

Enento Group Plc

Investor Presentation October 2023



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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.

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

A photograph of two people climbing a dark, jagged rock formation. One person is already on the rock, reaching out to help the other who is still on the ground. The sun is low in the sky, creating a strong backlight and lens flare effect. The scene is dramatic and emphasizes teamwork and overcoming challenges.

Our Purpose:

We build trust in the everyday.

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

Enento as an investment



- 1 Nordic presence with strong market position, trusted well-known brands and resilient, scalable business model
- 2 Attractive markets with strong dynamics
- 3 Business critical services using proprietary data
- 4 Diversified client base across all products and services based on strong and long-lasting relations
- 5 Strong track record of profitable growth, attractive profitability and consistent cash generation
- 6 Solid growth plan supported by scalable business model
- 7 Attractive capital allocation through strong cash flows

ENENTO GROUP 2023

Building trust in the everyday.



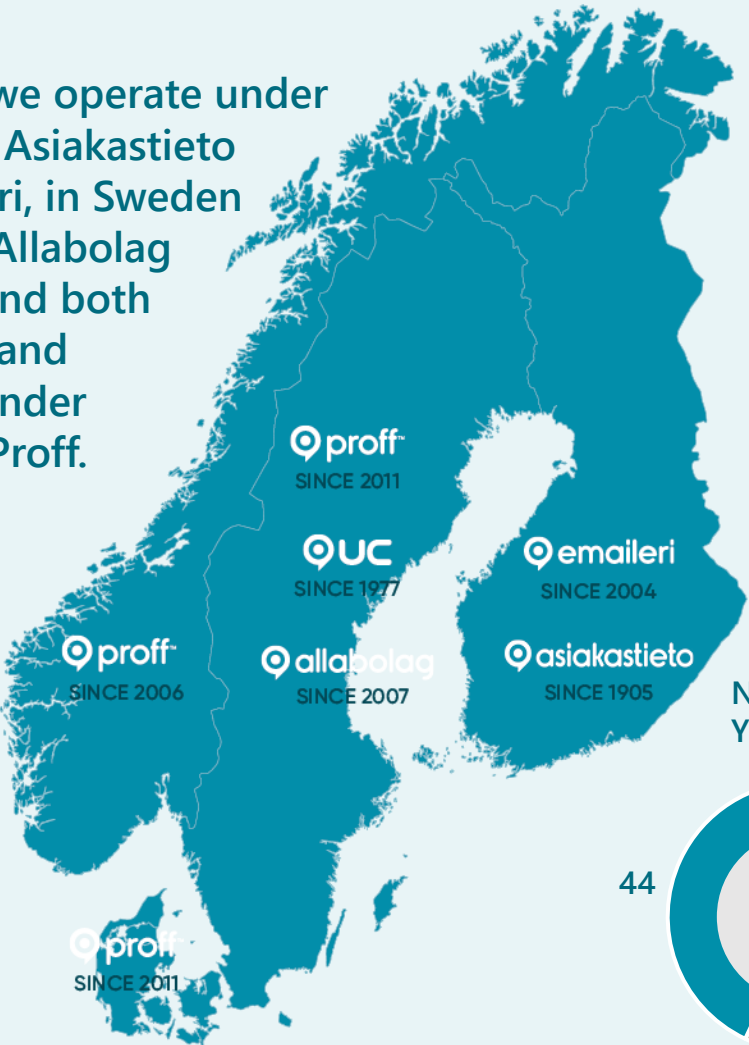
LISTED ON
NASDAQ
HELSINKI.



MARKET CAPITALISATION
30 September 2023
510 MEUR



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



NET SALES, YTD
30 September 2023
117,0
MEUR

ADJUSTED EBITDA, YTD
30 September 2023
43,7
MEUR



Partners in Europe and in the Nordic region.

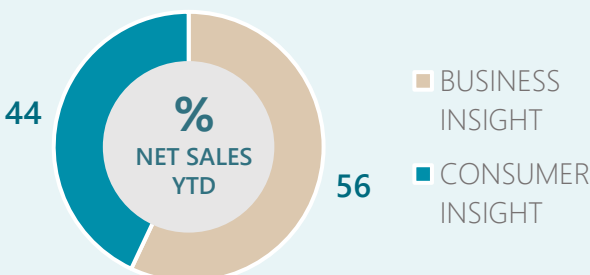


Approximately **76 000** corporate customers within banking, finance, retail, public sector and small companies.

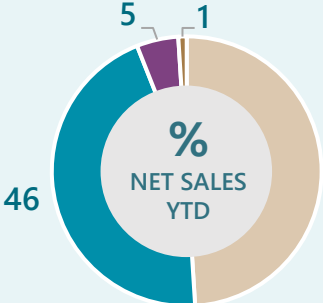


Approximately **500 000** consumer customers.

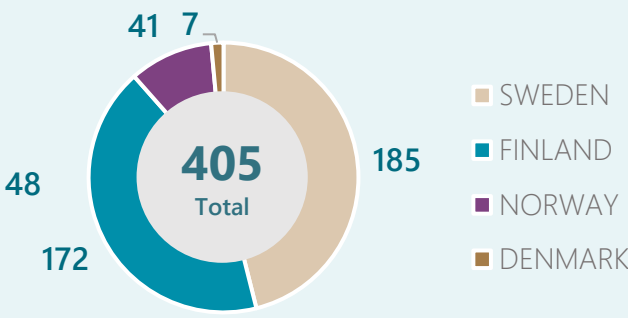
Net Sales by Business Area YTD



Net Sales by Country YTD



Employees by Country



Executive Management Team



Jeanette Jäger
CEO



Elina Stråhlman
CFO



Siri Hane
Director
Business Insight
Business Area



Gabriella Göransson
Director
Consumer Insight
Business Area



Andreas Darner
Director
Strategy and Transformation



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



Arto Pauku
Chief Marketing &
Customer Officer



Sari Ek-Petroff
Director
HR

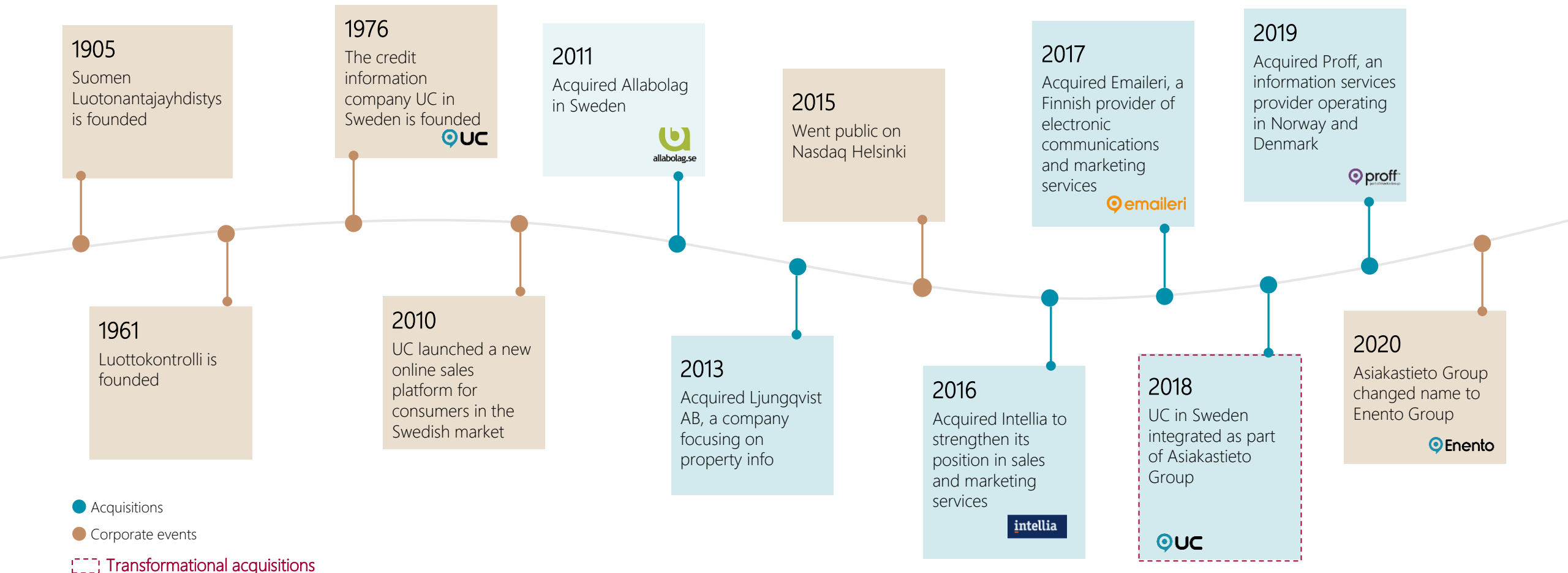


Daniel Ejderberg
CIO



Mikko Karemo
Chief Commercial
Officer & Deputy CEO

Enento has a strong track record of organic growth and M&A execution



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



Unique datasets and services...

