

Enento Group Plc

Investor Presentation Q1 2023

Arto Paukku
Investor Relations Officer



Disclaimer



This presentation includes forward-looking statements. The words "believe," "expect," "anticipate," "intend," "may," "plan," "estimate," "will," "should," "could," "aim," "target," "might," or, in each case, their negative, or any similar expressions identify certain of these forward-looking statements. Others can be identified from the context in which the statements are made. By their nature, forward-looking statements are subject to assumptions, risks and uncertainties. Although we believe that the expectations reflected in these forward-looking statements are reasonable, actual results may differ, even materially, from those expressed or implied by these forward-looking statements. We urge presentation participants not to place undue reliance on such statements.

The information and views contained in this presentation are provided as at the date of this presentation and are subject to change without notice. Enento Group does not undertake any obligation to publicly update or revise forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent legally required.

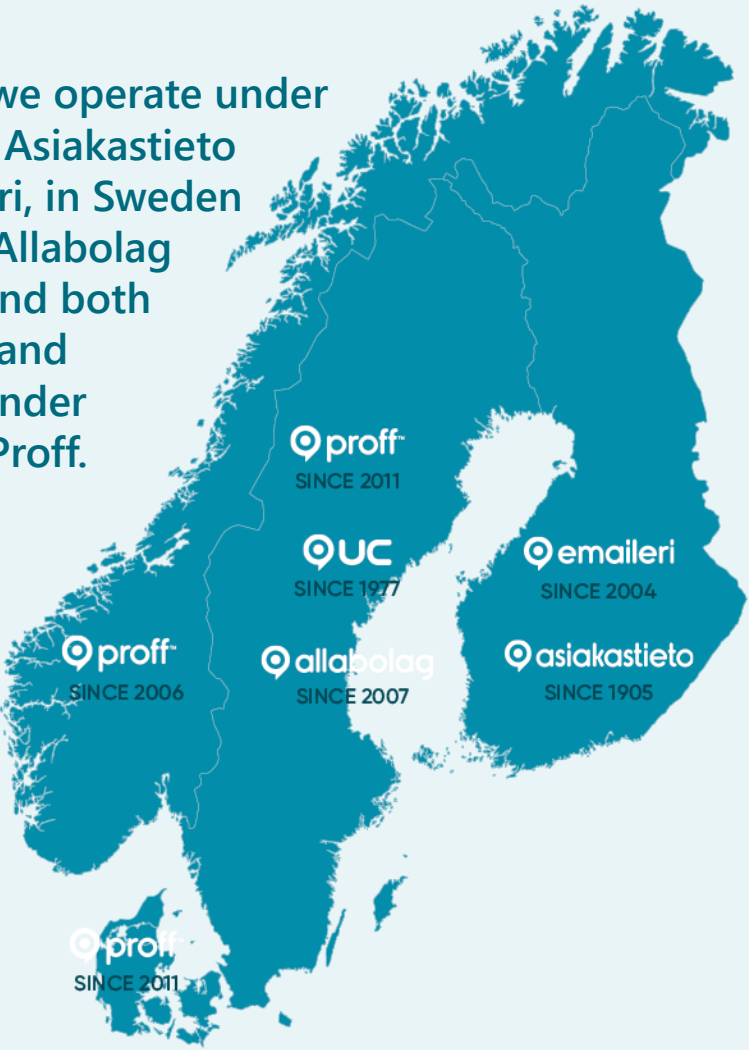
Viewers should understand that this presentation does not constitute, and should not be construed as, an offer to buy or subscribe for Enento Group's securities anywhere in the world or an inducement to enter into any investment activity relating to the same. No part of this presentation should form the basis of, or be relied on in connection with, any contract or commitment or decision to invest in Enento Group's securities whatsoever. Potential investors are instructed to acquaint themselves with Enento Group's annual accounts, interim reports and stock exchange releases as well as other information published by Enento Group to form a comprehensive picture of the company and its securities.

Enento Group publishes inside information according to Market Abuse Regulation (MAR) and rules of the Nasdaq Helsinki.

ENENTO GROUP 2023

Building trust in the everyday.

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



LISTED ON
NASDAQ
HELSINKI.



MARKET CAPITALISATION
31.3.2023

394 MEUR



NET SALES, YTD
31.3.2023

40,0
MEUR

ADJUSTED EBITDA, YTD
31.3.2023

14,7
MEUR



Partners in Europe and
in the Nordic region.

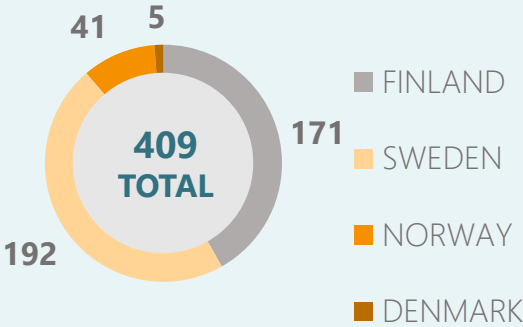


Approximately **76 000** corporate customers within
banking, finance, retail, public sector and small companies.

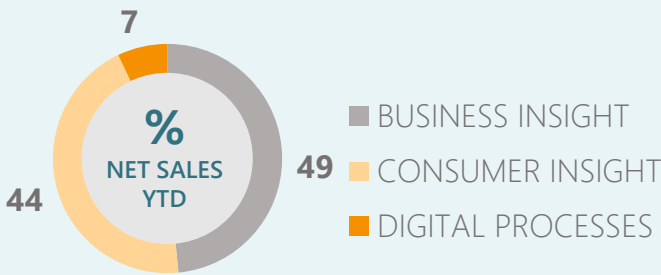


Approximately **500 000** consumer customers.

EMPLOYEES
31.3.2023



BUSINESS AREAS
31.3.2023



Building trust in the everyday.

Executive Management Team



Jeanette Jäger
CEO



Elina Stråhlman
CFO



Siri Hane
Director
Business Insight Business Area



Gabriella Göransson
Director
Consumer Insight Business Area



Heikki Ylipekkala
Director
Digital Processes Business Area



Karl-Johan Werner
Chief Operating Officer
Chief Data & Analytics Officer



Victoria Preger
Chief Marketing &
Customer Officer



Sari Ek-Petroff
Director
HR (Interim)



Daniel Ejderberg
CIO



Mikko Karemo
Chief Commercial
Officer & Deputy CEO



Andreas Darner
Director
Strategy and Transformation

A woman with long brown hair, wearing a light-colored blazer, is looking upwards and to the right. The background is a bright, sunny sky with scattered white clouds. The sun is positioned in the upper right, creating a strong lens flare and illuminating the scene. The woman's hair is slightly blowing in the wind.

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 core values.

Guides us how we act towards ourselves, customers and all our stakeholders.



**We build
trust**

A photograph with a blue tint showing a person from behind, reaching out to help another person climb a rock. The person being helped is wearing a backpack and a jacket. The background is a rocky, mountainous landscape.



**We care
& dare**

A photograph with an orange tint showing two people rappelling down a rock face. One person is in the air, and the other is on the rock, holding a rope. The background is a clear sky.



**We grow
together**

A photograph with a light blue tint showing hands holding a small plant in a pot. The plant is a small green seedling with two leaves. The background is a soft, out-of-focus landscape.

Enento Group strategy with a strengthened focus on execution

Strategic offering goals

Retain and strengthen our leading position in the credit information business.

Become the leading provider of business information

Be the first choice in data-driven business processes as a service



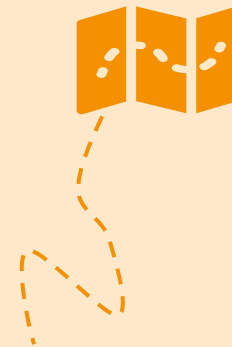
Strategic focus areas

Customer first

Empowered people

Operational excellence

One Enento



Long-term targets



5-10 percent annual average net sales growth



Adjusted EBITDA growth rate exceeding net sales growth rate



Net debt to adjusted EBITDA below 3x



Share of net sales from new services growing annually



Carbon neutral by 2023
Net zero emissions by 2030

SUSTAINABILITY AT ENENTO GROUP

The sustainability strategy of Enento consists of four focus areas that support Sustainable Development Goals by the United Nations



We help our customers with sustainable services.



Enento Group's environmental impact.

