

ENENTO GROUP PLC

Annual Review

2022

Building trust in the everyday.



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About this report

Enento Group's reporting for 2022 consists of Annual Review, Board of Directors' Report and Financial Statements, Sustainability Review and Remuneration Report.



Annual Review 2022



Board of Directors' Report and Financial Statements 2022



Sustainability Review 2022

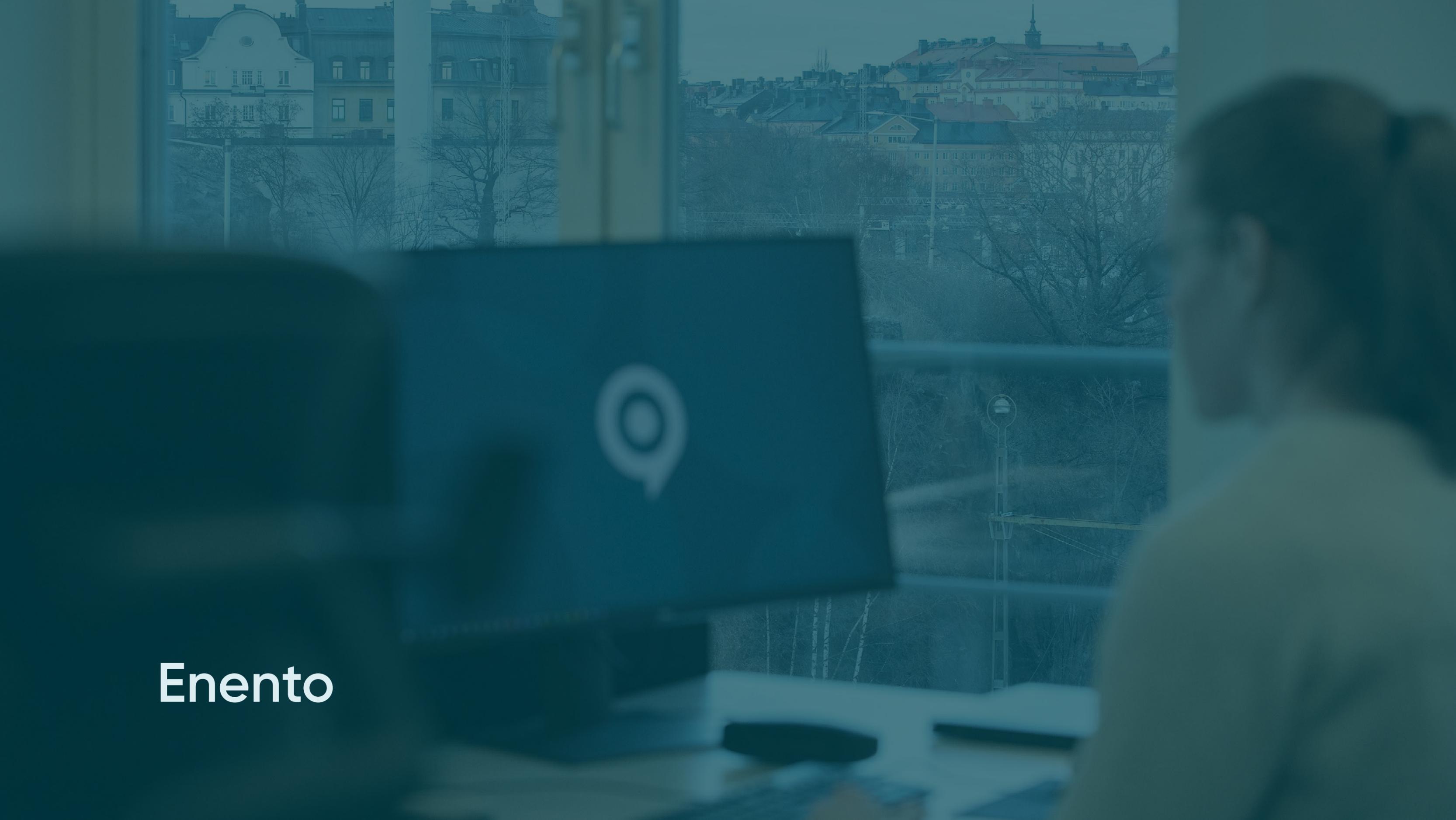
Building trust in the everyday

Like the strongest bonds in humanity, sustainable economies and societies are built on trust.

For over a century, we have made sure that important decisions in everyday life, like buying a home or growing a business, can be based on trusted data. Our core business is to collect and transform data into intelligence and knowledge which are used in interactions between people, businesses and society.

We have continued to be at the forefront in developing new data-driven solutions that power society with intelligence.

As the leading Nordic knowledge company, it is our passion building trust in the everyday.

A person is seen from the back, sitting at a desk in an office. They are looking at a laptop screen which displays a location pin icon. The background is a large window with a view of a city with various buildings and trees. The entire image has a blue color overlay.

Enento

Enento in brief

Our core business is to collect and transform data into intelligence and knowledge which are used in interactions between people, businesses, and societies. Sustainability is at the core of Enento's business. The Group contributes to sustainability in society by, for example, preventing over-indebtedness and helping customers make responsible and sustainable decisions.

Enento Group is one of the leading providers of digital business and consumer information services in the Nordic countries. Enento's roots reach all the way back to the inception of the Finnish credit management industry when Enento's predecessor was founded in 1905 by the largest Finnish banks, wholesalers and retail chains.

Enento's products and services are primarily used for risk management, finance and administration, decision-making and sales and marketing purposes. Our customers are large companies within finance and banking, as well as wholesale, retail sector, small companies and consumers. We offer a broad selection of services that are based on our

comprehensive database. Data is acquired from several data sources as well as through our own data gathering processes. Our products range from basic report extracts to sophisticated risk management solutions.

Enento Group has been listed on Nasdaq Helsinki since 2015. In June 2020, we changed the name of the company from Asiakastiето Group to Enento Group.



Enento Group Plc 2022

 <p>NET SALES 31.12.2022 167,5 EUR million</p>	 <p>ADJUSTED EBITDA 31.12.2022 61,2 EUR million</p>
 <p>MARKET CAPITALISATION 31.12.2022 514 EUR million</p>	 <p>EMPLOYEES On average 447</p>
 <p>CONSUMER CUSTOMERS Approximately 500 000</p>	 <p>CORPORATE CUSTOMERS Approximately 76 000</p>
 <p>REDUCED EMISSIONS Since 2019 74 %</p>	 <p>NEW SERVICES LAUNCHED Amount in 2022 31</p>

Our services

We operate under three Business Areas – Business Insight, Consumer Insight and Digital Processes.

