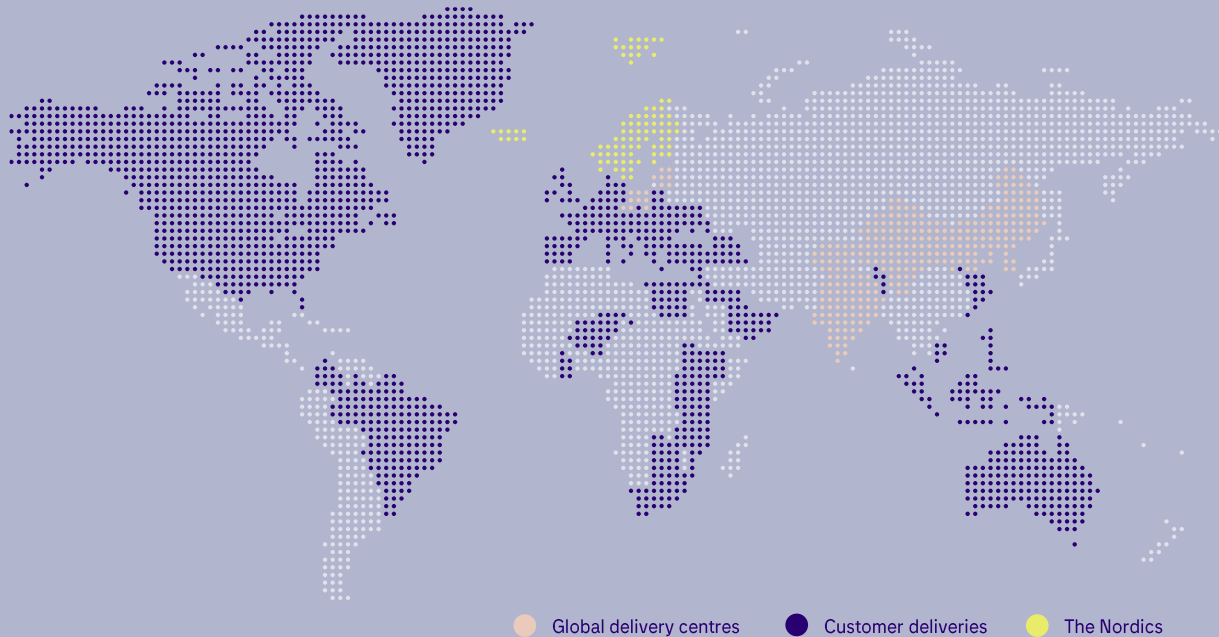


Exciting software and digital engineering future

Investor presentation
June 2025



Tietoevry –
leading
technology
company with
a strong Nordic
heritage and
global capabilities