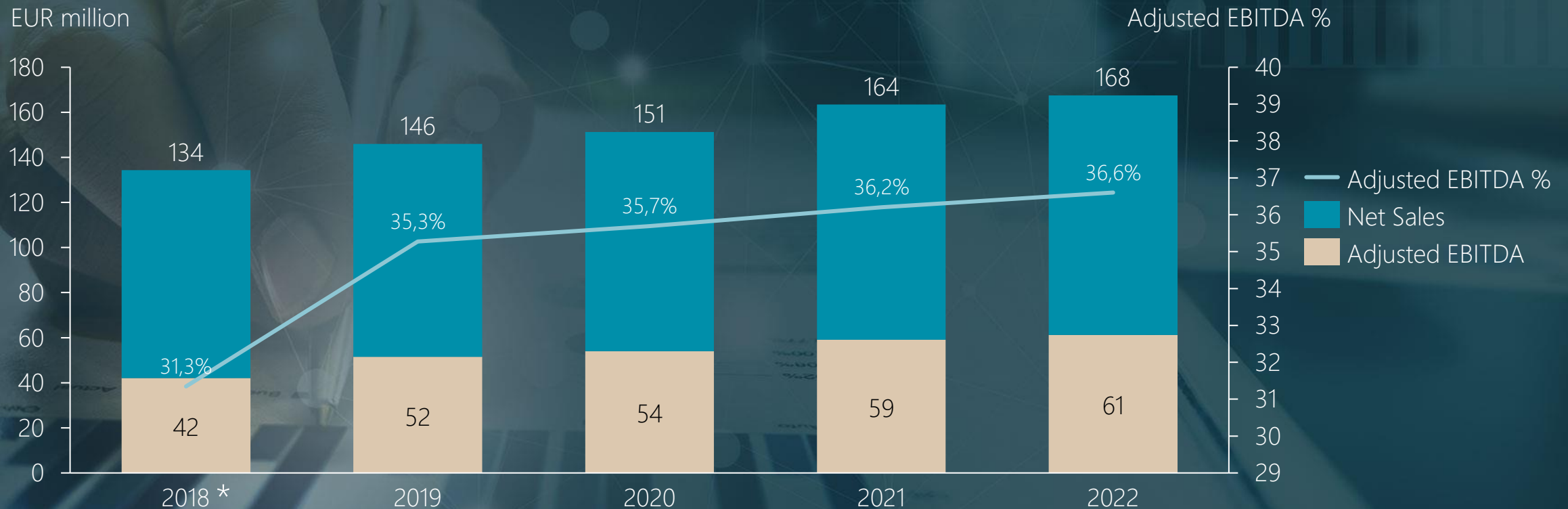


Enento Group as a sustainable workplace.



We contribute to a more sustainable economy in the society.

Net sales and profitability development have been stable during the turbulent years, margin has improved



* 2018 Net Sales and Adjusted EBITDA Pro Forma figures

Enento addressing the market trends with high-quality data and advanced analytics, competitive offering and trusted brands

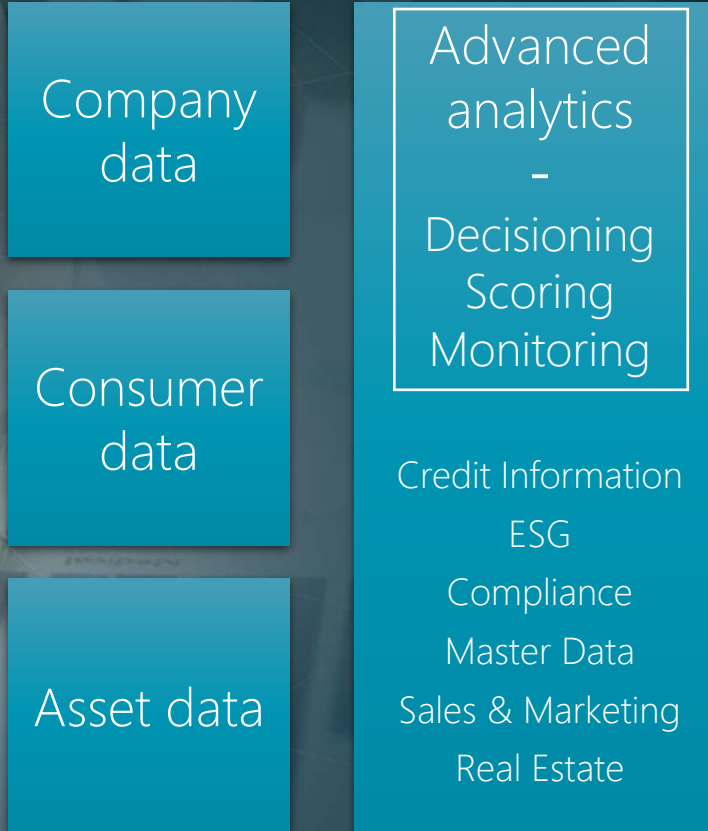


Building scale through value-adding, intelligent services built on data collected from various sources

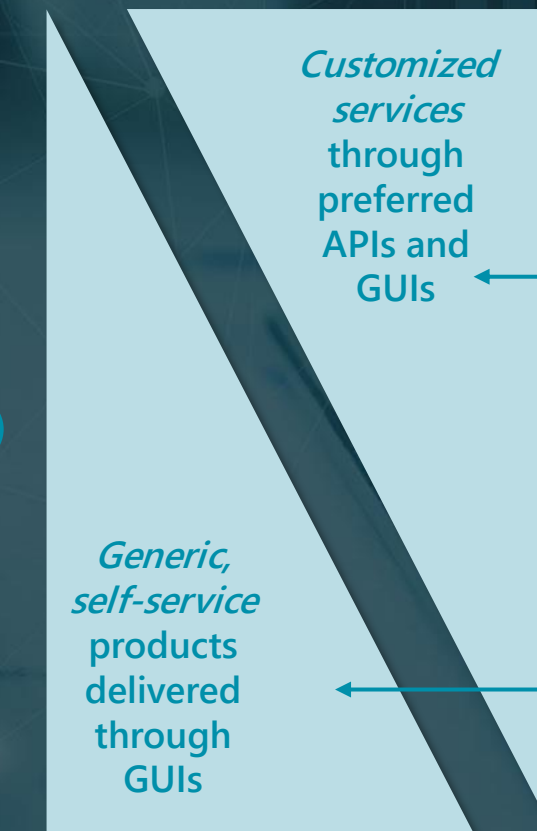
Data Sources



Unique Datasets & Services



Distribution Channels



Customers





GROWTH

NEW
SERVICES

NORDIC
OFFERING

PENETRATION

PRICING

M&A

CROSS-
SELLING

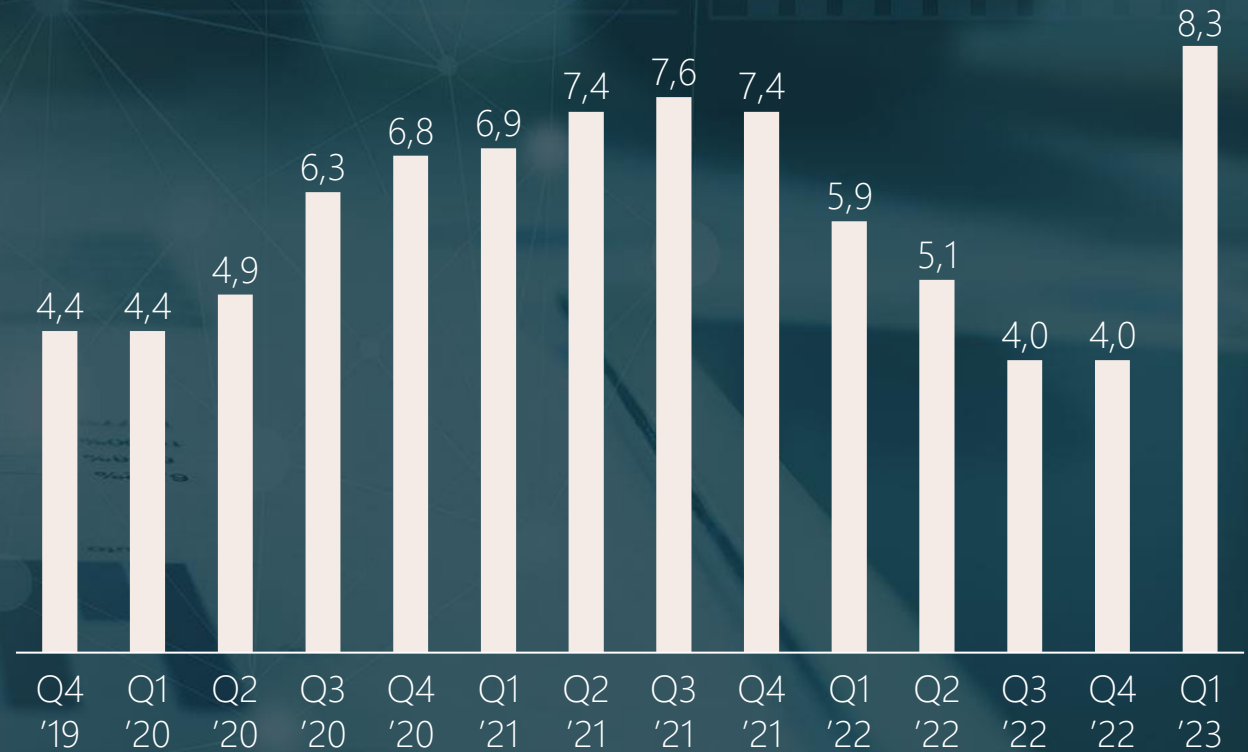
VOLUME

Innovation at Enento: New and enhanced services driving growth and increasing customer loyalty

