

CEO Teppo Paavola
CFO Elina Stråhlman
13 February 2026

Enento Group Plc

Financial statement release

1.1.2025-31.12.2025



Enento Group's new CEO Teppo Paavola



About me

- Started in the position in January 2026
- Deep experience in financial technology, digital transformation and international growth, having held senior leadership and board roles in several global companies.
- Chief Digital Officer at Adecco Group (2019–2024)
- Chief Development Officer and General Manager for New Digital Businesses at BBVA (2014-2018)
- Senior positions at PayPal and Nokia, among other international technology and financial services firms
- Master's degree in Economics and MBA from INSEAD

Key figures 2025



NET SALES
FROM NEW SERVICES

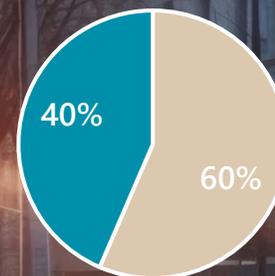
8,1%



NET SALES

152,7 MEUR

Share of net Sales by
Business Area 2025



■ BUSINESS
INSIGHT

■ CONSUMER
INSIGHT



ADJUSTED EBITDA

52,4 MEUR



ADJUSTED EBITDA MARGIN

34,3 %



FREE CASH FLOW

34,1 MEUR



CASH CONVERSION

75,6 %



MARKET CAPITALISATION

376 MEUR

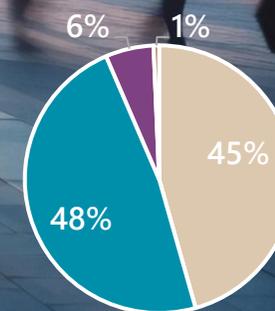
31.12.2025



EMPLOYEES On average in 2025

377

Share of Net Sales by
Country 2025*



■ SWEDEN

■ FINLAND

■ NORWAY

■ DENMARK



GROUP B2B AND B2C NPS

38

In 2025



EMPLOYEE TEMPERATURE INDEX

8,0 / 10

1.1-31.12.2025

* Net Sales attributed to the legal entity of the seller's country

2025 highlights

Business volumes stabilized, giving us a stronger footing for the year ahead

Several new services launched in both Business Areas

SME transformation in Sweden is proceeding according to plans

Improved operational efficiency by IT capacity optimization and infrastructure vendor consolidation

Change negotiations in Q4 to shift competencies and improve strategy execution

Continued high customer satisfaction with B2B and B2C NPS of 38



Business Area Update

Building trust in the everyday.

Business Insight

Sales grew in Finland throughout all business lines, declined in Sweden and good development continued in Denmark and Norway



Net Sales +2,0%
23,7 MEUR

At comparable FX rates



Highlights Q4 2025

- Performance remained solid although we continued to face headwinds in Premium sales for SMEs in Sweden.
- However, the Swedish SME premium transformation continued to progress according to plan, with a broader rollout started in January 2026
- Compliance services continued to grow strongly in Finland and we also see good interest in the Swedish market.
- Real estate services continued to grow in Finland, supported by new services.
- We launched a new digital registration service for apartments in the Finnish market with good pipeline and several customers onboarded already, supporting growth in real estate area further.

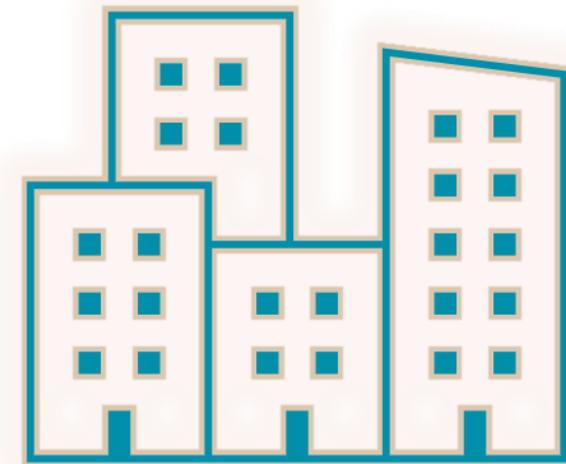


Digital Registration Service for apartments launched in Q4

- The new service allows our Finnish bank customers to complete ownership and pledge registrations of housing shares electronically instead of a manual process.
- The applications are prepared and sent to Signicat's signature service for electronic signing. Then, the data is transmitted to the Housing Information register, maintained by National Land Survey of Finland (NLS, Maanmittauslaitos).
- Service was launched in the beginning of December 2025, and it already has signed customers and a good pipeline.