16 000
professionals globally

Thousands of
customers

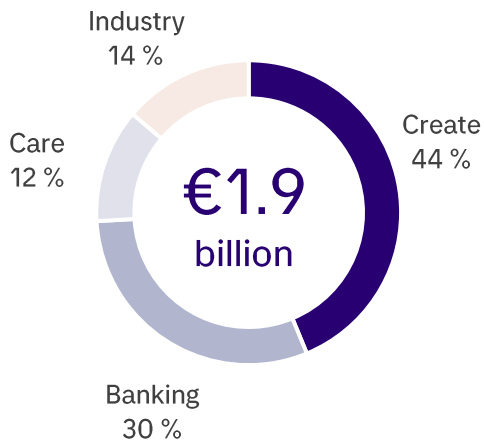
Serving customers
worldwide

Annual revenue
~ **EUR 1.9 billion**

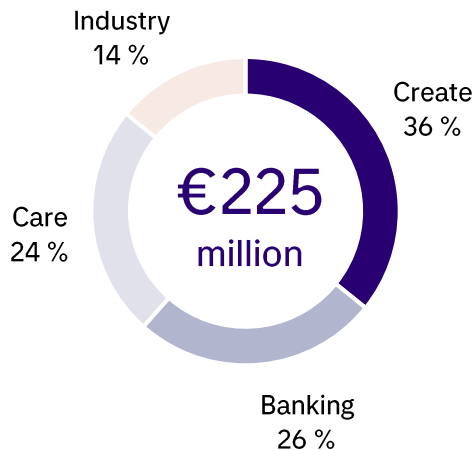
Tietoevry in figures



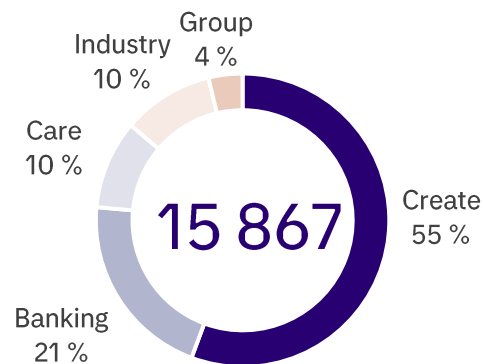
Revenue



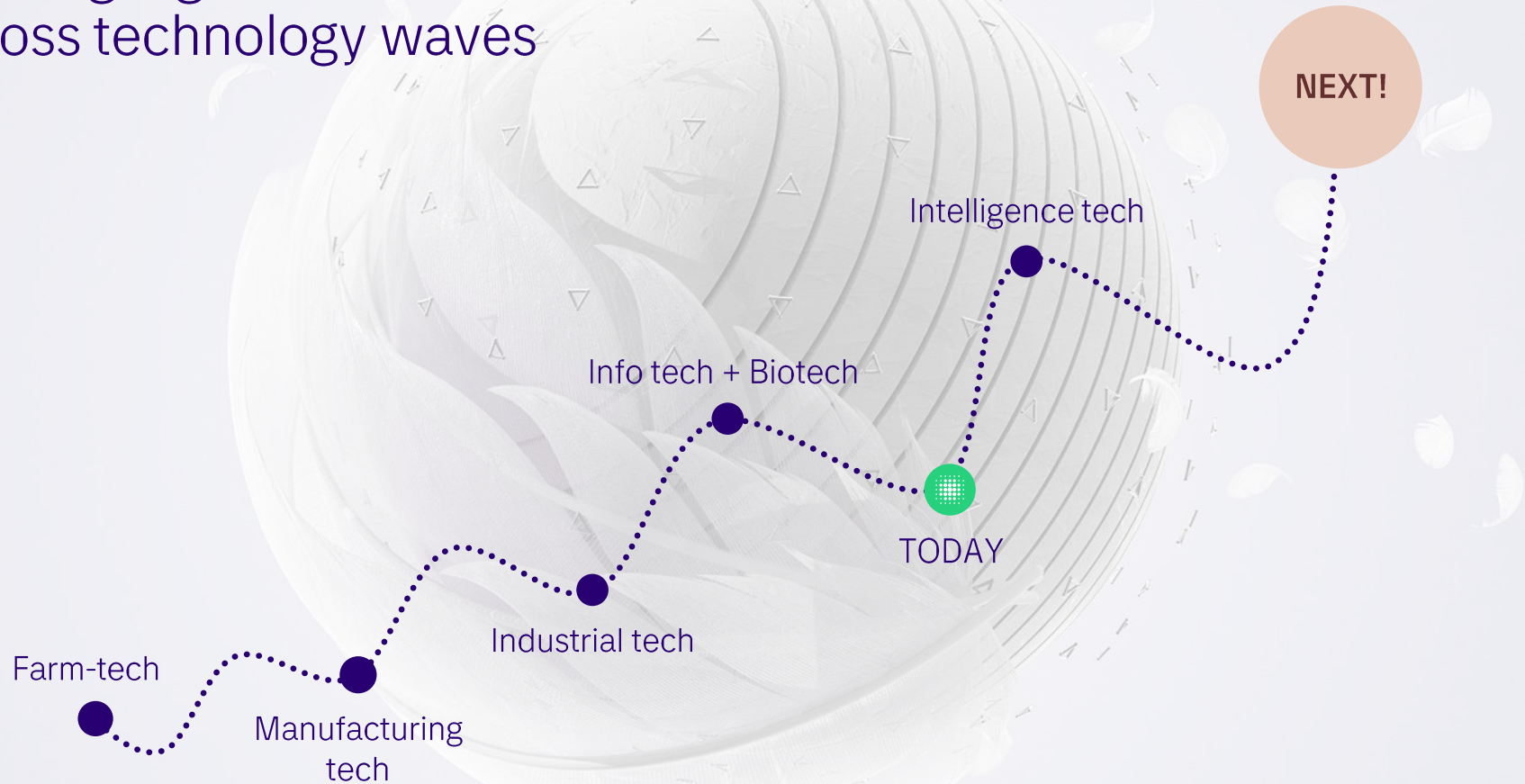
Adj. EBITA



Personnel



Building digital futures across technology waves



Our industry is consistently progressing to an AI native world



Customer priorities



Efficiency

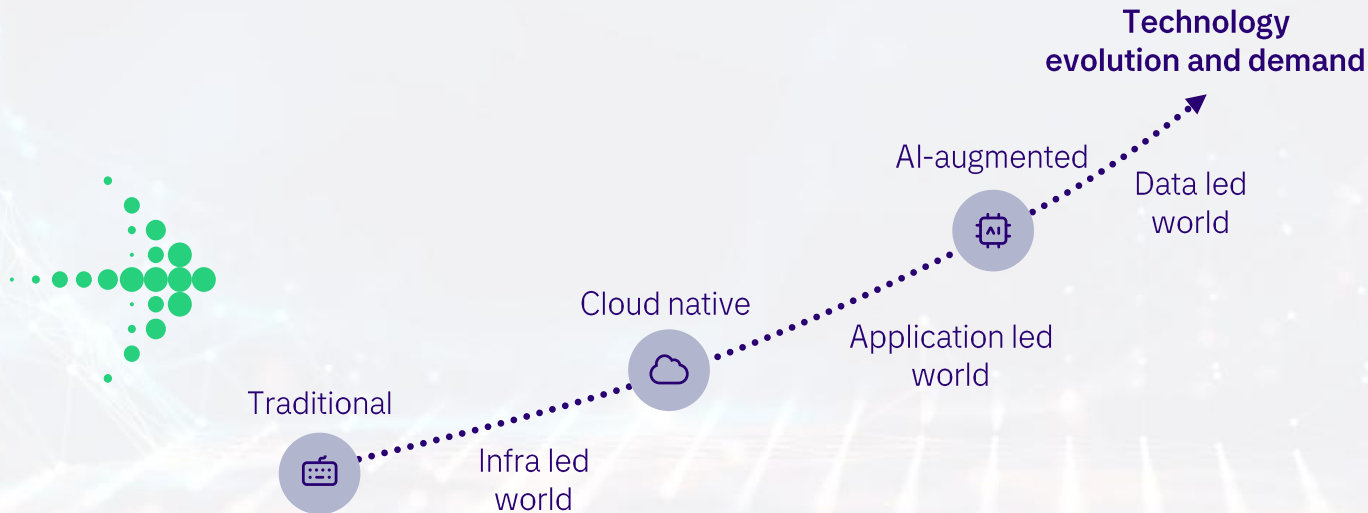


Agility

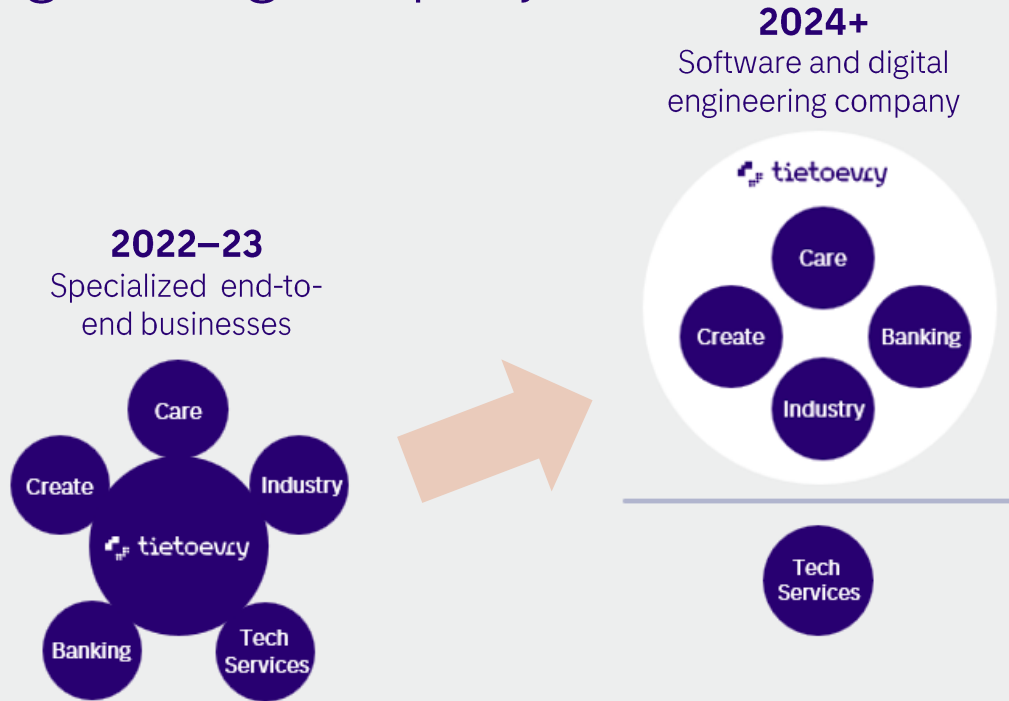


Competitiveness

Technology and services evolution



Repositioning Tietoevry as a leading software and digital engineering company



High expansion and value creation potential – aiming for world-class performance in each business