Investing in future growth

- ✓ Strategic growth bets, such as the ESG offering, by developing new services that are using the latest technology and modern platform
- ✓ Modernization and enhancements of current products and services – enabled by the Nordic Business Platform program
- ✓ Scalable business model enables using same data and analytics for tailored solutions for enterprises and standard products for SMEs

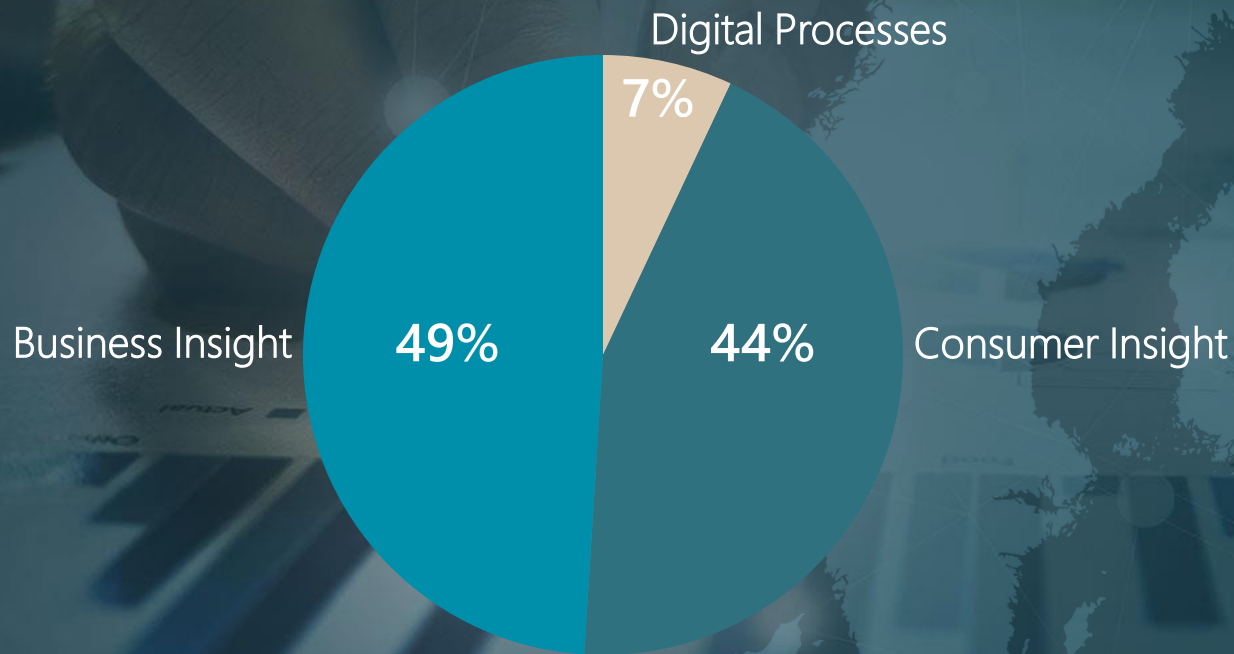
Share of new services* from group net sales



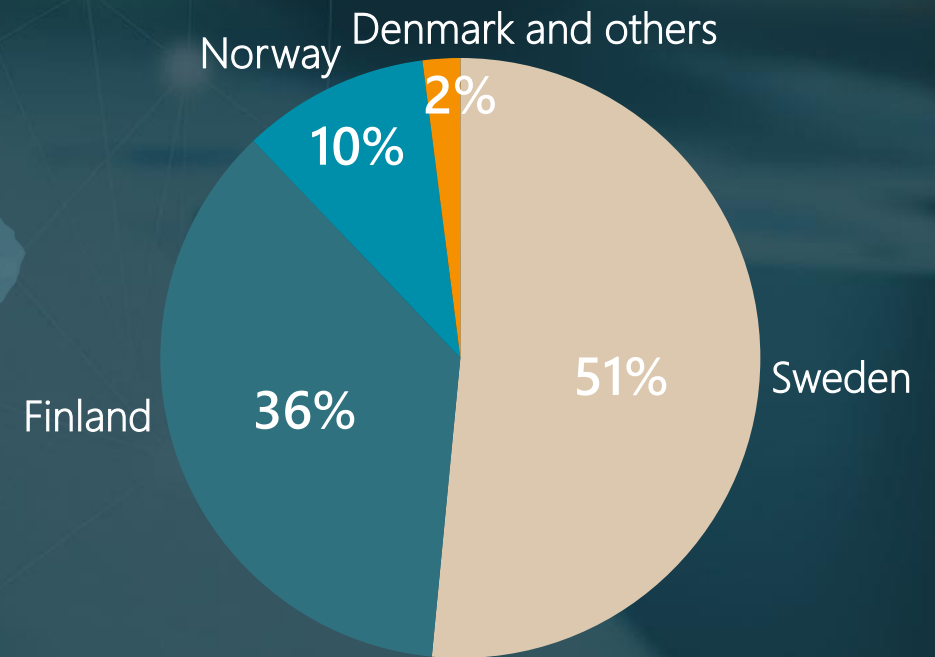
* A service is considered new 24 months from the commercial release date

Three business areas serving more than 76.000 companies and 500.000 consumers in the Nordics

Share of group net sales – Q1 2023



Share of group net sales – FY2022





Business Insight

BUSINESS LINES

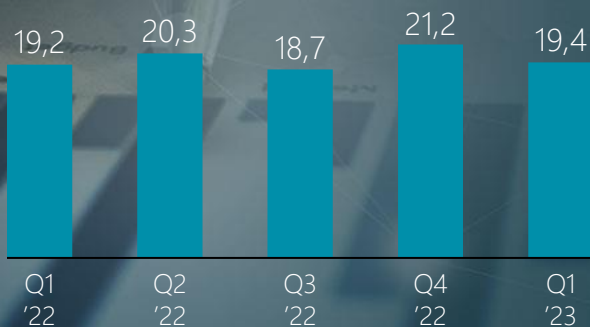
Enterprise Solutions, Premium Solutions, Freemium Solutions

TYPICAL CUSTOMER

All B2B customer segments and verticals, from large banks to SMEs

PRODUCTS & SERVICES

Credit and reputational risk management services, master data and sales & marketing services



Consumer Insight

BUSINESS LINES

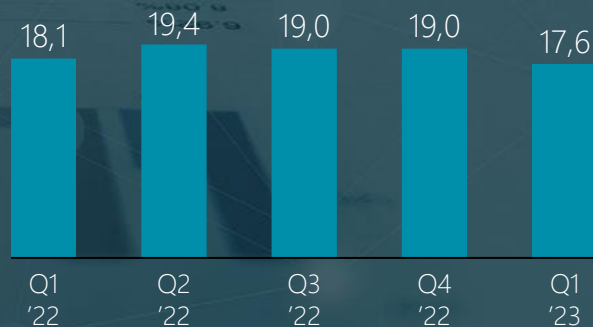
Consumer Credit Information, Consumer Marketing Information, Direct-to-Consumer

TYPICAL CUSTOMER

Banking & financial services verticals. Half a million consumers

PRODUCTS & SERVICES

Credit information, decisioning and consumer marketing information services. ID protection services



