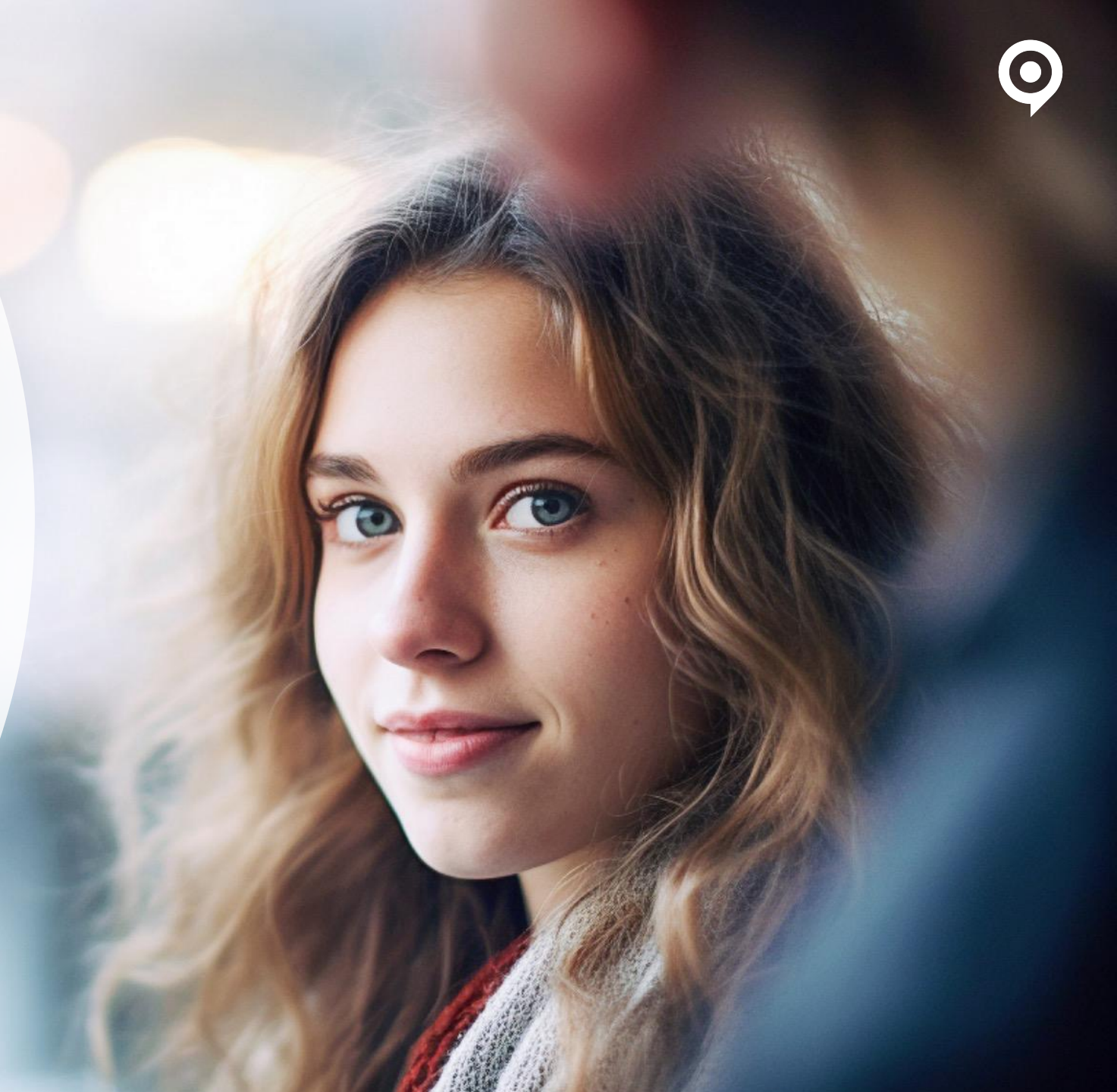


CEO Jeanette Jäger and
CFO Elina Stråhlman
16 July 2024

Enento Group Plc

Half Year Financial Report

1.1.2024-30.6.2024



Key figures 2024 YTD

Building trust in the everyday.