Agreement to sell Tech Services to funds advised by Agilitas Private Equity LLP - EV ~€400m (incl. lease liab.), closing expected during Q3'25

..... MULTI-YEAR STRATEGIC TRANSFORMATION

Each business aims to be among the best in their respective markets

Tietoevry Create

Build global scale and customer base focusing on design, software engineering, data and AI expertise

Tietoevry Banking

Drive European expansion with competitive fintech software-based solutions proven in the Nordics

Tietoevry Care

Bring proven and open modular data-driven care software and platform to other European markets beyond the Nordics

Tietoevry Industry

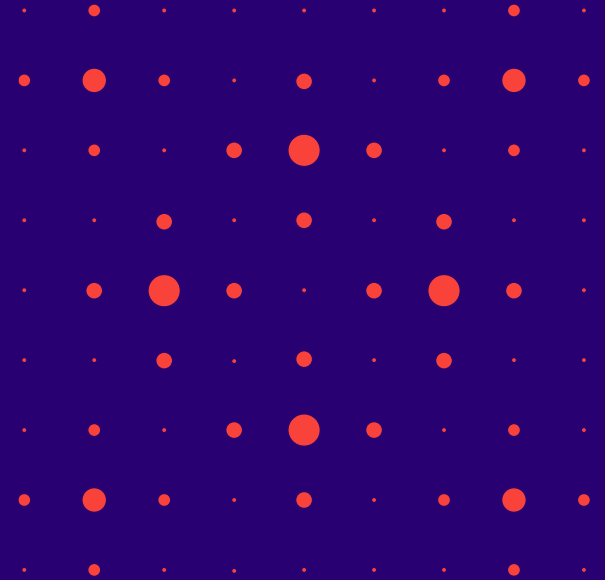
Build further scale of vertical software and data platforms, including international expansion of selected products

Sample peers (not exhaustive)



Competitive businesses with high growth opportunity, limited asset intensity and strong scalability potential

Business segments



Tietoevry Create

Business description

Digital consulting, analytics and software engineering services

Organic growth in 2024

-5%

Geographic footprint

Nordic

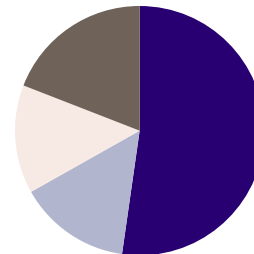
Finland, Sweden, Norway

International

incl. Austria, Germany, Switzerland and USA as the largest markets

Revenue composition

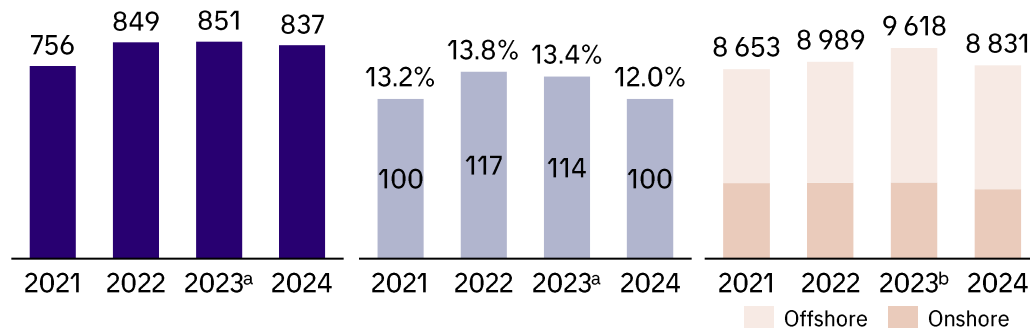
- International
- Finland
- Sweden
- Norway



Revenue, €m

Adj. EBITA, €m

Personnel, end of period



^{a)} 2023 business financials have been recast due to minor changes between segments ^{b)} On 21 July 2023, Tietoevry acquired MentorMate, a digital engineering company, with approximately 1 000 employees

Tietoevry Banking

Business description

Software for financial institutions

Organic growth in 2024

4%

Geographic footprint

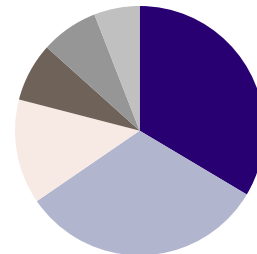
Nordic 80%

Finland, Sweden, Norway

International 20%

comprising over 40 countries,
incl. UK, Netherlands, Denmark
and Germany

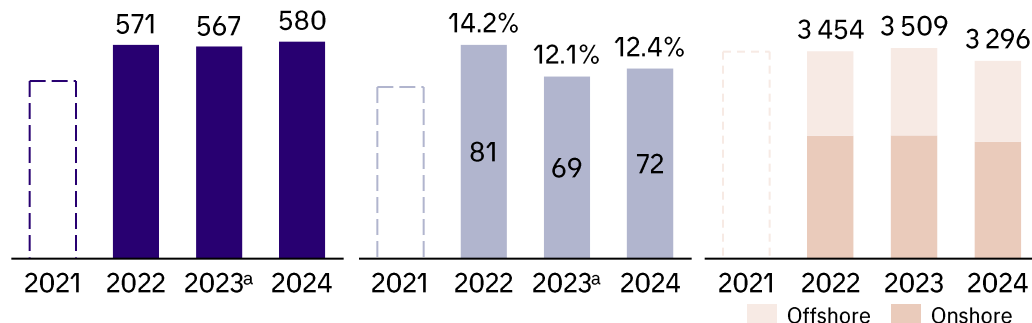
Revenue composition



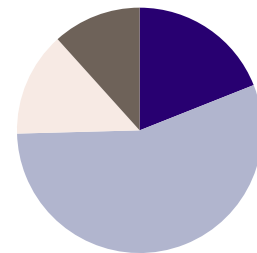
Revenue, €m

Adj. EBITA, €m

Personnel, end of period



Software business revenue streams



Share of recurring revenue 70%, comprised mainly of maintenance, as-a-Service and application management (part of professional services)

^a) 2023 business financials have been recast due to minor changes between segments. Profitability in Tietoevry Banking impacted by legal separation costs (April '23 onwards) – profit impact ca. 1.1 pp.

