

Enento Group Plc

Interim report

1.1.–30.9.2025



Building trust in the everyday.



ENENTO GROUP PLC, STOCK EXCHANGE RELEASE 29 OCTOBER 2025 AT 09:00 AM EEST

Enento Group's Interim Report 1.1. – 30.9.2025: Solid quarter in Business Insight, signs of stabilization in Consumer Insight

SUMMARY

July – September 2025 in brief

- Net sales amounted to EUR 37,3 million (EUR 36,8 million), an increase of 1,3% (at comparable exchange rates decrease of 0,1%).
- Adjusted EBITDA was EUR 13,5 million (EUR 13,8 million), a decrease of 2,1% (at comparable exchange rates decrease of 3,3%).
- Adjusted EBITDA margin was 36,2% (37,5%), a decrease of 1,3 pp (at comparable exchange rates decrease of 1,2 pp).
- Adjusted EBIT was EUR 10,7 million (EUR 10,9 million), a decrease of 2,1% (at comparable exchange rates decrease of 3,2%).
- Operating profit (EBIT) was EUR 8,2 million (EUR 7,2 million).

January – September 2025 in brief

- Net sales amounted to EUR 113,6 million (EUR 112,6 million), an increase of 0,9% (at comparable exchange rates decrease of 0,3%).
- Adjusted EBITDA was EUR 39,0 million (EUR 40,3 million), a decrease of 3,4% (at comparable exchange rates decrease of 4,4%).
- Adjusted EBITDA margin was 34,3% (35,8%), a decrease of 1,5 pp (at comparable exchange rates decrease of 1,5 pp).
- Adjusted EBIT was EUR 30,4 million (EUR 31,2 million), a decrease of 2,7% (at comparable exchange rates decrease of 3,6%).
- Operating profit (EBIT) was EUR 18,3 million (EUR 20,2 million).
- The Board of Directors has on 28 October 2025 decided on the basis of the authorization by the Annual General Meeting 2025, to pay a second installment of dividend of EUR 0,50 per share with a record date of 6 November 2025 and payment date of 27 November 2025. The first dividend installment of EUR 0,50 per share was paid on 8 April 2025.

In July – September 2025, the items affecting comparability amounted to EUR -0,6 million (-1,8 EUR million) and in January – September 2025, the items affecting comparability amounted to EUR -6,1 million (-4,8 EUR million), including mainly IT infrastructure consolidation related costs.

In July – September 2025, the amortization from fair value adjustments amounted to EUR -2,0 million (EUR -1,9 million) and in January – September 2025 to EUR -5,9 million (EUR -6,1 million).

KEY FIGURES					
EUR million	1.7. – 30.9.2025	1.7. – 30.9.2024	1.1. – 30.9.2025	1.1. – 30.9.2024	1.1. – 31.12.2024
Net sales	37,3	36,8	113,6	112,6	150,4
Net sales change, % (comparable fx rates)	-0,1	-2,4	-0,3	-3,9	-3,6
Net sales change, % (reported fx rates)	1,3	-1,3	0,9	-3,8	-3,5
Operating profit (EBIT)	8,2	7,2	18,3	20,2	24,6
EBIT margin, %	21,8	19,6	16,1	18,0	16,3
Adjusted EBITDA	13,5	13,8	39,0	40,3	52,0
Adjusted EBITDA margin, %	36,2	37,5	34,3	35,8	34,6
Adjusted operating profit (EBIT)	10,7	10,9	30,4	31,2	39,6
Adjusted EBIT margin, %	28,7	29,7	26,7	27,7	26,4
New services of net sales, %	6,3	16,6	8,9	15,3	15,6
Free cash flow	7,2	10,7	20,7	23,6	30,7
Net debt to adjusted EBITDA, x	2,8	2,5	2,8	2,5	2,7
Earnings per share, EUR	0,22	0,18	0,43	0,49	0,51
Adjusted earnings per share, EUR ¹	0,30	0,30	0,84	0,86	1,09

¹ Previously reported Comparable earnings per share have been restated and renamed to Adjusted earnings per share by excluding in addition to fair value adjustments related to acquisitions also items affecting comparability and reduction in value of associated company as well as their tax impact. The restated quarterly information is disclosed in Note 1 Alternative performance measures.

FUTURE OUTLOOK AND GUIDANCE (UNCHANGED FROM 14 FEBRUARY 2025)

There are signs of a gradually improving macroeconomic situation and stabilization in the demand for mortgage and unsecured loans, and the demand for business information services remains good. However, the Swedish consumer credit market is facing structural changes and new regulatory developments. These are expected to impact Enento's operating environment and financial performance in 2025. Enento remains focused on maintaining profitability and strengthening free cash flow through disciplined cost control, while simultaneously investing in future competitiveness and growth opportunities.

Enento Group expects that 2025 net sales will be around EUR 150-156 million and Adjusted EBITDA will be around EUR 50-55 million.

The guidance assumes that exchange rates remain at the current level.

ELINA STRÅHLMAN, INTERIM CEO

Our operating environment and business performance remained largely similar to the trends seen earlier this year, though we started to see positive signs in some external indicators. Consumer confidence remained low across the Nordic region but started to show signs of recovery and household sentiment regarding personal finances is becoming more optimistic. Our net sales amounted to EUR 37,3 million (EUR 36,8 million), representing a slight decrease of 0,1% at comparable exchange rates. Business Insight's sales grew whereas Consumer Insight's sales declined slightly. We witnessed growth in Finland, Norway and Denmark, while sales in Sweden declined due to continued weak volumes in consumer credit information. We continued to implement several growth and efficiency actions aligned with our strategy.

Our Adjusted EBITDA reached EUR 13,5 million (EUR 13,8 million), representing a decline year-over-year but continuous improvement quarter-over-quarter. This resulted in an Adjusted EBITDA margin of 36,2% (37,5%). Profitability was supported by a more stable topline and higher production for own use, as we have been able to shift more development capacity to new services, following the completion of the IT infrastructure consolidation project. The margin continued to be pressured by sales mix, price

increases impacting data acquisition costs as well as cost and salary inflation. These impacts were partially offset by efficiency actions and savings.

Business Insight had a solid quarter with net sales growth of 0,9% at comparable exchange rates. Compliance and real estate information services continued to grow strongly thanks to increasing volumes and new services, whereas we faced headwinds in Premium sales for SMEs. The Swedish SME transformation is proceeding according to plans, and we have started small-scale testing of digital customer subscription renewals. The aim is to gradually transition towards a subscription-based business model, leading to increased share of recurring revenue, lower customer acquisition costs and improved customer experience.

Consumer Insight net sales declined by 1,4% at comparable exchange rates, with growth in Finland and decline in Sweden. In consumer credit information services Sweden, the loan broker segment continued to be pressured by challenging operating environment and regulatory uncertainty. However, the loan broker-related volumes have shown signs of stabilization during this year. We proceeded our expansion in new customer verticals and started on-boarding another major telecom customer in Sweden. In Finland, the consumer credit market has become slightly more active, and we continued to work on commercial opportunities with several financial sector customers that are considering re-entering the market. We also launched a new Consumer ESG Segmentation service for sales and marketing purposes.

The launch of an AI-enabled Customer Experience Insight tool in Q3 marks an important step in our journey of keeping customers first. By leveraging advanced analytics, we gain actionable insights into our strengths and areas for improvement, enabling us to deliver even greater value and responsiveness to our clients. High customer satisfaction, reflected in strong NPS scores across both B2B (38) and B2C (37), demonstrates the trust our customers place in our expertise, product reliability, and service quality. This tool empowers us to proactively address customer needs, enhance the clarity and accessibility of our offerings, and accelerate innovation, especially in AI-driven solutions. Ultimately, this initiative strengthens Enento's competitive edge and supports our commitment to building lasting, customer-centric relationships that drive sustainable business growth.

As we approach the final quarter of 2025, we are encouraged by early signs of macroeconomic recovery. Demand for our Business Insight services continues to be solid, and in Consumer Insight, we are seeing stabilization in credit information volumes. We also remain committed to maintaining profitability and strengthening free cash flow through disciplined operational efficiency. At the same time, we continue to invest in future competitiveness and growth opportunities. Importantly, we remain dedicated to delivering attractive returns to our shareholders. In line with our dividend policy, the Board has decided to pay a second dividend installment for 2024 amounting to 0,50 euro per share, reflecting our ongoing commitment to delivering shareholder value.