NET SALES
FROM NEW SERVICES

14,7%

30.6.2024



ADJUSTED EBITDA 30.6.2024

26,5 MEUR



FREE CASH FLOW 30.6.2024

12,9 MEUR



We are carbon neutral
and have reduced 77%
of emissions since 2019



NPS SCORE STRATEGIC AND
LARGE CUSTOMERS 30.6.2024

36



NET SALES 30.6.2024

75,7 MEUR



ADJUSTED EBITDA MARGIN 30.6.2024

35,0 %



MARKET CAPITALISATION 30.6.2024

389 MEUR



EMPLOYEES

In average in 2024

385

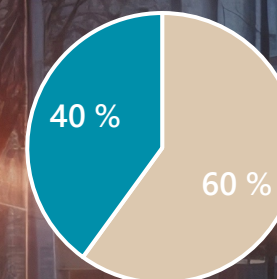


EMPLOYEE TEMPERATURE INDEX

30.6.2024

7,8

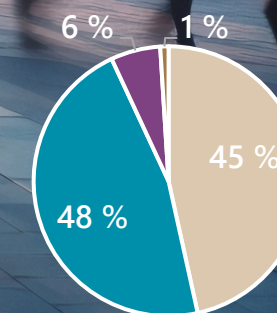
Share of net Sales by
Business Area 2024 YTD



■ BUSINESS
INSIGHT

■ CONSUMER
INSIGHT

Share of Net Sales by
Country 2024 YTD*



■ SWEDEN

■ FINLAND

■ NORWAY

■ DENMARK

Key figures Q2 2024



NET SALES

-2,9%*

38,5 MEUR

ADJUSTED EBITDA

-2,6%

-2,5%*

14,1 MEUR

ADJUSTED EBITDA MARGIN

0,2 pp-%*

36,7 %

FREE CASH FLOW

3,4%

6,1 MEUR

NET DEBT TO ADJUSTED EBITDA

2,6 X (2,4x)

SHARE OF NEW SERVICES

1,6 pp-%

15,3 %

HIGHLIGHTS Q2 2024

NET SALES AND PROFITABILITY

- Operations in Finland, Norway and Denmark continued positive development
- Net sales declined by 2,9%* due to weak consumer credit information demand in Sweden
- Efficiency measures and cost control in focus leading to 36,7%* Adjusted EBITDA margin

EFFICIENCY PROGRAM

- Over 90% of the targeted 10 MEUR run-rate impact achieved

CUSTOMER EXPERIENCE

- NPS from strategic and large customers remained on a good level at 36 **
- AI-powered Nordic solution to improve customer experience
- Finnish Positive Credit register solution implementation successful and receiving positive feedback from customers

NEW SERVICES

- Service development focus in the prioritized growth areas
- Aiming to Nordic champion position with strongest offering in the compliance space
- Share of net sales from new services 15,3,% improving from previous year level (13,7%)



Solid performance in Finland and Norway. Efficiency program and the launching of new services supported positive margin development.

* At comparable foreign exchange rates

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

Over 90% of targeted 10-meur efficiency benefits already achieved



FTE EFFICIENCY

- Further FTE efficiencies realized through voluntary redundancies



IT EFFICIENCY

- Application maintenance and development transition in Sweden and Finland continues and further efficiencies realized during the first half of the year.
- IT infrastructure consolidation: Sweden in implementation phase, Finland to be started during the second half of the year.