Tietoevry Care

Business description

Software for health and care providers

Organic growth in 2024

-1%

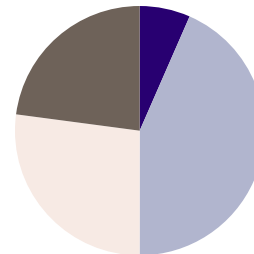
Geographic footprint

Nordic

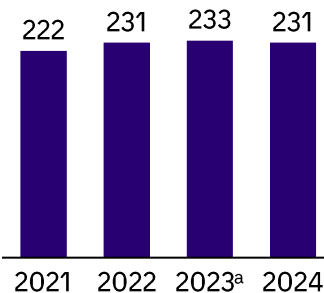
Finland, Sweden, Norway

Revenue composition

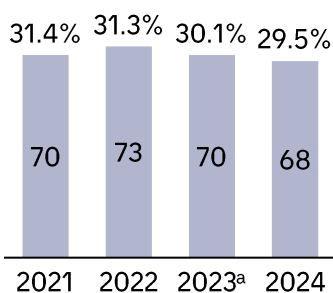
- Data-driven Care
- Health Suite
- Specialized solutions
- Welfare



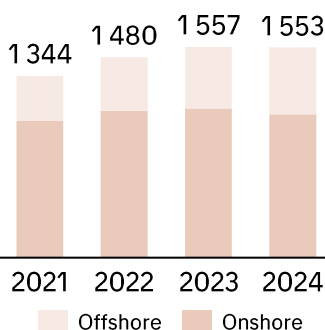
Revenue, €m



Adj. EBITA, €m

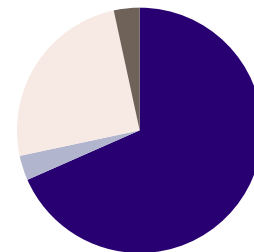


Personnel, end of period



Software business revenue streams

- License & maintenance
- as-a-Service
- Professional services
- Other services



Share of recurring revenue 70%, comprised mainly of maintenance, as-a-Service and application management (part of professional services)

^a) 2023 business financials have been recast due to minor changes between segments

Tietoevry Industry

Business description

Industry-specific software
and data platforms

Organic growth in 2024

1%

Geographic footprint

Nordic 90%

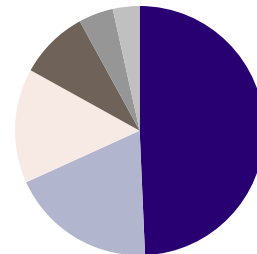
Finland, Sweden, Norway

International 10%

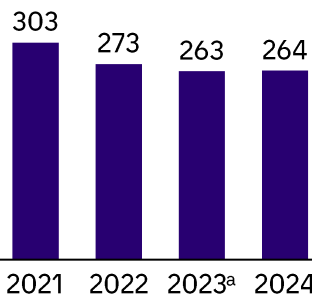
incl. Germany, Denmark, Austria and
USA as the largest markets

Revenue composition

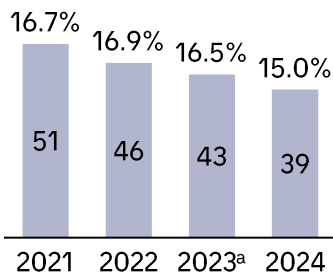
- Data platform services
- Case mgmt.
- Pulp & Paper
- Education
- Energy & Utilities
- Industrial



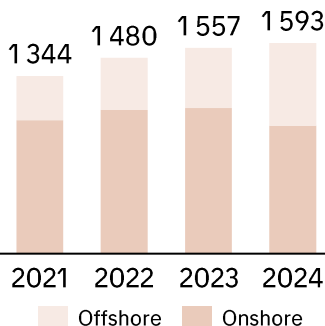
Revenue, €m



Adj. EBITA, €m

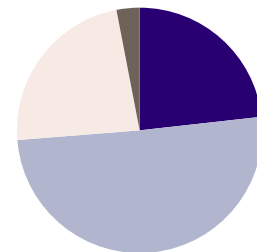


Personnel, end of period



Software business revenue streams

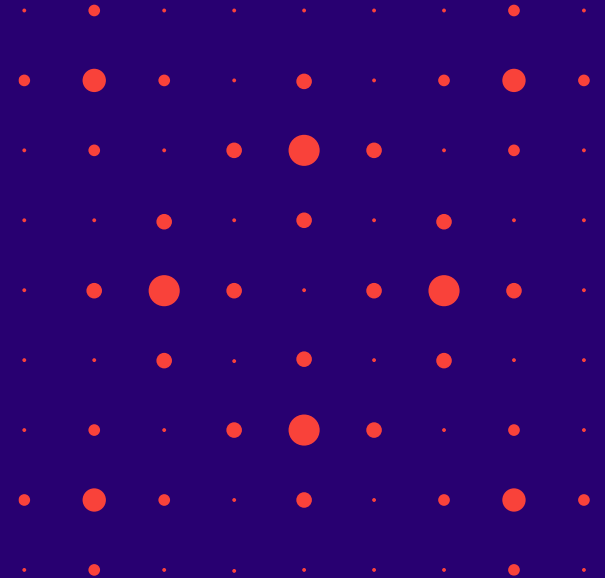
- License & maintenance
- as-a-Service
- Professional services
- Other services













Share of recurring revenue 76%, comprised mainly of maintenance, as-a-Service and application management (part of professional services)

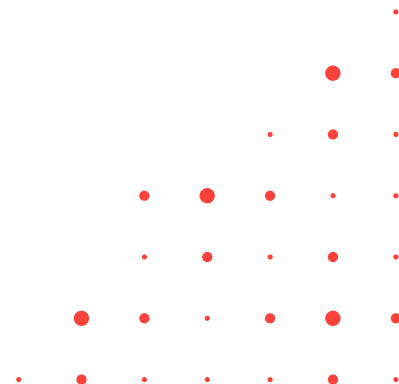
^a) 2023 business financials have been recast due to minor changes between segments
 tietoevry