Company data



Consumer data



Asset data

Advanced analytics

Decision scoring

Monitoring

Credit Information

ESG

Compliance

Master Data

Sales & Marketing

Real Estate

Data security

Data management

...based on a variety of data sources



Banks



Companies



Public



Unstructured



Provides both **cyclical and countercyclical** products and services



Long time series of **propriety data** provides **high barriers to entry**



Enento possesses the expertise to **blend traditional and unstructured data** to amplify existing services and **pave the way for innovations**

Strategic customer relationships, strong local brands, and integrated services set high barriers to entry



A reputation built over decades

Long-term customer relationships and trust in our local brands with long-standing history implies reliability and credibility.

Embedded into critical processes

Our data and value-added services are integrated into our customers' critical business processes.

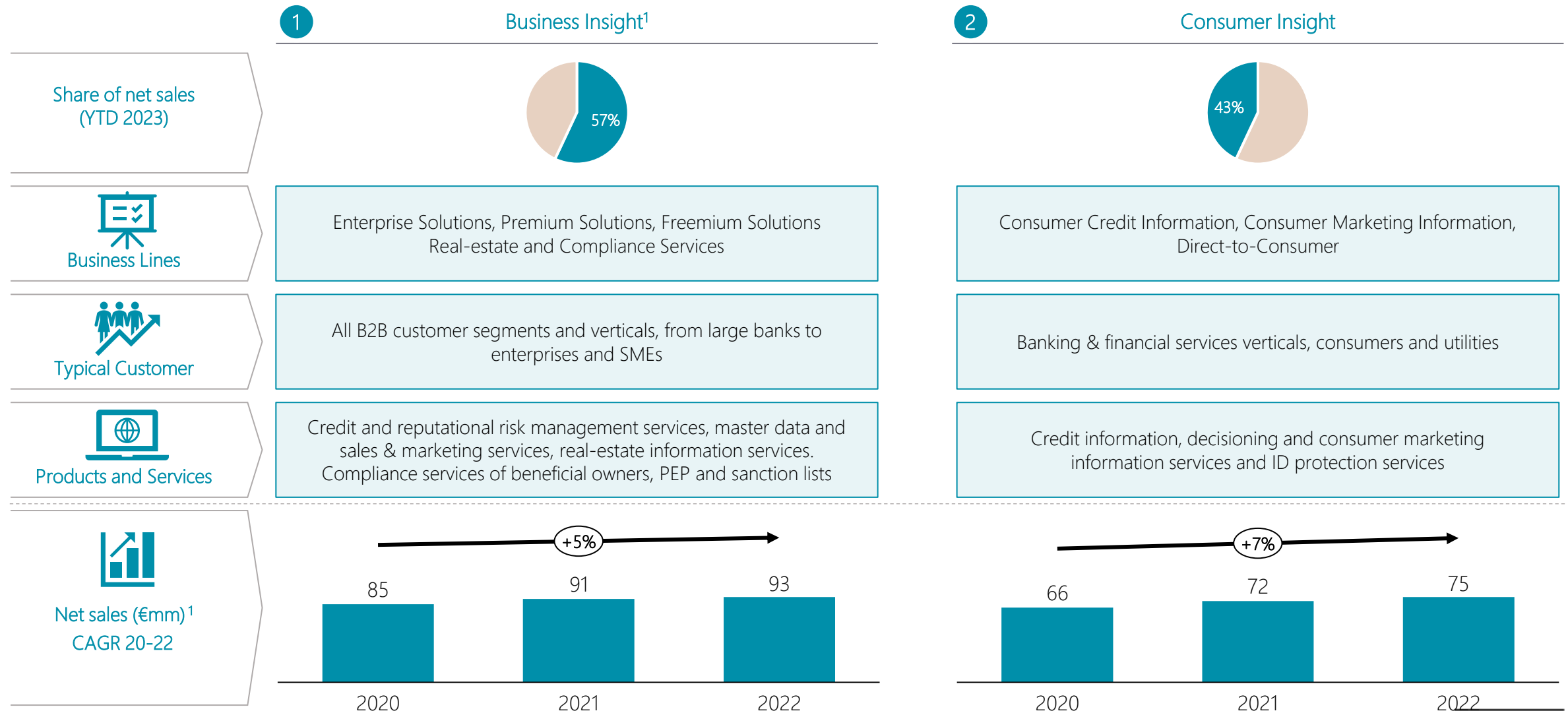
Power of historical and proprietary data

By harnessing our extensive historical and proprietary data, our customized scoring models and decisioning services are unique.

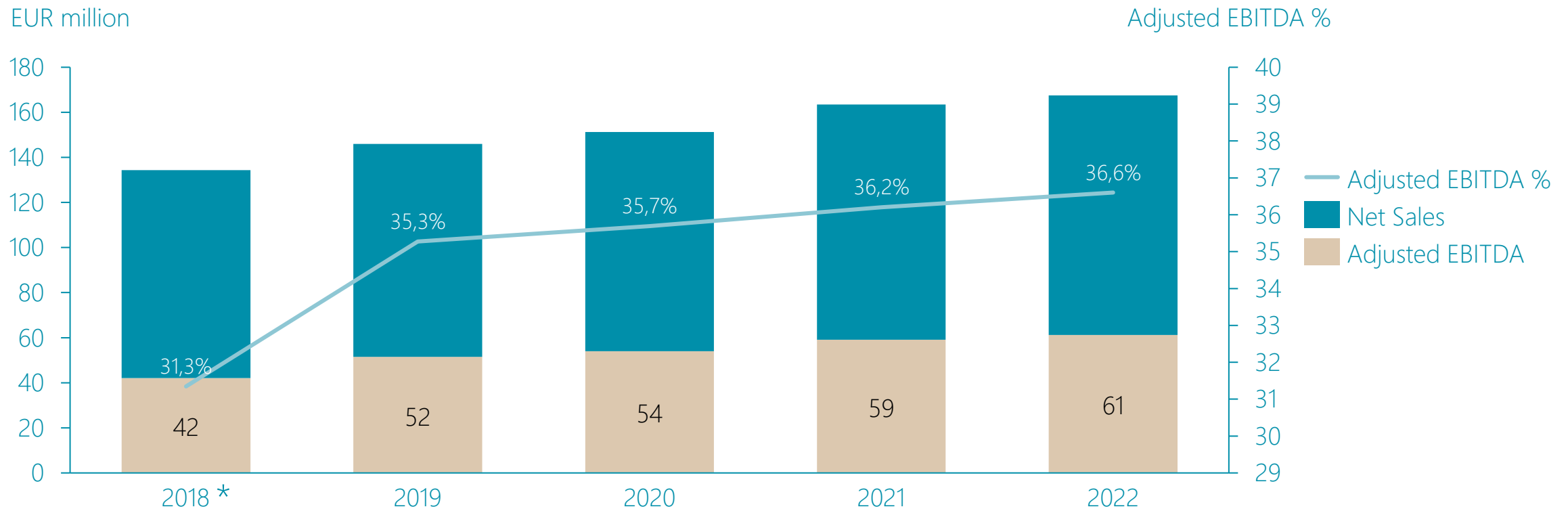
Unlocking the power of data fusion

We possess the expertise to blend traditional and unstructured data to amplify existing services and pave the way for innovations.