Digital Processes

BUSINESS LINES

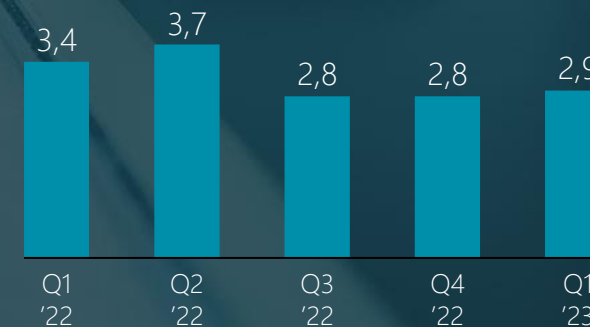
Real-estate and apartment information, Compliance Services

TYPICAL CUSTOMER

Real-estate and banking verticals

PRODUCTS & SERVICES

Real-estate information services. Compliance services of beneficial owners, pep and sanction lists



Enento as an investment



Resilient
business model
supported by
megatrends



Strong customer
relationships
with integrated
services



Solid track
record of
profitable
growth

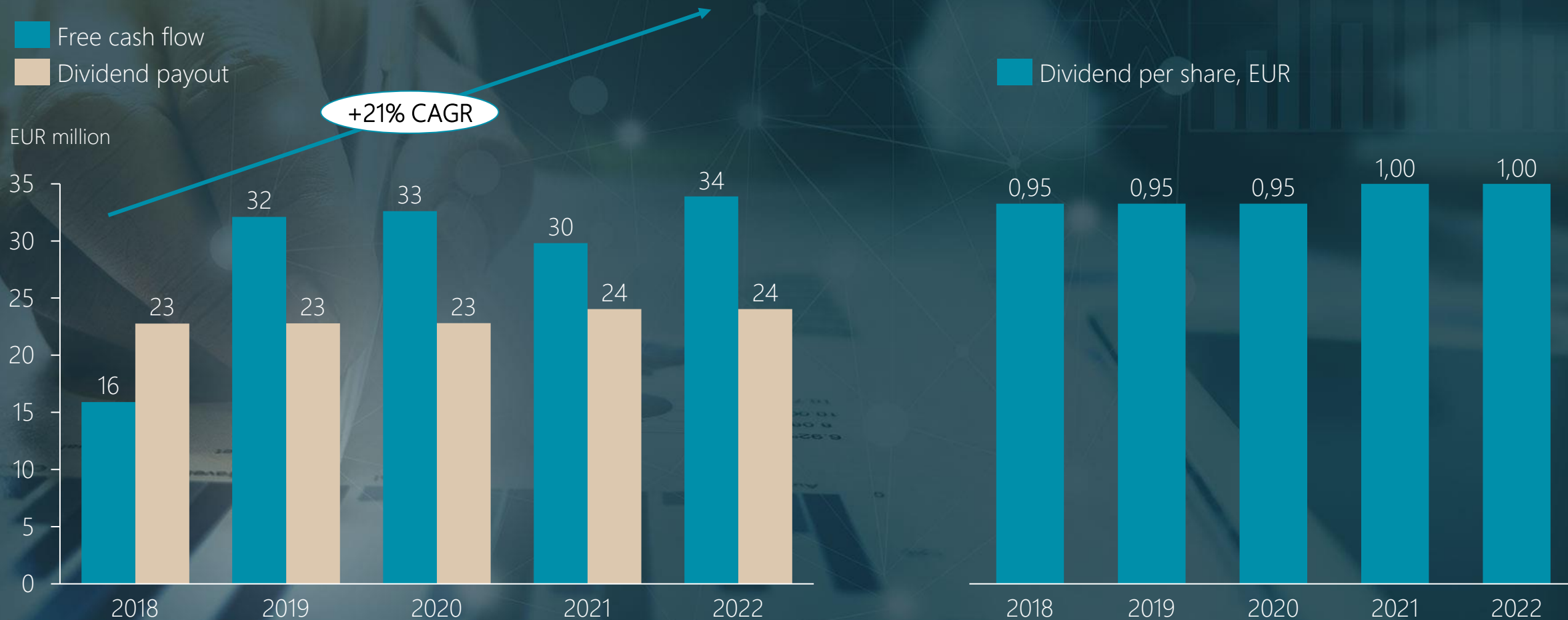


Sustainability at
the core through
service offering



Attractive capital
allocation
through strong
cash flows

Strong free cash flow enabling shareholder returns through dividends



Guidance 2023



Net sales

Enento Group expects net sales in 2023 to grow between 0% - 5% excluding the impact from the discontinued Tambur service at comparable exchange rates as compared to 2022.



Adjusted EBITDA

Enento Group expects its adjusted EBITDA margin to be in the range of 36,0% - 37,0%.

A hand holding a pen is writing on a document. The document features a bar chart with blue bars, a pie chart, and a line graph. The background is a dark blue overlay with a network of white dots and lines. The text "Q1 2023" is centered in white.

Q1 2023

Positive start to the year with steady profitable growth trajectory continuing



Q1/2023 in brief

Net Sales Growth	Margin Improvement	Efficiency Program	Customer Experience
+2,3%* driven by Business Insight's Enterprise Solutions and high volumes in Norway	Topline growth and efficiency measures driving adjusted EBITDA up 12,3%*, margin of 36,8%	Program proceeding according to plans, around half of the planned efficiencies realized	Q1 NPS of 43 from strategic and large customers clearly above industry peers**

* At comparable foreign exchange rates

** Survicate's 2023 NPS benchmark report, finance industry

Key figures Q1/2023

Net sales +2,3%*

40,0 MEUR

Adjusted EBITDA +12,3%*

14,7 MEUR

Adjusted EBITDA margin +3,5 pp-%

36,8 %

Free cash flow +42,7%

10,1 MEUR

Net debt to adjusted EBITDA

2,1 X (2,3x)

Share of new services +2,4 pp-%





8,3 %

* At comparable foreign exchange rates



Efficiency Program proceeding according to plans:

About EUR 4M run-rate impact achieved by end of Q1, equal to around half of FY2024 targeted benefits of EUR 8M

	FTE Efficiency	<ul style="list-style-type: none">Change negotiations completed in Finland, Sweden and Norway in mid March and as a result, total of 40 employees reduced
	IT Efficiency	<ul style="list-style-type: none">Application service analysis pre-study in Sweden ongoing and to be finalized during Q2
	Other measures	<ul style="list-style-type: none">Facility optimization in Sweden completedContinuing the digitalization of manual processes: consumer credit inquiry notifications in Sweden completed
	Progress KPI	<ul style="list-style-type: none">Measures leading to around 50% of the planned benefits implemented on a run-rate basisMajority of benefits from reduced number of FTEs, impact from Q2 onwards