OTHER

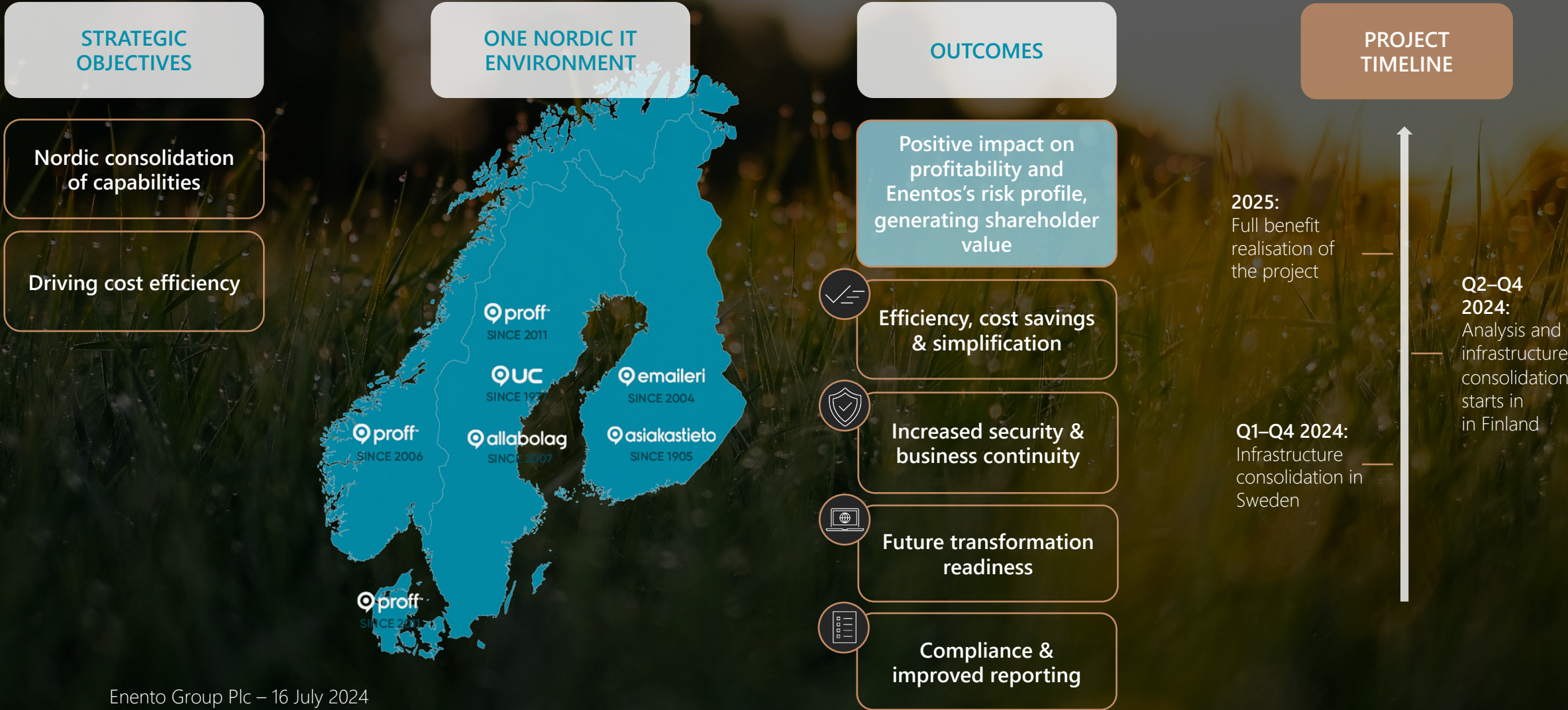
- Finland moving into smaller facilities from the beginning of August.
- Decommissioning of old freemium platform progressing and to be finalized in the coming months.