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



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



* 2018 Net Sales and Adjusted EBITDA Pro Forma figures

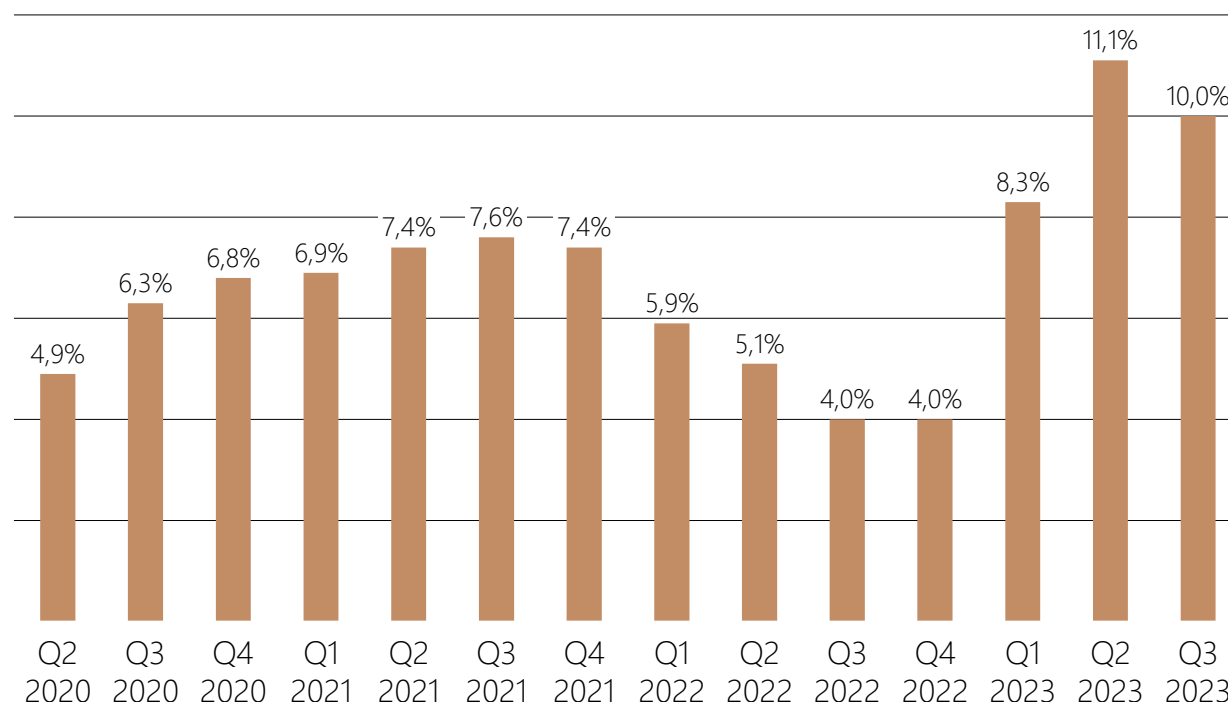
Innovation at Enento: New and enhanced services driving growth and increasing customer loyalty



Investing in future growth

- ✓ Growth in selected strategic growth areas, such as the ESG and compliance, by driving innovation and developing new services
- ✓ Modernization and enhancements of current products and services with new features and datasets
- ✓ Scalable business model enables leveraging data and analytics for multiple use cases, markets and customer segments; from tailored solutions for enterprises to standard products for SMEs

Share of new services* from group net sales



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



Group Strategy

Enento Group strategy is focused on execution to deliver consistent growth and EBITDA margin expansion



Strategic goals

Retain and strengthen our leading position in the credit information business

Become the leading provider of business information

Strategic focus areas

Customer first

Empowered people

Operational excellence

One Enento



2024 -2026 targets



5-10% average annual net sales growth



Around 40% Adjusted EBITDA margin in 2026



Net debt to adjusted EBITDA below 3x



Around 10% share of new services in 2026



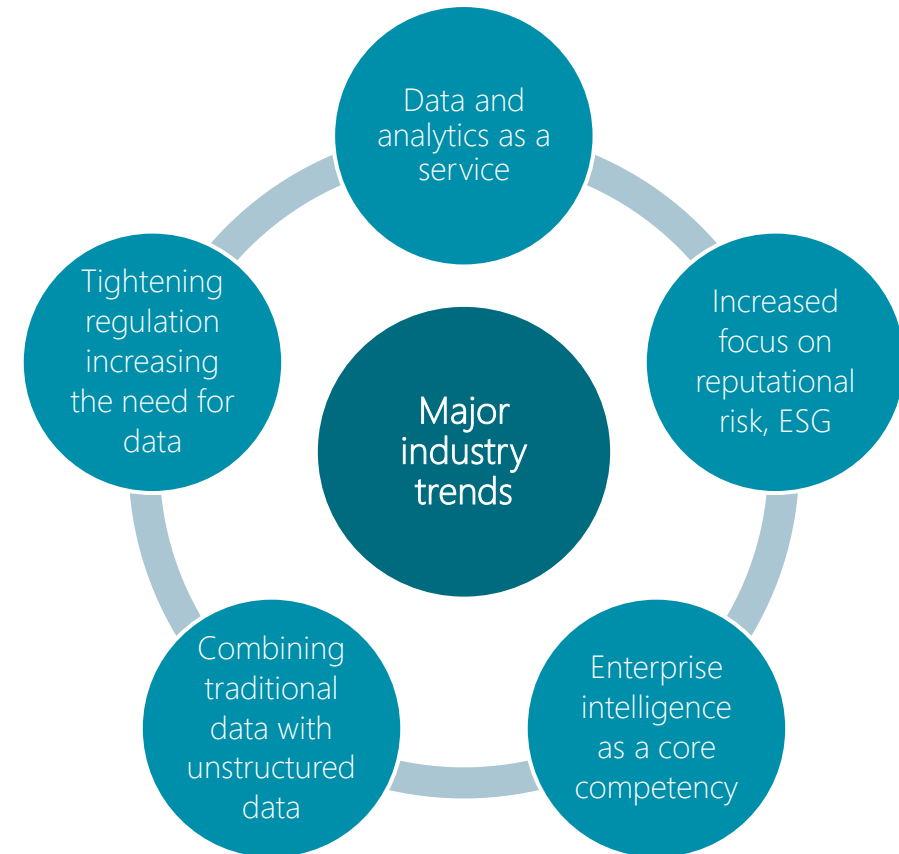
Carbon neutral by 2023
Net zero emissions by 2030 by

Attractive growth dynamics in the data market driven by the compelling industry trends



Market drivers during the strategy period

- ✓ EMEA region **data-as-a-service** growth >8% p.a.
- ✓ Global KYC and AML IT spend growth >20% p.a.
- ✓ ESG projected **high growth** driven by **tightening regulation** and need to manage **reputational risk**
- ✓ Stable macro development expected in the Nordics:
GDP (>1% on average p.a.)
Household lending (>3% on average p.a.)
Corporate investments (~1% on average p.a.)



Source: Management; Company annual reports and investor materials; Global Management Consultant analysis

Growing from Enento's strong Nordic foothold to gain market share in the 600 MEUR addressable market



Sweden and Finland are the largest Nordic markets, driven by data availability and overall price point



Enento is a leading credit information provider in Finland and Sweden, and a challenger in smaller markets Denmark and Norway



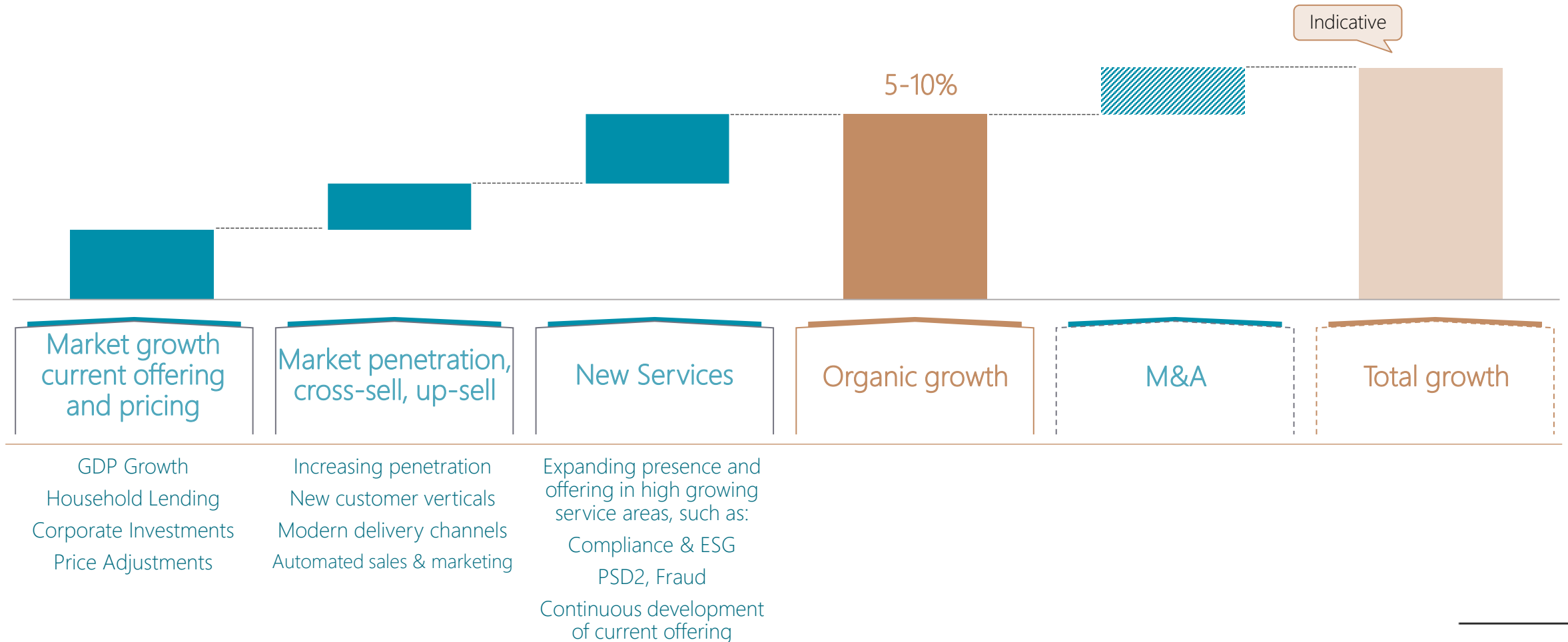
Out of the 600 MEUR total Nordic market size, Credit and Sales & Marketing are the largest sub-markets