Key figures Q1 / 2023



Q1 / 2023

Net sales +2,3%*

40,0 MEUR

Adjusted EBITDA +12,3%*

14,7 MEUR

Adjusted EBITDA %
+3,5 pp-%

36,8 %

Adjusted EBIT +30,2%*

12,0 MEUR

Net debt to adjusted EBITDA
-0,2x

2,1x

Q1 / 2022

Net sales

40,7 MEUR

Adjusted EBITDA

13,5 MEUR

Adjusted EBITDA %

33,3 %

Adjusted EBIT

9,5 MEUR

Net debt to adjusted EBITDA

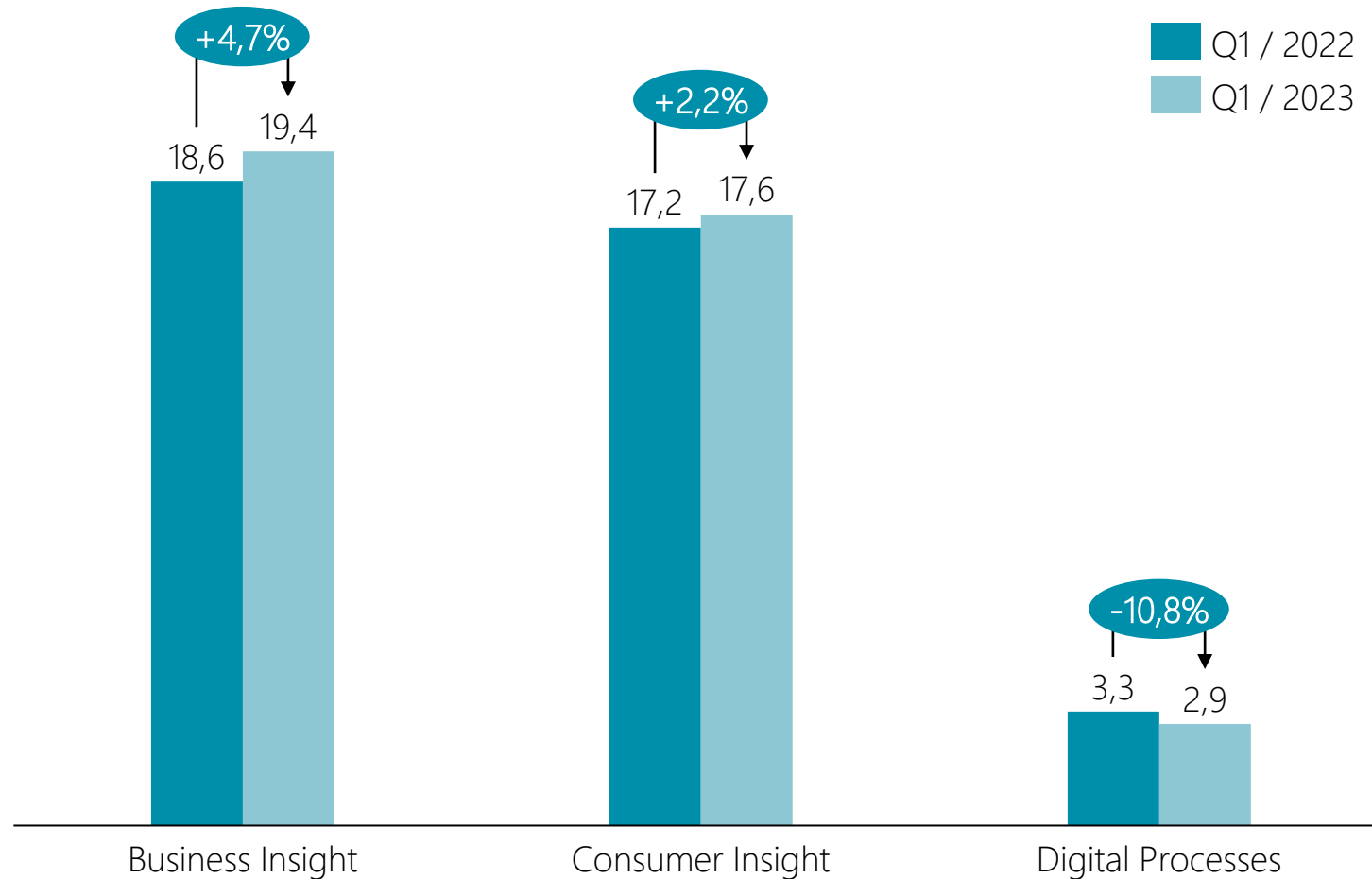
2,3x

* At comparable foreign exchange rates



Revenue by business area

GROWTH AT COMPARABLE FX RATES



COMMENTS

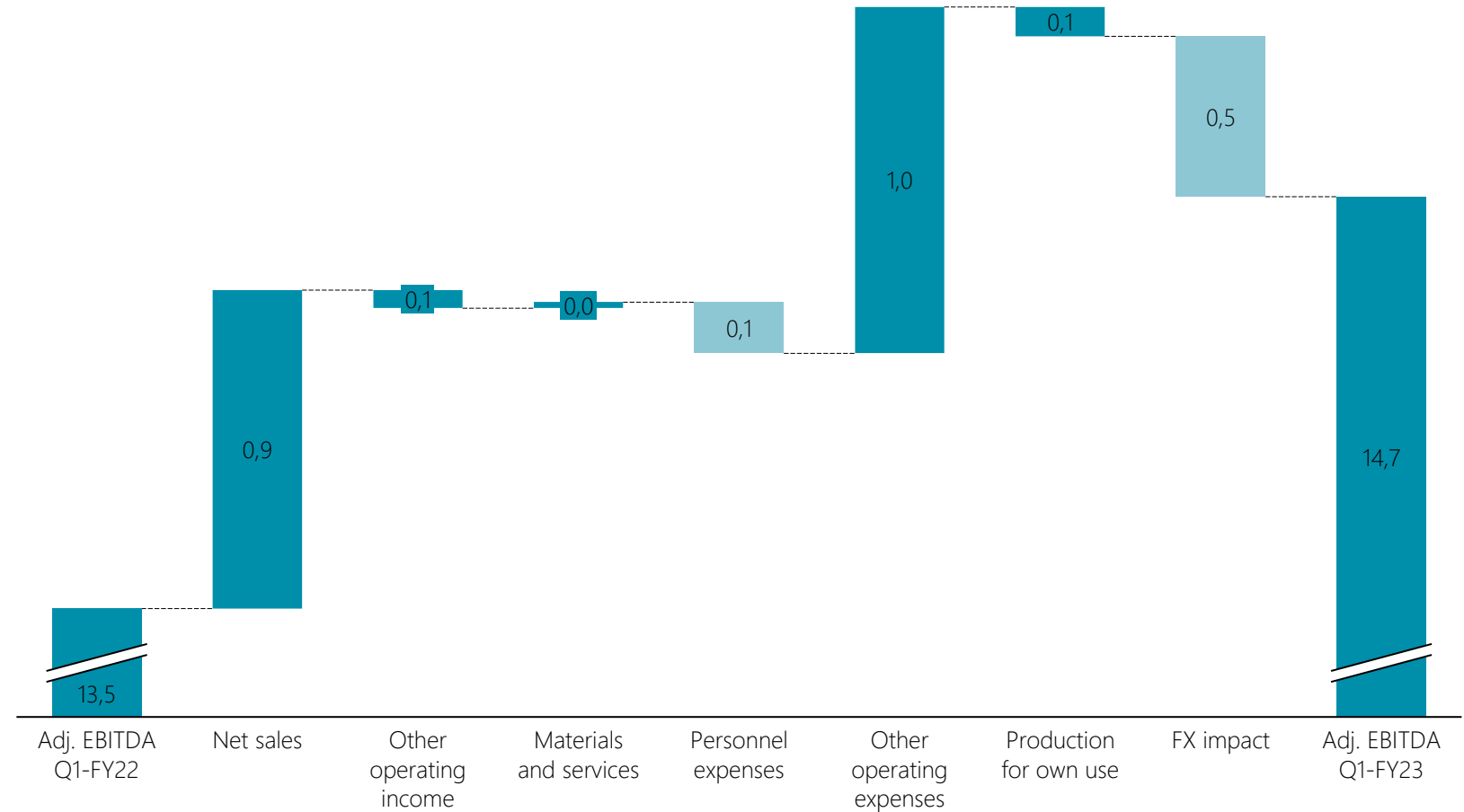
- Business Insight net sales developed well in Enterprise and Freemium, while Premium was declining due to certificate delivery delay as a result of product renewal in Finland.
- Consumer Insight was still positive, but the low consumer lending volumes impacted negatively the net sales growth pace especially in Sweden
- Digital Processes declined due to decreasing market activity for real estate and digital housing transaction services. Growth in compliance services continued.

