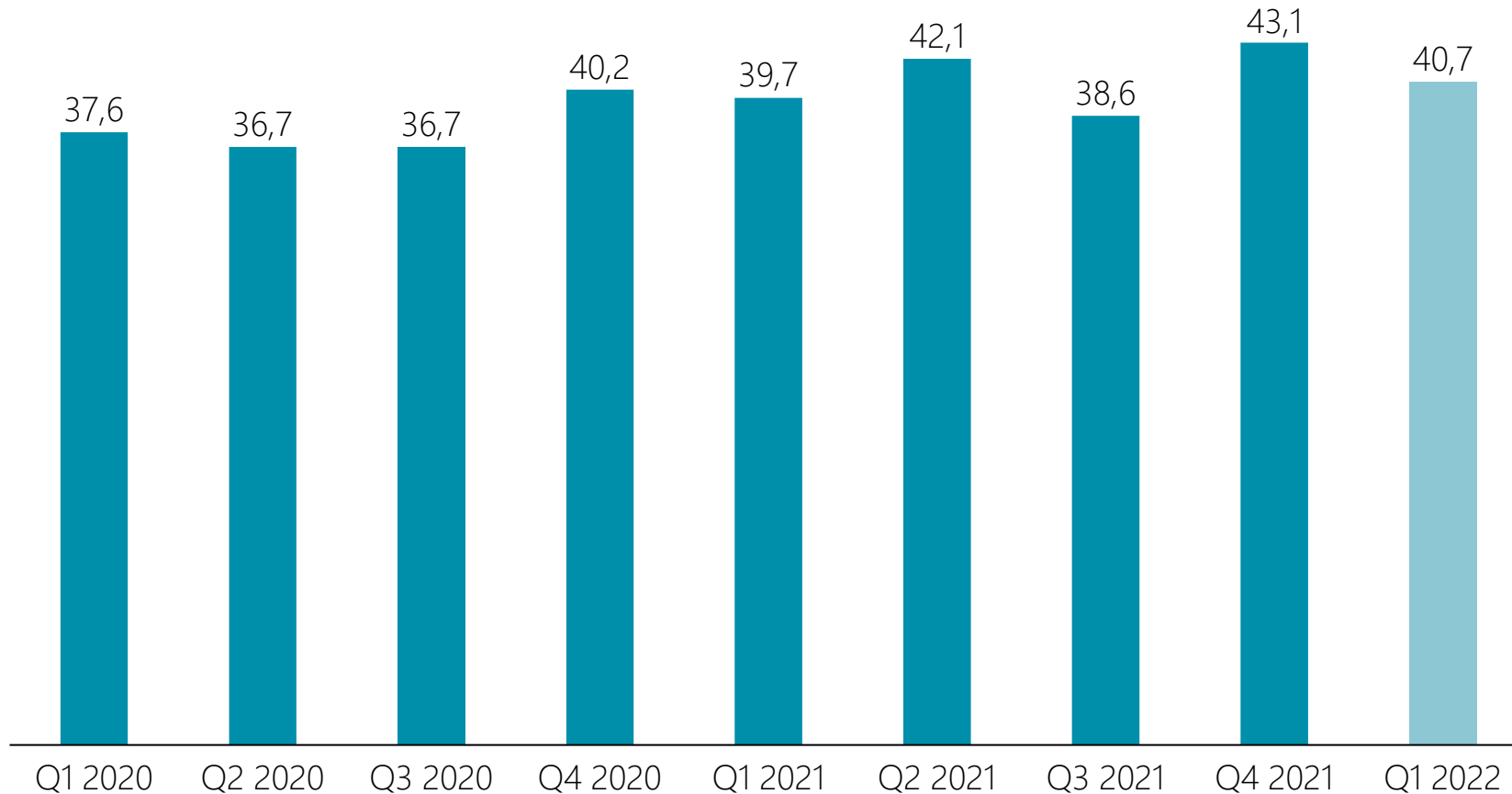
COMMENTS

- Net sales grew 2,6 % at reported FX rates and 4,4 % at comparable FX rates.
- Adjusted EBITDA decreased by 2,9 % at reported FX rates and 1,3 % at comparable FX rates.
- Adjusted EBITDA affected by reversal of work-in-progress for Tambur service EUR 0,3 million following bank consortium announcement to exercise the option to acquire service.
- Investments in growth and service development have increased personnel and IT costs.