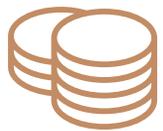
Key benefits for customers:

- Faster and more efficient process
- Anytime, anywhere access
- Improved data management and information security
- Supports the transaction process also in manual sale scenarios
- Seamless part of Asiakastieto's Real Estate and Housing Information Service



Consumer Insight

Flat development in Sweden where the broker segment volumes have stabilized, decline in Finland



Net Sales -0,6%
15,4 MEUR

At comparable FX rates



Highlights Q4 2025

- Consumer credit information demand remained muted but stable in Sweden.
- The volumes of the Swedish broker segment have stabilized and to our understanding all major brokers in Sweden plan to apply for a banking license.
- In Finland, new customers from the financial sector and new potential customers entering the Finnish market.
- Our Consumer Credit Inquiry System (CCIS) continued to add members, preserving its relevance along the public Finnish Positive Credit Register, and is positioned for further expansion in 2026.



CFO Highlights

Building trust in the everyday.

Key figures Q4 2025



Q4 2025

Net sales

0,9%*

39,1 MEUR

Adjusted EBITDA

12,8%*

13,5 MEUR

Adjusted EBITDA %

3,6 pp-%*

34,5 %

Adjusted EBIT

24,0%*

10,6 MEUR

Net debt / Adjusted EBITDA

2,7 x

Q4 2024

Net sales

37,8 MEUR

Adjusted EBITDA

11,7 MEUR

Adjusted EBITDA %

30,9 %

Adjusted EBIT

8,4 MEUR

Net debt / Adjusted EBITDA

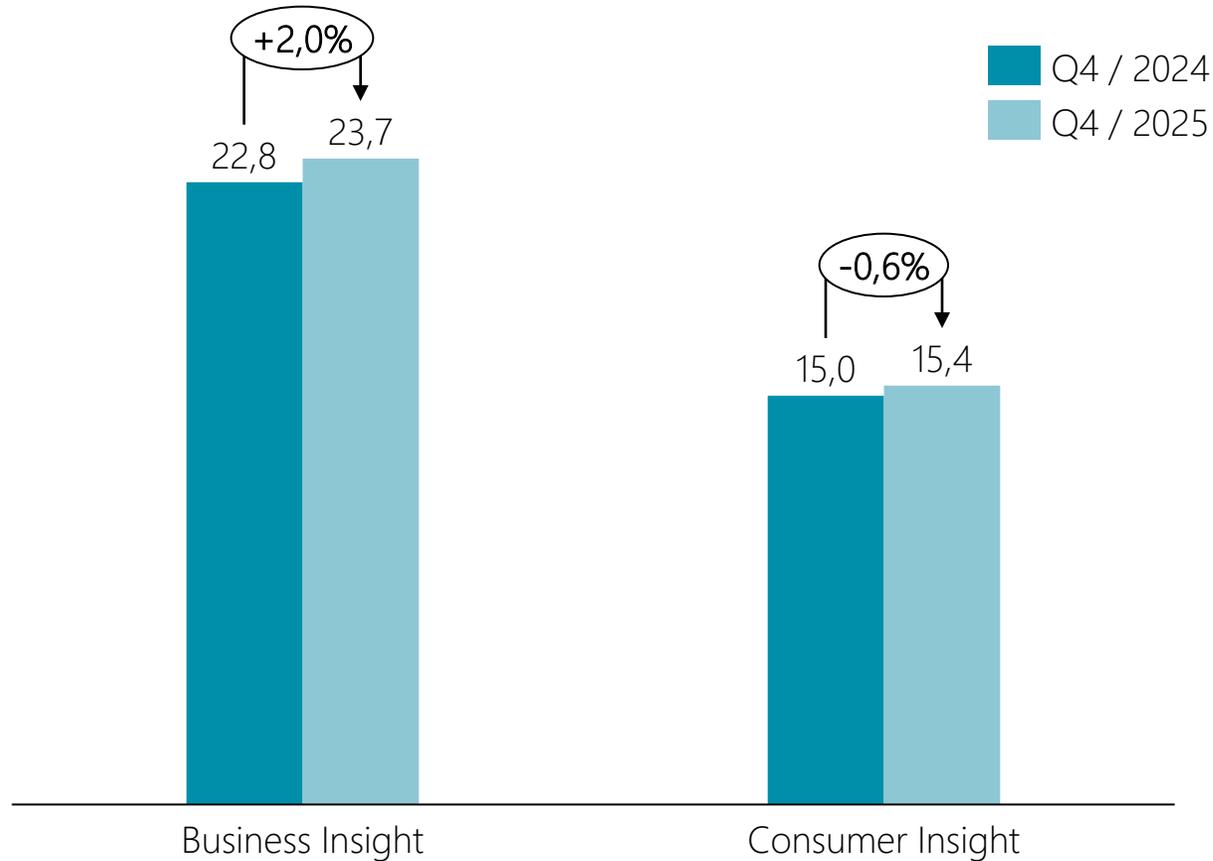
2,7 x

* At comparable foreign exchange rates



Net sales by business area

GROWTH AT COMPARABLE FX RATES



Comments

Business Insight

- Sales grew in Finland throughout all business lines, declined in Sweden and good development continued in Denmark and Norway.
- Enterprise sales grew in both Finland and Sweden.
- Premium sales declined due to weak development in Sweden.
- Freemium continued good growth especially in Sweden and Denmark.
- Real estate information continued to grow in Finland, driven by improved volumes and strong demand for new services.
- Compliance services continued to grow strongly in Finland.