Adjusted EBITDA



COMMENTS

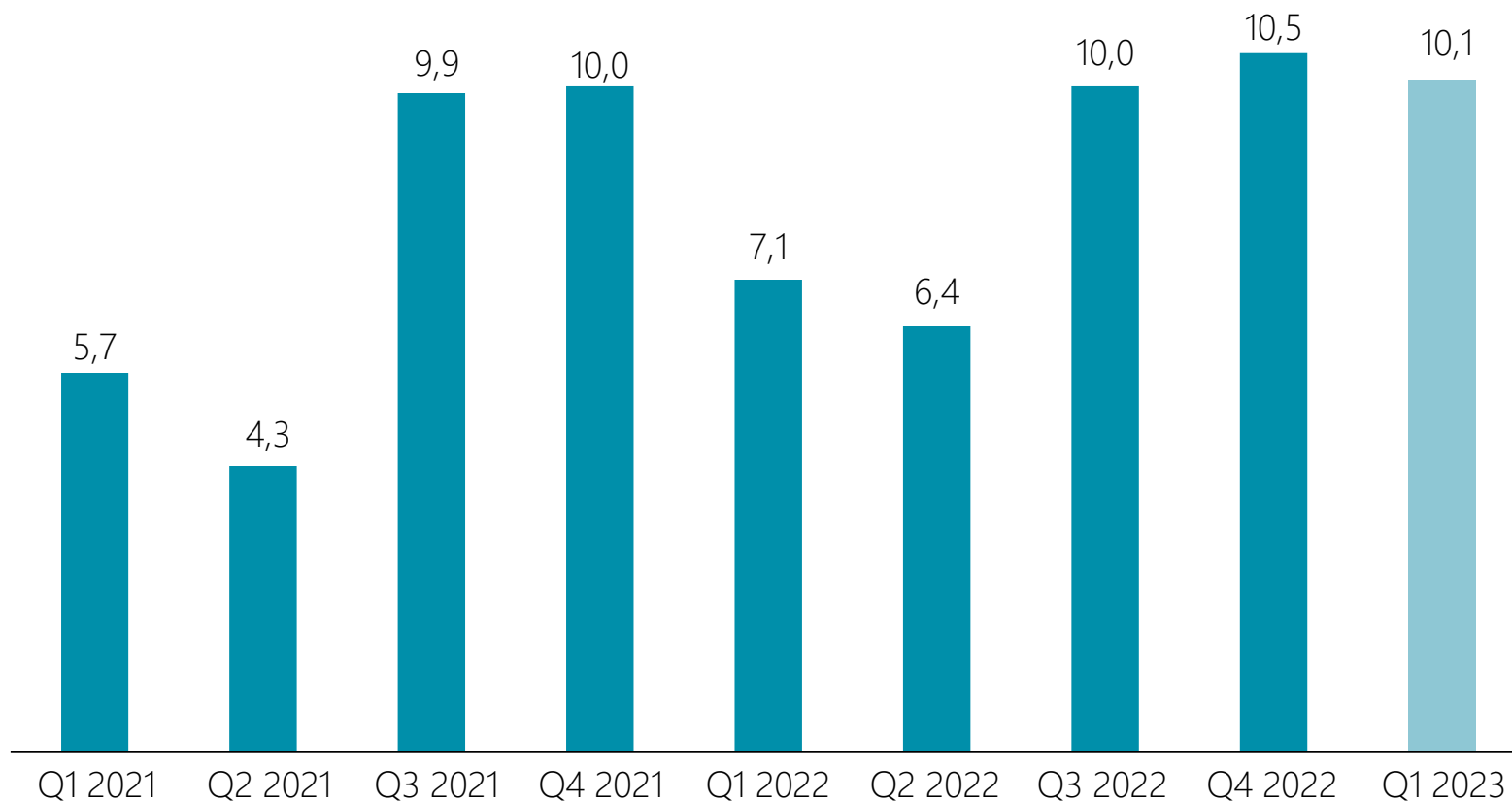
- Adjusted EBITDA increased significantly year-on-year due to strong sales growth in scalable services combined with successful cost optimization and profitability improvement actions.
- Successful profitability measures leading to declining other operating expenses.
- Increase y-on-y +8,6% in Q1/2023.
- FX comparable growth +12,3%.



Free cash flow



■ Free cash flow, EUR million



COMMENTS

- Cash conversion at 83,5%
- Free cash flow increased mainly due to cash flow from operations and lower tax payments.
- Operating cash flow before change in working capital increased in line with the positive development in Adjusted EBITDA. Impact of the change in working capital was positive compared with the corresponding quarter of the previous year mainly due to timing of payments from accounts receivables.
- Items affecting comparability affected cash flow from operating activities in the first quarter by EUR -1,2 million (EUR 0,1 million). This was mainly due to efficiency program related payments and the payment of the administrative fine imposed by Finnish Data Protection Ombudsman.

Key indicators



EUR million (unless stated otherwise)	Q1 / 2023	Q1 / 2022	FY 2022
Net debt	128,7	134,5	131,8
Net debt / adjusted EBITDA	2,1	2,3	2,2
Gearing, %	47,4	45,6	44,7
Equity ratio, %	55,2	55,2	60,3
Free cash flow	10,1	7,1	33,9
Cash conversion, %	83,5	53,6	56,0
Gross investments	4,5	3,5	12,6

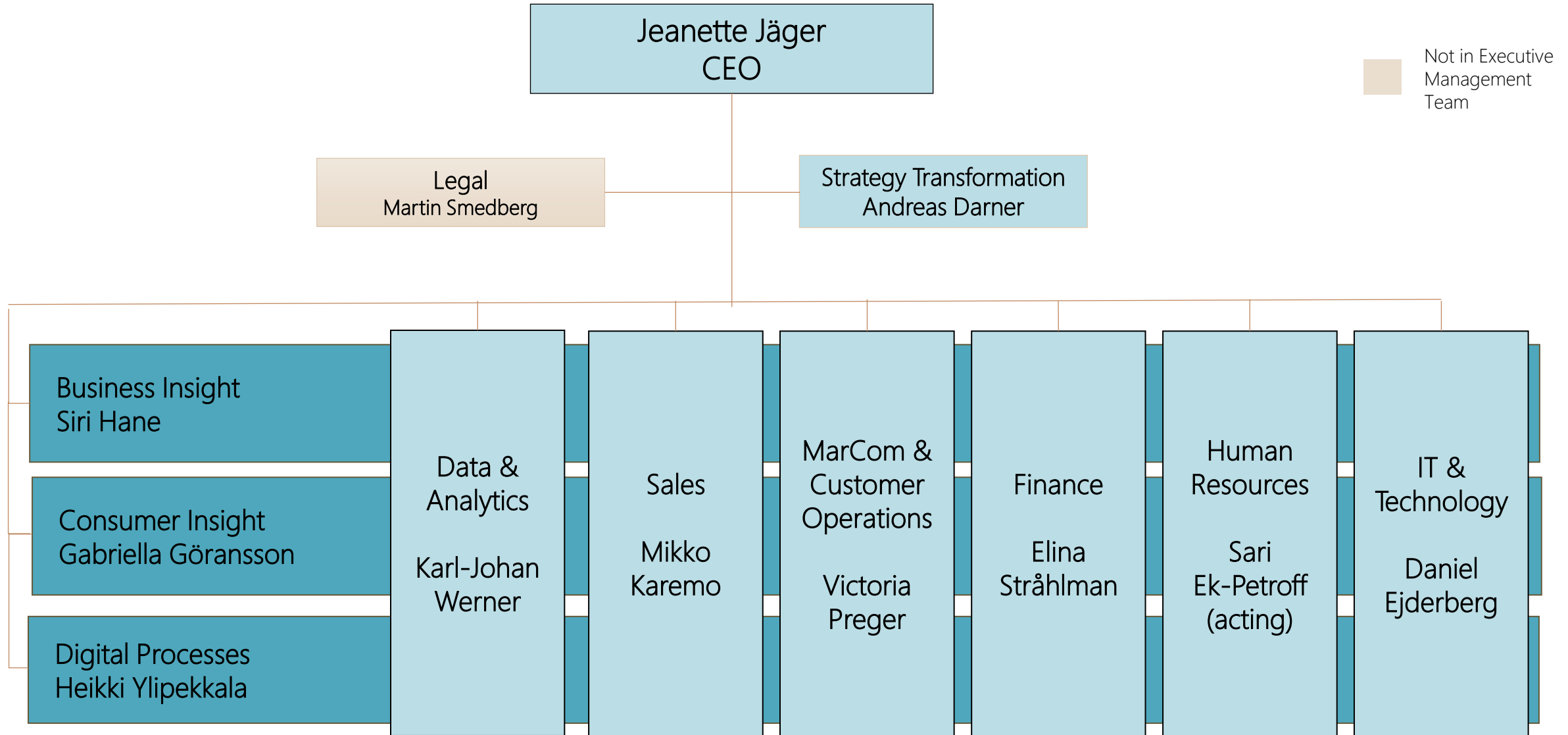
COMMENTS

- Cash position at EUR 27,2 million (committed EUR 30 million facility remains fully unutilized).
- Net debt / adjusted EBITDA at 2,1x.
- Gross investments EUR 4,5 million (EUR 3,5 million). Investments include an investment in a storage system, of which the impact was EUR 1,2 million in Q1 2023.

A hand holding a pen is writing on a document. The document features a bar chart with blue bars, a pie chart, and a line graph. The background is a dark blue overlay with a network of white dots and lines. The word "Appendix" is written in white, bold, sans-serif font in the center.