NET SALES

NET SALES BY BUSINESS AREA ¹							
EUR thousand	1.7. – 30.9.2025	1.7. – 30.9.2024	Change, % (comp. fx)	1.1. – 30.9.2025	1.1. – 30.9.2024	Change, % (comp. fx)	1.1. – 31.12.2024
Business Insight	21 877	21 473	0,9	68 097	66 667	1,3	89 494
Consumer Insight	15 431	15 366	-1,4	45 520	45 891	-2,5	60 885
Total	37 308	36 840	-0,1	113 617	112 558	-0,3	150 379

¹ Change at comparable foreign exchange rates

NET SALES BY COUNTRY ¹					
EUR thousand	1.7. – 30.9.2025	1.7. – 30.9.2024	1.1. – 30.9.2025	1.1. – 30.9.2024	1.1. – 31.12.2024
Finland	17 715	17 465	54 473	53 942	71 587
Sweden	16 896	16 959	51 144	51 345	68 918
Norway	2 365	2 185	7 030	6 528	8 847
Denmark	332	230	969	743	1 027
Total	37 308	36 840	113 617	112 558	150 379

¹ Net sales based on the vendor company country.

July – September

Net sales in the third quarter amounted to EUR 37,3 million (EUR 36,8 million), representing a year-on-year increase of 1,3% at reported exchange rates and a decrease of 0,1% at comparable exchange rates. Net sales from new services amounted to EUR 2,4 million (EUR 6,1 million), representing 6,3% (16,6%) of the total net sales for the third quarter. The decline in share of net sales from new services was largely driven by timing impact: some larger products were removed from the metric as it covers new services launched within the past 36 months. Business Insight business area net sales grew, whereas Consumer Insight business area net sales declined.

Business Insight business area's net sales amounted to EUR 21,9 million (EUR 21,5 million) in the third quarter and increased by 1,9% at reported exchange rates and 0,9% at comparable exchange rates. Sales increased in Finland, continued to grow strongly in Norway and Denmark, but declined in Sweden. Enterprise sales were close to flat and were particularly impacted by weaker demand for sales and marketing services. Premium sales declined due to the challenging operating environment and weaker development in both Finland and Sweden. Freemium demonstrated strong growth especially in Norway and Denmark thanks to the successful sales efforts. Real estate information continued to develop well, driven by improved volumes and strong demand for new services. Compliance services grew strongly in Finland, and we continue to see good customer interest and sales opportunities towards our new Compliance services both in Finland and Sweden.

Consumer Insight business area's net sales amounted to EUR 15,4 million (EUR 15,4 million) in the third quarter and increased by 0,4% at reported exchange rates and decreased by 1,4% at comparable exchange rates. Sales grew in Finland but declined in Sweden. In Sweden, the broker segment related sales continued to be pressured by challenging operating environment and regulatory uncertainty. However, the loan broker related volumes have shown signs of stabilization during this year. In Finland, consumer credit information sales grew, supported by more stable volumes. Direct-to-consumer service sales were close to flat, whereas services sold for sales and marketing purposes grew strongly.

January – September

Net sales in the review period amounted to EUR 113,6 million (EUR 112,6 million), representing a year-on-year increase of 0,9% at reported exchange rates and a decrease of 0,3% at comparable exchange rates. Net sales from new services amounted to EUR 10,1 million (EUR 17,3 million), representing 8,9%

(15,3%) of the total net sales for the review period. The decline in share of net sales from new services was largely driven by timing impact where some larger products were removed from the metric as it covers new services launched within the past 36 months. Business Insight business area net sales grew, whereas Consumer Insight business area net sales declined.

Business Insight business area's net sales amounted to EUR 68,1 million (EUR 66,7 million) in the review period and increased by 2,2% at reported exchange rates and 1,3% at comparable exchange rates. Sales increased in Finland, grew strongly in Norway and Denmark, but declined in Sweden. Enterprise sales were close to flat and were particularly impacted by weaker development in sales and marketing services. Premium sales declined in both Finland and Sweden, whereas good growth continued in Norway. Freemium demonstrated strong growth in Norway and Denmark thanks to successful sales efforts. Real estate information grew well thanks to improved volumes and successful introduction of new services particularly in Finland. Compliance services delivered strong sales growth due to good customer demand and expansion of our unique services in both Finland and Sweden.

Consumer Insight business area's net sales amounted to EUR 45,5 million (EUR 45,9 million) in the review period and decreased by 0,8% at reported exchange rates and by 2,5% at comparable exchange rates. Sales declined in both Sweden and Finland, continuing to be impacted by low volumes in the consumer credit information. In Sweden, the decline in sales continued to be driven by consumer credit information and particularly lower year-over-year volumes in the loan broker segment. That said, year-to-date trends suggest a sequential stabilization in Swedish consumer credit information volumes, evident in both the loan broker segment and other segments. In Finland, consumer credit information volumes have remained relatively stable, and some smaller customers are considering returning to the market. However, the overall operating environment remains muted also in Finland. Direct-to-consumer service sales declined, while services sold for sales and marketing purposes demonstrated good growth.

FINANCIAL RESULTS

INCOME STATEMENT WITH ADJ. EBITDA & ADJ. EBIT					
EUR thousand	1.7. – 30.9.2025	1.7. – 30.9.2024	1.1. – 30.9.2025	1.1. – 30.9.2024	1.1. – 31.12.2024
Net sales	37 308	36 840	113 617	112 558	150 379
Other operating income	10	3	64	48	71
Materials and services	-7 301	-6 857	-21 620	-20 679	-27 705
Personnel expenses	-8 208	-7 741	-26 760	-26 622	-35 950
Work performed by the entity and capitalized	582	438	1 625	2 337	2 837
<i>Total personnel expenses</i>	<i>-7 626</i>	<i>-7 303</i>	<i>-25 135</i>	<i>-24 285</i>	<i>-33 113</i>
Other operating expenses	-8 874	-8 874	-27 958	-27 308	-37 612
Adjusted EBITDA	13 517	13 809	38 968	40 334	52 020
Depreciation and amortization	-2 810	-2 877	-8 583	-9 106	-12 380
Adjusted EBIT	10 706	10 931	30 385	31 228	39 640
Items affecting comparability	-578	-1 791	-6 117	-4 831	-6 991
Amortization from fair value adjustments related to acquisitions	-1 978	-1 923	-5 945	-6 149	-8 064
Operating profit	8 150	7 218	18 322	20 249	24 585
Financial income and expenses and share of results of associated companies and joint ventures	-1 703	-2 099	-5 417	-5 619	-8 821
Profit before income taxes	6 447	5 119	12 906	14 630	15 764
Income tax expense	-1 313	-950	-2 636	-2 999	-3 611
Profit for the period	5 134	4 169	10 270	11 630	12 153

July – September

Third quarter adjusted EBITDA excluding items affecting comparability was EUR 13,5 million (EUR 13,8 million). Adjusted EBITDA decreased by EUR 0,3 million and by 2,1% at reported exchange rates and by EUR 0,5 million and by 3,3% at comparable exchange rates. The Adjusted EBITDA margin was 36,2% (37,5%) and decreased by 1,3 percentage points at reported and 1,2 percentage points at comparable exchange rates. Profitability was supported by a more stable topline and higher production for own use, as we have been able to shift more development capacity to new services after completing the IT infrastructure consolidation. The margin continued to be pressured by sales mix, price increases impacting data acquisition costs as well as cost and salary inflation. The impacts were partially offset by efficiency actions and savings.

Enento Group's operating profit (EBIT) for the third quarter amounted to EUR 8,2 million (EUR 7,2 million). Operating profit included amortization from fair value adjustments of EUR -2,0 million (EUR -1,9 million) related to acquisitions and EUR -0,6 million (EUR -1,8 million) items affecting comparability mainly arising from IT infrastructure consolidation related costs.

Adjusted operating profit (EBIT) excluding amortization from fair value adjustments related to acquisitions and items affecting comparability decreased year-on-year by EUR 0,2 million in the third quarter to EUR 10,7 million (EUR 10,9 million). Compared with the reference period, adjusted operating profit (EBIT) for the third quarter decreased by 2,1% at reported exchange rates and by 3,2% at comparable exchange rates. Adjusted EBIT margin was 28,7% (29,7%) and decreased by 1,0 percentage points.