Consumer Insight

- Sales were close to flat in Sweden and declined in Finland.
- In Sweden, the loan broker related volumes in consumer credit information continued stabilizing quarter-over-quarter. In Finland, consumer credit information sales declined.
- Direct-to-consumer service and services sold for sales and marketing purposes grew.

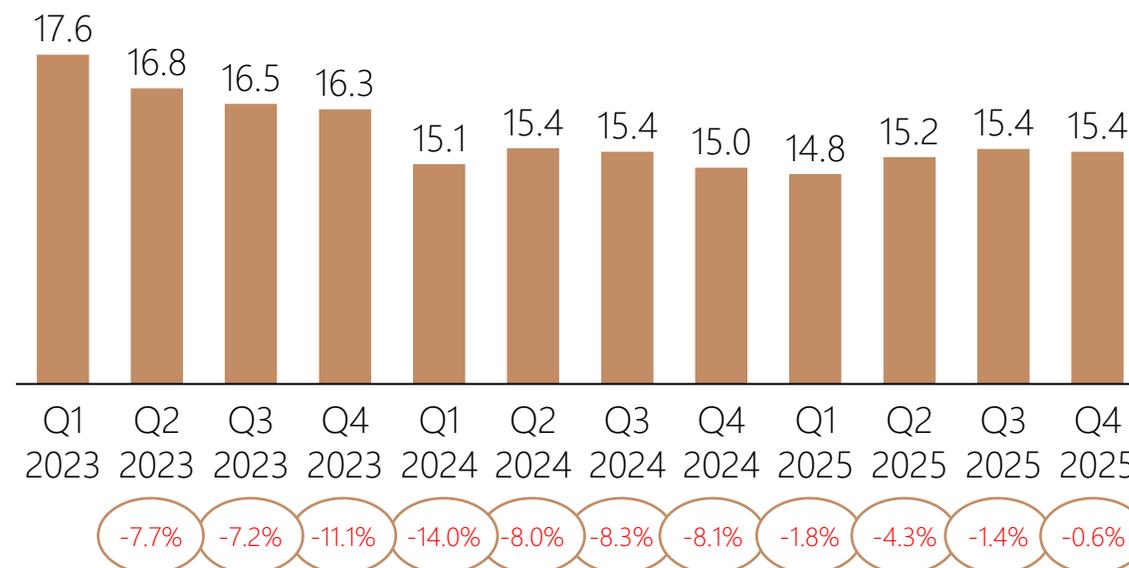
Growth in Business Insight, Consumer Insight stabilizing