 <p>47%*</p> <p>BUSINESS INSIGHT</p> <p>Enterprise Solutions is responsible for service offering and development for the strategic and large customers in the key customer verticals, including banking and finance.</p> <p>Premium Solutions business line provides business information services for the needs of SMEs.</p> <p>Freemium Solutions develops freemium model business information websites in all Nordic markets.</p>	 <p>45%*</p> <p>CONSUMER INSIGHT</p> <p>Consumer Credit Information services are primarily used for risk management, finance, administration and decision-making.</p> <p>Consumer Information Marketing services are typically used in sales and marketing purposes, in finding prospects and enhancing data in CRM systems.</p> <p>Direct to Consumer develops and provides leading consumer information and ID protection services in Sweden and Finland.</p>	 <p>8%*</p> <p>DIGITAL PROCESSES</p> <p>Real Estate and Collateral Information</p> <ul style="list-style-type: none"> • 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 <p>Compliance Services Services to identify companies' beneficial owners and politically exposed persons.</p>
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* % of Group net sales 2022



Year 2022

INTERVIEW WITH CEO
JEANETTE JÄGER



Profitable growth continued – In the times of uncertainty, we are a resilient company

“My first year as CEO was an intense one but at the same time also very rewarding. We took important steps in our journey to become the Nordic knowledge company: We launched new services, increased our Nordic presence and delivered a strong financial outcome for the year. On a personal level, the year was a lot about learning to know Enento’s people and the culture of this great company”, says Jeanette Jäger, CEO of Enento.

How did the operating environment affect Enento’s operations in 2022?

The year 2022 started with the hope that the COVID-19 pandemic would finally be over and that we could start a new, lighter phase in the world. Unfortunately, we had a new crisis in front of us as a consequence of the war in Ukraine. The society faced economic uncertainty with high inflation levels, increasing energy prices and rising interest rates. These developments had a widespread impact on our customers’ operations and therefore also on our business.

However, the year proved that in the times of uncertainty, we are a resilient company. Despite the tur-

bulent operating environment, we performed in line with our long-term financial targets. Our net sales increased by 5,1 % at comparable exchange rates reaching EUR 167,5 million, and our adjusted EBITDA increased by 5,9 % from the previous year, arriving at the record high EUR 61,2 million. We continued to invest in modern technologies and processes to improve efficiency and productivity across our organization and took measures to decrease costs.

The main driver for our net sales growth was our consumer credit information business both in Finland and Sweden. The growth was a bit more moderate in Business Insight. In Digital Processes, we saw a very high demand in compliance services

due to the Russian attack on Ukraine. On the other hand, the real estate and collateral information services sales were far away from the levels of 2021, as the real estate market declined significantly in Finland and Sweden.

What do you consider to be the key successes in 2022?

Some of our greatest achievements in 2022 included the launch of several new strategic services, such as the daily credit register in Sweden and the new risk management offering in Norway. Our common Nordic freemium platform is now live in all our operating countries and we also took important steps in developing our new Nordic data layer. In Sweden, we launched our first sustainability product, the ESG report, and were the first one to launch climate risk data for real estates located close to water areas. In Finland, we continued to further develop our ESG services, which we have been offering since 2017. For example, our long-standing customer Lähi-Tapiola will use our ESG data collected from their corporate lending customers in all their future financing decisions.

We continued expanding our customer base in Norway and Denmark, and in Denmark, we became a Gazelle company, reflecting our fast growth in the market. I am also very happy with the development of our customer experience. Our customers, both consumers and companies, are net promoters of our services. In 2022, our consumer Net Promoter

Score (NPS) increased to 8 and the NPS for our strategic and large corporate customers was 48.

What really sparks pride and joy in my heart is our competent and engaged employees and our great company culture. We were once again certified as a Great Place to Work in Sweden, Norway and Finland, which I see as a proof that our people, "Enentos" are happy working for this company.

There were of course also challenges in 2022, but we gained valuable learnings from them. In December, one of our IT vendors in Sweden had to shut down network traffic as precaution to a security incident causing some of Enento's services to be unavailable for a brief period of time. We take all security related incidents very seriously. At the same time, I am proud of our employees who worked as a team to minimize any damage to our customers and kept the services important to the society running.

Does your current strategy still serve Enento's ambitions? What are your focus areas in 2023?

In the strategy review conducted in 2022 we concluded that our strategy is still very much valid: We are strengthening our leading position in the credit information business, aiming to become the leading provider of business information and to be the first choice in data-driven business processes as a service. We target profitable growth. At the same time, we have set our eyes on the current year and the execution of the strategy. In 2023 we will focus on

- **Continuing to put the customer first:** Aiming for superior customer experience is crucial for our existence and keeping our competitive position.
- **Empowered people:** We must ensure that we are an attractive employer and have a learning organization with a growth mindset that drives innovation and continuous improvement.
- **Building One Enento:** We continue our journey to become one Nordic company by developing a common offering, culture and ways of working, technology, operations and customer service throughout our countries. One of our Nordic initiatives is our Nordic Business Platform program. We have recently introduced a reshaped plan of the program and continue to build and consolidate key Nordic capabilities that enable cost-efficient operations. We are firm believers in the scale and synergy benefits of being truly Nordic.
- **Operational excellence:** During uncertain times, we need to optimize our resources to secure profitability and enable future growth. This means prioritized activities and cost-efficient, scalable, and well-managed operations. With efficient operations and our Nordic Business Platform program, we are striving for permanent improvements in our cost structure.

OUR COMMON NORDIC FREEMIUM PLATFORM IS NOW LIVE IN ALL OUR OPERATING COUNTRIES.



How do you see Enento's future?

The uncertainty in the operating environment continues, and we anticipate the year 2023 still to be challenging for us in terms of both growth and profitability. Our net sales will also be impacted by the termination of the cooperation agreement with the Swedish banks related to our Tambur platform from second quarter 2023 onwards.

However, there is plenty of light in the future. Our long-term financial targets are intact, and over time we expect 5-10 percent annual average net sales growth and adjusted EBITDA growth rate exceeding net sales growth rate.

We expect the demand for Enento's services to continue to increase. Our services are needed both in good and bad times, and we offer a broad and balanced portfolio with both cyclical and non-cyclical services. Our data is needed in order to decrease risks and to enable decision-making, and the importance of quality and on-time data is highlighted especially during the crises. The more difficult the situation gets the harder companies strive to ensure that they have sufficient information on the parties they work with. Risk management services, among others, can withstand financially difficult times very well.

Enento has a strong market position in both Finland and Sweden, and we are in a good position to grow our market share even further in these countries as

well as in Norway and Denmark. Our customers value the quality of our data and the variety of data sources we provide. We are constantly developing new services that generate new business opportunities. Our long-standing customer relationships and our high customer satisfaction support us in pursuing growth.

What kind of role does sustainability play in your business model? And why is it now more important than ever?

Sustainability has been at the core of Enento since 1905. Recent times have emphasized the importance of our purpose: Building trust in the everyday. Creating stability on the market is now more relevant than ever. We have a very important role to continue to prevent over-indebtedness. The high-quality sustainability data is also becoming more essential, and our ESG services enable companies to promote transparent business operations.

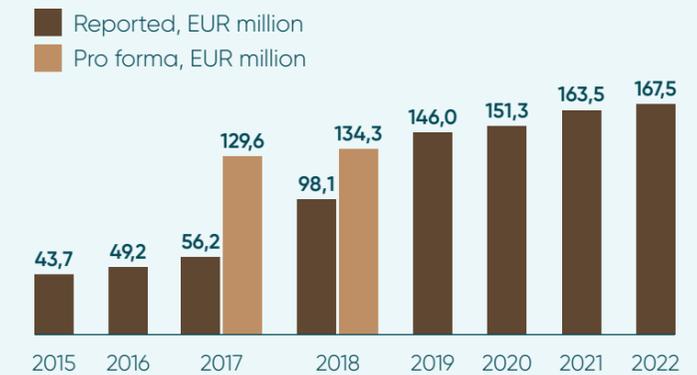
I want to sincerely thank all our customers, employees and shareholders for the year 2022 and look forward to continuing close collaboration in the years ahead.