Profit for the period amounted to EUR 5,1 million (EUR 4,2 million). The increase in profit for the period compared to the previous year was primarily driven by a decrease in items affecting comparability, following the completion of infrastructure consolidation project.

January – September

The review period adjusted EBITDA excluding items affecting comparability was EUR 39,0 million (EUR 40,3 million). Adjusted EBITDA decreased by EUR 1,4 million and by 3,4% at reported exchange rates and by EUR 1,8 million and by 4,4% at comparable exchange rates. The Adjusted EBITDA margin was 34,3% (35,8%) and decreased by 1,5 percentage points at both reported exchange rates and comparable exchange rates. The profitability was impacted by inflationary pressures, particularly in data acquisition and personnel costs, which weighed on operating expenses.

Enento Group's operating profit (EBIT) for the review period amounted to EUR 18,3 million (EUR 20,2 million). Operating profit included amortization from fair value adjustments of EUR -5,9 million (EUR -6,1 million) related to acquisitions and EUR -6,1 million (EUR -4,8 million) of items affecting comparability mainly arising from IT infrastructure consolidation related costs.

Adjusted operating profit (EBIT) excluding amortization from fair value adjustments related to acquisitions and items affecting comparability decreased year-on-year by EUR 0,8 million in the review period to EUR 30,4 million (EUR 31,2 million). Compared with the reference period, adjusted operating profit (EBIT) for the review period decreased by 2,7% at reported exchange rates and by 3,6% at comparable exchange rates. Adjusted EBIT margin was 26,7% (27,7%) and decreased by 1,0 percentage points.

Profit for the period amounted to EUR 10,3 million (EUR 11,6 million). The decrease in profit for the period compared to the previous year was primarily driven by a decrease in adjusted EBIT and increase in items affecting comparability.

CASH FLOW

July – September

In the third quarter, free cash flow amounted to EUR 7,2 million (EUR 10,7 million), representing a decrease of 33,0 %.

The third quarter free cash flow decreased by EUR 3,5 million year-on-year. Changes in working capital had a negative impact on cash flow of EUR 6,7 million, largely due to timing of payments. This was partially offset by lower interest and tax payments, as well as lower investment levels.

The impact of items affecting comparability in the cash flow amounted to EUR -1,6 million (EUR -1,3 million).

January – September

Free cash flow for January – September amounted to EUR 20,7 million (EUR 23,6 million), representing a decrease of 12,2%.

Operating cash flow decreased by EUR 4,2 million year-on-year, mainly due to a EUR 3,7 million reduction before working capital changes. Adjusted free cash flow and adjusted cash conversion remained relatively stable compared to last year. Changes in working capital resulted in a decrease of EUR 2,6 million. Lower investment levels contributed to an improvement in free cash flow of EUR 2,5 million.

The impact of items affecting comparability in the cash flow amounted to EUR -6,3 million (EUR -3,7 million).

KEY CASH FLOW RATIOS					
EUR million	1.7. – 30.9.2025	1.7. – 30.9.2024	1.1. – 30.9.2025	1.1. – 30.9.2024	1.1. – 31.12.2024
Free cash flow	7,2	10,7	20,7	23,6	30,7
Adjusted free cash flow	8,7	12,0	27,1	27,3	36,2
Cash conversion, %	55,3	88,8	62,3	66,5	66,2
Adjusted cash conversion, %	64,4	86,9	69,4	67,6	69,7

CAPITAL EXPENDITURE

Capital expenditure in January – September was EUR 5,0 million (EUR 7,8 million). The majority of Enento Group's capital expenditure is related to the development of new products and services, service platforms and IT infrastructure. Other capital expenditure mainly comprises purchases of IT hardware and office equipment. Capital expenditure on intangible assets was EUR 5,0 million (EUR 7,4 million) and capital expenditure on property, plant and equipment was EUR 0,0 million (EUR 0,4 million).

STATEMENT OF FINANCIAL POSITION

NET DEBT			
EUR thousand	30.9.2025	30.9.2024	31.12.2024
Cash and cash equivalents	12 360	16 968	11 349
Non-current loans from financial institutions	148 483	146 966	146 226
Non-current lease liabilities	4 510	4 681	4 614
Total non-current financial liabilities	152 993	151 646	150 840
Current lease liabilities	2 615	2 145	3 171
Total current financial liabilities	2 615	2 145	3 171
Total financial liabilities	155 608	153 792	154 011
Net debt	143 249	136 824	142 662

Of the loans from financial institutions, EUR 89,5 million (EUR 89,2 million) were EUR-denominated and EUR 59,0 million (EUR 57,7 million) were SEK-denominated on 30 September 2025.

Enento Group Plc's unsecured financing consists of a term loan of EUR 150 million and a revolving credit facility of EUR 30 million. The Company holds the term loan partly in EUR and partly in SEK in accordance with the terms of the loan agreement. At the end of September, the Company had used EUR 0 (EUR 0) of its revolving credit facility. In addition, a multi-currency cash pool arrangement has been implemented. The EUR 15 million overdraft was not utilized on 30 September 2025.

The loans include a financial covenant reviewed on a quarterly basis, which is Net debt to EBITDA calculated in accordance with the financing agreement. The ratio of the Group's net debt, as defined in the financing agreement, to EBITDA, adjusted according to the terms of the financing agreement was 3,0 (2,6) on 30 September 2025. The covenant limit in accordance with the financing agreement was 3,5 (3,5) on 30 September 2025.

In addition to financial covenants, the financing agreement is linked with sustainability criteria. The margin decreases or increases depending on how successfully Enento reaches the sustainability targets defined in the agreement. The sustainability criteria are reviewed annually at the end of each financial year. In 2024 the sustainability criteria were not met, and it did result in an increase of 2,5 basis points to the margin.

KEY BALANCE SHEET RATIOS					
EUR million	1.7. – 30.9.2025	1.7. – 30.9.2024	1.1. – 30.9.2025	1.1. – 30.9.2024	1.1. – 31.12.2024
Balance sheet total	462,1	474,1	462,1	474,1	459,6
Net debt	143,2	136,8	143,2	136,8	142,7
Net debt to adjusted EBITDA, x	2,8	2,5	2,8	2,5	2,7
Return on equity, %	7,7	6,1	5,2	5,5	4,5
Return on capital employed, %	7,8	6,7	5,8	6,4	5,9
Gearing, %	53,4	49,4	53,4	49,4	54,2
Equity ratio, %	59,4	59,7	59,4	59,7	58,6
Gross investments	1,5	2,2	5,0	7,8	9,8

PERSONNEL

During January – September, the wages and salaries amounted to EUR 21,3 million (EUR 21,5 million) and included an accrued cost of EUR 261 thousand (EUR 201 thousand) from the management's long-term incentive plan. More details on the management's long-term incentive plan are provided in section 2.3. Transactions with related parties in the notes to the Interim Report.

Key figures describing the Group's personnel:

PERSONNEL					
	1.7. – 30.9.2025	1.7. – 30.9.2024	1.1. – 30.9.2025	1.1. – 30.9.2024	1.1. – 31.12.2024
Average number of personnel (full time equivalent)	375	374	380	382	380
Full-time	365	358	371	366	364
Part-time ¹	10	16	9	16	16
Geographical distribution					
Finland	168	165	167	167	166
Sweden	165	161	168	167	167
Norway	40	43	41	42	42
Denmark	2	5	3	6	5
Wages and salaries for the period (EUR million)	6,2	5,9	21,3	21,5	28,7

¹In the comparison period 2024, part-time employees also include temporary employees and have been reported as number of part-time and temporary personnel.

OTHER EVENTS DURING THE REVIEW PERIOD

Enento updated its long-term financial targets

The Board of Directors of Enento Group Plc decided to revise the Company's financial targets that were set in 2023 for the strategy period 2023-26 on 15 July 2025. Enento remains fully committed to its strategy and delivering sustainable, profitable growth and maximizing shareholder value. The Company's updated long-term financial targets are as follows:

- An annual average net sales growth of 5-10%
- Adjusted EBITDA margin around 40%
- Net debt to adjusted EBITDA ratio below 3x
- Share of new services from net sales around 10%

The financial target metrics have remained the same, but the target period has been removed. Thus, the updated financial targets for net sales growth, share of new services and Adjusted EBITDA margin do not specify a particular year for the achievement. Enento remains confident in reaching these targets, but it will take more time due to the current challenging operating environment.