Business Insight net sales quarterly



Consumer Insight net sales quarterly

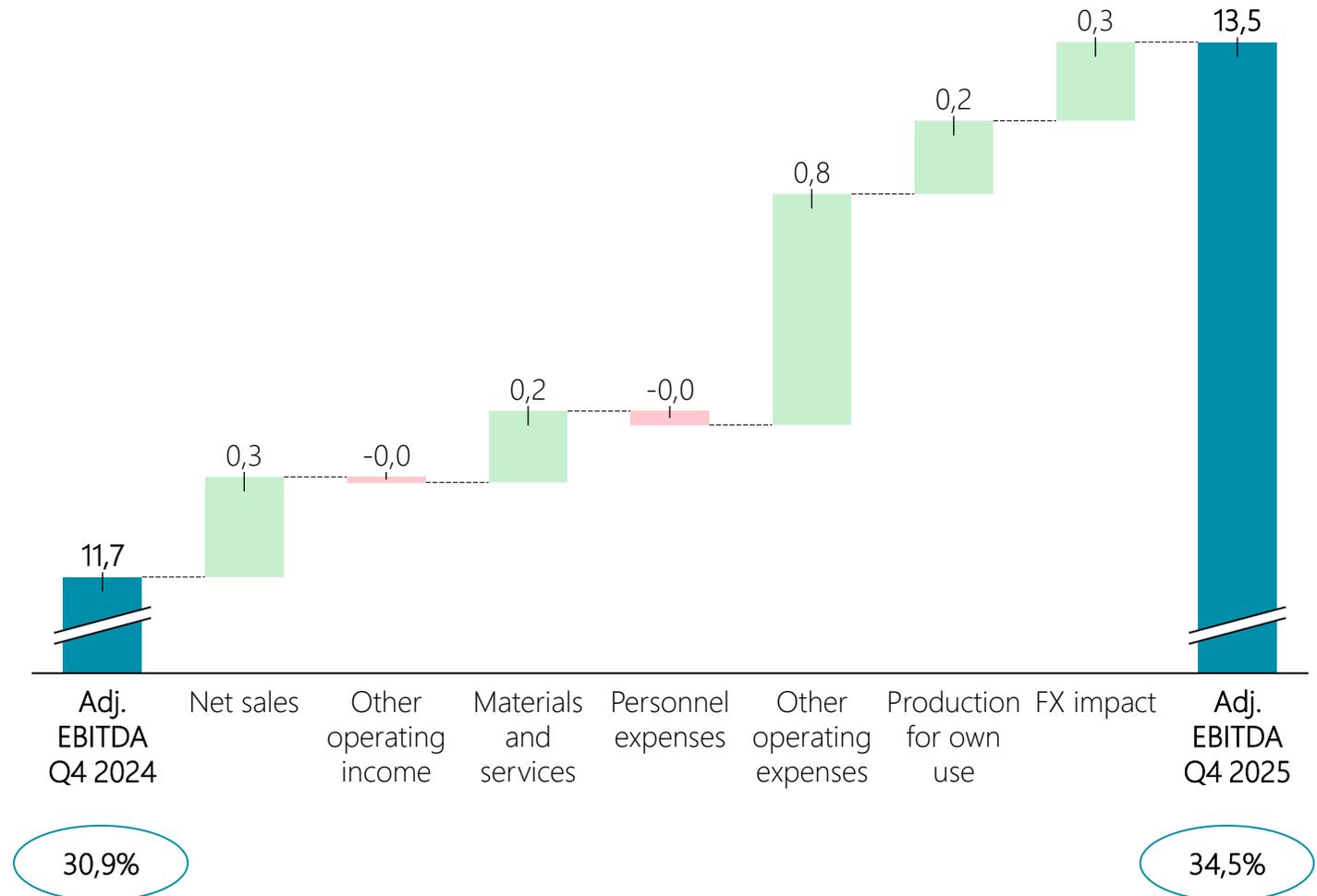


Adjusted EBITDA improved

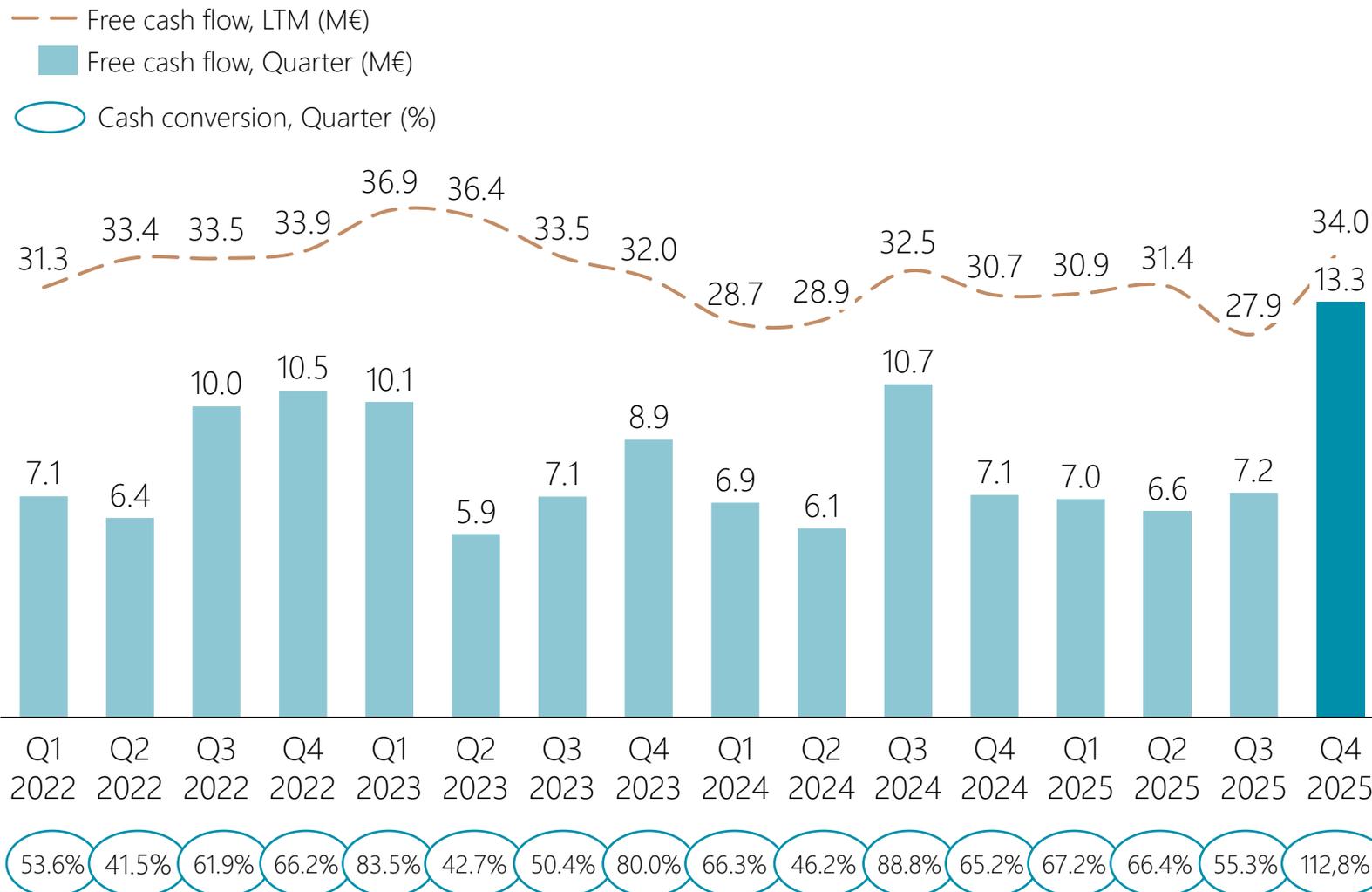


Comments

- Adjusted EBITDA improved by 12,8% at comparable exchange rates and by 15,2% at reported exchange rates
- Adjusted EBITDA margin was 34,5% and increased by 3,6 pp at comparable and reported rates.
- Profitability was supported by increased net sales, efficiency actions and improved sales mix.
- Materials and services decreased year-on-year, supported by changes in the sales mix, savings actions and the fact that governmental price increases had been implemented more than a year earlier and no longer affected the cost base year-on-year comparison.
- Other operating expenses decreased, driven by cost-saving actions and lower sales commissions.
- Capitalized production for own use increased, as the completion of the infrastructure transition project enabled a greater internal focus on product development.



Strong free cash flow and cash conversion



Comments

- Free cash flow increased by EUR 6,2 million to EUR 13.3 million
- Free cash flow improvements were mostly due to improved results and positive impacts from the changes in working capital.
- The positive impact on working capital resulted from payment timing effects and changes to license payment schedules associated with the infrastructure vendor transition.
- 2025 cash conversion improved to 75,6% (66,2%)

Key indicators



EUR million (unless stated otherwise)	Q4 / 2025	Q4 / 2024	2025	2024
Adjusted EPS, EUR	0,30	0,23	1,14	1,09
Net debt	143,3	142,7	143,3	142,7
Net debt / adjusted EBITDA	2,7	2,7	2,7	2,7
Gearing, %	54,3	54,2	54,3	54,2
Equity ratio, %	58,1	58,6	58,1	58,6
Free cash flow	13,3	7,1	34,1	30,7
Cash conversion, %	112,8	65,2	75,6	66,2
Gross investments	1,7	2,1	6,7	9,8

Comments

- Cash position at EUR 13,2 million end of Q4 2025 (committed EUR 30 million facility fully unutilized)
- Net debt / adjusted EBITDA at 2,7x
- Gross investments were EUR 1,7 million (EUR 2,1 million).
- Adjusted EPS remained stable at EUR 0,30 per share.