Jeanette Jäger

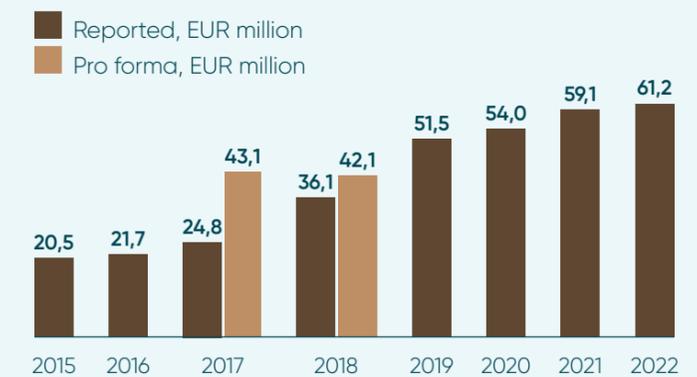
Key figures

EUR MILLION	2022	2021
Net sales	167,5	163,5
Net sales growth, % (comparable fx rates)	5,1	5,9
Net sales growth, % (reported fx rates)	2,5	8,1
Operating profit (EBIT)	25,8	35,2
EBIT margin, %	15,4	21,6
Adjusted EBITDA	61,2	59,1
Adjusted EBITDA margin, %	36,6	36,2
Adjusted operating profit (EBIT)	49,1	49,0
Adjusted EBIT margin, %	29,3	30,0
New services of net sales, %	4,6	7,3
Free cash flow	33,9	29,8
Earnings per share (EUR)	0,72	1,08
Net debt to adjusted EBITDA, x	2,2	2,4

NET SALES 2015–2022



ADJUSTED EBITDA 2015–2022



Key events in 2022

JANUARY



Siri Hane started as the Director of Business Insight.

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FEBRUARY



Daniel Ejderberg started as the CIO of Enento Group Plc.

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MARCH

In Sweden, the consortium of seven banks announced the termination of cooperation agreement with Enento related to Tambur, the Swedish platform supporting housing transaction processes, and the intention to acquire the platform from Enento.

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MAY



Additional investment in the Swedish sales intelligence services company Goava Sales Intelligence AB to reach a 48,2 % shareholding of Goava.

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OCTOBER



Asiakastieto in Finland, UC in Sweden and Proff in Norway are Great Place To Work certified, which is based on employee feedback and an independent analysis made by Great Place To Work organization.

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Jeanette Jäger started as the CEO of Enento Group Plc.

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MARCH



A totally new ESG report launched in Sweden with sustainability information on company and industry level. Updated version of the ESG report launched in Finland, together with the ESG service that allows companies to report ESG data.

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APRIL



Updated Corporate PEP and Sanction Report with new functionalities launched in Finland.

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(in Finnish)

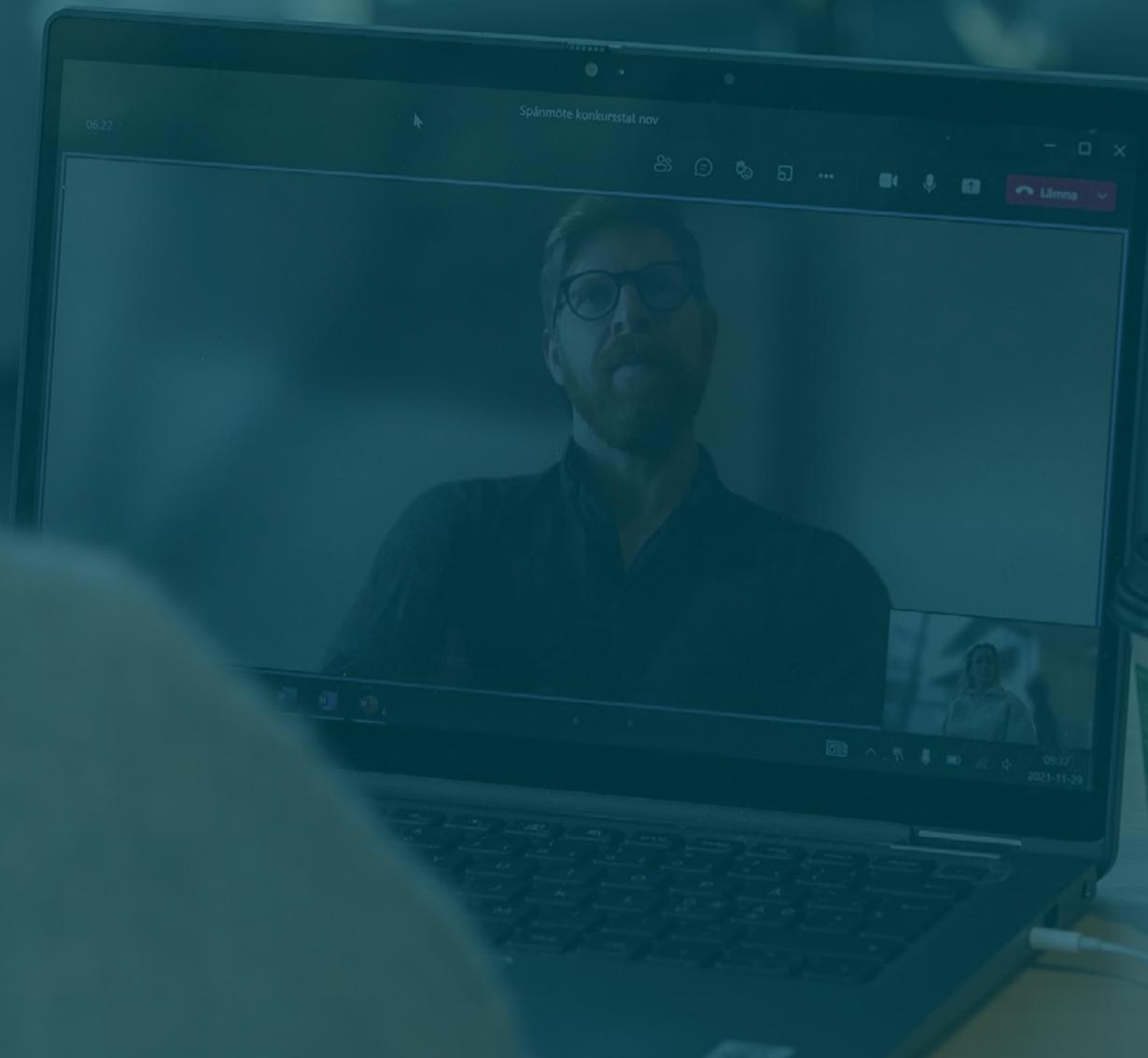
AUGUST



Andreas Darner started as the Director of Strategy and Transformation.

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Strategy



Our strategy

For over a century, Enento has ensured that important decisions in everyday life, like buying a home or growing a business, can be based on trusted data.