Governance



Major shareholders

#	Shareholder	
	1 Silchester International Investors LLP	15.0%
	2 Solidium Oy	10.8%
	3 Incentive AS	7.0%
	4 Vanguard	3.5%
	5 BlackRock	3.1%
	6 Norges Bank Investment Management	2.8%
	7 Dimensional Fund Advisors	2.5%
	8 Ilmarinen Mutual Pension Insurance Company	2.4%
	9 Cevian Capital	2.0%
	10 Elo Mutual Pension Insurance Company	1.5%



Group Executive Team



Cosimo De Carlo

Tietoevry Create
Managing Director



Satu Kiiskinen

Tietoevry Tech Services
Managing Director



Mario Blazevic

Tietoevry Banking
Interim Managing Director



Ari Järvelä

Tietoevry Care
Managing Director



Carsten Henke

Tietoevry Industry
Managing Director



Endre Rangnes

Interim CEO



Tomi Hyryläinen

CFO



Trond Vinje

Head of HR



Jonna Peltola

Head of Communications
and Brand



Oddgeir Hansen

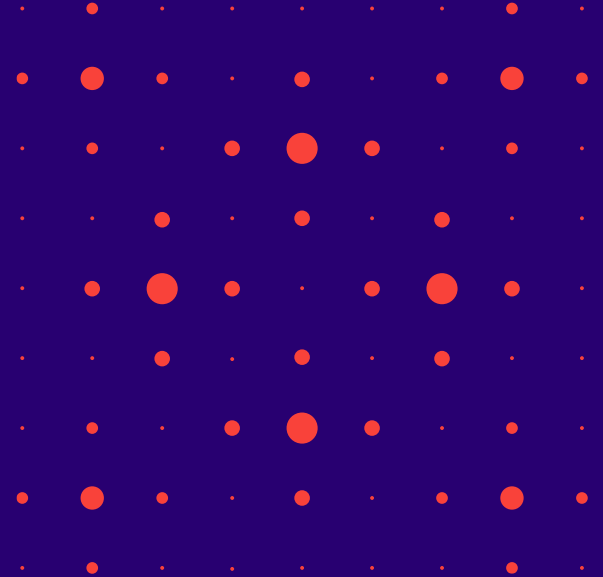
Executive
Project Lead



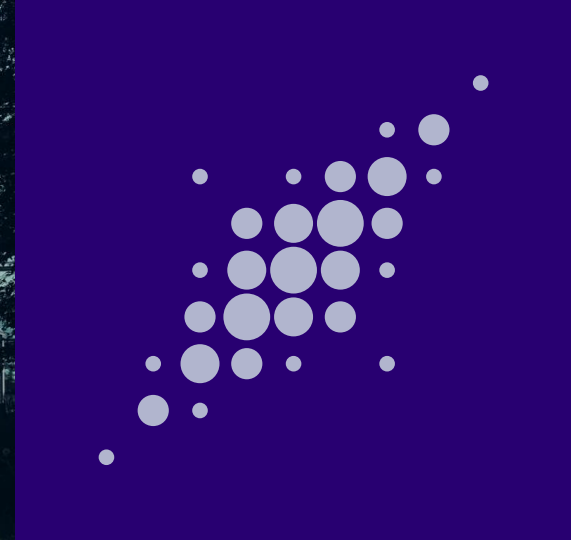
Jussi Tokola

General Counsel,
Head of Group Legal
and Compliance

Q1/25



Performance as anticipated – major step taken in strategic renewal



Organic growth of
-4% impacted by
weak demand
environment

Adjusted EBITA of
10.6% impacted by
IFRS 5-related
temporary cost
burden of 1.8 pp.

Strong cash flow and
strengthened order
backlog - important
customer contracts
in Banking and Care

Tech Services
divestment – major
step in repositioning
TietoEVRY as a
leading software and
digital engineering
company

Full-year outlook
updated to reflect
continuing
operations

Market continues to be soft with limited visibility



Market demand for software and digital engineering remains weak

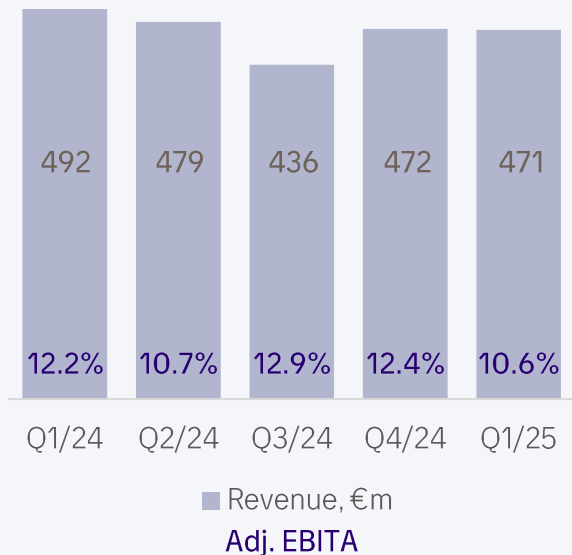
Increased macroeconomic uncertainty impacting customers investment decision making

Higher customer focus on efficiency and short-term results

AI market adoption accelerating across all software businesses and services

Tietoevry Group

Performance as anticipated – major step taken in strategic renewal



Organic growth¹

-4%

(0%)



Adj. EBITA²

10.6%

(12.2%)

€50m (60)



Cash flow from operation³

€98m

(€72m)



Order backlog y-y / q-q

+18%/+4%¹

€2 047m

(Q1'24: 1 725 / Q4'24: 1 926)



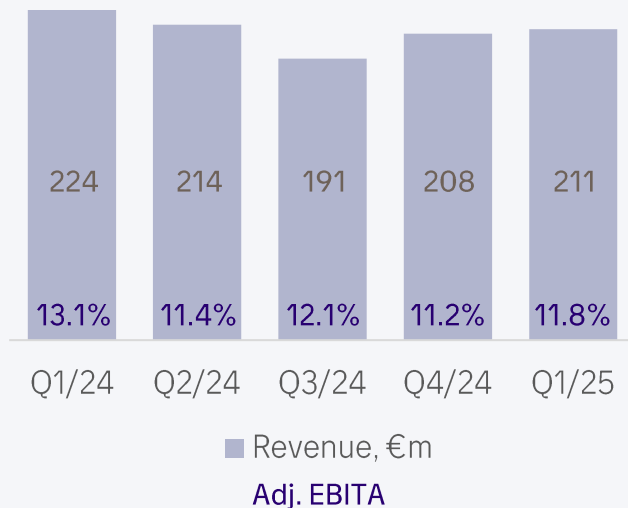
1) Adjusted for currency effects, acquisitions and divestments

