

Q1

2025



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

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On 23 March 2025, Tietoevry announced that it had entered into an agreement to divest its Tietoevry Tech Services business. Starting from the first quarter of 2025, Tietoevry has presented its Tech Services business as a discontinued operation. The financial information presented in this report concerns continuing operations, unless otherwise stated. The comparative information has been restated accordingly. Tietoevry published restated financial information for 2024 on 15 April 2025.

Key figures in the first quarter

Revenue, EUR million

471 (492)

Organic growth¹⁾

-4% (0%)

Adjusted²⁾ operating profit (EBITA³⁾), EUR million

50 / 10.6%
(60) (12.2%)

Cash flow from operating activities, EUR million
(Continuing and discontinued operations combined)

97 (72)

Order backlog
(y-on-y / q-on-q)

+18%/+4%⁴⁾

Continuing operations	1-3/2025	1-3/2024
Revenue, EUR million	470.8	492.4
Organic growth ¹⁾ , %	-4	0
Acquisitions and divestments, %	0	3
Foreign exchange rates, %	0	-2
Total growth, %	-4	2
Organic growth adjusted for working days ⁵⁾ , %	-3	1
Operating profit (EBIT), EUR million	26.0	42.1
Operating margin (EBIT), %	5.5	8.6
Adjusted ²⁾ operating profit (EBITA ³⁾), EUR million	49.8	60.0
Adjusted ²⁾ operating margin (EBITA ³⁾), %	10.6	12.2
Net profit for the period, EUR million	11.8	22.7
EPS, EUR	0.10	0.19
Capital expenditure, EUR million	15.4	15.0
Order backlog	2 047	1 725
Personnel on 31 March	15 650	16 610
Continuing and discontinued operations combined	1-3/2025	1-3/2024
Cash flow from operating activities, EUR million	97.3	71.8
Interest-bearing net debt, EUR million	806.7	879.8

Full-year outlook for 2025 updated

Tietoevry Tech Services is reported as a discontinued operation as from the first quarter and, consequently, Tietoevry is updating its guidance to reflect continuing operations.

Tietoevry expects its organic¹⁾ growth to be in the range of -2% to +1% (revenue in 2024: EUR 1 879.5 million). The company estimates its full-year adjusted operating margin²⁾ (adjusted EBITA³⁾) to be 12.0–13.0% (12.0% in 2024).

¹⁾ Adjusted for currency effects, acquisitions and divestments

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

The profitability outlook assumes a negative impact of approx. 1.4 percentage points on the adjusted operating margin (EBITA) related to IFRS 5. The impact includes an estimate of the costs that cannot be allocated to continuing operations and transition services income after the closing of the divestment of Tietoevry Tech Services.

Previous outlook: Tietoevry expects its organic¹⁾ growth to be in the range of -3% to +1% (revenue in 2024: EUR 2 802.6 million). The company estimates its full-year adjusted operating margin²⁾ (adjusted EBITA³⁾) to be 12.0–13.0% (12.3% in 2024).

³⁾ Profit before interests, taxes, amortization of acquisition-related intangible assets and goodwill impairment.

⁴⁾ Adjusted for the impact of exchange rates, acquisitions and divestments

⁵⁾ Company estimate

For reconciliation, see section [Alternative performance measures](#).

CEO's comment

Comment regarding the interim report by Kimmo Alkio, President and CEO:



"The announced divestment of Tietoevry Tech Services was a key event during the quarter, accelerating our focus to reposition Tietoevry as a leading software and digital engineering company. While the prevailing economic uncertainty requires us to keep a firm focus on efficiency, our investments are geared to drive growth and expansion of our specialized businesses.

Our first-quarter performance in continuing operations was as anticipated, although revenue development was still impacted by the soft economic environment. While revenue growth was -4%, we were able to significantly improve our order backlog, demonstrating healthy customer confidence. During the quarter, the competitiveness of our continuing businesses was highlighted by new contracts, especially in Tietoevry Banking and Tietoevry Care.

Adjusted operating margin for the quarter was 10.6%. This includes a negative IFRS 5 impact of around 1.8 percentage points as Group operations costs for supporting Tietoevry Tech Services are allocated to continuing operations until the closing of the transaction. Our full-year guidance has been updated to reflect the Tech Services divestment.