Our purpose: We build trust in the everyday

We collect and transform data to intelligence and knowledge which are used in interactions between people, businesses, and society.

Our vision:

As the Nordic knowledge company we power society with intelligence.

By transforming the data to intelligence, we contribute to Nordic societies by building trust and supporting companies to be more sustainable through making responsible decisions and at the same time preventing over-indebtedness.

Our strategy has proven resilient to macro-economic challenges during the last couple of years. Our Nordic brands are strong and stand for trust and quality, and our width of service offerings are leveraging in both economic up- and downturns.

Going forward, we will continue on our strategic path to retain and strengthen our leading position in the credit information business, to become the leading provider of business information and to become the number-one choice in data-driven business processes as a service.

Four strategic focus areas

CUSTOMER FIRST
– to maximize customer value and keep our competitive position

ONE ENENTO
– for Nordic reach and economies of scale

OPERATIONAL EXCELLENCE
– to secure cost-efficient, scalable, and well-managed operations

EMPOWERED PEOPLE
– for a learning organization with a growth mindset, crosswise collaboration, and empowering leadership

Strategic offering goals

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

Long-term financial targets

-  Adjusted EBITDA growth rate exceeding net sales growth rate
- 5-10 %** Revenue growth
- < 3x** Net debt to Adjusted EBITDA

However, as market growth is expected to slow down in line with Nordic GDP development, we have adapted our strategy to focus on simplifying our infrastructure and operations, as well as on excelling in strategy execution and profitability. Profitability is a key prerequisite for Enento's future growth.

During the past years we have invested in Nordic capabilities as part of our Nordic Business Platform program. The journey continues, but with a more business-driven approach to provide better financial outcome in the short and mid term. We are firm believers in the scale and synergy benefits of being truly Nordic, and the journey to eventually reach these benefits includes handling significant dependencies for service modernization and customer migrations. This requires resilient focus on the right direction.

We further aim to continue to serve the market with a broad Nordic offering of sustainability and ESG services to support customers in responsible decision-making, as well as meeting our group-level target towards being carbon neutral by 2023 and net zero emissions by 2030.

Megatrends

Two megatrends are expected to have a positive impact on Enento's business environment:

Digitization of data and processes

We believe that the overall digitization of society means a significant underlying growth for Enento's services in the long term, which means that we continue to invest in new services with high growth potential in both the credit and business information markets. This also drives the demand for highly automated, real-time services in line with Enento's overall development agenda.

The growing need for sustainability data

Environmental, social and governance requirements are increasingly making their mark on all industries and the regulatory landscape is increasing the expectations on companies to provide sustainability data regarding their ESG risks and possibilities. We are certain that our services in financial risk management, compliance, ESG and several other areas will help our customers benefit from and respond efficiently to this development.



Sustainability

Sustainable economies and societies are built on trust

Enento was established in 1905 to prevent over-indebtedness in society. Ever since, we have grown our competence and extensive experience in innovative data-based services. Our core business is, and has always been, to contribute to a sustainable economy in society. We do so by powering society with intelligence and adding trust in decision processes between individuals, companies and the societies, through high-quality data.

As society is facing new and increasingly complex challenges – such as climate change, macro-economic instability and the exposure of vulnerable societal groups – we are determined to be part of the solution. Therefore, we always need to evolve and adopt to be at the forefront in developing new data-driven solutions that meet the needs of our customers today.

Our Group strategy for sustainability

Our sustainability strategy and actions are supporting our overall business strategy, in order to deliver on long and short term expectations from our customers, shareholders and other stakeholders in society that our business has an impact on. The

sustainability strategy and targets are based on continuous stakeholder dialogues. Our last materiality analysis was performed during autumn 2022 and aligned with our Group strategy.

Four focus areas

The sustainability strategy consists of four focus areas which cover environment, social and governance and is supporting the UN Sustainable development goals (SDGs).

- **Enento Group as an enabler of a sustainable economy** – supporting SDG 8 Decent work and Economic growth
- **Enento Group’s product development of sustainable services** – supporting SDG 12 Responsible consumption and production
- **Enento Group’s environmental impact** – supporting SDG 13 Climate Action
- **Enento Group as a sustainable workplace** – supporting SDG 5 Gender equality and SDG 8 Decent work and Economic growth



For more information about our work with sustainability, our targets and achievements please read our **Sustainability Review for 2022**.

Key performance figures and emissions in 2022

74 % decrease in our carbon emissions compared to the base year 2019 – this year we aim to keep our emissions from travelling low and move towards our net zero target for 2030.

We educated more than **700** young adults in Finland and Sweden in private finances through our education concepts TarkkaFyrkka and The Bill (1 100 in 2021).

We reached a Nordic Trust index of **75 %** (80 % in 2021) in our yearly employee survey and we continued to be a Great Place to Work certified company.

1,3 million (700 000) The number of Nordic companies from which we collected ESG data. During the year we launched a new ESG report in Sweden and our climate risk data service as part of our housing evaluation offering.

37,5 million consumer credit data inquiries using our data in Finland and Sweden.

2 619 (2 320) of mentions of our data in the media.

NPS for strategic and large corporate customers: **48**



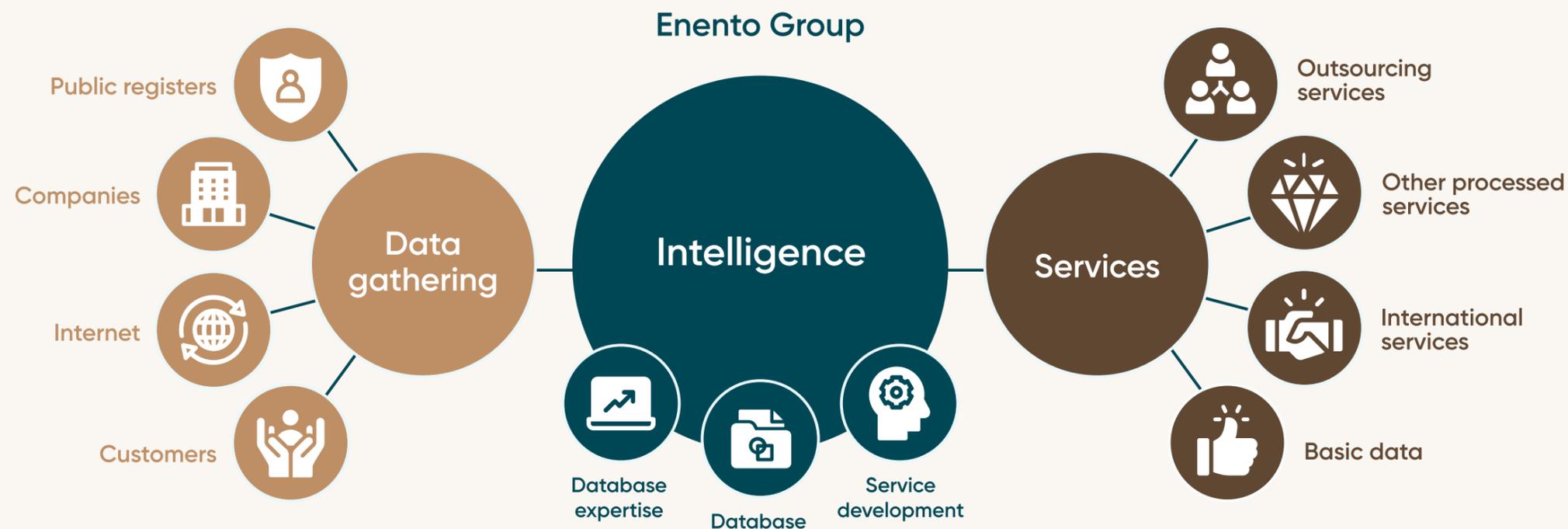
Business areas

Business model

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 the 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. Our data is consumed through different delivery channels by our customers.