 Enento



Source: Management; Global Management Consultant analysis, Annual Reports 2021-2022
Note: Based on third party market analysis and Management assessment

Road to 5-10% average annual growth in 2026 consists of underlying market growth, price increases, market penetration and new services



Solid growth expected in the core credit business with additional growth to be prioritized through ESG, compliance and master data



Growth avenues

- **Strong competitive position** in core consumer and business credit information business in Finland and Sweden. Capability to further strengthen advantages and keep stable growth.
- **Compliance and ESG prioritized growth areas** and well positioned to capture rapid growth
- Target to **strengthen the position** in general master data as fundamental enabler of credit and business information businesses with strong synergies.
- Synergistic approach to other asset data and sales & marketing offerings

Road to margin expansion through scalable growth, remodelled sales and distribution, Nordic consolidation of capabilities and cost efficiencies



Investing in scalable growth



- New services in strategic growth areas and continuous enhancing of existing offerings
- Expansion to selected new and underdeveloped customer verticals
- Increased share of wallet of existing customer and focus on market penetration

Remodelled sales and distribution



- Optimized sales models and processes to enable focus on growth areas – Easy to sell
- Building seamless customer experience and journey - Easy to buy, easy to use
- Improved online sales and marketing automation capabilities, customer-centric APIs and GUIs as strategic distribution choices – Easy to sell

Nordic consolidation of capabilities



- Enhanced IT efficiency with gradual decommissioning of old solutions
- Transformation and modernization of products and services
- IT legacy decommissioning in the longer term

Cost efficiencies



- Decommission retired and non-profitable products/services
- Service delivery model refinement
- Vendor, infrastructure, and application consolidations

A hand holding a pen points to a bar chart on a document. The chart compares 'Actual' and 'Budget' data across categories: 'Travel', 'Medical', 'Food', 'Auto', and 'Other'. The 'Actual' bars are dark blue, and the 'Budget' bars are light blue. The chart shows that actual spending was higher than the budget for 'Travel' and 'Medical', but lower for 'Food', 'Auto', and 'Other'. In the background, there are faint images of a laptop screen displaying a line graph and another document with a bar chart.

Q3 2023

Weak Swedish consumer credit demand impacts net sales, strong performance by Business Insight in Finland and Norway



Quarter in brief

Net Sales & Profitability

Net sales declined 0,9%* as consumer credit volumes drop in Sweden, while adjusted EBITDA margin was 38,9%

Customer Experience

Q3 NPS of 47 from strategic and large customers improving from Q2 (44) and clearly above industry peers***

Efficiency Program

Program proceeding according to plans, MEUR 5,3 run-rate impact achieved, equal to ~65% of FY24 targeted benefits

Empowering People

Employee temperature and engagement index (7,7) above benchmark as we are boosting growth mindset and Nordic collaboration

Key figures

Net sales -2,2%**
-0,9%*

37,3 MEUR

Adjusted EBITDA -5,5%**

14,5 MEUR

Free cash flow -29,0%

7,1 MEUR

Adjusted EBITDA margin
-1,4 pp-%**

38,9 %

Net debt to adjusted EBITDA

2,4x (2,4x)

Share of new services

10,0 %
+6,0 pp-%

* Organic growth (exlc. Tambur), at comparable foreign exchange rates





** At comparable foreign exchange rates

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



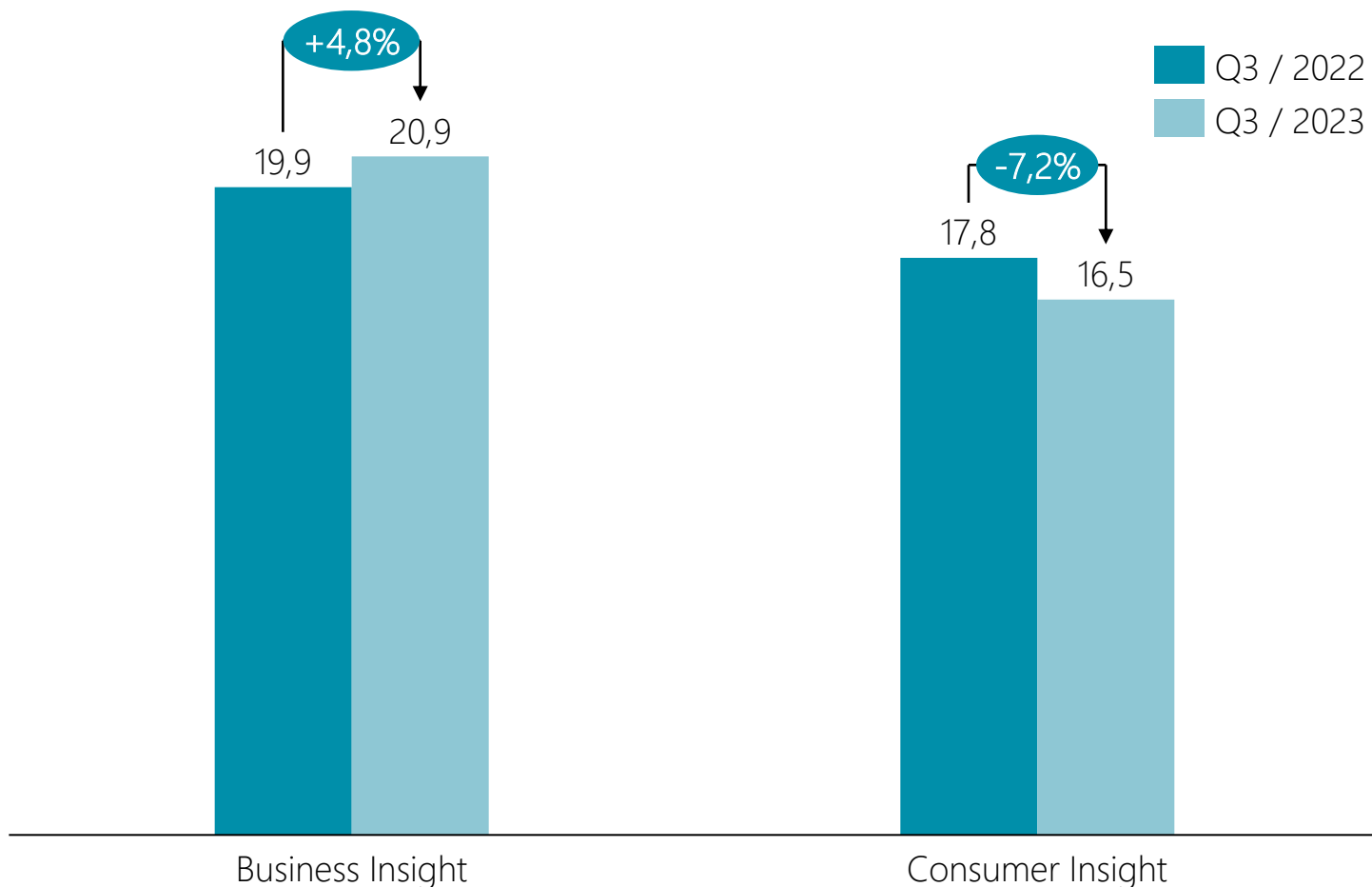
Efficiency Program proceeding according to plans:

EUR 5,3M run-rate impact achieved by end of Q3, equaling to 65% of FY2024 targeted benefits of EUR 8M