TOTAL PROGRESS

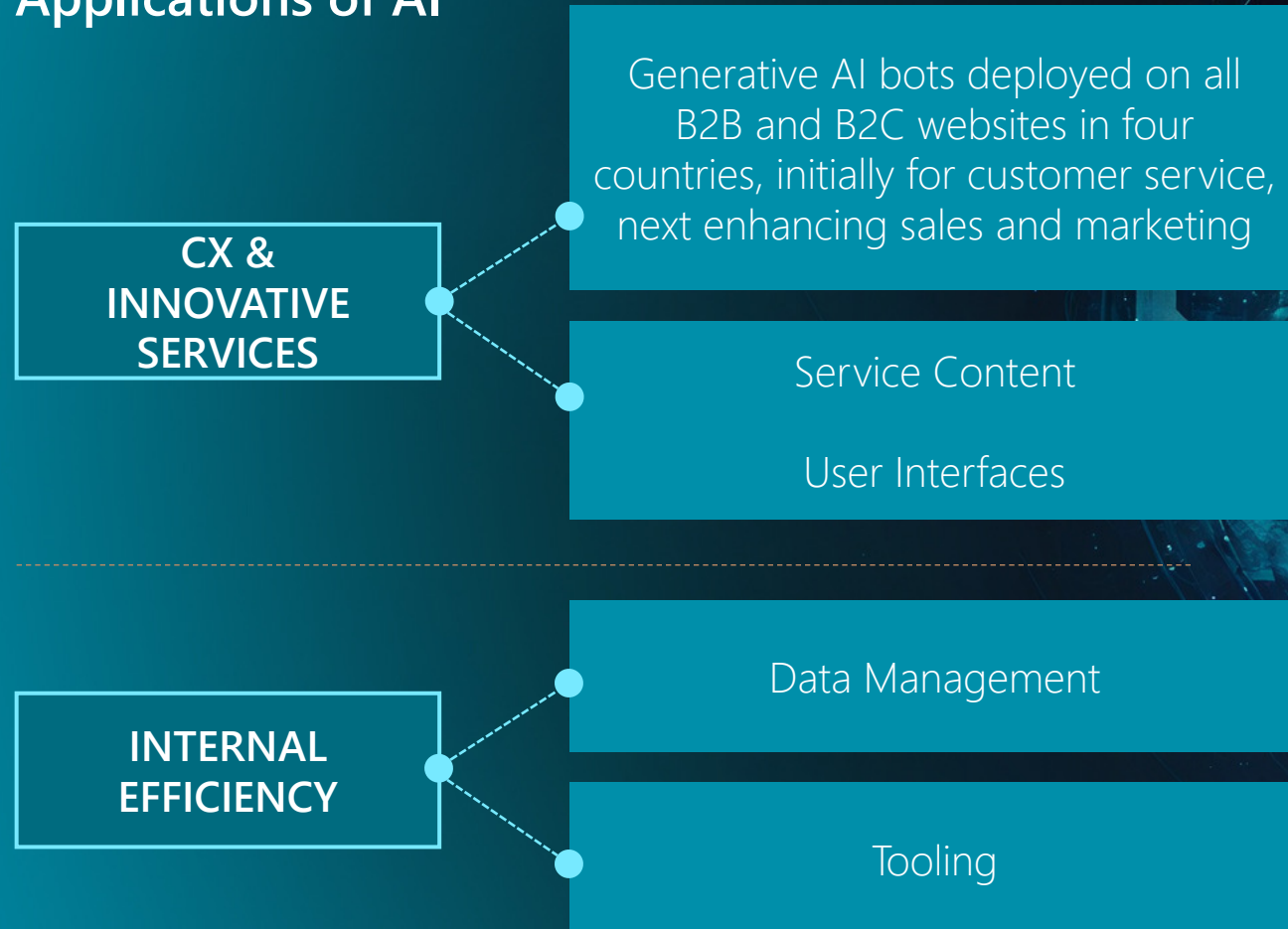
- More than 90% of the targeted benefits on a run-rate basis has been achieved

IT infrastructure consolidation is the key initiative in enhancing security and efficiency



Digitalizing the customer experience in the Nordics with generative AI

Applications of AI

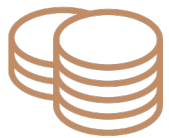




Business Area Update

Business Insight

Positive net sales development in Finland, Norway, and Denmark, while Sweden faced challenges due to the macroeconomic environment.



Net Sales +0,9%
23,0 MEUR

Organic, at comparable FX rates

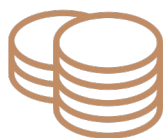


Highlights Q2 2024

- Net sales growth continued in compliance and enterprise services in Finland, and in real estate information services in both Finland and Sweden.
- The service combining ESG data with our property valuation model launched in Finland, showing promising market potential already evidenced in Sweden.
- The Nordic compliance offering became a reality after the service launch in Norway. Enento aims for a leading position in the area of Compliance services.
- In Finland, the introduction of improved service packages by Premium Solutions has enhanced the customer experience and facilitated the transition to enterprise accounts.

Consumer Insight

Successful customer integrations with the Finnish governmental credit register supported performance, while demand for consumer credit information remains low, especially in Sweden.