Our competitive advantages

DATA SOURCING

- Known and reliable brand
- Advanced data processing capabilities
- Experience in scraping data from unstructured sources

DATABASE

- Database built on granularity
- Great quality data

PRODUCTION

- High service availability and quality
- High security and privacy standards

SERVICE DEVELOPMENT

- Excellence in combining different data universes
- Excellent capabilities to build models and algorithms
- Excellent dialogue with our customers
- Ability to launch unique services (e.g. ESG offering)

DISTRIBUTION AND SALES

- Services integrated into customers' business processes
- Our freemium business information websites have more than 6 million unique visitors per month

BUSINESS AREAS:
BUSINESS INSIGHT



Premium and Freemium services as growth drivers in Business Insight

Business Insight provides our customers with high-quality data and analytics that enable more reliable credit assessments and business decisions across the Nordic. The business area consists of three business lines: Freemium, Premium and Enterprise and we serve small, medium, and larger companies in their everyday business.

Business Insight offers services within risk management to support companies with high quality company credit information, as well as monitoring and scoring models. To help our customers to find the right clients and prospects, Business Insight also offers valuable tools for targeting and analyzing customers. As sustainability and ESG (environmental, social, governance) data are becoming increasingly important for our customers, our ESG reports, scoring and tools for reporting ESG data, are an essential part of the service portfolio. Our customers can access our services either through our online websites or have the data directly integrated to their systems.

Results in 2022

The key drivers of net sales growth in the Business Insight business area were Premium services for

SMEs and Freemium services focused on company visibility. The development of the net sales of Enterprise services aimed at large companies was moderately positive in Sweden and more modest in Finland. The net sales development was particularly strong in Norway, where Premium services have seen a significant growth mainly due to successful sales efforts and innovative product development.

The traffic in our freemium sites across the Nordics increased by 1,3 % during 2022, and we continue to be the leading provider of freemium business information in the Nordics.

The business area's net sales increased to EUR 79,4 million (2021: EUR 78,5 million), growth of 1,1 % at reported exchange rates and 3,1 % at comparable exchange rates.

BUSINESS AREAS:
BUSINESS INSIGHT

Service development in 2022

During 2022 Business Insight launched several new services. In Sweden, the first ESG report was launched. We continued to improve our ESG offering in the Finnish market – including the launch of an ESG service for SME companies enabling them to easily report their ESG data in a secure way.

We strengthened our risk management services by launching a new credit score for shorter credit horizon and non-banking credit in Sweden. This was requested by our customers in the more challenging macroeconomic environment that we are facing now. We also developed our scoring model in Norway and improved the service Proff Forvalt. In Finland we launched a Salesforce connector, that supports our sales and marketing offering by connecting our data to one of the most common and used CRM systems.

Investment in Goava

Enento Group decided to continue to invest in the Nordic sales intelligence offering by increasing its share in Goava Sales Intelligence AB. The investment of additional SEK 19,2 million in the company



INCREASED EFFICIENCY IN THE CONTRACT PROCESS AT SCANDIC

The contract process for a new corporate customer used to take up to a week and a half, but now Scandic Hotels Oy, with 63 hotels in Finland, can welcome a customer in just 10 minutes. Within this time, the customer has filled out an application, received a credit decision and signed the contract electronically. This is made possible by a contract service for a corporate customer, developed by Asiakastiето together with Visma Sign and Eduix.

“The most important thing for us is that the customer experience has improved considerably with this service. For us, the contract service offers everything we need for contracts with corporate customers. This makes our work more efficient, helps with customer service and frees up time for other tasks. We are able to continuously monitor at what stage the conclusion of the contract is at. The process is even more ecological because paper is no longer needed at all”, says **Liisa Karvonen**, accountant at Scandic Hotels Oy’s financial management.

CLOSE COOPERATION

The advantage of the new service is not only speed but also security. The possibility of human error in concluding a contract is minimized.

Previously, the customer first filled out their data on paper, from where they were entered into the system manually. Now the customer fills in the company name or business ID on Eduix’s E-form, after which the automation completes all the necessary basic information, including the electronic invoicing address.



ALWAYS CONSISTENT CREDIT DECISIONS

When opening a corporate customer, a credit decision is required, which determines the terms of payment. This requires a credit policy that allows the company to make consistent, comparable and subsequently trackable, safe credit decisions effortlessly. In the contract service, the credit decision is made using Asiakastiето’s data and decision models.

“The credit decision is made automatically, and the customer does not have to wait. Holidays or lack of information no longer slow down decision-making when opening a customer relationship”, says **Jaakko Nors**, product owner at Asiakastiето.

In the service, Visma Sign is responsible for archiving contracts. This makes it easy to return to the content of the contract later, but the seller company does not have to worry about maintaining the contract archive. This facilitates, among other things, the company’s obligations related to data protection.

BUSINESS AREAS:
BUSINESS INSIGHT

increased Enento Group's ownership to 48,2 % in Goava. The plan is to acquire all outstanding shares in 2025 if Goava's operations continue to develop according to set business targets.

Targets ahead

As we expect a more challenging macroeconomic environment in 2023, the need for our high-quality data and analytics services will be on a high level when companies are managing and mitigating their financial and reputational risks.

There is significant growth potential in all our markets, especially within financial risk management services and business information data and analytics. In the Swedish market we have invested in our APIs and integration services to support our customers with quality data and analytics functionality. In 2023 we will continue to improve our offering and thereby strengthen our position in the business information market.

The ESG offering continued to attract high interest from our customers in 2022. The need for ESG data will increase due to new and upcoming EU regulations that many companies are starting to respond to during 2023. This will further accelerate the demand for our ESG services, which we will launch also in Norway during 2023.

” THE NET SALES OF BUSINESS INSIGHT INCREASED TO EUR 79,4 MILLION. GROWTH WAS 3,1 % AT COMPARABLE EXCHANGE RATES.

CASE

MATHALLEN

HELPING MATHALLEN TO REACH NEW TARGET GROUPS IN AN EFFECTIVE WAY

Mathallen is a concept established in 2012, based on inspiration from the food courts in Southern Europe. Mathallen is situated at Vulcan in the heart of Oslo, Norway. The data and the competence from the advisor at Proff (part of Enento Group) have been key for the success of their marketing work.

The vision for Mathallen was to create a place where people can come and enjoy food and beverages from different corners of the world, and to learn more about cuisines, quality products and culture.

The company started out as a pilot project with about 30 different shops and eateries. The goal was to create a combination of a place to go shopping for new and special products and, at the same time, find interesting new dining concepts.