2) Adjustment items include restructuring costs, capital gains/losses, impairment charges and other items affecting comparability

3) Continuing and discontinued operations combined

Tietoevry Create

Continued soft market impacting performance



Organic growth

-6%

(-5%)

Adj. EBITA

11.8%

(13.1%)

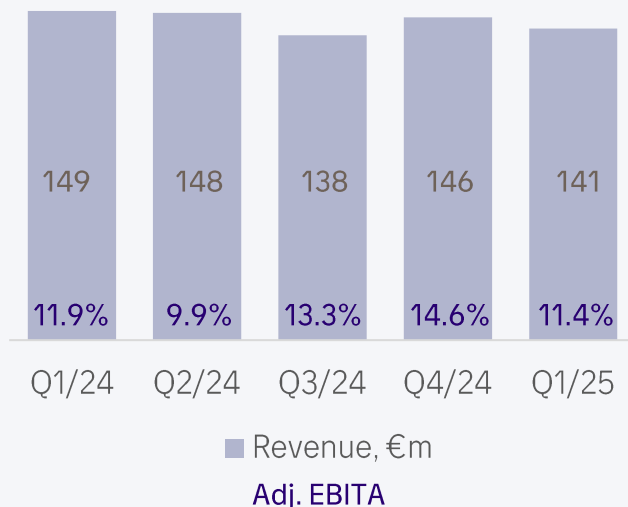
€25m (29)

Highlights

- Low demand environment continues in all markets
- Lower internal revenue impacting growth by ~2 pp.
- Profitability impacted by price pressure and overcapacity vs. short-term demand – efficiency measures accelerated
- Multiple important AI wins, including a large Central European industrial equipment company selecting Create as their primary partner for AI innovation

Tietoenvy Banking

Stable profitability and significant new core banking contracts in Norway



Organic growth

-4%

(8%)

Adj. EBITA

11.4%

(11.9%)

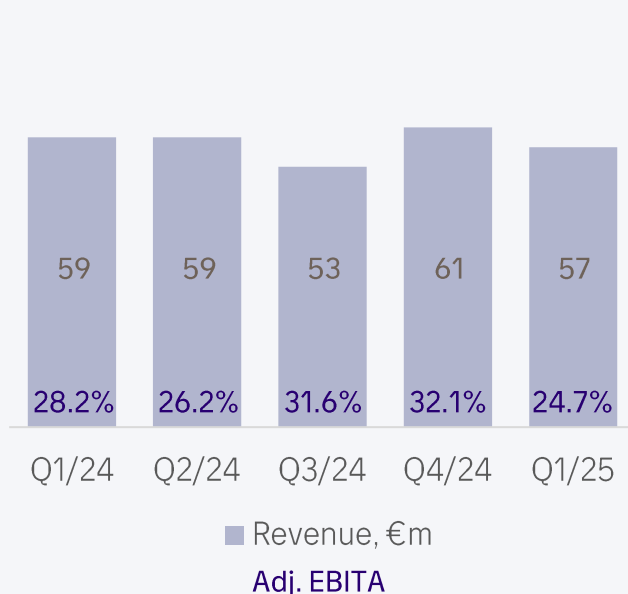
€16m (18)

Highlights

- Growth impacted by Norwegian bank merger (-4 pp.) and soft market
- Growth continued in Credit, Cards and Financial Crime Prevention
- Stable profitability supported by operational efficiency improvement
- Strong order backlog – multiple new wins
- Regained client confidence in the Norwegian market – new long-term contracts with Sparebanken Norge and Fana Sparebank

Tietoevry Care

Healthy underlying performance



Organic growth

-2%

(-5%)

Adj. EBITA

24.7%

(28.2%)

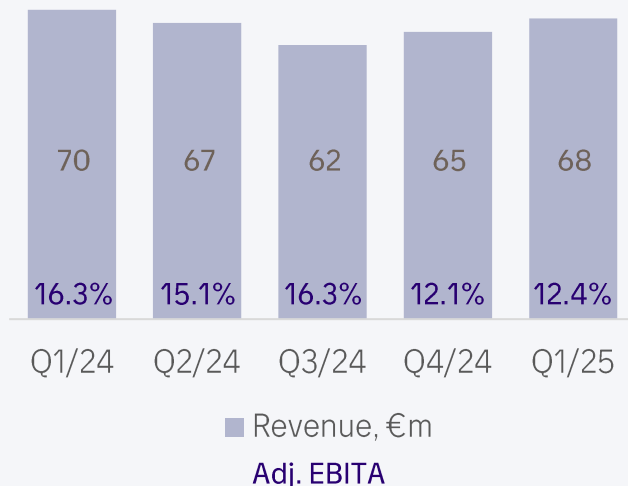
€14m (16)

Highlights

- Growth impacted by decline of legacy product business (-4 pp.) and lower public sector demand in Finland
- Three won customer contracts waiting for market court decision in Finland
- Profitability impacted by continued investments in go-to-market activities and Lifecare localization for Norway
- Solid development in social care Sweden – Tyresö municipality selected Lifecare as their welfare system

Tietoevry Industry

Market headwinds continued



Organic growth

-2%

(4%)

Adj. EBITA

12.4%

(16.3%)

€8m (11)

Highlights

- Significant decline in pulp, paper & fibre industry continued – customers postponing investments
- Public 360° growth impacted by delayed customer decision making
- Healthy growth in Data Platforms and Education
- Market activity improving – increased pipeline, except in Pulp, Paper & Fibre
- Profitability continued to be impacted by overcapacity – efficiency measures ongoing