	FTE Efficiency	<ul style="list-style-type: none">Impact from reduced number of FTEs visible from Q2 2023 onwards
	IT Efficiency	<ul style="list-style-type: none">Application service transition in Sweden in handover phaseIT infrastructure consolidation analysis startedIT capacity and other cost reductions through decommissioning and optimization partly implemented
	Other Measures	<ul style="list-style-type: none">Continuing the digitalization of manual processesRenegotiation of service agreements leading into permanent benefits
	Total Progress KPI	<ul style="list-style-type: none">Measures leading to around 65% of the planned benefits implemented on a run-rate basis

Revenue by business area

GROWTH AT COMPARABLE FX RATES



COMMENTS

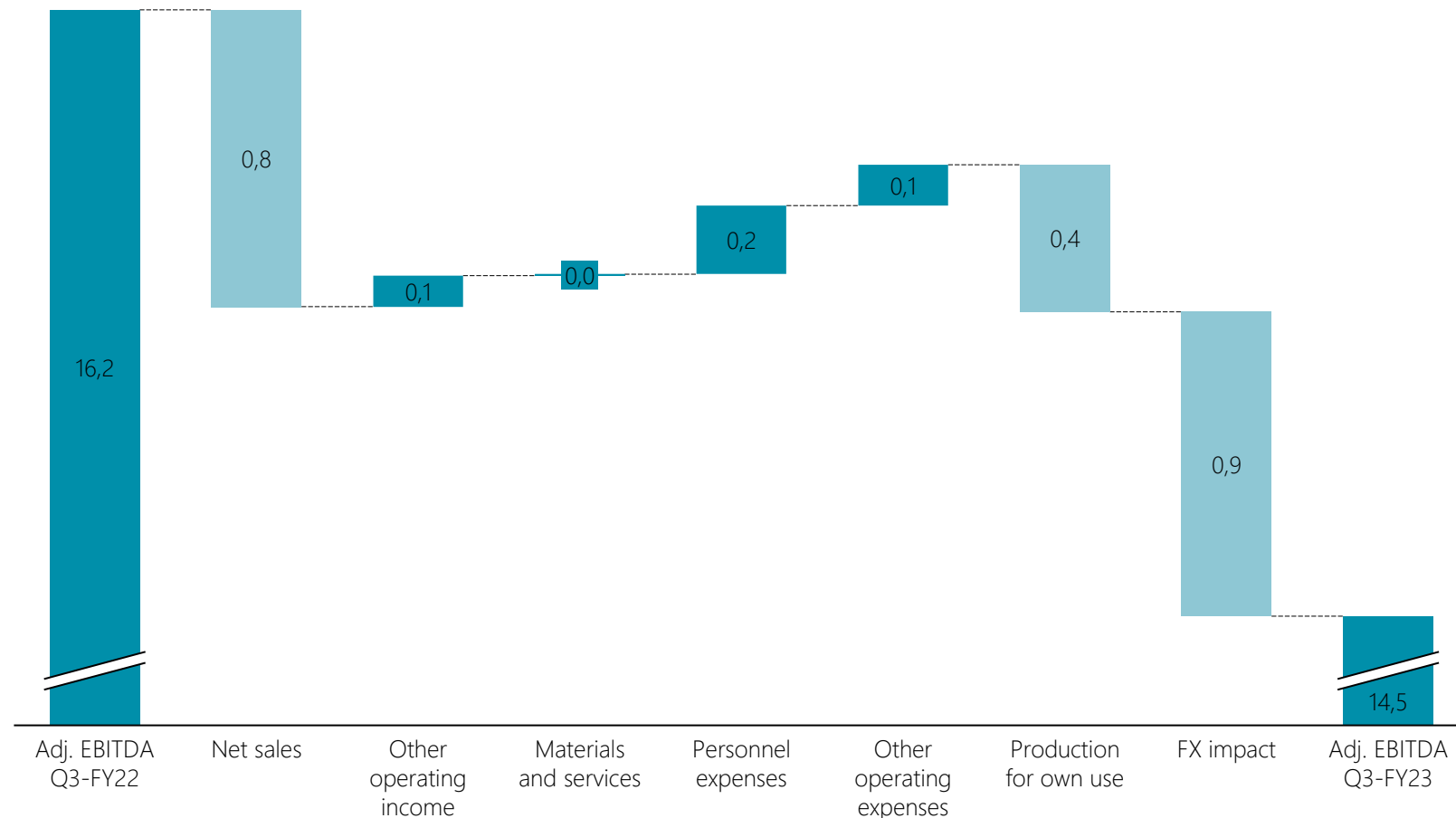
- Business Insight growth excluding Tambur impact* was +4,8%. Net sales developed well in Enterprise, Premium and Compliance.
- In Consumer Insight, low consumer lending volumes impacted the net sales negatively especially in Sweden. Also, Finland declining slightly.

Adjusted EBITDA



COMMENTS

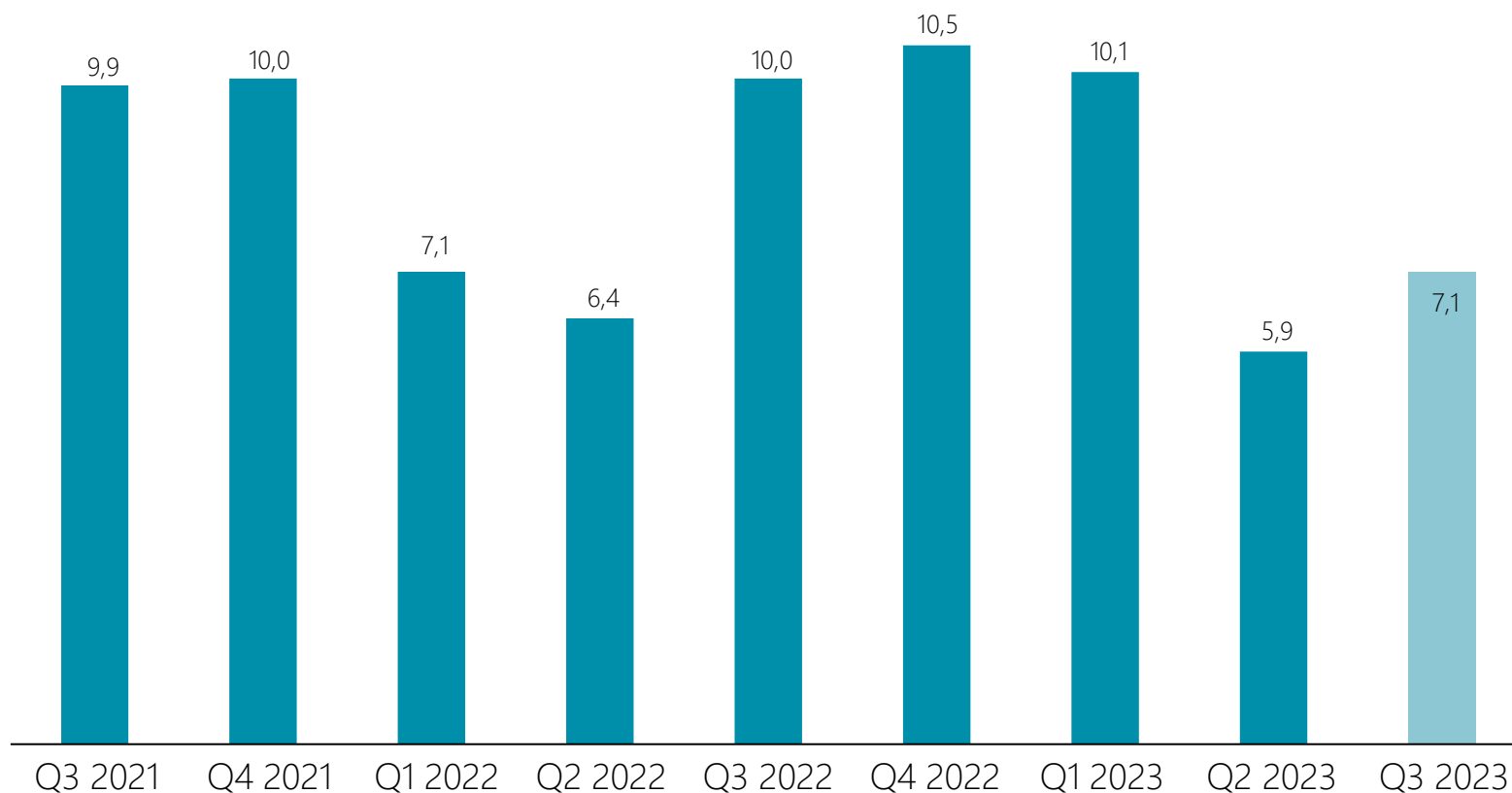
- Adjusted EBITDA margin 38,9%, margin declined with -1,4%p y-on-y at comparable rates and -1,2%p y-on-y at reported rates.
- Adjusted EBITDA decreased year-on-year due to challenging market conditions resulting in lower revenue especially in credit information services.
- However, successful cost optimization and profitability improvement actions partly offsetting the negative topline development
- Adjusted EBITDA decrease y-on-y -5,5% with comparable rates and -10,5% with reported rates



Free cash flow



■ Free cash flow, EUR million



COMMENTS

- Free cash flow remains strong but decreased compared with the corresponding quarter mainly due to decline in EBITDA and change in working capital that was partly offset by lower tax payments and lower development investments.
- Free cash flow in YTD was close to flat compared to the corresponding period in the previous year with EUR 23,1 million (EUR 23,4 million). Adjusted free cash flow, excluding paid items affecting comparability was EUR 25,8 million (EUR 23,7 million).
- Cash conversion in the third quarter was at 50,4% (61,9%). Decline year-on-year was due to the profitability development and timing of receivable payments. Adjusted cash conversion, comparing the adjusted free cash flow to Adjusted EBITDA was 53,7% (61,3%).