Net sales by quarter



■ Net sales, EUR million



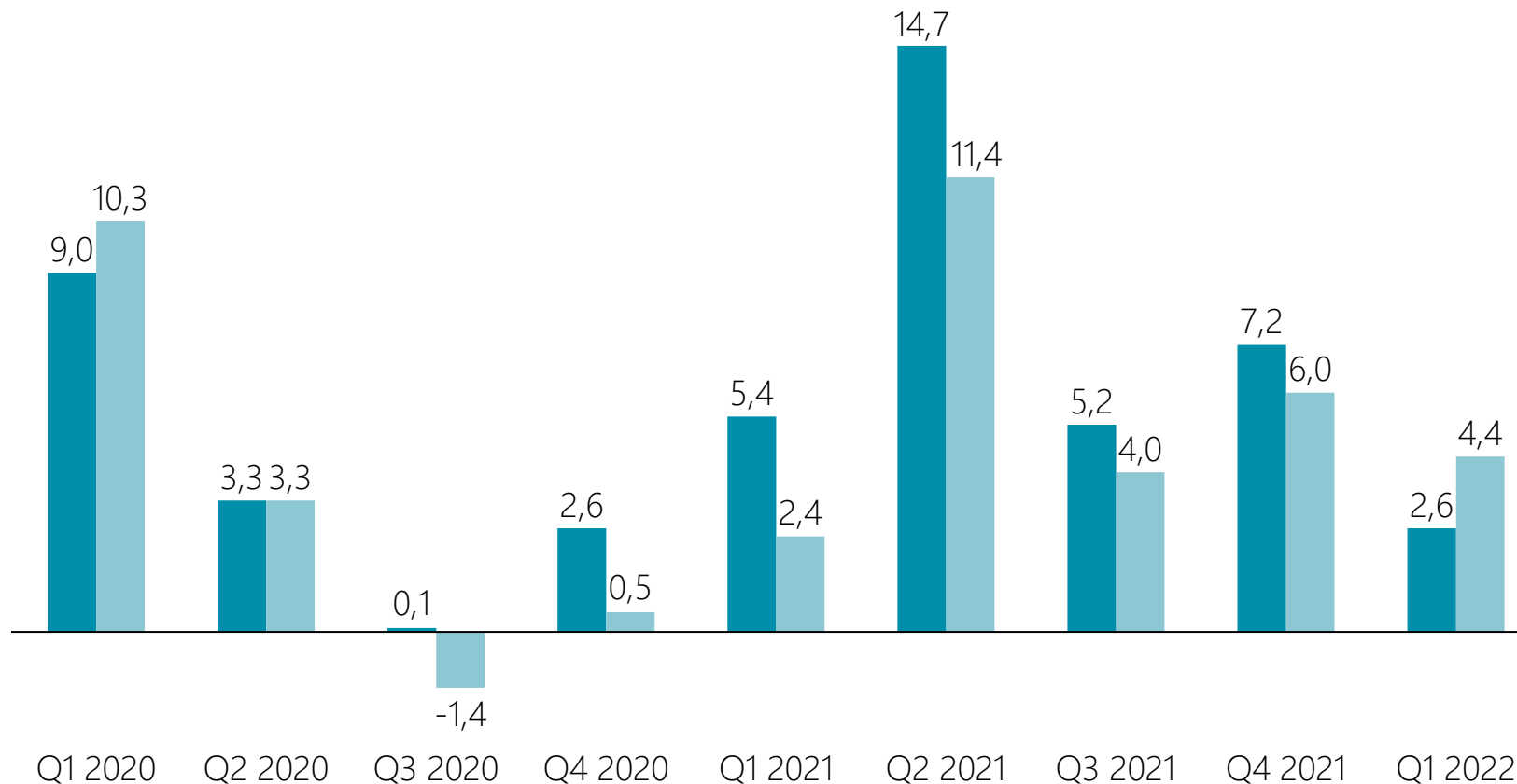
COMMENTS

- Q1/2022 reported Net sales growth continued in all business areas.
- Successful service development investments supported the development of net sales.