Enento aims to continue having an attractive capital allocation for the Company's shareholders and the Company's dividend policy has remained intact. Enento aims to distribute at least 70 per cent of the Company's net profit as dividends, whilst taking into consideration the business development and investment needs of the Group. The dividend is not, however, presented as part of Enento's long-term financial targets, and it is disclosed in Enento's dividend policy separately.

Cancellation of treasury shares

The Board of Directors of Enento Group Plc decided to cancel 14 588 treasury shares of the Company on 19 June 2025. The cancelled shares were repurchased under the share buyback programs previously announced by the Company. Prior to the cancellation of the own shares, there were in total 23,700,178 issued Enento Group shares. After the cancellation, the total number of issued Enento Group shares and votes is 23,685,590.

CEO Jeanette Jäger left Enento Group

On 28 April 2025, Enento Group's CEO Jeanette Jäger announced that she has decided to leave the Company. Jäger left her duties in the Company on 31 May 2025.

Enento Group's CFO Elina Stråhlman was appointed as the interim CEO as of 1 June 2025. Enento Group's Board of Directors has initiated a search for a new CEO.

Annual General Meeting 2025

The Annual General Meeting held on 24 March 2025 approved the Financial Statements and discharged the members of the Board of Directors and the Company's CEO from liability for the financial year 2024 and resolved to approve the Remuneration report for governing bodies.

The Annual General Meeting resolved that the Board of Directors will consist of eight members. Erik Forsberg, Markus Ehrnrooth, Tiina Kuusisto and Nora Kerppola were re-elected as members of the Board of Directors. Veli-Matti Mattila, Kalle Alppi, Paul Randall and Petra Ålund were elected as new members. Veli-Matti Mattila was elected as the Chairperson of the Board of Directors. The Annual General Meeting resolved that the Chairperson of the Board of Directors be remunerated EUR 100 000 annually and that the members of the Board of Directors be remunerated EUR 40 000 annually. An attendance fee of EUR 500 shall be paid per the Board of Directors meeting. For attending the Board Committee meetings, the Chairpersons of the Committees will be remunerated EUR 500 per meeting and the Committee members shall be remunerated EUR 400 per meeting. The members of the Shareholders' Nomination Board will not be remunerated. Reasonable travel expenses for attending the meetings will be reimbursed.

PricewaterhouseCoopers Oy, Authorized Public Accountants firm, was re-elected as the Company's auditor. PricewaterhouseCoopers Oy has notified the Company that Authorized Public Accountant Mikko Nieminen would be the auditor-in-charge. The remuneration of the auditor will be paid according to the reasonable invoice approved by the Board of Directors' Audit Committee.

PricewaterhouseCoopers Oy, Authorized Public Accountants firm, was elected as the sustainability auditor. PricewaterhouseCoopers Oy has notified the Company that Authorized Public Accountant Mikko Nieminen would be the sustainability auditor-in-charge. The remuneration of the auditor will be paid according to the reasonable invoice approved by the Board of Directors' Audit Committee.

The Board of Directors was authorized to resolve on one or more issuances of shares, which contain the right to issue new shares in the Company or to transfer the Company's treasury shares. The authorization covers up to a total of 1,500,000 shares. The Board of Directors was also authorized to resolve on the issuance of shares in deviation from the shareholders' pre-emptive rights (directed issue) if there would be a weighty financial reason for such issuance. The authorization is proposed to be used for material arrangements from the Company's point of view, such as financing or carrying out business arrangements or investments or for other such purposes determined by the Board of Directors. The Board of Directors was authorized to resolve on all other terms and conditions of the issuance of shares, including the payment period, grounds for the determination of the subscription price and subscription price or issuance of shares without consideration or that the subscription price may be paid besides in cash also by other assets either partially or entirely.

The Board of Directors was authorized to decide on the repurchase of a maximum of 1,500,000 of the Company's own shares, in one or several instalments. The shares would be repurchased using the Company's invested unrestricted shareholders' equity, and thus, the repurchases will reduce funds available for distribution. The shares could be repurchased for developing the Company's capital structure, for financing or carrying out potential corporate acquisitions or other business arrangements, to be used as a part of the Company's remuneration or incentive plans or to be otherwise transferred further, retained by the Company as treasury shares, or cancelled, for example. In accordance with the resolution of the Board of Directors, the shares may be repurchased either through an offer to all shareholders on equal terms or through other means or otherwise than in proportion to the existing shareholdings of the Company as directed repurchases, if the Board of Directors deems that there are weighty financial reasons for such directed repurchases. The purchase price per share shall be the market price of the shares quoted on the trading venues where the Company's shares are traded or at the price otherwise established on the market terms at the time of the repurchase. The Board of Directors shall resolve on all other matters related to the repurchase of the Company's own shares, including on how shares will be repurchased.

The authorizations of issuances of shares and repurchasing of shares are effective for 18 months from the close of the Annual General Meeting, i.e. until 24 September 2026. The authorizations will revoke the similar authorizations granted to the Board of Directors by the Annual General Meeting on 25 March 2024. The authorization of issuances of shares has not been used as of 29 October 2025.

The Annual General Meeting approved the Board of Directors' proposal to distribute funds of EUR 0,50 per share as a dividend. The dividend payment was made on 8 April 2025. The Annual General Meeting authorised the Board, at its discretion, to resolve on the distribution of an additional dividend up to a maximum of EUR 0,50 per share. The Board of Directors decided on 28 October 2025 to pay the second installment of dividend of EUR 0,50 per share with the record date of 6 November 2025 and the payment date of 27 November 2025.

EVENTS AFTER THE REVIEW PERIOD

There were no significant events after the review period.

SHARES AND SHAREHOLDERS

On 30 September 2025, the total number of shares was 23 685 590 (23 700 178), and the share capital of the Company amounted to EUR 80 000 (EUR 80 000).

SHARES IN ENENTO GROUP'S POSSESSION	
	1.1.-30.9.2025
Shares in Enento's possession at the beginning of the period	30 888
Change in own shares during the period	-14 588
Shares in Enento's possession at the end of the period	16 300

At the end of September 2025, the Company had 16 300 shares in its possession. The shares in the Company's possession represent 0,07% of the total number of shares and 0,07% of the total voting rights.

According to Modular Finance AB, the Company had 6 292 (7 061) shareholders on 30 September 2025. A list of the largest shareholders is available on the Company's investors pages at enento.com/investors.

Flagging notifications and managers' transactions have been published as Stock Exchange Releases and are available on Enento's investor website at enento.com/investors.

RISKS AND UNCERTAINTIES IN THE NEAR FUTURE

The demand for Enento Group's products and services depends on the activity of the business operations of its customers. Slow economic growth or a declining economy may result in a weakening demand for the services of the Group. In addition, regulatory changes that reduce the lending ability of the Group's customers and/or impact customer behavior may have a negative effect on the demand for the Group's services and products. Moreover, the Group is vulnerable to potential structural changes in any of its operating markets, including, but not limited to shifts in the demand for consumer credit information. Such structural changes could alter market dynamics or customer behavior, potentially impacting the Group's financial performance.

The war in Ukraine and the armed conflicts in the Middle East increase the economic uncertainty in the Nordic countries and globally. Geopolitical uncertainty, trade wars, wars and conflicts can have a negative impact on macroeconomic development and economic activity, which decreases the Group's ability to predict the demand for its services and causes a risk of weakening revenue development. The Group does not have business in Ukraine, Russia, Belarus, Israel or in the United States.

A major part of Enento Group's customers are financially sound companies in the financial industry, whose credit risk is assessed to be low by the Group. For managing liquidity risk, the Group has unused credit arrangements, and the Group does not have any external loans maturing before September 2027.