Appendix

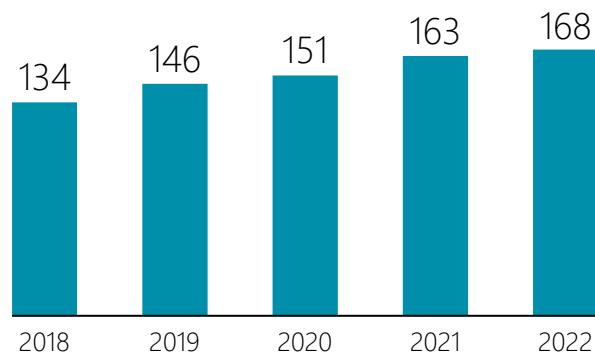
Enento Group



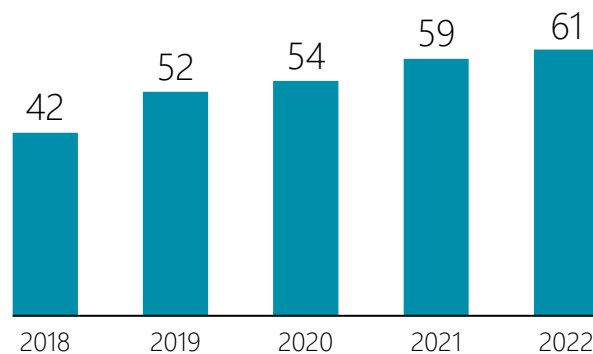
Financial KPIs



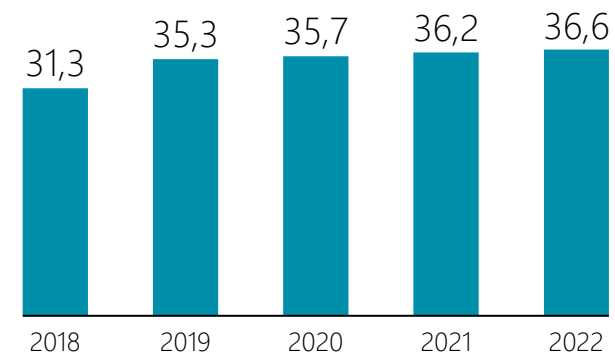
Net sales



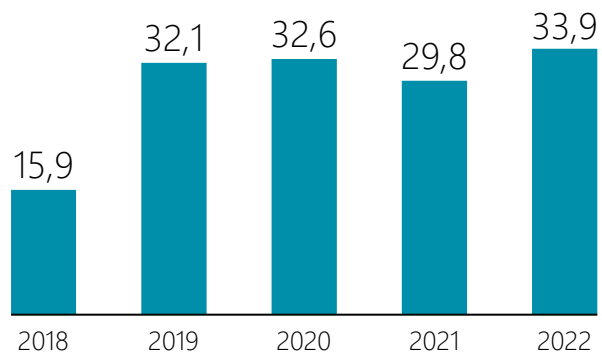
Adjusted EBITDA



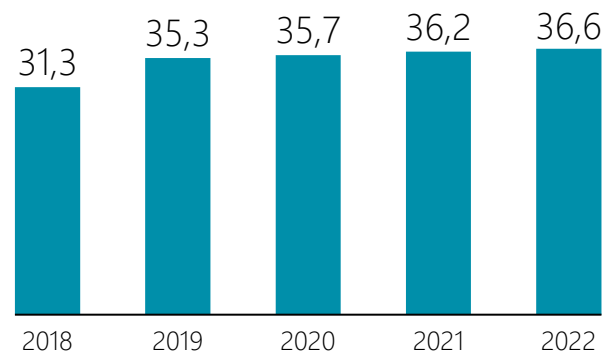
Adjusted EBITDA margin %



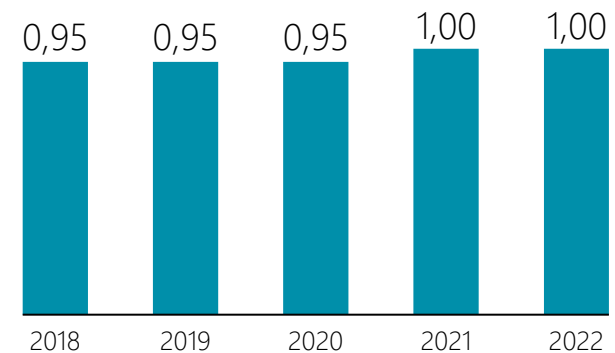
Free Cash Flow



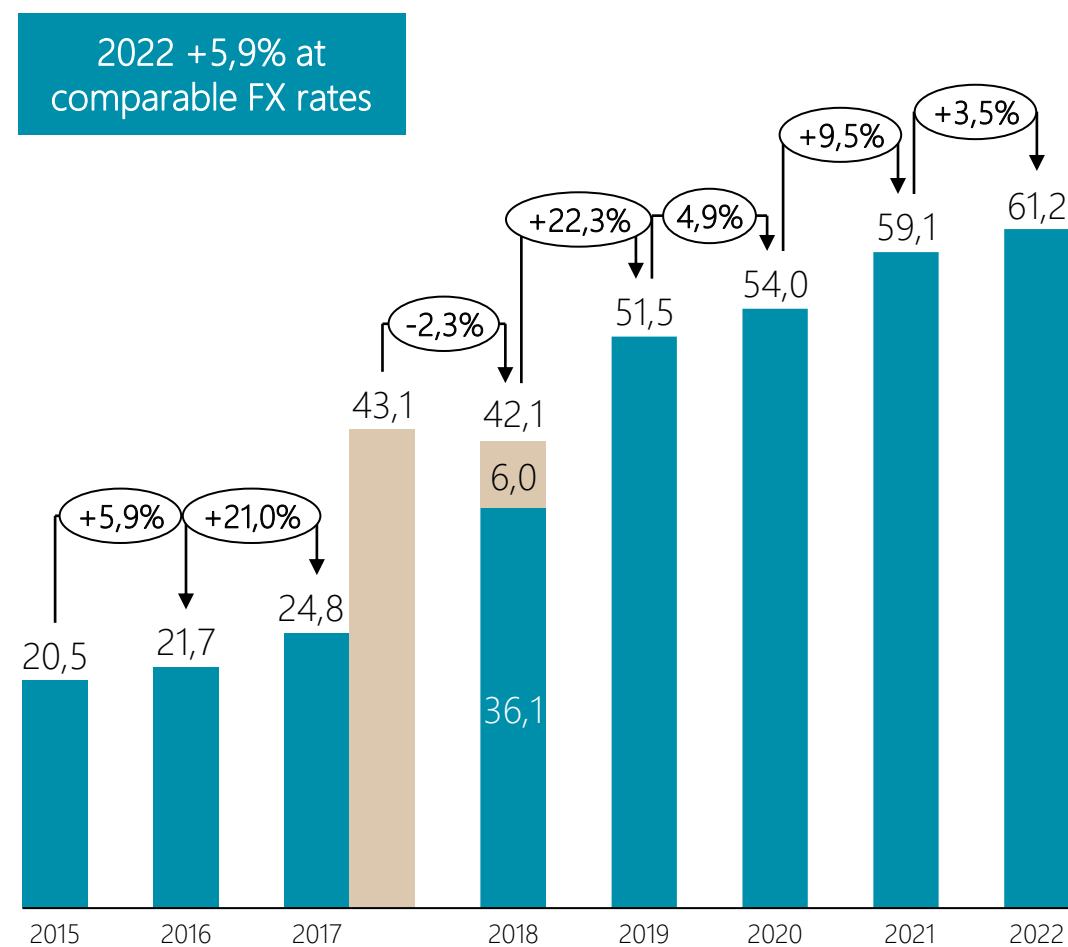
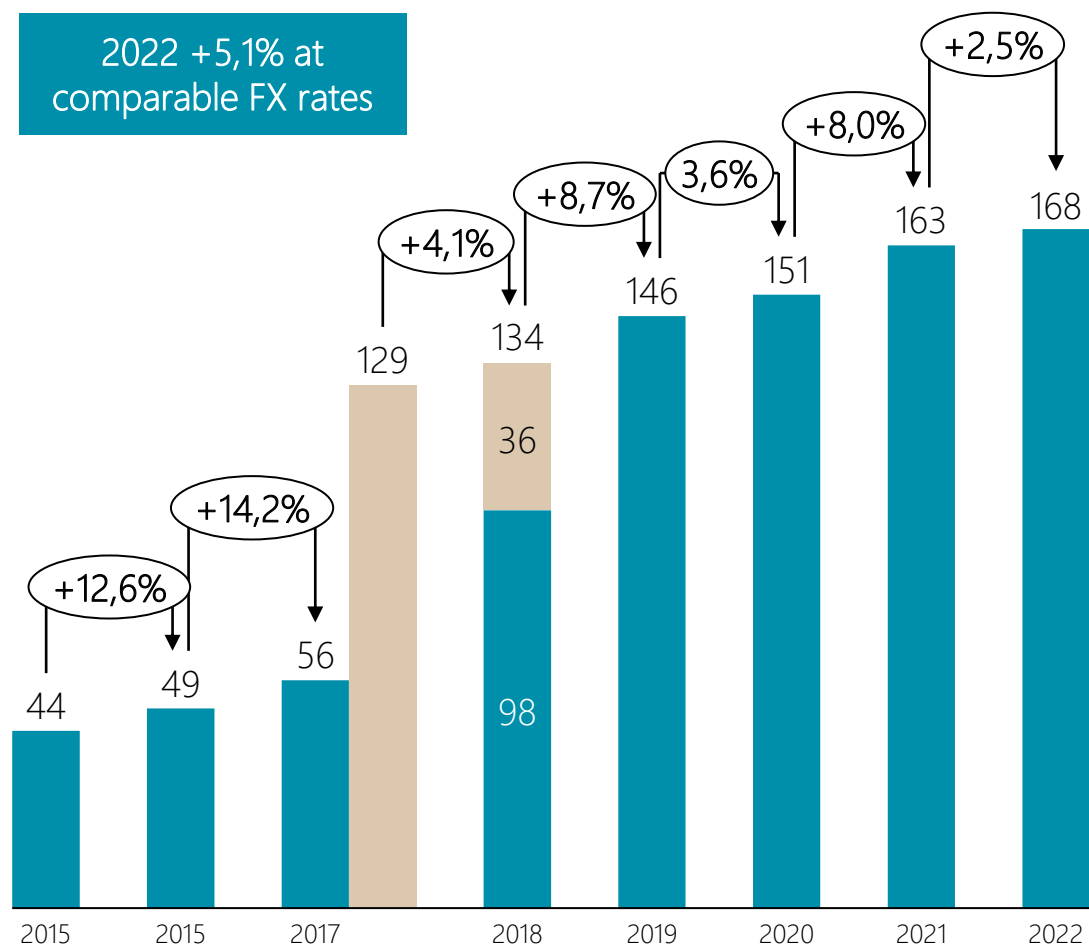
Adjusted EBIT