Net sales growth

PRO FORMA

- Net sales growth at reported FX, year-on-year, %
- Net sales growth at comparable FX, year-on-year, %



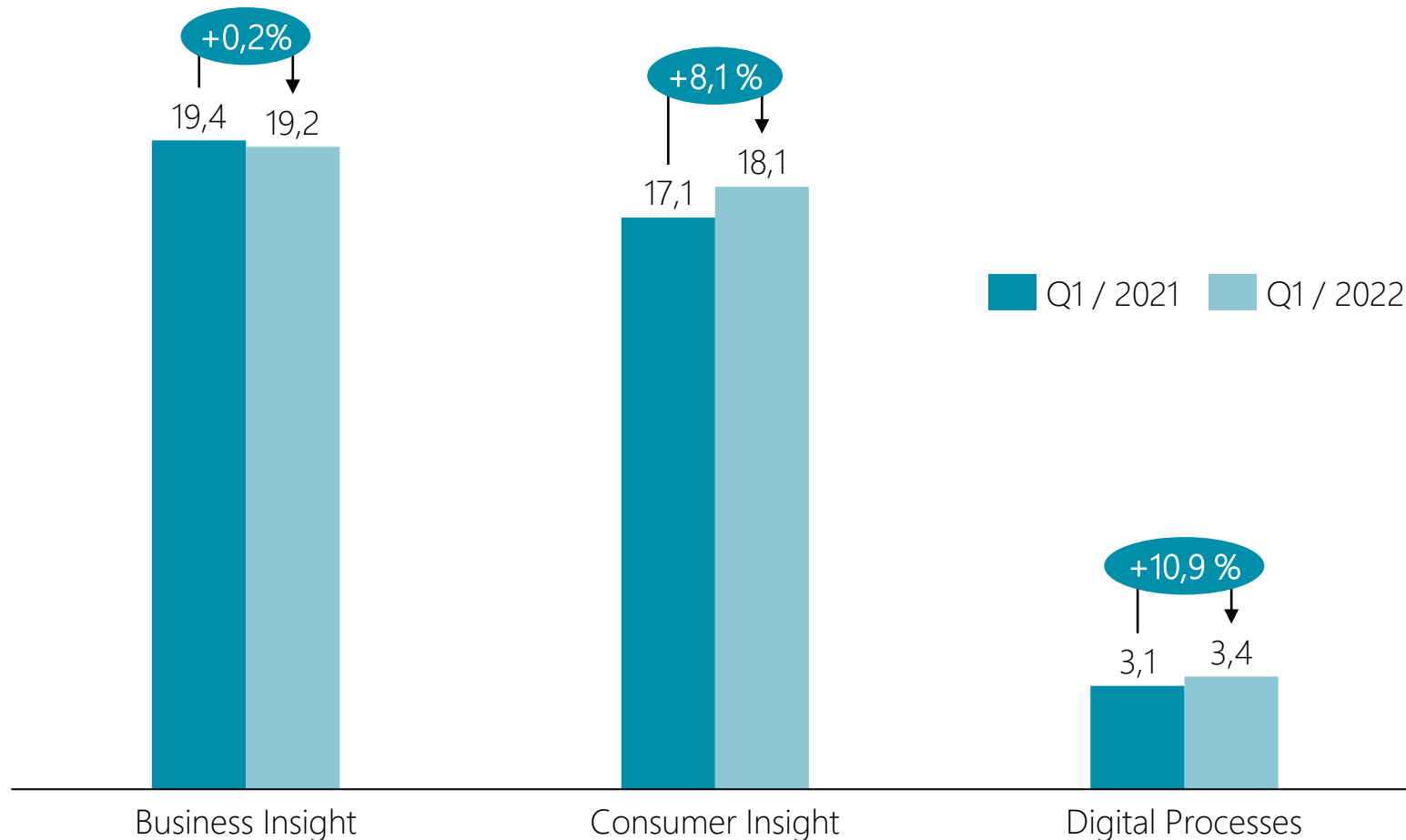
COMMENTS

- FX comparable growth rate +4,4 % in Q1/2022.
- In Q1/2022 the number of banking days was higher by one day in Finland and in Sweden.
- New services provided for an important growth component across all business areas in Q1/2022.