The Group's reporting currency is euro, and the Group has significant business operations denominated in the Swedish krona and the Norwegian krone. Consequently, changes in the exchange rates have an impact on the development of the Group's financial performance such as net sales and profitability. The exchange rate risk arising from the volatility of the Nordic currencies is primarily managed by operational means. Sales and purchases are predominantly denominated in the functional currency of each Group company. As a result, the Group is not exposed to any significant transaction risk. However, certain purchases are transacted in foreign currencies, resulting in a negligible level of transaction risk.

The Group aims to finance its operations in local currencies in order to cover the changes in operating profit due to exchange rate fluctuations. This means that changes in operating profit arising from the fluctuation of exchange rates can be partly offset by the changes in financing costs. The Group has a bank loan denominated in Swedish krona (SEK) to which hedge accounting of net investment in a foreign operation is being applied.

Tendering carried out by customers and general cost-awareness may put some pressure for lower prices on the Enento Group's markets. In addition, price pressures caused by the Group's competitors or price increases from the Group's vendors may have a negative effect on the Group's margins and result and hamper its opportunities to acquire new customers on current terms and conditions.

Enento Group operates in a regulated business and changes in the applicable regulation may impact on revenue and profit. Such regulations may concern, but are not limited to data protection, freedom of speech, constitutional law, consumer protection, credit information, credit services and lending related legislation. Any governmental plans to change credit information register related regulations or potential introduction of governmental credit information registers beyond the current regulations may change the competitive landscape and/or otherwise impact on the Group's business, revenue and profit. Also, the failure to comply with regulations and policies and guidelines related to data protection could have legal consequences and cause reputational harm.

Enento Group believes that its continued success will be influenced by its ability to meet customers' needs through ensuring good customer experience and the development of products and services that are easy to use and that seek to increase customers' business process efficiency, offer cost savings, and facilitate better business decisions. The Group's financial results may suffer if there are issues with customer experience and quality, and the development of new products or services or improvements to existing products are delayed for reasons related to possible technical problems related to external IT development resources, information acquisition or regulatory requirements.

Well-functioning information technology and good availability of services, cyber security and mitigation of cyber risks are essential conditions for the business operations of Enento Group. Notwithstanding the current solutions for high availability and protection solutions in accordance with best practices, the realization of external or internal threats can never be completely eliminated. The realization of risks of this kind could result in misuse, modification or illegal publication of information and could have legal consequences or cause reputational harm, loss of revenue, claims or regulatory actions.

Helsinki, 28 October 2025

ENENTO GROUP PLC
Board of Directors

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Enento Group is a Nordic knowledge company powering society with intelligence since 1905. We collect and transform data into intelligence and knowledge used in interactions between people, businesses and societies. Our digital services, data and information empower companies and consumers in their daily digital decision processes, as well as financial processes and sales and marketing processes. Approximately 380 people are working for Enento Group in Finland, Norway, Sweden and Denmark. The Group's net sales for 2024 was 150,4 MEUR. Enento Group is listed on Nasdaq Helsinki with the trading code ENENTO.

CONDENSED INTERIM REPORT NOTES 1.1. – 30.9.2025

The figures presented in this Interim report have not been audited. The amounts presented in the Interim report are rounded, so the sum of individual figures may differ from the sum reported.

1. Consolidated statement of comprehensive income, financial position, cash flows and changes in equity

CONSOLIDATED STATEMENT OF INCOME					
EUR thousand	1.7. – 30.9.2025	1.7. – 30.9.2024	1.1. – 30.9.2025	1.1. – 30.9.2024	1.1. – 31.12.2024
Net sales	37 308	36 840	113 617	112 558	150 379
Other operating income	10	14	64	59	82
Materials and services	-7 301	-6 857	-21 620	-20 679	-27 705
Personnel expenses ¹	-8 264	-7 862	-28 369	-28 660	-38 167
Work performed by the entity and capitalised	582	438	1 625	2 337	2 837
<i>Total personnel expenses</i>	<i>-7 683</i>	<i>-7 423</i>	<i>-26 744</i>	<i>-26 323</i>	<i>-35 330</i>
Other operating expenses	-9 395	-10 346	-32 049	-29 901	-40 985
Depreciation and amortisation	-4 789	-5 010	-14 946	-15 464	-21 856
Operating profit	8 150	7 218	18 322	20 249	24 585
Share of results of associated companies	28	-95	-182	-363	-457
Impairment of associated companies	-	-	-	-	-1 620
Finance income	35	83	225	1 151	1 294
Finance expenses	-1 766	-2 086	-5 460	-6 407	-8 038
Finance income and expenses	-1 731	-2 004	-5 235	-5 256	-6 744
Profit before income tax	6 447	5 119	12 906	14 630	15 764
Income tax expense	-1 313	-950	-2 636	-2 999	-3 611
Profit for the period	5 134	4 169	10 270	11 630	12 153
Items that may be reclassified to profit or loss:					
Translation differences on foreign units	1 843	1 032	8 296	-5 220	-8 406
Hedging of net investments in foreign units	-476	-302	-2 072	1 061	1 862
Income tax relating to these items	95	60	414	-212	-372
	1 462	790	6 638	-4 371	-6 916
Items that will not be reclassified to profit or loss					
Remeasurements of post-employment benefit obligations	-91	-94	-238	-285	-358
Income tax relating to these items	19	19	49	59	74
	-72	-75	-189	-226	-285
Other comprehensive income for the period, net of tax	1 389	715	6 448	-4 597	-7 200
Total comprehensive income for the period	6 524	4 884	16 718	7 033	4 953
Profit attributable to:					
Owners of the parent company	5 134	4 169	10 270	11 630	12 153
Total comprehensive income attributable to:					
Owners of the parent company	6 524	4 884	16 718	7 033	4 953
Earnings per share attributable to the owners of the parent during the period:					
Basic, EUR	0,22	0,18	0,43	0,49	0,51
Diluted, EUR	0,22	0,18	0,43	0,49	0,51

¹Personnel expenses include accrued expenses related to the long-term incentive plan to the management in the following amounts: third quarter 1 June-30 September 2025 EUR 90 thousand, the reference period 1 June-30 September 2024 EUR 133 thousand. The review period 1 January–30 September 2025 EUR 261 thousand and the reference period 1 January–30 September 2024 EUR 201 thousand

CONSOLIDATED STATEMENT OF FINANCIAL POSITION			
EUR thousand	30.9.2025	30.9.2024	31.12.2024
ASSETS			
Non-current assets			
Goodwill	341 322	337 811	335 598
Other intangible assets	73 518	81 738	78 516
Property, plant and equipment	336	1 446	962
Right-of-use assets	6 660	6 488	6 533
Investments in associated companies	905	2 742	990
Financial assets and other receivables	272	345	119
Total non-current assets	423 013	430 571	422 717
Current assets			
Account and other receivables	26 756	26 512	25 575
Cash and cash equivalents	12 360	16 968	11 349
Total current assets	39 116	43 480	36 924
Total assets	462 129	474 051	459 641
EUR thousand	30.9.2025	30.9.2024	31.12.2024
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent			
Share capital	80	80	80
Invested unrestricted equity reserve	239 836	239 836	239 836
Translation differences	-14 471	-18 564	-21 108
Retained earnings	42 882	55 578	44 376
Equity attributable to owners of the parent	268 328	276 931	263 183
Share of equity held by non-controlling interest	0	0	0
Total equity	268 328	276 931	263 183
Provisions	340	874	604
Liabilities			
Non-current liabilities			
Financial liabilities	152 993	151 646	150 840
Deferred tax liabilities	11 488	13 755	12 897
Total non-current liabilities	164 481	165 401	163 737
Current liabilities			
Financial liabilities	4 113	2 145	4 669
Advances received	10 561	10 071	10 199
Account and other payables	14 306	18 629	17 248
Total current liabilities	28 981	30 845	32 116
Total liabilities	193 462	196 247	195 854
Total equity and liabilities	462 129	474 051	459 641