Key indicators



EUR million (unless stated otherwise)	Q3 / 2023	Q3 / 2022	FY 2022
Net debt	145,6	143,4	131,8
Net debt / adjusted EBITDA	2,4	2,4	2,2
Gearing, %	53,1	48,1	44,7
Equity ratio, %	59,0	62,3	60,3
Free cash flow	7,1	10,0	33,9
Cash conversion, %	50,4	61,9	56,0
Gross investments	1,7	2,8	12,6

COMMENTS

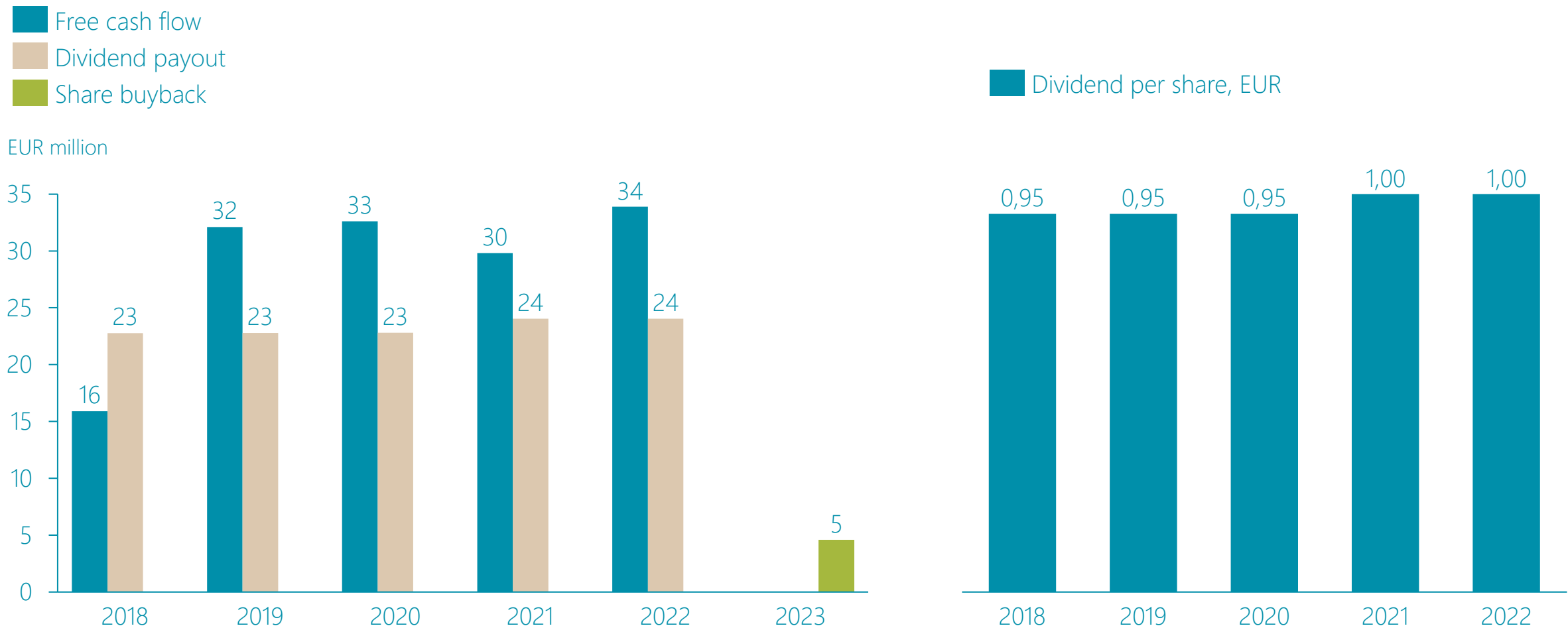
- Cash position at EUR 8,7 million (committed EUR 30 million facility remains fully unutilized).
- Net debt / adjusted EBITDA at 2,4x.
- Gross investments EUR 1,7 million (EUR 2,8 million).

Enento as an investment





Strong free cash flow enabling shareholder returns through dividends and share buybacks



Guidance 2023

(Updated 9 October 2023)



Net sales

Enento Group expects net sales in 2023 to decline between 0% - 1,5% 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%.

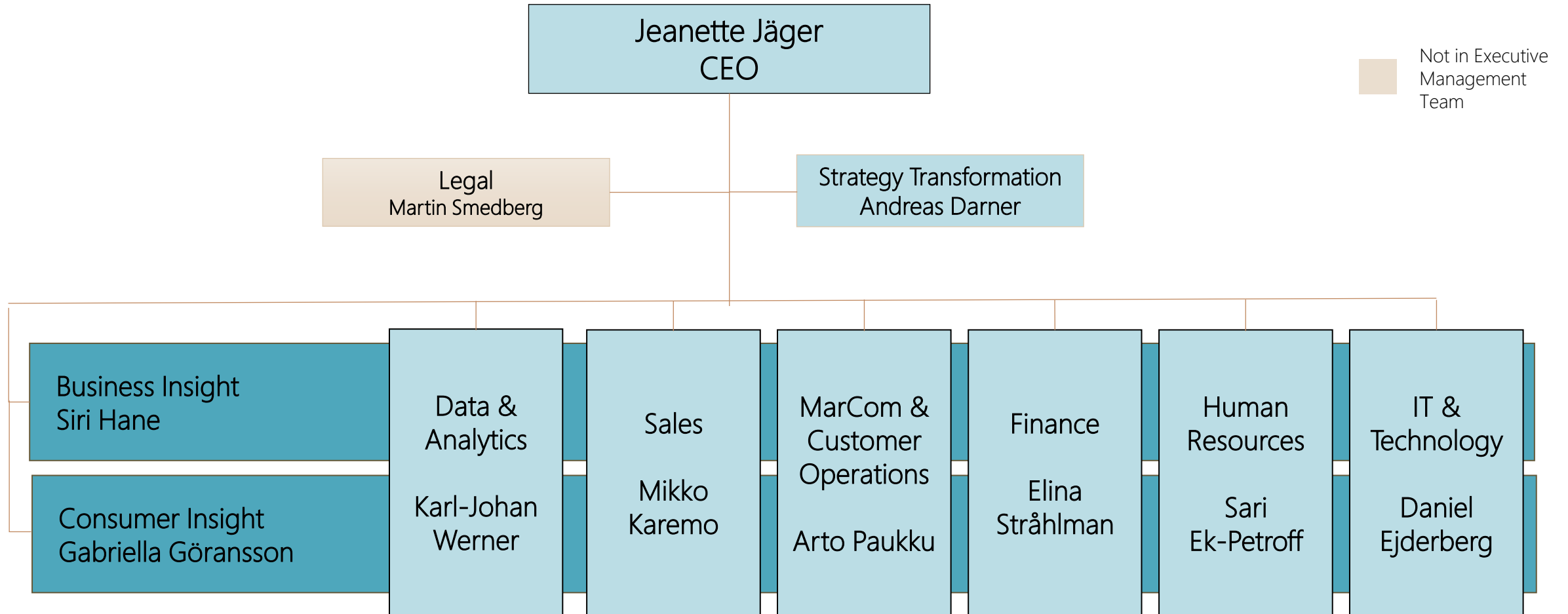
Enento as an investment



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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