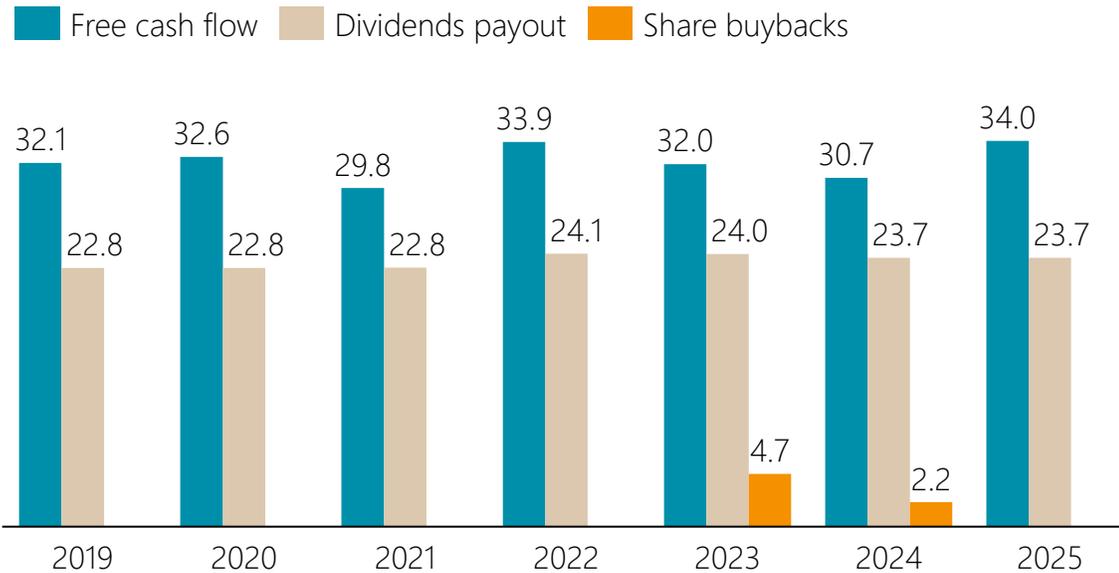
Looking ahead

Building trust in the everyday.



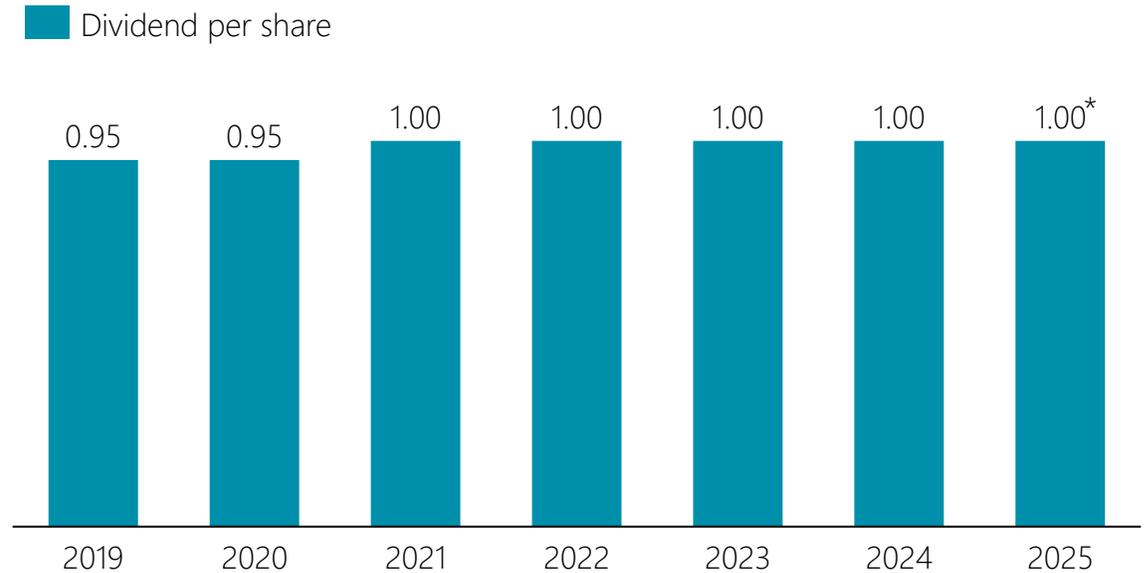
Board of Directors' proposal on distribution of funds is total of 1,00 EUR for 2025

Free cash flow and distributions to shareholders (MEUR)



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

Dividend per share (EUR)



The Board of Directors proposes to the Annual General Meeting a dividend of EUR 0,50 per share, to be paid in April, followed by an authorization for a second instalment up to EUR 0,50 in November, subject to separate Board decision

Future outlook and guidance 2026



Macroeconomic and geopolitical uncertainties are expected to persist into 2026. The Swedish regulatory environment, especially recent and upcoming changes affecting loan brokers, continue to present risks for Enento. Despite these challenges, our business volumes stabilized in 2025, and we anticipate a return to a growth trajectory in 2026. There are encouraging signs of a gradually improving macroeconomic landscape in Sweden, while the development in Finland is expected to remain more modest. We expect a stable demand for mortgage and unsecured loans and continued healthy demand for business information services.

Enento is focused on improving Adjusted EBITDA and strengthening free cash flow through disciplined cost control, while simultaneously investing in future competitiveness and growth opportunities.

Enento Group expects that in 2026, with comparable exchange rates, its net sales will grow by 0-5% and Adjusted EBITDA will increase compared to 2025.