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY							
Attributable to owners of the parent							
EUR thousand	Share capital	Invested un-restricted equity reserve	Translation differences	Retained earnings	Total	Share of equity held by non-controlling interest	Total equity
Equity at 1.1.2025	80	239 836	-21 108	44 376	263 183	0	263 183
Profit for the period	-	-	-	10 270	10 270	-	10 270
Other comprehensive income for the period							
Translation differences	-	-	8 296	-	8 296	-	8 296
Hedging of net investments	-	-	-2 072	-	-2 072	-	-2 072
Income tax relating to these items	-	-	414	-	414	-	414
Items that may be reclassified to profit or loss	-	-	6 638	-	6 638	-	6 638
Defined benefit plans	-	-	-	-238	-238	-	-238
Income tax relating to these items	-	-	-	49	49	-	49
Items that will not be reclassified to profit or loss	-	-	-	-189	-189	-	-189
Other comprehensive income for the period, net of tax	-	-	6 638	-189	6 448	-	6 448
Total comprehensive income for the period	-	-	6 638	10 080	16 718	-	16 718
Transactions with owners							
Distribution of funds	-	-	-	-11 835	-11 835	-	-11 835
Management's incentive plan	-	-	-	261	261	-	261
Equity at 30.9.2025	80	239 836	-14 471	42 882	268 328	0	268 328

Attributable to owners of the parent							
EUR thousand	Share capital	Invested un-restricted equity reserve	Translation differences	Retained earnings	Total	Share of equity held by non-controlling interest	Total equity
Equity at 1.1.2024	80	241 191	-14 193	55 849	282 927	0	282 927
Profit for the period	-	-	-	11 630	11 630	-	11 630
Other comprehensive income for the period							
Translation differences	-	-	-5 220	-	-5 220	-	-5 220
Hedging of net investments	-	-	1 061	-	1 061	-	1 061
Income tax relating to these items	-	-	-212	-	-212	-	-212
Items that may be reclassified to profit or loss	-	-	-4 371	-	-4 371	-	-4 371
Defined benefit plans	-	-	-	-285	-285	-	-285
Income tax relating to these items	-	-	-	59	59	-	59
Items that will not be reclassified to profit or loss	-	-	-	-226	-226	-	-226
Other comprehensive income for the period, net of tax	-	-	-4 371	-226	-4 597	-	-4 597
Total comprehensive income for the period	-	-	-4 371	11 404	7 033	-	7 033
Transactions with owners							
Distribution of funds	-	-	-	-11 876	-11 876	-	-11 876
Management's incentive plan	-	-	-	201	201	-	201
Treasury shares	-	-1 355	-	-	-1 355	-	-1 355
Equity at 30.9.2024	80	239 836	-18 564	55 578	276 931	0	276 931

CONSOLIDATED STATEMENT OF CASH FLOWS					
	1.7. – 30.9.2025	1.7. – 30.9.2024	1.1. – 30.9.2025	1.1. – 30.9.2024	1.1. – 31.12.2024
EUR thousand					
Cash flow from operating activities					
Profit before income tax	6 444	5 119	12 902	14 630	15 764
Adjustments:					
Depreciation and amortisation	4 789	5 010	14 946	15 464	21 856
Finance income and expenses	1 703	2 099	5 417	5 619	8 821
Profit (-) / loss (+) on disposal of property, plant and equipment	0	-1	-1	-34	-34
Change in provisions	-227	-522	-1 072	525	261
Management's incentive plan	90	133	261	201	350
Other adjustments	-95	-330	-307	-529	-393
Cash flows before change in working capital	12 703	11 507	32 146	35 876	46 624
Change in working capital:					
Increase (-) / decrease (+) in account and other receivables	215	3 876	-1 635	2 123	3 570
Increase (+) / decrease (-) in account and other payables	-3 720	-607	342	-815	-3 415
Change in working capital	-3 505	3 269	-1 293	1 308	155
Interest and other financial expenses paid	-2 977	-4 154	-6 191	-8 430	-8 655
Interest and other financial income received	12	116	-266	820	985
Income taxes paid	-457	-1 778	-4 746	-5 717	-6 442
Cash flow from operating activities	5 776	8 960	19 650	23 857	32 668
Cash flows from investing activities					
Purchases of property, plant and equipment	-23	-184	-26	-409	-417
Purchases of intangible assets	-1 564	-2 145	-5 340	-7 446	-9 180
Proceeds from sale of property, plant and equipment	-56	27	-55	59	59
Non-current receivables	0	-	67	-	6
Cash flows from investing activities	-1 643	-2 302	-5 355	-7 797	-9 532
Cash flows from financing activities					
Purchase of own shares	-	-134	-	-2 141	-2 150
Repayments of interest-bearing liabilities	-633	-686	-1 869	-1 962	-2 649
Dividends paid and other profit distribution	4	-1	-11 835	-11 883	-23 693
Cash flows from financing activities	-628	-820	-13 704	-15 986	-28 492
Net increase / decrease in cash and cash equivalents	3 504	-5 838	592	74	-5 356
Cash and cash equivalents at the beginning of the period	8 818	11 141	11 349	17 350	17 350
Net change in cash and cash equivalents	3 504	5 838	592	74	-5 356
Translation differences of cash and cash equivalents	37	-11	419	-456	-645
Cash and cash equivalents at the end of the period	12 360	16 968	12 360	16 968	11 349

Notes

2.1. Accounting policies

This Interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and should be read in conjunction with Enento Group's financial statements for 2024. Enento Group has applied the same accounting principles in the preparation of this Financial Statement release as in its Financial Statements for 2024. Amendments to International Financial Reporting Standards (IFRS) which have been effective from 1 January 2025 have had no material impact on Enento Group.

The amounts presented in the Interim report are consolidated figures. The amounts presented are rounded, so the sum of individual figures may thus differ from the sum reported. Key figures have been calculated using exact figures. The figures presented in this Interim report have not been audited.

2.2. Acquisitions

Enento Group hasn't made any acquisitions during the review period.

2.3. Transactions with related parties

Related parties of the Group consist of group entities, associated companies and shareholders having a significant influence over the Group. The shareholders who have had the right to nominate a representative in the Company's Board of Directors are considered to have significant influence in the Company. In addition, the key management persons, including the Board of Directors, CEO and Executive Team, are related parties of the Group, as well as their close family members and companies, where the above mentioned persons exercise controlling power.

TRANSACTIONS CARRIED OUT WITH RELATED PARTIES			
1.1. – 30.9.2025 EUR thousand	Sales of goods and services	Purchases of goods and services	Finance income and expenses
Shareholders having a significant influence over the Group	4 230	-276	-474
Associated company	43	-5	-
Total	4 273	-281	-474
30.9.2025 EUR thousand	Receivables		Liabilities
Shareholders having a significant influence over the Group	287		16
Associated company	3		-
Total	290		16
1.1. – 30.9.2024 EUR thousand	Sales of goods and services	Purchases of goods and services	Finance income and expenses
Shareholders having a significant influence over the Group	7 526	-315	-2 028
Associated company	80	-55	-
Total	7 606	-370	-2 028
30.9.2024 EUR thousand	Receivables		Liabilities
Shareholders having a significant influence over the Group	1 195		49 257
Associated company	22		-
Total	1 216		49 257

Transactions with related parties have been carried out on an arm's length basis. During the review period, the Group's related party transactions with key persons in management and members of the Board of Directors consisted of normal salaries and fees.

Long-term incentive plans for the management

Enento Group has share-based incentive plans for key personnel, the purpose of which is to align the interests of shareholders and key personnel, to retain key personnel to the company and to reward them for achieving the goals set by the Board of Directors.

The potential rewards from the plans will be paid in Enento Group Plc shares after the end of the performance period. Cash payment relating to the plan is intended to cover taxes and tax-related costs arising from the rewards to the participants. As a rule, no reward will be paid if a participant's employment or service ends before the reward payment.