Continued soft market and macroeconomic uncertainty

Q1'25 financial update - continuing operations

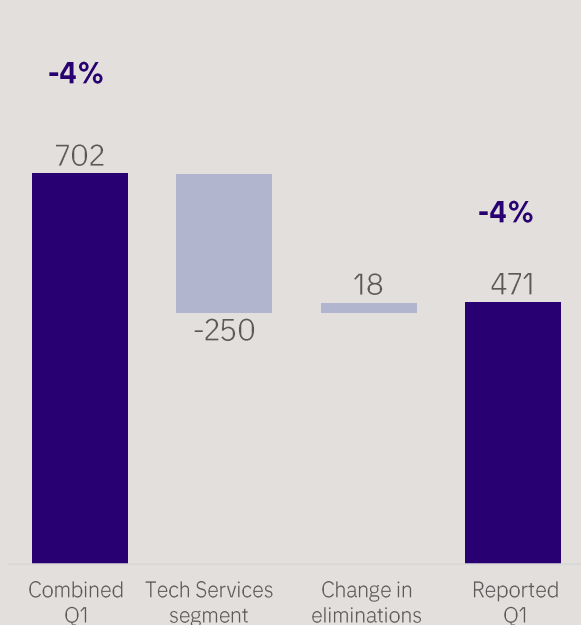
- Tech Services classified as discontinued operations
- Organic growth -4%, impacted by weak demand environment and 0.5 less working days
- Adj. EBITA 10.6%, impacted negatively by IFRS 5 cost burden of approx. €8.5m /~1.8p.p. Negative working day impact on profit appr. -0.4 pp.
- Active cost base management ongoing in all businesses
- Strong operative cash flow of €97m, supported by seasonal working capital improvement
- Discontinued operations Q1'25 performance (IFRS5):
 - Organic growth -5%
 - Net profit/loss of €-92.3m, includes impairment loss of €107m, due to remeasurement (fair value less cost to sell)
 - Fair value less cost to sell of €254m used in the remeasurement, includes initial management estimate of the present value of the future earnout of €30m. Earnout estimate is updated at each reporting date.

Continuing operations	Q1'25	Q1'24
Revenue and growth		
Revenue	471	492
Organic growth, %	-4	0
Acquisitions & divestments, %	0	3
Foreign exchange rates, %	0	-2
Total growth, %	-4	2
Org. growth adj. for working days, %	-3	1
Order backlog	2 047	1 725
Profitability		
Adj. EBITA	50	60
Adj. EBITA margin	10.6%	12.2%
One-time items	15	9
EBIT	26	42
EBIT margin	5.5%	8.6%
CAPEX	21	24
Continuing and discontinued operations combined	Q1'25	Q1'24
Leverage		
Net debt	807	880
Leverage (net debt/EBITDA)	2.2x	2.2x
Cash flow		
Operative cash flow	97	72
Free cash flow	63	34

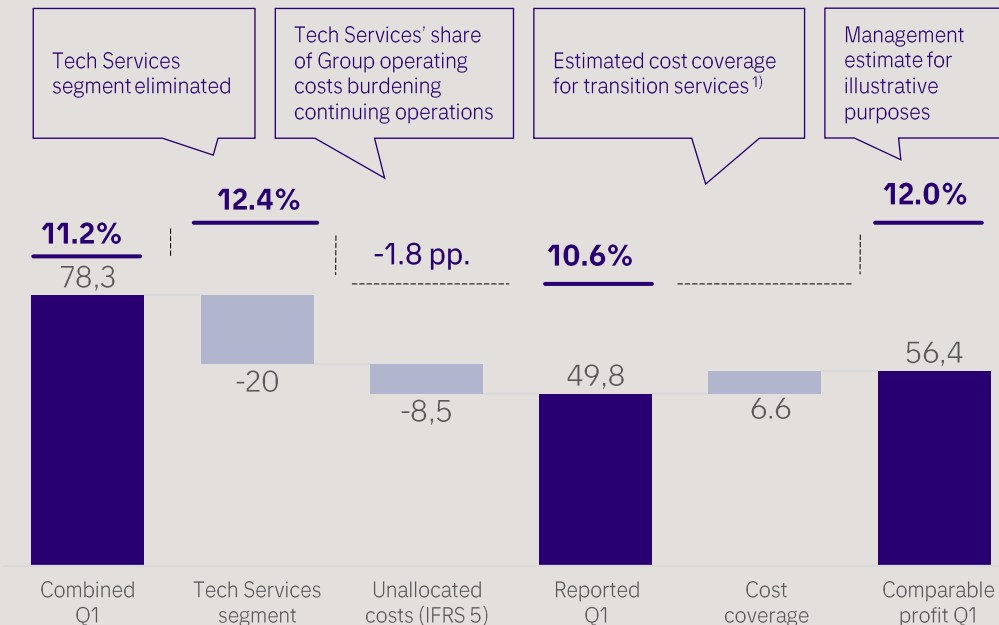
All numbers in €m

Improved financial profile on comparable basis – reported figures not reflecting underlying profitability

Revenue and organic growth



Adjusted EBITA



1) As from the closing, Tietoevry to provide transition services to enable Tech Services standalone operations. Tietoevry entitled to transition service income, mostly covering the related costs

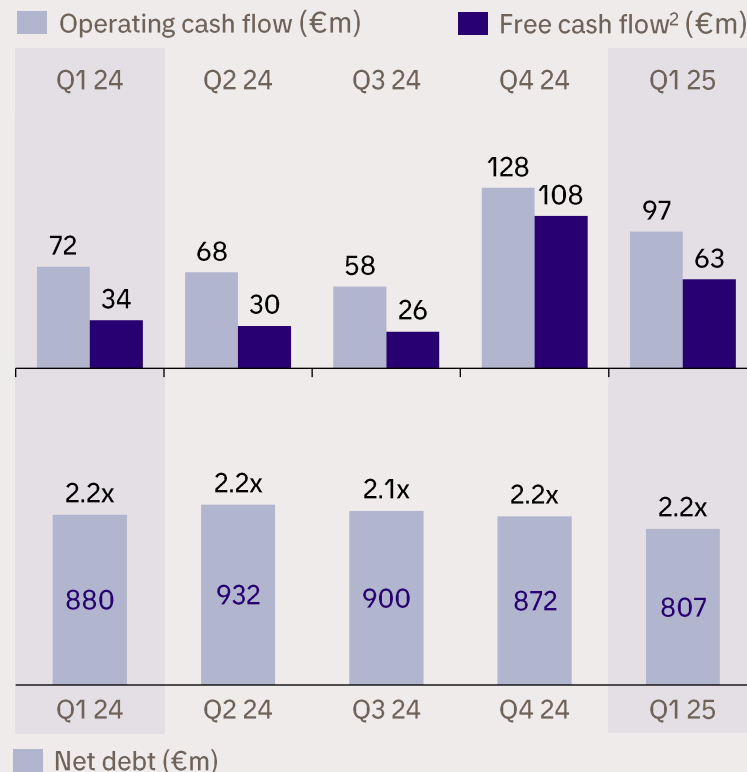
Q1 strong operating cash flow of €97m

- Strong cash flow from operations¹ €97m (72)
 - Net working capital decrease of €31m, supported by seasonal working capital development
- Strong free cash flow² of €63m (34)
- Healthy cash generation foundation
- Interest bearing net debt €807m
- Net debt/EBITDA 2.2x at end of Q1'25 – leverage target level 1.0x - 2.0x
- Tech Services divestment will reduce Group net debt by the transaction proceeds and approximately €100m reduction of lease liabilities