Net Sales -8,0%
15,4 MEUR

Organic, at comparable FX rates



Highlights Q2 2024

- Launching the new open banking (PSD2) service in Sweden, with real-time data creating great potential to support the traditional credit information services and enhance customer processes.
- Successful market penetration in the e-commerce vertical continues: Customers engaging with our core credit offerings independent of legacy systems.
- Our services connected to the Finnish positive credit register have received positive feedback from customers for effectively supporting various use cases.
- New legislation in Sweden for preventing over-indebtedness still underway.



Looking Ahead

Clear Priorities for 2024



Growth from own actions

Advancing in the development and commercialization of new services in several strategic growth areas. Expanding into selected new customer verticals with a focus on market penetration.



Continued cost control & progress in IT consolidation

Achieved through steady progress in IT infrastructure consolidation and a continuous focus in efficiency measures.



Macroeconomic situation remaining uncertain in our operating countries

- Confidence in the situation being stabilized
- Targeted actions to assure capability to create value once the conditions improve





CFO Highlights

Key figures Q2 / 2024



Q2 / 2024

Net sales ^{-2,9%*}

38,5 MEUR

Adjusted EBITDA ^{-2,5%*}

14,1 MEUR

Adjusted EBITDA % ^{0,2 pp-%*}

36,7 %

Adjusted EBIT ^{-7,3%*}

10,9 MEUR

Net debt to adjusted EBITDA ^{0,2x}

2,6x

Q2 / 2023

Net sales

39,7 MEUR

Adjusted EBITDA

14,5 MEUR

Adjusted EBITDA %

36,5 %

Adjusted EBIT

11,8 MEUR

Net debt to adjusted EBITDA

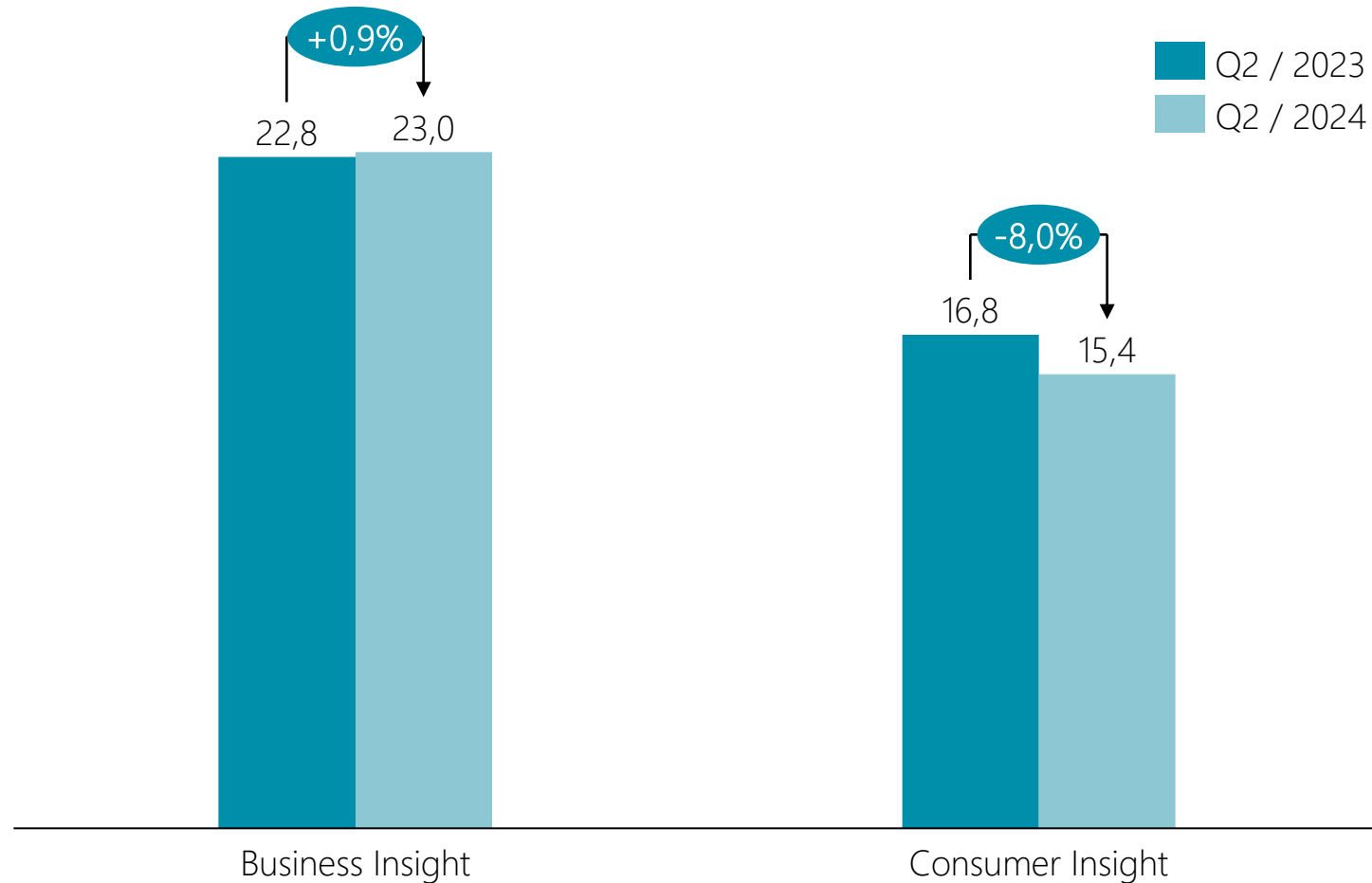
2,4x

* At comparable foreign exchange rates



Revenue by business area

GROWTH AT COMPARABLE FX RATES



COMMENTS

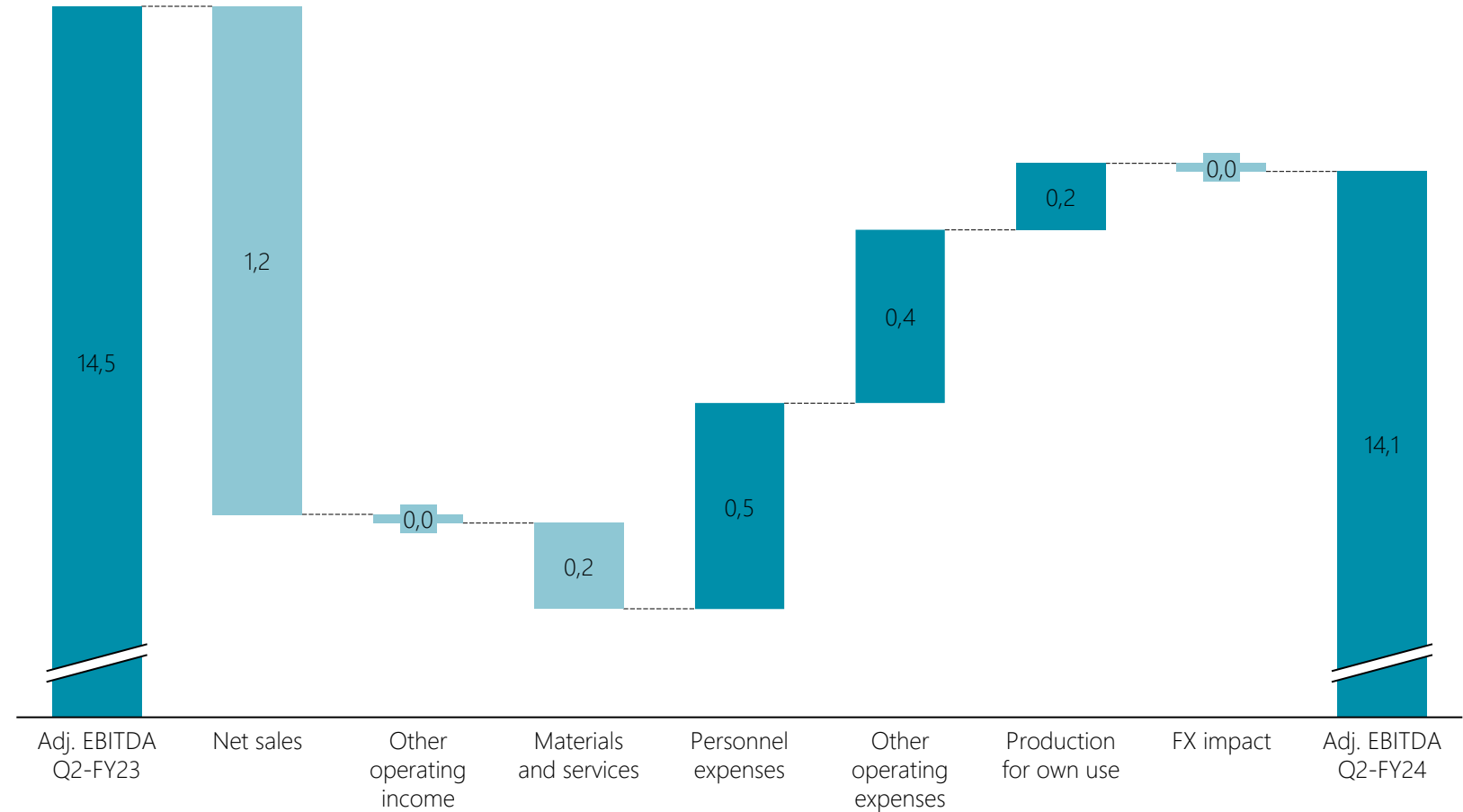
- Business Insight development remained stable. Strong growth in real estate services continued, thanks to new services introduced. Continuing strong performance in Norway supported the growth.
- In Consumer Insight, low consumer lending volumes negatively impacted net sales in both countries, but especially in Sweden.