Key information on performance share plans is presented in the following table:

PERFORMANCE SHARE PLANS	PSP 2022–2024	PSP 2024–2025
Grant date	13.5.2022	24.5.2024
Performance period start date	1.1.2022	1.1.2024
Performance period end date	31.12.2024	31.12.2025
Vesting date	31.5.2025	1.6.2026
Maximum number of shares granted, beginning of program	110 000	108 750
Maximum number of shares granted, end of period	72 013	43 750
Actual number of shares awarded	-	-
Number of plan participants, beginning of program	35	37
Number of plan participants, end of period	28	39
Expenses recognized for the review period, EUR thousand ¹	20 (31)	188 (112)
Implementation method	Shares	Shares
Performance criteria	Adjusted EBITDA and total shareholder return	Adjusted EBITDA, Group revenue, operational efficiency and total shareholder return

PERFORMANCE SHARE PLANS	PSP 2024–2026	PSP 2025–2027
Grant date	24.5.2024	29.8.2025
Performance period start date	1.1.2024	1.1.2025
Performance period end date	31.12.2026	31.12.2027
Vesting date	1.6.2027	1.6.2028
Maximum number of shares granted, beginning of program	108 750	85 200
Maximum number of shares granted, end of period	43 550	42 600
Actual number of shares awarded	-	-
Number of plan participants, beginning of program	37	36
Number of plan participants, end of period	39	36
Expenses recognized for the review period, EUR thousand ¹	43 (72)	10 (-)
Implementation method	Shares	Shares
Performance criteria	Adjusted EBITDA, revenue growth and total shareholder return	Adjusted EBITDA and total shareholder return

¹The figures in parentheses refer to the corresponding period in previous year.

NOTE 1. ALTERNATIVE PERFORMANCE MEASURES

Enento Group Plc presents alternative performance measures as additional information for key performance measures in the consolidated statements of income, financial position and cash flows prepared according to IFRS to reflect the financial development of its business operations and to enhance comparability from period to period. According to the management's view, alternative performance measures provide substantial supplemental information on the result of the Group's operations, financial position and cash flows to the management and investors, securities analysts and other parties. Alternative performance measures are not, as such, included in the consolidated financial statements prepared according to IFRS, but they are derived from the IFRS consolidated financial statements by adjusting items in the consolidated statements of income, financial position and cash flows and/or by proportioning them to each other. Alternative performance measures should not be considered as a substitute for measures in accordance with IFRS. All companies do not calculate alternative performance measures in a uniform way. Therefore, the company's alternative performance measures are not necessarily comparable with similarly named performance measures of other companies.

Enento Group has revised the calculation logic of alternative performance measure "Comparable earnings per share" and renamed it to "Adjusted earnings per share" effective from January 1st, 2025. The main reason for this change is to provide a more accurate representation of Enento Group's earnings generation capability. The new measure is also a more consistent and comparable with other alternative performance measures such as Adjusted EBITDA and EBIT. Moreover, it is also aligned with the key industry peers who also reported adjusted earnings per share in a similar manner.

Previously, this measure was calculated as the profit for the period attributable to the owners of the parent company, excluding only amortization from fair value adjustments related to acquisitions and their tax impact, divided by weighted average number of shares in issue. Moving forward, this measure will also include items affecting comparability as well as reductions in value of associated companies and their possible tax impact.

EARNINGS PER SHARE PERIODIC QUARTERLY, COMPARABLE AND ADJUSTED				
	1.1.- 31.3.2024	1.4.- 30.6.2024	1.7.- 30.9.2024	1.10.- 31.12.2024
Comparable earnings per share, EUR ¹	0,20	0,26	0,24	0,09
Adjusted earnings per share, EUR ²	0,27	0,29	0,30	0,23

EARNINGS PER SHARE CUMULATIVE QUARTERLY, COMPARABLE AND ADJUSTED				
	1.1.- 31.3.2024	1.1.- 30.6.2024	1.1.- 30.9.2024	1.1.- 31.12.2024
Comparable earnings per share, EUR ¹	0,20	0,46	0,70	0,78
Adjusted earnings per share, EUR ²	0,27	0,56	0,86	1,09

The alternative performance measures of this Interim report have been otherwise calculated applying the same principles as presented in the Board of Directors' Annual Report for 2024.

¹ Comparable earnings per share does not contain amortization from fair value adjustments related to acquisitions or their tax impact.

² Adjusted earnings per share does not contain amortization from fair value adjustments related to acquisitions, items affecting comparability as well as reduction in value of associated company and their possible tax impact.

ALTERNATIVE PERFORMANCE MEASURES					
	1.7. – 30.9.2025	1.7. – 30.9.2024	1.1. – 30.9.2025	1.1. – 30.9.2024	1.1. – 31.12.2024
EUR million					
EBITDA	12,9	12,0	33,3	35,5	46,4
EBITDA margin, %	34,7	32,6	29,3	31,5	30,9
Adjusted EBITDA	13,5	13,8	39,0	40,3	52,0
Adjusted EBITDA margin, %	36,2	37,5	34,3	35,8	34,6
Operating profit (EBIT)	8,2	7,2	18,3	20,2	24,6
EBIT margin, %	21,8	19,6	16,1	18,0	16,3
Adjusted operating profit (EBIT)	10,7	10,9	30,4	31,2	39,6
Adjusted EBIT margin, %	28,7	29,7	26,7	27,7	26,4
Free cash flow	7,2	10,7	20,7	23,6	30,7
Cash conversion, %	55,3	88,8	62,3	66,5	66,2
Adjusted free cash flow	8,7	12,0	27,1	27,3	36,2
Adjusted cash conversion, %	64,4	86,9	69,4	67,6	69,7
Net sales from new services	2,4	6,1	10,1	17,3	23,4
New services of net sales, %	6,3	16,6	8,9	15,3	15,6
Net debt	143,2	136,8	143,2	136,8	142,7
Net debt to adjusted EBITDA, x	2,8	2,5	2,8	2,5	2,7
Return on equity, %	7,7	6,1	5,2	5,5	4,5
Return on capital employed, %	7,8	6,7	5,8	6,4	5,9
Gearing, %	53,4	49,4	53,4	49,4	54,2
Equity ratio, %	59,4	59,7	59,4	59,7	58,6
Gross investments	1,5	2,2	5,0	7,8	9,8
Adjusted earnings per share, EUR ¹	0,30	0,30	0,84	0,86	1,09

¹ Previously reported Comparable earnings per share has been restated and renamed to Adjusted earnings per share by excluding in addition to fair value adjustments related to acquisitions also items affecting comparability and reduction in value of associated company as well as their tax impact. The restated quarterly information is disclosed in Note 1 Alternative performance measures.

Reconciliation of alternative key figures to the closest IFRS key figure

EBITDA AND ADJUSTED EBITDA					
	1.7. – 30.9.2025	1.7. – 30.9.2024	1.1. – 30.9.2025	1.1. – 30.9.2024	1.1. – 31.12.2024
EUR thousand					
Operating profit	8 150	7 218	18 322	20 249	24 585
Depreciation and amortisation	4 789	4 801	14 528	15 255	20 444
Depreciation and amortisation, items affecting comparability	-	-	418	-	1 412
EBITDA	12 939	12 018	33 269	35 503	46 441
Items affecting comparability					
M&A and integration related expenses	-	-	-	6	26
Restructuring expenses	30	47	629	1 812	1 791
Efficiency program	547	1 744	5 069	3 013	3 761
Other expenses	1	-	1	-	-
Total items affecting comparability	578	1 791	5 699	4 831	5 579
Adjusted EBITDA	13 517	13 809	38 968	40 334	52 020

EBIT AND ADJUSTED EBIT					
	1.7. – 30.9.2025	1.7. – 30.9.2024	1.1. – 30.9.2025	1.1. – 30.9.2024	1.1. – 31.12.2024
EUR thousand					
Operating profit	8 150	7 218	18 322	20 249	24 585
Amortisation from fair value adjustments related to acquisitions	1 978	1 923	5 945	6 149	8 064
Items affecting comparability					
M&A and integration related expenses	-	-	-	6	26
Restructuring expenses	30	47	629	1 812	1 791
Efficiency program	547	1 744	5 487	3 013	5 173
Other expenses	1	-	1	-	-
Total items affecting comparability	578	1 791	6 117	4 831	6 991
Adjusted operating profit	10 706	10 931	30 385	31 228	39 640

ADJUSTED EARNINGS PER SHARE					
	1.7. – 30.9.2025	1.7. – 30.9.2024	1.1. – 30.9.2025	1.1. – 30.9.2024	1.1. – 31.12.2024
EUR thousand					
Basic earnings per share	0,22	0,18	0,43	0,49	0,51
Amortisation PPA	0,08	0,08	0,25	0,26	0,34
Items affecting comparability	0,02	0,08	0,26	0,20	0,30
Impairment of associated company	0,00	0,00	0,00	0,00	0,07
Tax effect	-0,02	-0,03	-0,10	-0,09	-0,13
Adjusted earnings per share	0,30	0,30	0,84	0,86	1,09