Revenue by business area

GROWTH AT COMPARABLE FX RATES



COMMENTS

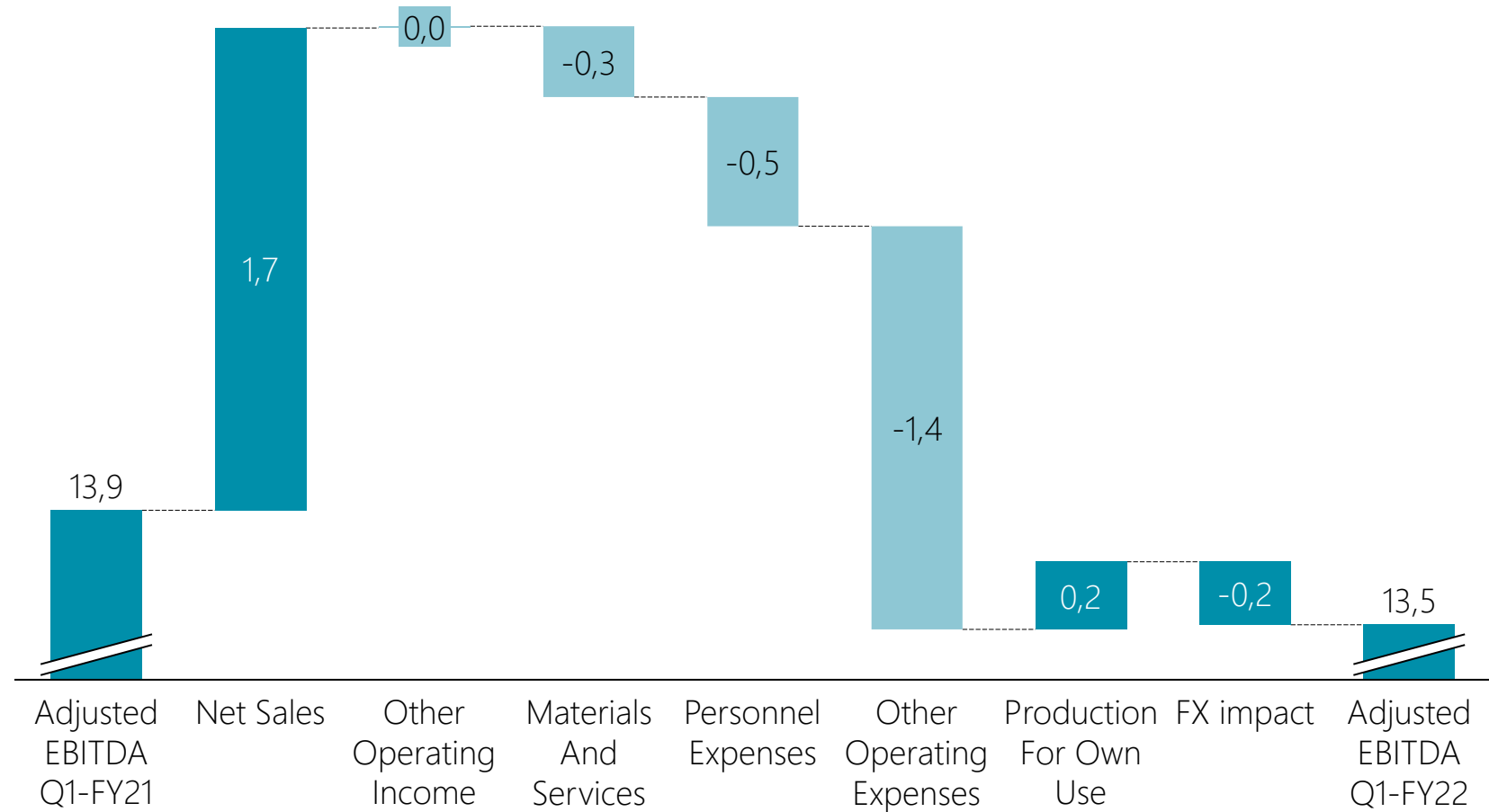
- Business Insight net sales grew moderately in Q1. Premium and Freemium services continued on a growth path but the demand for Enterprise services for large customers continued to decline.
- Consumer Insight had a strong Q1. Consumer credit services continued to recover in the Finnish market and Swedish markets developed positively.
- Digital Processes grew mainly due to strong demand for compliance services. Record high comparables moderated the growth rate of real estate and housing transaction services.
- Successful service development investments supported the development of net sales in all business areas.