Dividend per share



Solid revenue and profitability development track



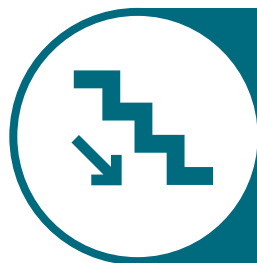
Net Sales / Adj. EBITDA Pro forma, UC acquisition 1.7.2018

Dividend policy and history



Dividend Policy

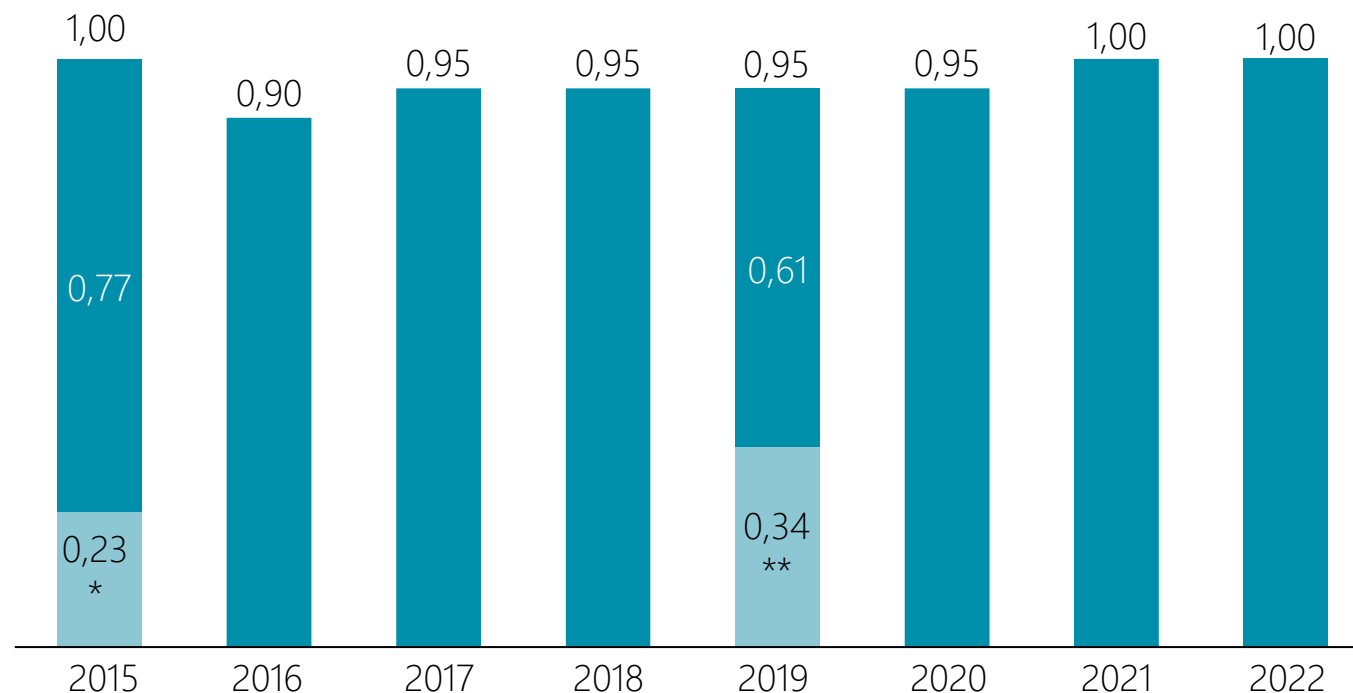
- The Company's dividend policy is to distribute as dividends at least 70 per cent of the Company's net profit, whilst, taking into consideration the business development and investment needs of the Group.



Distribution of funds 2022

- Annual General Meeting approved on 28 March 2023 that from the 2022 financial year an equity repayment of EUR 1.00 per share will be distributed on 11 April 2023

■ Dividend per share, EUR



*extra distribution of funds (sales of the company's premises)

**distribution in two parts

Key figures full year 2022



Net sales +5,1%*

167,5 MEUR

Adjusted EBITDA +5,9%*

61,2 MEUR

Adjusted EBITDA margin +0.4 pp-%

36,6 %

Free cash flow +13,6%

33,9 MEUR

Net debt to adjusted EBITDA

2,2 X (2,4x)

Share of new services -2,7 pp-%

4,6 % MEUR

Distribution of funds of EUR 1.00 per share proposed – representing a yield of 4.8% **

* At comparable foreign exchange rates

** Calculated with closing share price on 9 Feb 2023

Key highlights 2022



	Profitable Growth Agenda Materializing	<ul style="list-style-type: none">Profitability started improving according to plans from Q3, and we have proactively acted to secure and improve our profitability
	Customers are our highest priority	<ul style="list-style-type: none">Enento B2B NPS score outperforms finance industry peers: Business NPS 48*
	We are becoming One Enento	<ul style="list-style-type: none">We have continued investing in modern technologies, processes, and developing our Nordic company culture with the goal of realizing synergies of scale
	Employee temperature driving actions	<ul style="list-style-type: none">Certified as Great Place to Work in Sweden, Finland and Norway. Launched Pulse surveys and Enento Academy.

Key events 2022



JANUARY



Jeanette Jäger started as the CEO of Enento Group Plc.

FEBRUARY



Daniel Ejderberg started as the CIO of Enento Group Plc.

MARCH

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.

MAY



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

SEPTEMBER

Enento Group signed a new three-year financing agreement, consisting of EUR 150 million long-term loan and a EUR 30 million revolving credit facility. In addition to financial covenants, the agreements included an option to link the margin to sustainability criteria.

JANUARY



Siri Hane started as the Director of Business Insight.

MARCH



A totally new ESG report launched in Sweden. Updated version of the ESG report launched in Finland, together with the ESG service that allows companies to report ESG data.

APRIL



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

AUGUST



Andreas Darner started as the Director of Strategy and Transformation.

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.



Enento Group Plc

Arto Paukku
Investor Relations Officer
+358 50 469 5380
arto.paukku@enento.com