FREE CASH FLOW					
	1.7. – 30.9.2025	1.7. – 30.9.2024	1.1. – 30.9.2025	1.1. – 30.9.2024	1.1. – 31.12.2024
EUR thousand					
Cash flow from operating activities	5 776	8 960	19 650	23 857	32 668
Paid interest and other financing expenses	2 977	4 154	6 191	8 430	8 655
Received interest and other financing income	-12	-116	266	-820	-985
Acquisition of tangible assets and intangible assets	-1 587	-2 329	-5 367	-7 856	-9 597
Free cash flow	7 154	10 670	20 740	23 611	30 741

ADJUSTED FREE CASH FLOW					
	1.7. – 30.9.2025	1.7. – 30.9.2024	1.1. – 30.9.2025	1.1. – 30.9.2024	1.1. – 31.12.2024
EUR thousand					
Cash flow from operating activities	5 776	8 960	19 650	23 857	32 668
Paid items affecting comparability expenses	1 553	1 333	6 319	3 656	5 498
Paid interest and other financing expenses	2 977	4 154	6 191	8 430	8 655
Received interest and other financing income	-12	-116	266	-820	-985
Acquisition of tangible assets and intangible assets	-1 587	-2 329	-5 367	-7 856	-9 597
Adjusted free cash flow	8 706	12 003	27 059	27 267	36 239

Calculation formulas for alternative performance measures

FORMULAS FOR KEY FIGURES

EBITDA	Operating profit + depreciation, amortization and impairment	
Items affecting comparability	Material items outside the ordinary course of business that concern i) M&A and integration-related expenses, ii) redundancy payments, iii) compensations paid for damages, (iv) external expenses arising from significant regulatory changes, (v) legal actions and (vi) efficiency program.	
Adjusted EBITDA	EBITDA + items affecting comparability	
Adjusted operating profit (EBIT)	Operating profit excluding amortization from fair value adjustments related to acquisitions + items affecting comparability	
Net sales from new services	Net sales of new services is calculated as net sales of those services introduced within the past 36 months.	
Free cash flow	Cash flow from operating activities added by paid interests and other financing expenses, deducted by received interests and other financing income and deducted by acquisition of tangible and intangible assets	
Adjusted free cash flow	Free cash flow excluding impact from items affecting comparability	
Cash conversion, %	$\frac{\text{Free cash flow}}{\text{EBITDA}} \times 100$	
Adjusted cash conversion, %	$\frac{\text{Free cash flow excluding impact from items affecting comparability}}{\text{Adjusted EBITDA}} \times 100$	
Net debt	Interest-bearing liabilities - cash and cash equivalents	
Net debt to adjusted EBITDA, x	$\frac{\text{Net debt}}{\text{Adjusted EBITDA, LTM}}$	
Return on equity, %	$\frac{\text{Profit (loss) for the period}}{\text{Total equity (average for the period)}} \times 100$	
Return on capital employed, %	$\frac{\text{Profit (loss) before taxes + Financial expenses}}{\text{Total assets - Non-interest-bearing liabilities (average for the period)}} \times 100$	
Gearing, %	$\frac{\text{Interest -bearing liabilities - cash and cash equivalents}}{\text{Total equity}} \times 100$	
Equity ratio, %	$\frac{\text{Total equity}}{\text{Total assets - Advances received}} \times 100$	

Earnings per share, basic	Profit for the period attributable to the owners of the parent company divided by weighted average number of shares in issue.
Earnings per share, diluted	Profit for the period attributable to the owners of the parent company divided by weighted average number of shares in issue, taking into consideration the possible impact of the Group's management's long-term incentive plan.
Earnings per share, adjusted	Profit for the period attributable to the owners of the parent company excluding amortization from fair value adjustments related to acquisitions, items affecting comparability as well as reduction in value of associated company and their tax impact divided by weighted average number of shares in issue.
Gross investments	Gross investments are fixed asset acquisitions with long-term effect, from which no sales of property or disposal of business have been deducted. As a general rule, fixed assets comprise tangible assets and intangible assets.
Comparable exchange rates	Comparable exchange rates mean that the effects of any changes in currencies are eliminated by calculating the figures for the previous period using current period's exchange rates.

Purpose of use of alternative performance measures

EBITDA, adjusted EBITDA and adjusted EBIT are presented as alternative performance measures, as they, according to the company's view, enhance comparability of business performance between reporting periods and are frequently used by analysts, investors and other parties

Net sales from new products and services is presented as an alternative performance measure, as it, according to the company's view, describes the development and structure of the company's net sales.

Changes of Net sales, Adjusted EBITDA and Adjusted EBIT are presented at comparable exchange rates, as they, according to company's view enhance the comparability of the periods and are frequently used by analysts, investors and other parties.

Free cash flow, adjusted free cash flow, cash conversion, adjusted cash conversion and gross investments are presented as alternative performance measures, as they provide, according to the company's view, a good insight into the needs relating to the Group's business cash flow and are frequently used by analysts, investors and other parties.

Net debt, net debt to adjusted EBITDA, return on equity and return on capital employed are presented as alternative performance measures, as they are, according to the company's view, useful measures of the Group's ability to obtain financing and pay its debts, and they are frequently used by analysts, investors and other parties.

Gearing and equity ratio are presented as alternative performance measures, as they, according to the company's view, reflect the level of risk related to financing and help to monitor the level of capital employed in the Group's business.

Adjusted earnings per share is presented as an alternative performance measure, as it, according to the Company's view, helps to reflect the profit attributable to the owners.

QUARTERLY CONSOLIDATED STATEMENT OF INCOME						
EUR thousand	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024
Net sales	37 308	38 636	37 673	37 821	36 840	38 459
Other operating income	10	3	51	23	14	12
Materials and services	-7 301	-7 400	-6 919	-7 026	-6 857	-7 068
Personnel expenses	-8 264	-9 934	-10 170	-9 507	-7 862	-9 175
Work performed by the entity and capitalised	582	575	469	500	438	860
<i>Total personnel expenses</i>	<i>-7 683</i>	<i>-9 360</i>	<i>-9 701</i>	<i>-9 007</i>	<i>-7 423</i>	<i>-8 315</i>
Other operating expenses	-9 395	-11 956	-10 698	-11 084	-10 346	-9 987
Depreciation and amortisation	-4 789	-4 909	-5 248	-6 392	-5 010	-5 272
Operating profit	8 150	5 014	5 158	4 336	7 218	7 828
Share of results of associated companies	28	17	-227	-94	-95	-115
Impairment of associated companies	-	-	-	-1 620	-	-
Finance income	35	227	-37	143	83	56
Finance expenses	-1 766	-1 577	-2 117	-1 631	-2 086	-2 125
Finance income and expenses	-1 731	-1 350	-2 154	-1 488	-2 004	-2 068
Profit before income tax	6 447	3 681	2 778	1 135	5 119	5 646
Income tax expense	-1 313	-709	-614	-611	-950	-1 253
Profit for the period	5 134	2 971	2 164	523	4 169	4 393
Items that may be reclassified to profit or loss						
Translation differences on foreign units	1 843	-6 408	12 860	-3 186	1 032	3 163
Hedging of net investments in foreign units	-476	1 605	-3 201	801	-302	-825
Income tax relating to these items	95	-321	640	-160	60	165
	1 462	-5 124	10 300	-2 545	790	2 503
Items that will not be reclassified to profit or loss						
Remeasurements of post-employment benefit obligations	-91	-77	-70	-73	-94	-103
Income tax relating to these items	19	16	14	15	19	21
	-72	-61	-56	-58	-75	-82
Other comprehensive income for the period, net of tax	1 389	-5 185	10 244	-2 603	715	2 421
Total comprehensive income for the period	6 524	-2 214	12 408	-2 080	4 884	6 814
Profit attributable to:						
Owners of the parent company	5 134	2 971	2 164	523	4 169	4 393
Total comprehensive income attributable to:						
Owners of the parent company	6 524	-2 214	12 408	-2 080	4 884	6 814
Earnings per share attributable to the owners of the parent during the period:						
Basic, EUR	0,22	0,13	0,09	0,02	0,18	0,19
Diluted, EUR	0,22	0,13	0,09	0,02	0,18	0,19