SUSTAINABILITY AT ENENTO GROUP

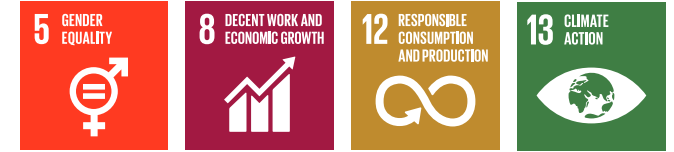






The sustainability focus areas of Enento support Sustainable Development Goals by the United Nations



Sustainability strategy 2023

Status H1 / 2023

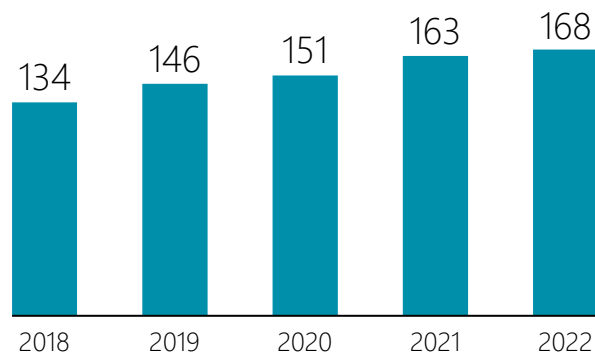


OUR PURPOSE		WE BUILD TRUST IN THE EVERYDAY BETWEEN PEOPLE, BUSINESSES AND SOCIETY							
STRATEGIC SUSTAINABILITY FOCUS AREAS		<div></div> <div>ENENTO GROUP AS AN ENABLER OF A SUSTAINABLE ECONOMY</div>		<div></div> <div>ENENTO GROUP'S PRODUCT DEVELOPMENT OF SUSTAINABLE SERVICES</div>		<div></div> <div>ENENTO GROUP'S ENVIRONMENTAL IMPACT</div>		<div></div> <div>ENENTO GROUP AS A SUSTAINABLE WORKPLACE</div>	
AMBITION		<ul style="list-style-type: none">Powering society with business, consumer and sustainability intelligence by sharing data, insights and knowledge to customers (B2B and B2C), the general public and young adults.		<ul style="list-style-type: none">Develop customer needs-driven services based on Nordic business and ESG data.		<ul style="list-style-type: none">Ensure that we continue to keep our CO2 emissions from business travel and commuting at a low level.Continue to decrease our energy consumption related to our offices, IT equipment and data services.		<ul style="list-style-type: none">Strengthening our internal culture based on trust and equality - living by the values: We Build Trust, We Grow Together and We Care & Dare.	
TARGETS FOR 2023		<div><div></div></div>	<ul style="list-style-type: none">Increase the number of young people and adults participating in our workshops and/or using our educational material from TarkkaFyrkka and The Bill, compared to 2022.	<div><div></div></div>	<ul style="list-style-type: none">Increase of NPS score, B2B and B2C, compared to 2022.	<div><div></div></div>	<ul style="list-style-type: none">Reaching carbon neutrality.	<div><div></div></div>	<ul style="list-style-type: none">Maintain the Engagement index score on the same level as 2022.
	<div><div></div></div>	<ul style="list-style-type: none">Increase number of articles in the media using our local and Nordic data compared to 2022.	<div><div></div></div>	<ul style="list-style-type: none">Increase share of net sales from new services compared to 2022.Continue to develop sustainability services for different business needs and scale-up ESG services in the Nordics.				<div><div></div></div>	<ul style="list-style-type: none">Maintaining eNPS on the same level as 2022.