Adjusted EBITDA



COMMENTS

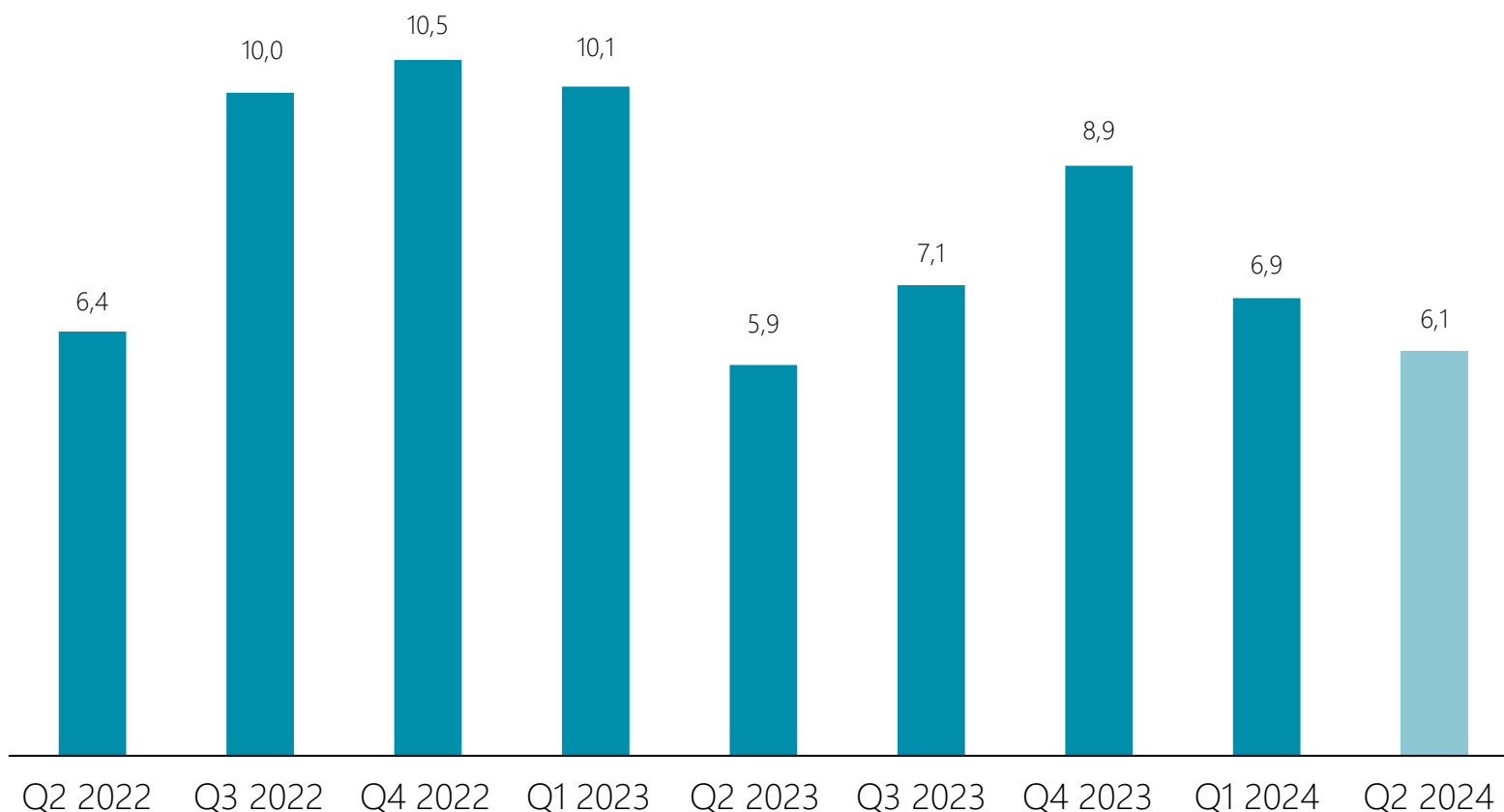
- Adjusted EBITDA margin was 36,7%, increase with 0,2%p y-on-y at comparable rates and 0,1%p y-on-y at reported rates.
- Adjusted EBITDA decreased year-on-year due to challenging market conditions resulting in lower revenue especially in consumer credit information services in Sweden. Also sales mix was less favorable.
- However, successful cost optimization, profitability improvement actions and timing of activities partly offset the negative topline development and turning margin development into positive.
- Adjusted EBITDA decrease y-on-y -2,5% with comparable rates and -2,6% with reported rates