Adjusted EBITDA



COMMENTS

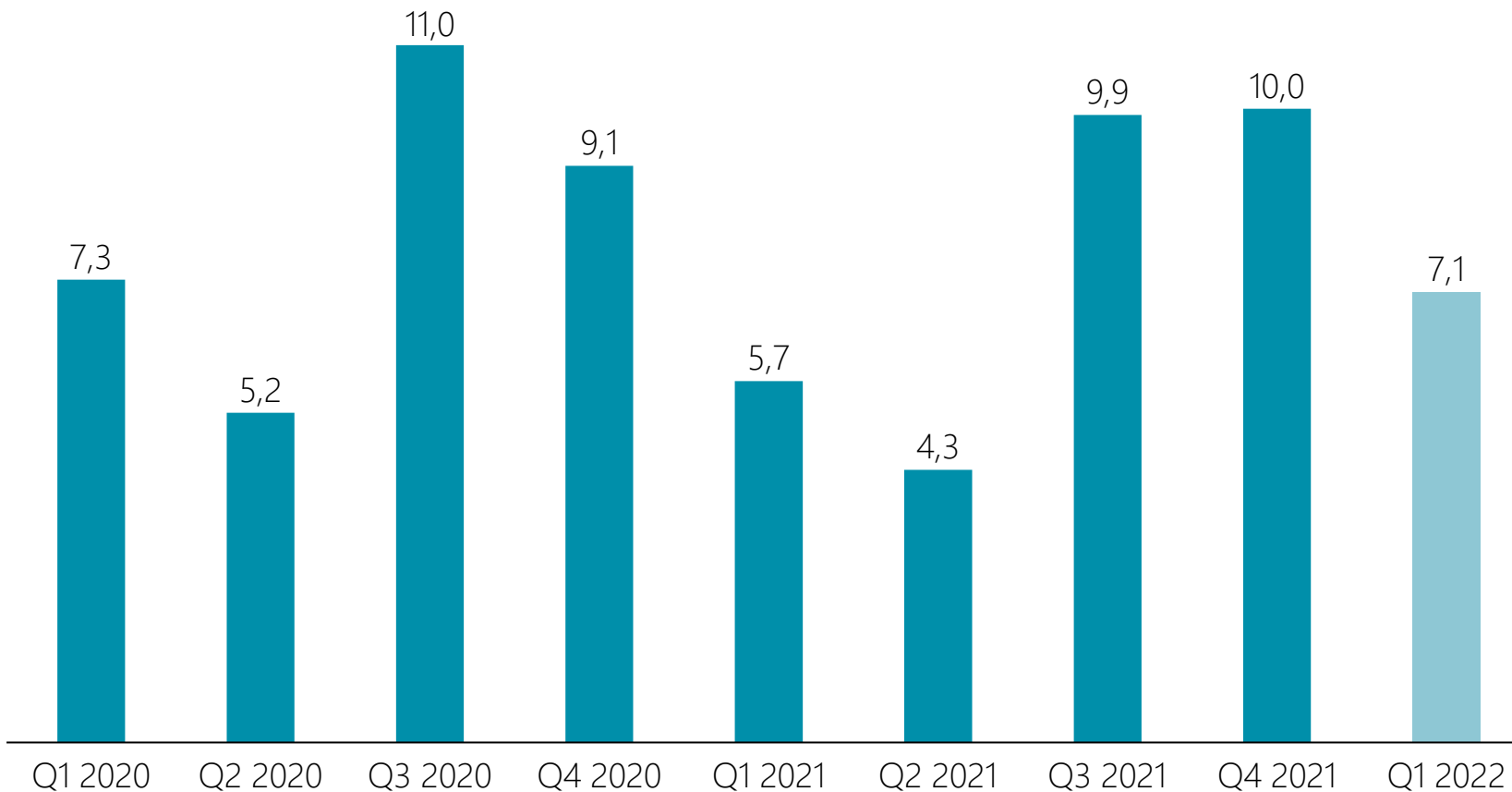
- Adjusted EBITDA affected by reversal of work-in-progress for Tambur service EUR 0,3 million following bank consortium announcement to exercise the option to acquire service.
- Investments in growth and service development have increased personnel and IT costs.
- Decrease y-on-y -2,9 % in Q1/2022.
- FX comparable decrease -1,3 %.