Thank You!
Time for Q&A



Financials Q4 2025 Summary

Q4 2025 key figures



NET SALES FROM NEW SERVICES

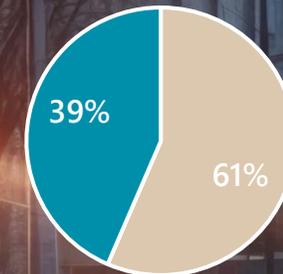
5,4%



NET SALES

39,1 MEUR

Share of net Sales by Business Area Q4 2025



■ BUSINESS INSIGHT
■ CONSUMER INSIGHT



ADJUSTED EBITDA

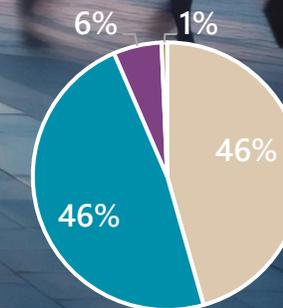
13,5 MEUR



ADJUSTED EBITDA MARGIN

34,5 %

Share of Net Sales by Country Q4 2025*



■ SWEDEN
■ FINLAND
■ NORWAY
■ DENMARK



FREE CASH FLOW

13,3 MEUR



CASH CONVERSION

112,8 %



MARKET CAPITALISATION

376 MEUR

31.12.2025



EMPLOYEES On average in 2025

377



GROUP B2B AND B2C NPS

38

In 2025



EMPLOYEE TEMPERATURE INDEX

8,1 / 10

1.10-31.12.2025

* Net Sales attributed to the legal entity of the seller's country

Overview



EUR million (unless stated otherwise)	Q4 / 2025	Q4 / 2024	2025	2024
Net Sales	39,1	37,8	152,7	150,4
Change (year-on-year, comparable FX)	0,9%	-2,6%	0,0%	-3,6%
Adjusted EBITDA	13,5	11,7	52,4	52,0
Change (year-on-year, comparable FX)	12,8%	-12,5%	-0,5%	-9,0%
Adjusted EBITDA margin	34,5%	30,9%	34,3%	34,6%
Adjusted EBIT	10,6	8,4	41,0	39,6
Adjusted EBIT margin	27,2%	22,2%	26,9%	26,4%
New services (% of net sales)	5,4%	16,3%	8,1%	15,6%
EBITDA	11,8	10,7	45,1	46,4
EBIT	7,0	4,3	25,4	24,6



Income statement

EUR million	Q4 / 2025	Q4 / 2024	2025	2024
Net sales	39,1	37,8	152,7	150,4
Other operating income	0,0	0,0	0,1	0,1
Materials and services	-6,9	-7,0	-28,5	-27,7
Personnel expenses	-11,0	-9,5	-39,4	-38,2
Work performed by the entity and capitalised	0,8	0,5	2,4	2,8
Other operating expenses	-10,1	-11,1	-42,1	-41,0
Depreciation and amortisation	-4,8	-6,4	-19,7	-21,9
Operating profit	7,0	4,3	25,4	24,6
Share of results of associated companies	0,0	-0,1	-0,2	-0,5
Impairment of associated companies	-1,0	-1,6	-1,0	-1,6
Finance income and expenses	-1,5	-1,5	-6,7	-6,7
Profit before income tax	4,6	1,1	17,5	15,8
Income tax expense	-1,2	-0,6	-3,9	-3,6
Profit for the period	3,3	0,5	13,6	12,2
Earnings per share attributable to the owners of the parent during the period:				
Basic earnings per share (EUR)	0,14	0,02	0,57	0,51
Diluted earnings per share (EUR)	0,14	0,02	0,57	0,51