Free cash flow



Free cash flow, EUR million



COMMENTS

- Cash conversion in Q2 2024 was 46,2% (42,7%). Adjusted cash conversion, comparing the adjusted free cash flow to Adjusted EBITDA was 51,1% (45,9%).
- Free cash flow remains still solid and increased slightly compared with the corresponding quarter to EUR 6,1 million (EUR 5,9 million).
- Adjusted free cash flow, excluding paid items affecting comparability improved compared to previous year and was EUR 7,2 million (EUR 6,7 million).
- Impact of the items affecting comparability in cash flow was EUR -1,2 million (EUR -0,8 million).

Key indicators



EUR million (unless stated otherwise)	Q2 / 2024	Q2 / 2023	YTD / 2024	YTD / 2023	FY 2023
Net debt	143,3	147,7	143,3	147,7	139,7
Net debt / adjusted EBITDA	2,6	2,4	2,6	2,4	2,4
Gearing, %	52,9	55,9	52,9	55,9	49,4
Equity ratio, %	58,5	58,0	58,5	58,0	58,9
Free cash flow	6,1	5,9	12,9	16,0	32,0
Cash conversion, %	46,2	42,7	55,1	61,8	62,6
Gross investments	2,5	2,2	5,5	6,8	11,1

COMMENTS

- Cash position at EUR 11,1 million (committed EUR 30 million facility remains fully unutilized).
- Net debt / adjusted EBITDA at 2,6x.
- Gross investments EUR 2,5 million (EUR 2,2 million).

Updated Outlook and Guidance 2024



The Company's operating environment remains challenging due to uncertainty in the general economic situation, which is expected to continue to affect Enento's financial performance. Enento's Swedish consumer credit information sector continues to face a challenging operating environment, but Enento expects the environment to stabilize during the second half of the financial year. Enento will continue to prioritize cost control to maintain profitability.

Enento expects demand in its markets to stabilize during the second half of the year. The Company's year-on-year revenue development is consequently expected to improve in the second half of the financial year compared to the development in the first half of the year. For the full year 2024, Enento expects revenue to decline compared to 2023 (at comparable exchange rates and excluding the impact from the discontinued Tambur service).



Thank You.

Time for Q&A



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