¹ Consolidated cash flows from both the continuing and the discontinuing operations

² Operating cash flow less cash flow from investing activities less payments of lease liabilities

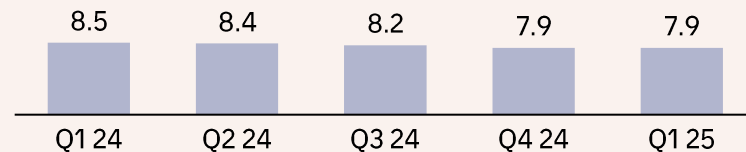
Cash flow and leverage metrics include both the continuing and the discontinued operations



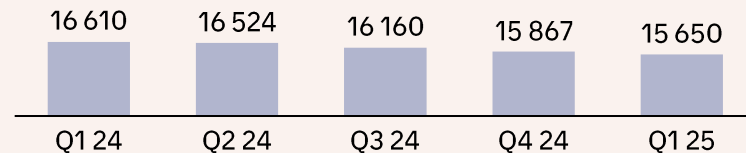
Capacity optimization ongoing – LTM attrition reflecting soft market environment

- LTM attrition at 7.9%, reflecting soft market environment
- Cost optimization ongoing in all businesses in response to weak market environment
 - Tietoevry Create capacity reduction in Q1 of 200 FTEs. Capacity adjustments, including SG&A reductions will continue in Q2.
 - Minor FTE reductions in Tietoevry Banking and Tietoevry Industry
- Group-level salary inflation approx. 4.5% in 2024 - expected to be 4-5% in 2025

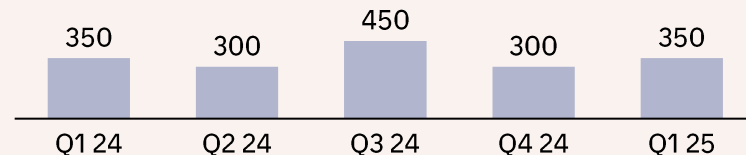
Attrition % last twelve months (voluntary)



Personnel End of period



New hires In quarter



Performance drivers – Q2'25

Growth drivers



Q2 growth expected to be negative while improving from Q1 –market softness continues

- Tietoevry Create impacted by continued weak demand across all markets and reducing internal revenue with negative ~2 pp. on growth
- Tietoevry Banking impacted by Norwegian bank merger – negative ~2 pp. impact on growth
- Tietoevry Care impacted by declining legacy product business in Norway and Sweden with negative impact of ~4% and lower public sector demand in Finland. Three won customer contracts waiting for market court decision in Finland.
- Tietoevry Industry continues to be impacted by customer investment postponements in pulp, paper and fiber and constrained public sector budgets in Finland
- 0.7 less working days in Q2'25 – negative 0.7 pp. impact on organic growth

Profit drivers



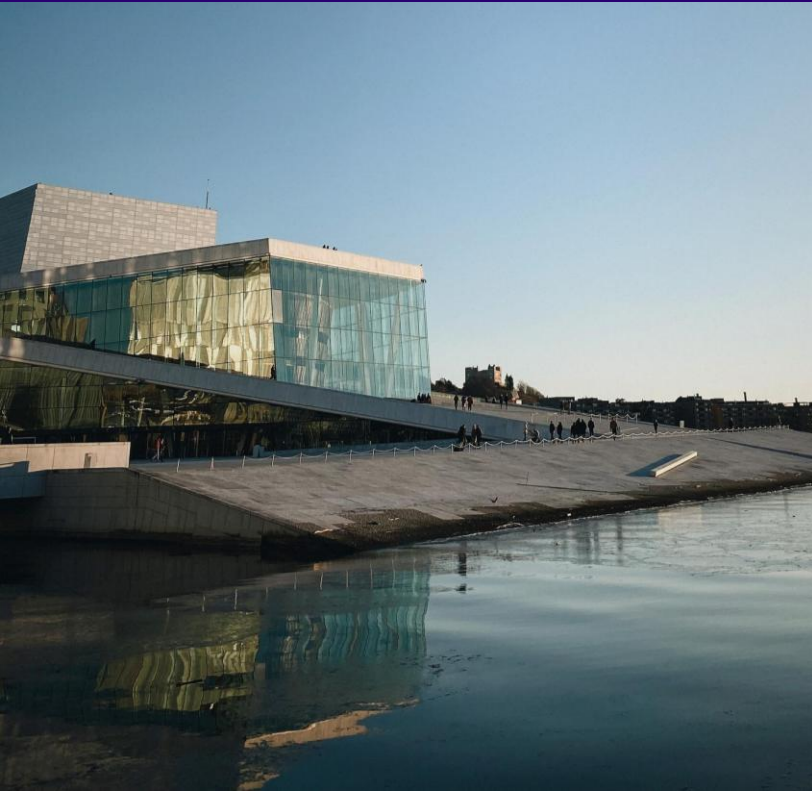
- Soft market conditions increase pressure on margins
- Annual salary increases taking effect from April
- Higher technology costs impacting Banking
- Less working days impact on profitability ~0.5 pp.

Other drivers



- Positive FX impact on revenue of €6m

Q2 profitability outlook



Business	Q2'24 adj. EBITA %	Profitability outlook
Tietoenvy Create	11.4%	Below Q2'24 level
Tietoenvy Banking	9.9%	At or above Q2'24 level
Tietoenvy Care	26.2%	Below Q2'24 level
Tietoenvy Industry	15.1%	Below Q2'24 level



2025 outlook
updated to reflect
continuing
operations

Organic growth
-2 to +1%

(2024: €1 880m / -1%)

Adjusted EBITA
12.0–13.0%

(2024: €225m / 12.0%)

Market continues to be
soft with limited visibility
into H2'25

Guidance range reflects
macroeconomic
uncertainty

Negative net impact of
~1.4 pp. on adj. EBITA from
IFRS 5 – includes
estimated cost burden
and transition services
income post closing

Strategic transformation towards software and digital engineering future



Market continues to be
soft with limited
visibility

We continue to focus
on resilience in all
businesses, while
investing into future
growth

We plan to host CMD in
Q4 – more details to
follow