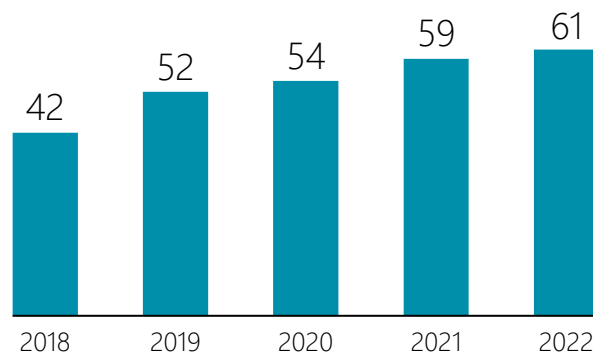
Financial KPIs



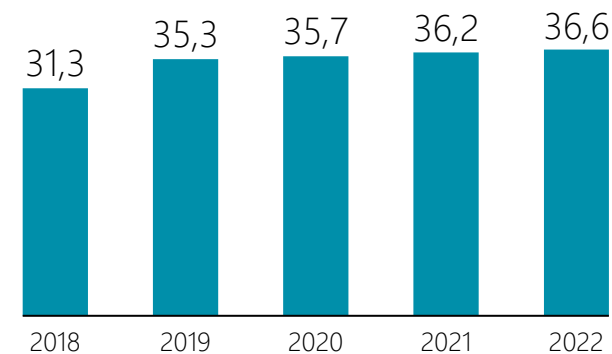
Net sales



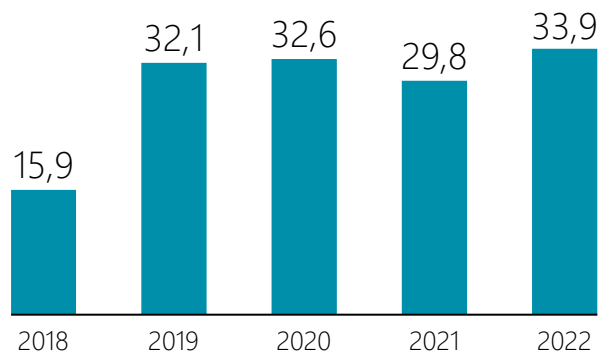
Adjusted EBITDA



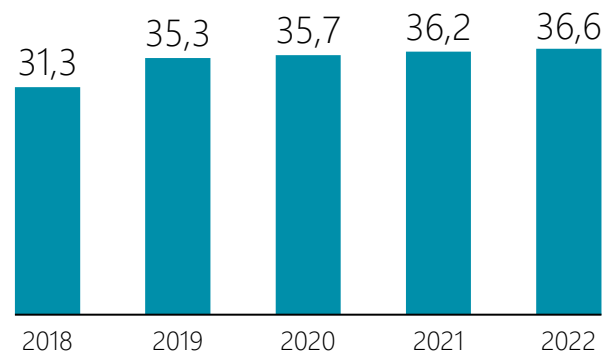
Adjusted EBITDA margin %



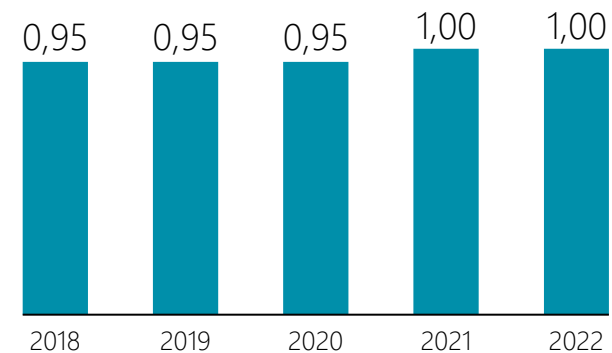
Free Cash Flow



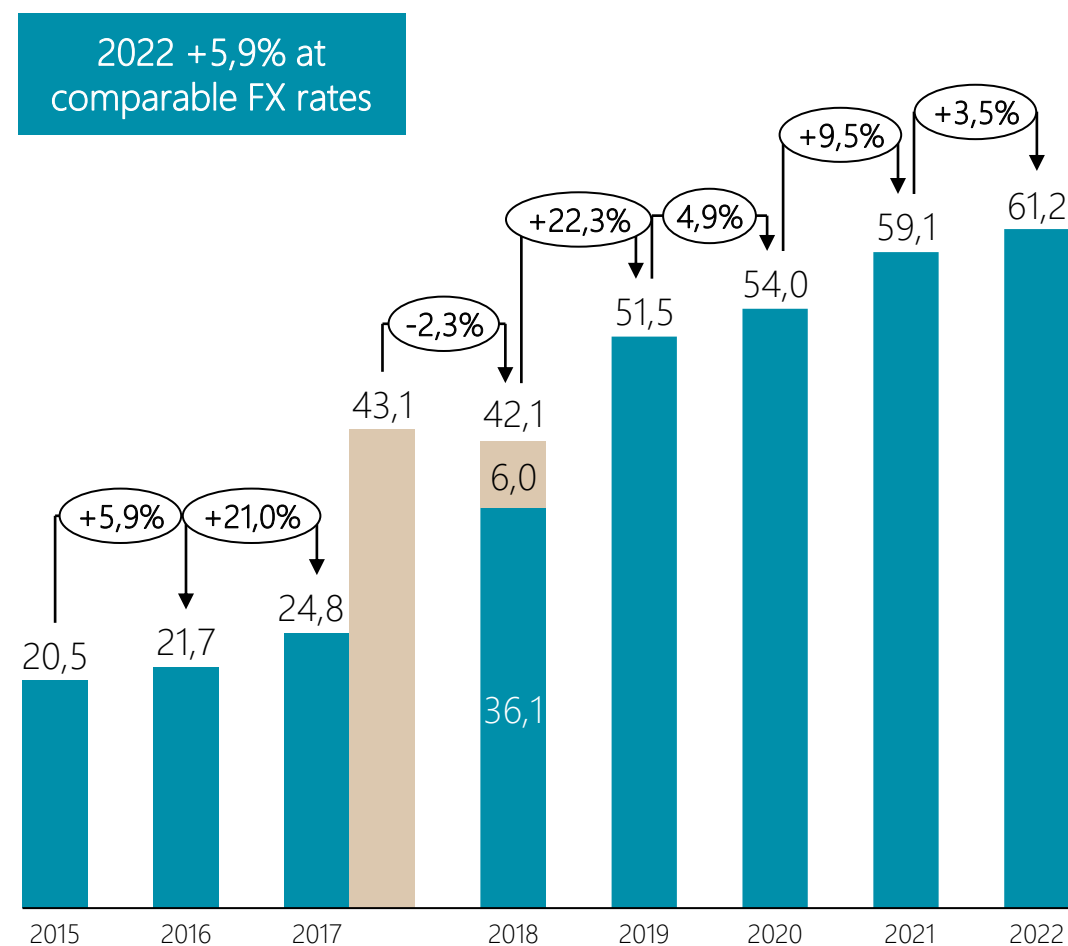
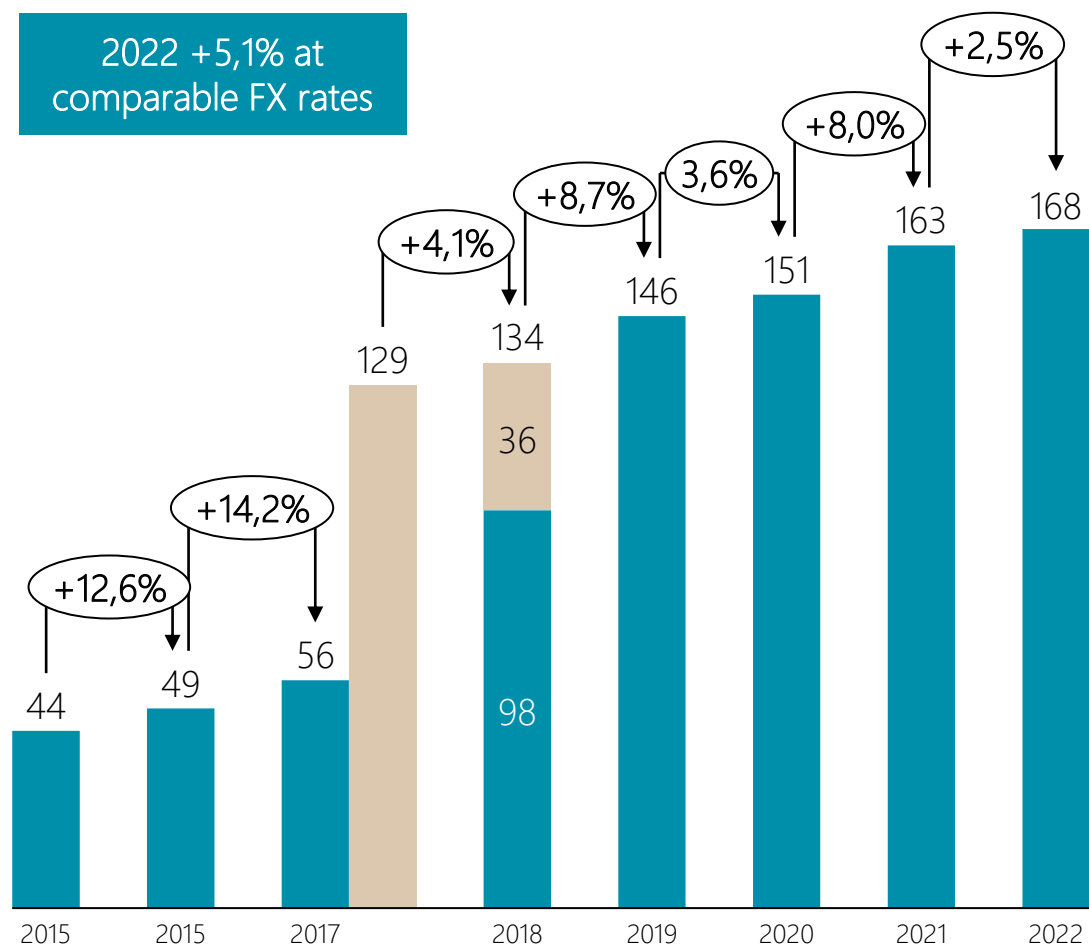
Adjusted EBIT



Dividend per share



Solid revenue and profitability development track



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

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

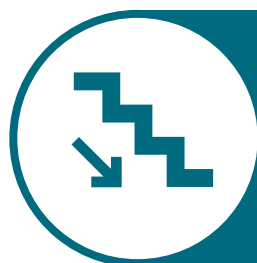
** Calculated with closing share price on 9 Feb 2023

Dividend policy and history



Dividend Policy

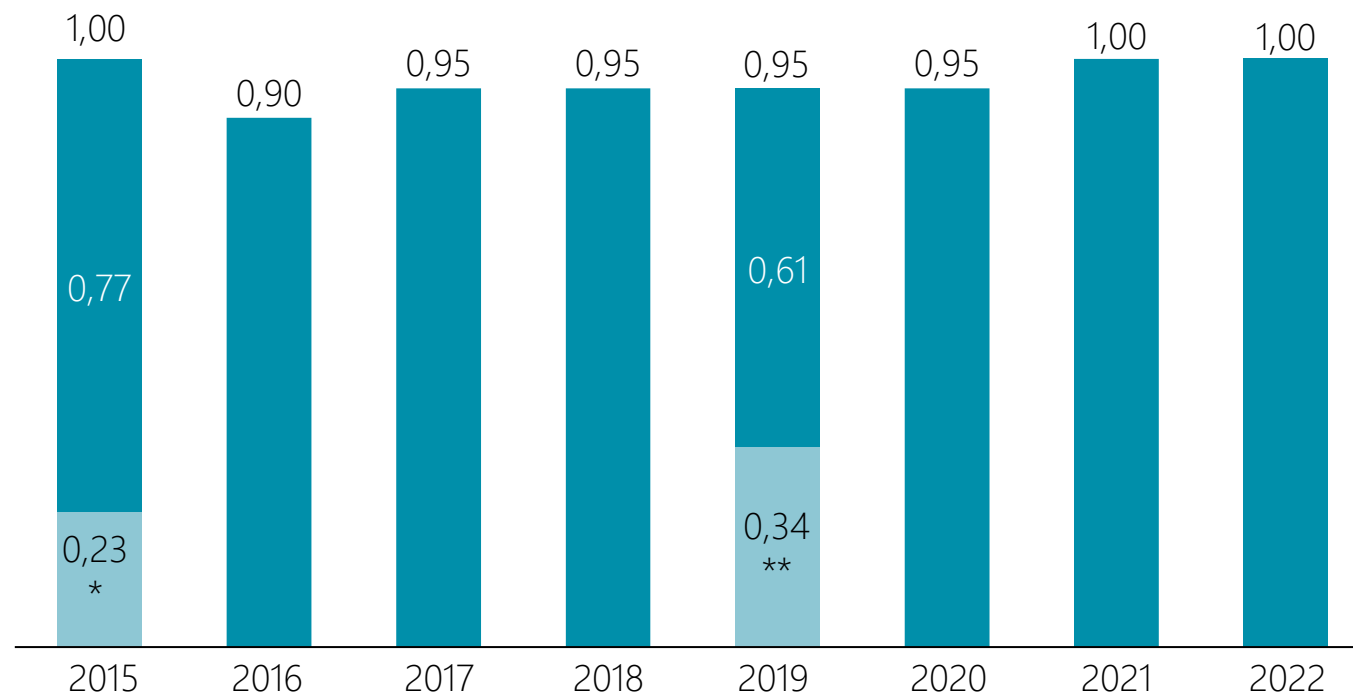
- The Company's dividend policy is to distribute as dividends at least 70 per cent of the Company's net profit, taking into consideration the business development and investment needs of the Group.



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



Enento Group Plc

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