“Mathallen is a very concrete concept. We want people to come to Mathallen when looking for the best possible experience. In order to do so, we needed to create a strong digital profile. We must give people a reason to come here as well as reach the decision makers to book tables and join our campaigns. And here is where Proff comes in play”, says Manager at Mathallen Oslo, **Frode Rønne Malmo**.

“Proff is used by decision makers daily and Proff could provide a platform where we reach our target group in a very effective way. We can't go out in a wide way, so we wanted to find a way to reach our targeted audience directly, and Proff has the best solution for that”, he concludes.

“We have been working with Johannes at Proff and he has taken the time to really understand our concept and what we're looking for. He understands our needs and shares our ambitions. He has advised us with good solutions in a very efficient way and with a positive attitude.”

Food and beverage are still very physical products, pandemic or not. Proff needed to create loyalty and trust so that the customers would join the social space of Mathallen. The way Proff communicated and the way they used photos and positive messages through the adverts, has been the key to success.

“Through the pandemic we have managed to increase our traffic, and it all comes down to a good digital strategy. We are looking forward to our future cooperation with Proff.”



BUSINESS AREAS:
CONSUMER INSIGHT



Strong demand for consumer credit information services continued

Consumer Insight develops and provides leading consumer information and decisioning services in Finland and Sweden. Our services have a key role in supporting sustainable economy and lending and preventing the growing problem of over-indebtedness in the society. Consumer Insight serves both several large industries and consumers. Services are primarily used for risk management, finance, administration, and decision-making. Services for consumers help them to understand and better manage their own finances and protect them from identity theft and fraud.

Results in 2022

Consumer Insight had a strong year with high volumes and organic growth. Consumer credit information services were the main driver for the net sales growth. The demand for the consumer credit information services both in Finland and Sweden continued to be at a high level. In Finland, the demand for consumer credit information services was further boosted by the removal of the temporarily stricter interest rate cap regulation during 2021. The net sales development of the consumer information services focused on sales and marketing were negatively impacted by the lower market demand. The

net sales of direct-to-consumer services remained approximately on the same level as the previous year.

The business area's net sales increased to EUR 75,4 million (2021: EUR 71,9 million), growth of 4,9 % at reported exchange rates and 8,4 % at comparable exchange rates.

Service development in 2022

During 2022 we continued to add new data sources and develop new services to support our customers in making responsible, sustainable, and correct

BUSINESS AREAS:

CONSUMER INSIGHT

decisions based on high quality data and insights. In Sweden, we added monthly updated information about student loans in the consumer credit reports. In Finland and Sweden, we also launched the possibility to work with account information (PSD2) data and continued our work to improve our positive credit registries. In Sweden, we extended the coverage of daily updated information of the register. We also continued to develop new services for the growing e-commerce sector and services for sales and marketing purposes.

Targets ahead

Enento is the market leader within consumer information in the Swedish and the Finnish market. Our position is strong both within banking and finance, as well as in the consumer credit sector. The high quality of our credit reports and underlying data is appreciated by our existing customers and is a competitive advantage when attracting new ones. Our advanced services such as scoring models, positive credit data and advanced decisioning solutions add further value to our offerings and makes them unique on the market in terms of excellence in quality, correctness, and reliability.

Direct-to-consumer services in Sweden and Finland have already achieved a considerable market position, and there is significant potential for further growth supported by new service development and smart marketing investments.

We have launched several new services within Consumer Marketing Information and have significant potential to grow the business.

Ultimately, our priority is to support our customers with high quality and unique data and our expertise. In 2023, we will continue to improve our offering in the area of positive credit information and account information. We will invest in our decisioning and scoring capabilities to be able to maintain our leading market position, as well as continue to invest in our sales and marketing offering.

“THE NET SALES OF CONSUMER INSIGHT INCREASED TO EUR 75,4 MILLION. GROWTH WAS 8,4 % AT COMPARABLE EXCHANGE RATES.

CASE

CREDDO

HIGHER COMPETITIVE ADVANTAGES FOR CREDDO

Creddo is the loan broker in Sweden that helps small and medium-sized companies find the right financing solution. Since the start in 2019, they have helped hundreds of companies grow in Sweden, but also in Finland and in the Netherlands. Since its inception, UC (part of Enento Group) has been an important enabler for Creddo's offering.

“UC feels like the most logical partner to team up with when it comes to loan brokerage. UC simply has the best information and their credit reporting service helps us deliver a solution that is optimal for both lending institutions and borrowers,” says **Johan Lohman**, Chief Operating Officer at Creddo.

As Chief Operating Officer, or COO, his primary focus is on optimizing Creddo's business and operational processes for both credit institutions and end customers.

EXPANSION IN EUROPE

Creddo mediates loans primarily to small and medium-sized companies. Creddo reaches out to both smaller companies that need a small credit and medium-sized companies that are in need of financing a debt, expanding their business or buying in a larger inventory. It can also be about helping companies finance investments in real estate.

Small and medium-sized companies in particular have often difficulties in finding flexible financing solutions. Something that certainly played a role in the positive reception Creddo has experienced in the Swedish market. Over the past year, the company has also embarked on an international expansion to Finland and to the Netherlands.

INCREASED NEED OF SEGMENT DATA AND CREDIT REPORTS

“For some time now, we have been using the service UC Selekt to be able to segment target groups for our marketing work. With the help of this service, we have just launched a campaign where we reached out to 17 000 entrepreneurs.

But the mainstay of our service is UC's credit report. When an application is made with us via our web, it is automatically registered and then a first screening is done via UC. As a result, each applicant receives a risk class between 1 and 5. That's very important info for us. Based on this, we can make a rough screening, which is a prerequisite for the continued handling of the application.

I feel that UC has a good value concept. Plus, they're easy to deal with. They're rapping on the puck when we have questions and they've been very helpful with training around the services. In addition, they come with creative feedback and tips that we have benefited greatly from”, says Johan Lohman.



BUSINESS AREAS:
DIGITAL PROCESSES



Increasing demand for compliance services, declining volumes in real estate market

Services in Digital Processes include, among others, real estate and apartment information, information about buildings and their valuation as well as solutions that help customers to automate their collateral management processes and digitalize the administration of housing transactions. The services of the business area are also used for compliance purposes; for instance, to identify companies' beneficial owners and politically exposed persons.

We find ourselves in a market today that is significantly more complex, fast-moving, and uncertain than it was just a bit more than a year ago. The different risks for companies are increasing, and business ethics and social risks need to be high on the business agenda and managed as part of daily business practices and due diligence processes. We see an increasing demand for our compliance services such as the sanction lists, but also risk assessment related to climate risk and data for housing evaluations.

Results 2022

2022 was a strong year for compliance services and the net sales grew significantly. The real estate market volumes in both main markets Finland and Sweden were declining especially during the second half of the year. Furthermore, banks' decision to terminate the Tambur agreement connected to the housing market transaction services in Sweden that was announced in March 2022, had a negative impact for the financial performance of the business area.

The business area's net sales decreased to EUR 12,7 million (2021: EUR 13,1 million), decrease of 3,0 % at

BUSINESS AREAS:
DIGITAL PROCESSES

reported exchange rates and 0,9 % at comparable exchange rates.