Free cash flow



Free cash flow, EUR million



COMMENTS

- Cash conversion at 53,6%
- Cash flow from operating activities before change in working capital decreased compared to the comparison period. Impact of change in the 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, cash flow increased due to improved operating cash flow driven by change in working capital.
- Items affecting comparability having no significant impact on cash flow from operating activities in the first quarter, EUR 0,1 million (EUR -0,0 million).

Key indicators



EUR million (unless stated otherwise)	Q1 / 2022	Q1 / 2021	FY 2021
Net debt	134,5	136,8	141,6
Net debt / adjusted EBITDA	2,3	2,5	2,4
Gearing, %	45,6	46,6	44,7
Equity ratio, %	55,2	54,5	59,4
Free cash flow	7,1	5,7	29,8
Cash conversion, %	53,6	40,2	51,5
Gross investments	3,5	4,0	15,7

COMMENTS

- Cash position at EUR 31,9 million (committed EUR 20 million facility remains fully unutilized).
- Cash position impacted by favourable net working capital development in Q1 and continuing high investment activity
- Net debt / adjusted EBITDA at 2,3x.
- Gross investments EUR 3,5 million (EUR 4,0 million). Development reflecting high investment activity in new service development, IT platform transformation, and technology infrastructure consolidation, in accordance with strategy.



FUTURE OUTLOOK AND GUIDANCE

Future outlook and guidance 2022



Released 28 April 2022	FUTURE OUTLOOK
	<p>The general macroeconomic risks are increasing due to the war in Ukraine as well as continued uncertainty from the pandemic. These developments may also 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.</p> <p>Enento Group expects that the platform transformation-related costs will continue to impact the results in 2022.</p>
Released 28 April 2022	GUIDANCE¹
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.
Released 11 February 2022	FUTURE OUTLOOK
	<p>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.</p> <p>Enento group expects that the platform transformation-related costs will continue to impact the results in 2022</p>
Released 11 February 2022	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.

Long term financial targets



Growth

5-10 percent annual average net sales growth.

Profitability

Adjusted EBITDA growth rate exceeding net sales growth rate.

Balance sheet structure

Net debt to Adjusted EBITDA below 3x.



FINANCIALS Q1 / 2022 SUMMARY

Q1 / 2022 Income statement



EUR million	Q1 / 2022	Q1 / 2021	FY 2021
Net sales	40,7	39,7	163,5
Other operating income	0,1	0,2	0,7
Materials and services	-6,8	-6,6	-27,6
Personnel expenses	-10,9	-10,3	-39,7
Work performed by the entity and capitalised	1,2	1,0	3,9
Other operating expenses	-11,1	-9,8	-42,8
Depreciation and amortisation	-7,2	-5,6	-22,7
Operating profit	6,1	8,5	35,2
Finance income and expenses	-0,7	-0,4	-2,2
Profit before income tax	5,4	8,0	32,7
Income tax expense	-1,1	-1,6	-6,8
Profit for the period	4,3	6,5	25,9
Earnings per share attributable to the owners of the parent during the period:			
Basic earnings per share (EUR)	0,18	0,27	1,08
Diluted earnings per share (EUR)	0,18	0,27	1,08

Q1 / 2022 Cash flow



EUR million	Q1 / 2022	Q1 / 2021	FY 2021
Cash flows from operating activities			
Cash flows before change in working capital	13,2	14,1	57,9
Change in working capital	0,5	-1,5	-3,3
Net interests and other financing items	-0,0	-0,1	-2,1
Income taxes paid	-3,0	-2,9	-8,5
Net cash from operating activities	13,7	12,5	43,9
Cash flows from investing activities			
Net cash used in investing activities	-3,5	-4,0	-19,5
Cash flows from financing activities			
Net cash used in financing activities	-0,7	-0,6	-25,2
Cash and cash equivalents at beginning of the period	25,3	26,2	26,2
Cash and cash equivalents at end of the period	31,9	31,2	25,3



THANK YOU!
Time for Q&A



Further information Enento Group Plc

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