Cash flow

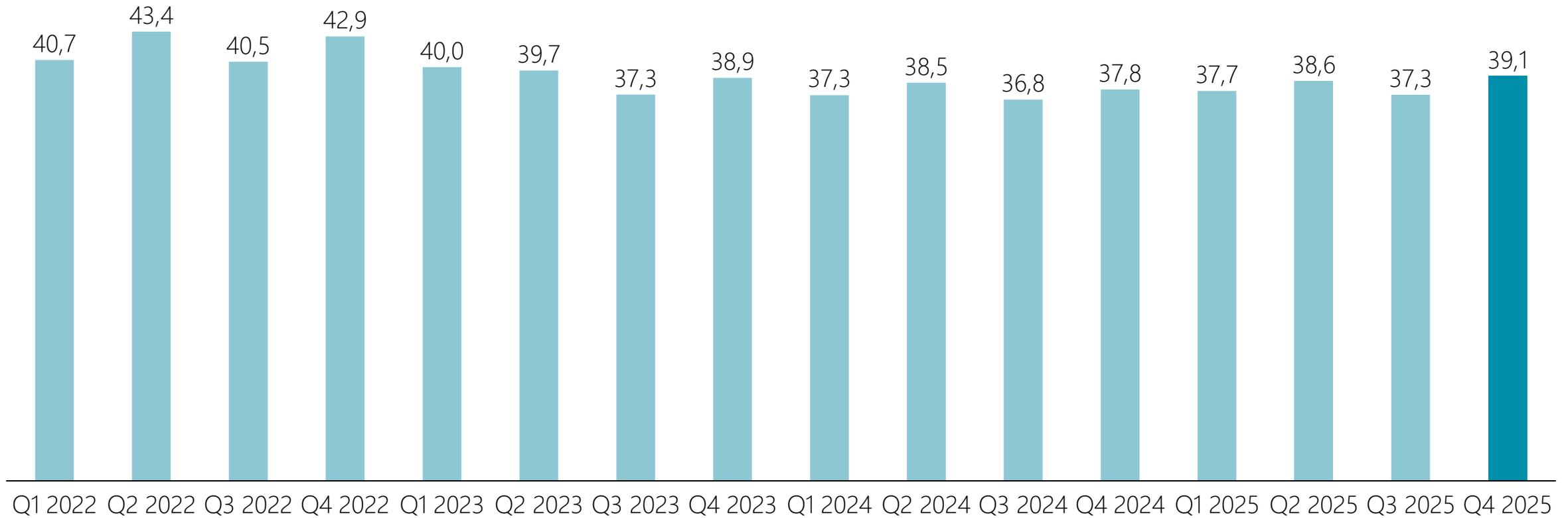


EUR million	Q4 / 2025	Q4 / 2024	2025	2024
Cash flows from operating activities				
Cash flows before change in working capital	13,1	10,7	45,3	46,6
Change in working capital	2,7	-1,2	1,4	0,2
Net interests and other financing items	0,0	-0,1	-6,4	-7,7
Income taxes paid	-0,7	-0,7	-5,4	-6,4
Net cash from operating activities	15,1	8,8	34,8	32,7
Cash flows from investing activities				
Net cash used in investing activities	-1,8	-1,7	-7,2	-9,5
Cash flows from financing activities				
Net cash used in financing activities	-12,5	-12,5	-26,2	-28,5
Cash and cash equivalents at beginning of the period	12,4	17,0	11,3	17,4
Cash and cash equivalents at end of the period	13,2	11,3	13,2	11,3

Net sales by quarter



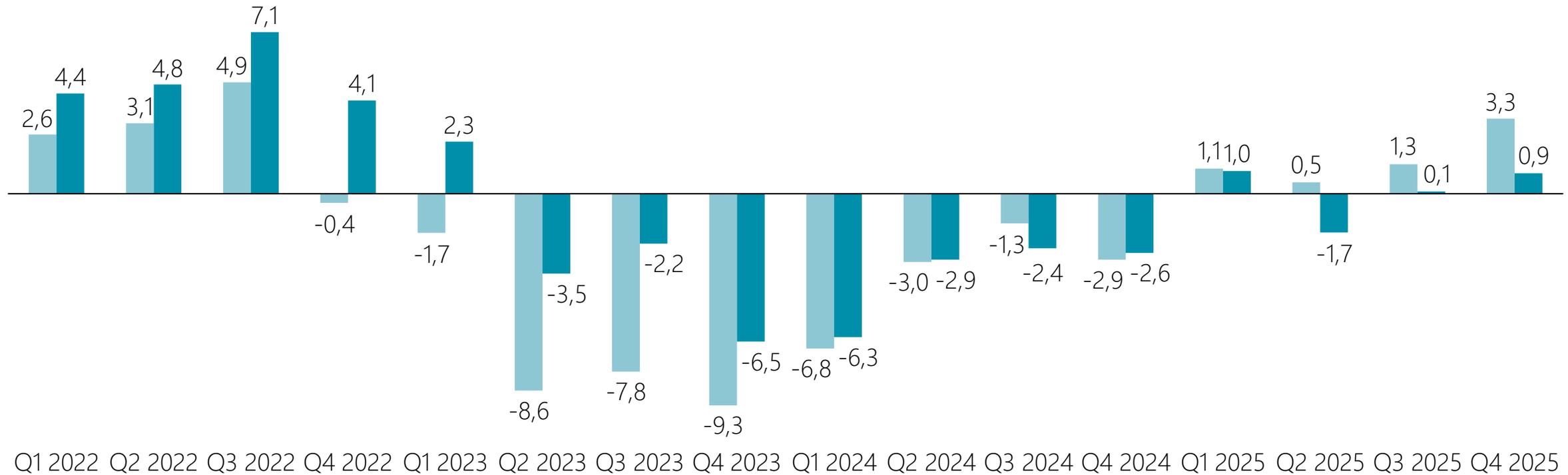
Net sales, EUR million





Net sales growth by quarter

- Net sales growth at reported FX, year-on-year, %
- Net sales growth at comparable FX, year-on-year, %





Enento Group Plc

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