Our compliance offering include services to identify companies' beneficial owners and politically exposed persons, and information services related to sanction lists (Know-Your-Customer or KYC services). The demand for our compliance services increased especially related to our sanctions list offering in Finland when more sanctions were established against Russia because of the war in Ukraine. Before 2022, customers of the sanction list service were mainly financial sector companies who needed to be compliant with the KYC regulation and requirements. Since the first quarter of 2022 the need and urgency for reliable and easily accessible KYC services have increased significantly in all industries. For many companies and stakeholders, it has become an essential part of their due diligence processes to make sure no customers, or other counterparties, are included in the sanction lists set by authorities.

Service development in 2022

During 2022 we continued developing our compliance services, including the monitoring services for sanction lists, as well as enhanced real estate and

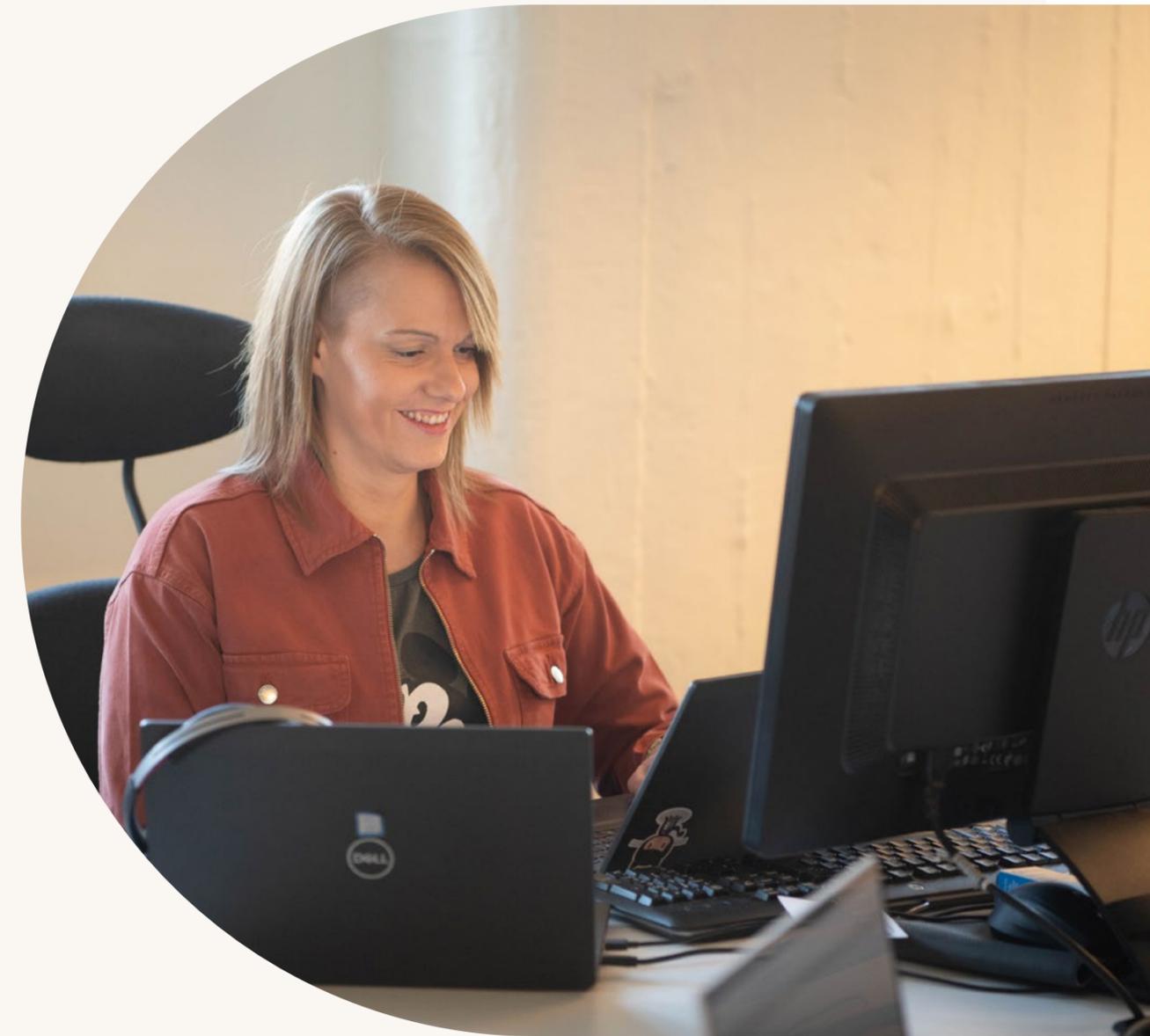
apartment information services, including farmland valuation services in Finland. We also developed new climate risk reports in Sweden evaluating risks connected, for example, with flooding.

Targets ahead

We expect that the high demand for automated and reliable KYC services will continue in 2023 and continue to develop our compliance services based on the identified customer needs.

One specific service and development area is enabled by the new interfaces to be opened by Digital Residential and Commercial Property Information System in Finland. With the new APIs, we will be able to launch several new reports for our customers during the first half of 2023, including ownership and collateral information and energy certification reports.

In Sweden, we will have specific focus on our information services for real estate brokers and we continue to develop our valuation services. Also a priority in the Swedish market are the climate risk related reports.



” DIGITAL PROCESSES BUSINESS AREA'S NET SALES WAS EUR 12,7 MILLION.



Sustainable workplace



Enento Group as a sustainable workplace

At Enento Group, we strive to build trust in the everyday, for our customers, partners, investors, society, media and for our personnel. By being a responsible employer who believes in employees' own abilities, we strive to create the best possible work environment.

An updated and revised People Strategy has been launched with the focus on learning and development, employee experience and empowering leadership. Our values, culture and responsible workplace form the basis of our strategy and business.

Hybrid work at Enento

The Group continued to develop its competencies and practices related to hybrid work and decided that it means working at the office at least two days per week in order to maintain and develop further the One Enento culture. At Enento Group, the hybrid model means combining the advantages of office work and remote work to ensure that each employee can maintain a healthy balance between work and family life. Each team is empowered to decide which days to work at the office. The nature of the tasks and du-

ties guides the decisions on where and when work is performed. However, finding a new approach to work requires continuous assessment and adaptation to identify the most suitable model for our organization.

Occupational health services and promotion of health

Health and well-being are important to ensure engagement and motivation of our employees. To support this, we have local healthcare providers available for different healthcare needs. We have continued with the successful Meeting Free Wednesdays as well as the weekly Health Hour. The purpose of the Meeting Free Wednesdays is to support an efficient meeting culture, so that everyone has time for productive work in a balanced environment with less workload and fewer meetings.

The weekly Health Hour gives our employees an opportunity to do sport activities one hour per week to boost well-being and reduce stress. The feedback from our employees has been valuable and positive. In 2021 we introduced Auntie well-being service as a pilot and in 2022 we extended it to cover the whole Enento Group. Auntie is a low-threshold service that supports our employees' well-being and stress management.

Clear targets for all employees

The quality of leadership, support from the work community, clear objectives and competence development are the key factors influencing the employees' commitment to work and well-being at work. The Grow Talk model was continued in 2022 to encourage and support each employee to grow as a professional and to succeed together with colleagues. Grow Talk discussions start with an annual personal target-setting discussion held in the first quarter of the year. The target-setting discussion is followed by monthly follow-up discussions with the manager and evaluation discussions are held twice a year. The purpose of the discussions is to create commitment and build an understanding of how each employee contributes to the achievement of the shared goals. Another purpose of the discussions is to ensure each employee's well-being and ability to develop in their work.

Learning and development

As part of the revised HR strategy a new learning platform system, Valamis, and Enento Academy have been introduced to support the learning and development. Learning and development within Enento means learning in the flow of work and through various learning paths and training sessions.

In 2022, the internal transfers from different positions within the Group increased compared to the previous year, which is a great retention driver for our employees.

In 2022, eLearning courses continued to be offered via the Enento Academy, a digital forum for company-level internal training that is accessible to all employees. All Enento's internal courses and lectures are available in Enento Academy. It is an excellent learning environment that maintains awareness throughout the Group's personnel regarding topics such as safety, data security, compliance, company practices and services. We have also created an eLearning course dedicated to the theme of sustainability.

Empowering leadership and the focus on development of our leaders in a hybrid way of leading our people took further steps during 2022 and will continue further in line with the revised people strategy.

Great Place to Work and new Pulse survey tool Winningtemp

In late 2018, we started working together with the Great Place to Work® institute, which led to our first Great Place to Work certification in September 2020. The most recent Trust Index survey carried out in September 2022 showed that being a friendly workplace is one of Enento Group's biggest strengths. As many as 91 % of Enento's employees



“ THE WEEKLY HEALTH HOUR GIVES OUR EMPLOYEES AN OPPORTUNITY TO DO SPORT ACTIVITIES ONE HOUR PER WEEK TO BOOST WELL-BEING AND REDUCE STRESS.

participated in the Trust Index survey. Great Place to Work certification is based on Trust Index® surveys, which measure the organization's starting point and help identify its strengths and development areas. If the Trust Index score is 70 % or higher, the organization is awarded the international Great Place to Work® certificate for good employee experience and corporate culture. Suomen Asiakastieto Oy and UC AB have been Great Place To Work certified companies since 2020, and Proff AS since 2021. Once again in 2022 all of them were certified as Great Place to Work companies. This was the last year we conducted the Great Place to Work employee survey and going forward, we will continue with the new pulse survey tool, Winningtemp.

In August 2022 we started to conduct bi-weekly pulse survey measurements via Winningtemp. The new pulse survey tool gives us real time insights about our organization. With the regular updated feedback, we have a good understanding on what actions needs to be taken on different levels and on regular basis. Measurements are done in different areas including meaningfulness, per-



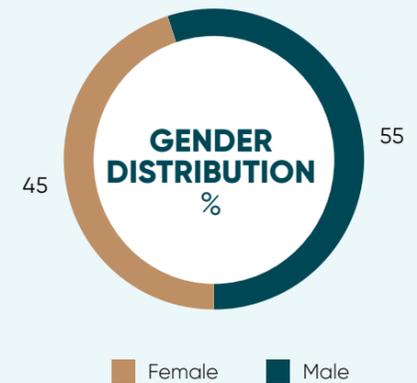
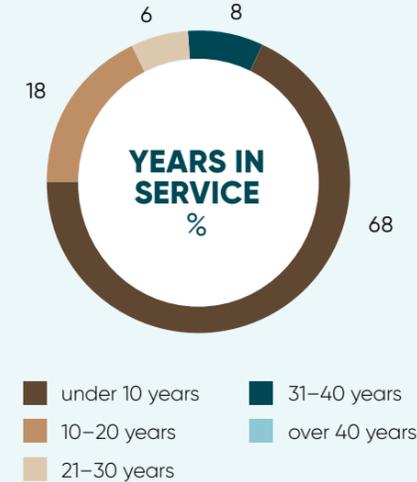
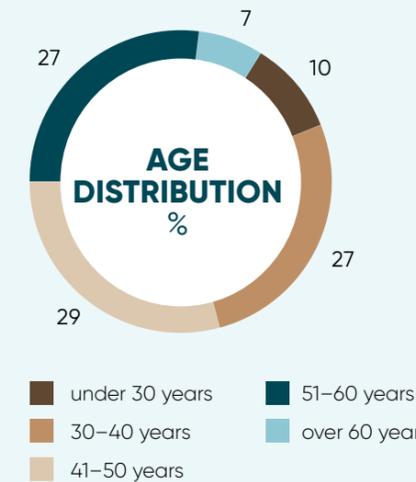
sonal development, job satisfaction, leadership, work situation, and team spirit. With Winningtemp we contribute to a positive feedback culture.

Enento employees' Nordic Activity Group

The Nordic Activity Group has established a strong sense of community within Enento Group and the work continued in 2022. The group is open to all employees and consists of active employees who plan and introduce activities that promote team spirit and well-being at work.

Read more about Enento Group as a sustainable workplace in our [Sustainability Review 2022](#).

ENENTO EMPLOYEES IN 2022





For shareholders

Board of Directors



Patrick Lapveteläinen

CHAIRMAN OF THE BOARD OF DIRECTORS



Petri Carpén

MEMBER OF THE BOARD OF DIRECTORS



Erik Forsberg

MEMBER OF THE BOARD OF DIRECTORS



Martin Johansson

MEMBER OF THE BOARD OF DIRECTORS



Tiina Kuusisto

MEMBER OF THE BOARD OF DIRECTORS



Minna Parhiala

MEMBER OF THE BOARD OF DIRECTORS



The CV information of the members of the Board of Directors is available on Enento's website:

[READ MORE](#)

Executive Team



Jeanette Jäger

CEO



Andreas Darner

DIRECTOR, STRATEGY AND
TRANSFORMATION



Daniel Ejderberg

CIO



Gabriella Göransson

DIRECTOR, CONSUMER INSIGHT



Karl-Johan Werner

CHIEF DATA & ANALYTICS OFFICER



Eleonor Öhlander

DIRECTOR, HR



Siri Hane

DIRECTOR, BUSINESS INSIGHT



Mikko Karemo

DIRECTOR, SALES AND CUSTOMERS



Victoria Preger

DIRECTOR, MARKETING AND
COMMUNICATIONS



Elina Stråhlman

CFO



Heikki Ylpekkala

DIRECTOR, DIGITAL PROCESSES

The CV information of the members of the Group's Executive Team is available on Enento's website.

[READ MORE](#)

Enento as an investment

Resilient business

Wide range of services creates sustainability for all economic cycles

Profitable growth

Scalable business model creates profitable growth

Dividend yield

Strong cash flow enables stable dividend yield

Financial calendar and AGM in 2023

Each year Enento Group publishes a financial statement release, an annual review, a financial review, a sustainability review, a half year financial report and two interim reports. The Annual General Meeting of Enento Group will be held on 28 March 2023 in Helsinki.

Annual Report for 2022 Week 10/2023

Interim Report (Q1) 24 April 2023

Half Year Financial Report (Q2) 20 July 2023

Interim Report (Q3) 27 October 2023

Financial reports and presentations are available at [Enento's investor relations pages](#).

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