In this soft macroeconomic environment, it continues to be of high importance to drive the efficiency of all the operations of the company. With this in mind, we expect further cost structure optimization activities to continue in all businesses.

We as Tietoevry are now two quarters away from accelerating our new era as a software and digital engineering company. In the future, Tietoevry will become a company focused on delivering world-class industry-specific software and design, data and AI-centric digital engineering services.

For our Tech Services business and our approximately 7 000 colleagues working for it, its future as an independent company represents the beginning of a new era, building on its strong foundation and roots in the transformative managed services arena.

Our four specialized businesses remain focused on innovation and future growth opportunities. We are continuing to pursue our active agenda of promoting new cloud, data and AI technologies in products and services delivered to clients. Lifecare AI Search for Care Measures, the first AI solution deployed in municipal care in Sweden, demonstrates our innovation capability. Thanks to its intelligent search functionality, care professionals can now use natural language search to retrieve the relevant procedural codes quickly and accurately. Furthermore, Tietoevry Banking was recognized in the 2025 WealthTech100 list, which highlights the globe's most innovative wealth technology providers – yet another achievement we can be proud of.

Regarding the ongoing devastating situation in Ukraine, we will continue to support our local colleagues. We are very proud of our people for the commitment and courage they keep on showing, and our hearts and minds remain with them.

In March, we published our first Sustainability Statement aligned with CSRD requirements. It also marked the first yearly results of our Sustainability Pledge introduced in 2024. This agenda is an integral part of our common foundation for the company, focusing on ambitions and activities across three pillars: climate action, ethical conduct and social impact. We remain firmly committed to making progress in diversity, equity and inclusion – to foster a winning equation of technology, innovation and humanity from the perspective of all our stakeholders.

While Tietoevry, like any other enterprise, continues to optimize performance in the midst of economic and geopolitical instability, we are firmly building the future in products, services and technologies that will generate growth and competitiveness for our company, our customers and society in the years ahead."

Tietoevry's quarter in brief

Organic growth of -4% impacted by the weak demand environment – strengthened order backlog demonstrating competitiveness

Revenue was organically down by 4% with the weak market demand impacting all businesses. Revenue for Tietoevry Create was organically down by 6% as the continued soft market impacted performance. Tietoevry Banking saw negative growth of 4% due to the high comparison figure related to a Norwegian bank merger. In Tietoevry Care, order intake was at a healthy level while first-quarter revenue was down by 2%. In Tietoevry Industry, growth of -2% was impacted by customers' delayed investment decisions.

The quarter ended with a strong order backlog thanks to several important customer contracts, especially in Tietoevry Banking and Care. Adjusted for the impact of exchange rates, the order backlog was up by 4% from the previous quarter and by 18% from the first quarter of 2024.

Adjusted EBITA 10.6% impacted by IFRS 5-related temporary cost burden – strong cash flow

The continuing operations are burdened by Tietoevry Tech Services-related costs for Group support, which based on IFRS 5 cannot be allocated to discontinued operations. As a result, the financial information presented for the continuing operations and discontinued operations does not reflect the profitability of either continuing or discontinued operations on a standalone basis. The company estimates that the negative impact of these costs on adjusted operating profit (EBITA) of 10.6% was 1.8 percentage points. While efficiency

measures continued to contribute to profitability, the margin was also impacted by the weaker growth of continuing businesses and the negative working day impact. The company has initiated additional efficiency measures.

Operating cash flow for continuing operations and discontinued operations increased to EUR 97.3 (71.8) million.

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

Tietoevry signed an agreement to sell its Tech Services business during the quarter. The transaction is expected to be closed during the third quarter of 2025, subject to the fulfilment of certain closing conditions. Tietoevry's business portfolio will comprise four specialized businesses: the software businesses Tietoevry Banking, Care and Industry along with the global digital engineering business Create. To accelerate its repositioning as a leading software and digital engineering player globally, the company will enable their investments in growth and expansion, based on the strategic agenda of each business. Read more in the Strategy section.

Full-year outlook updated to reflect continuing operations

In accordance with IFRS 5, Tech Services' share of Group operating costs will burden continuing operations until the transaction is closed. As from the closing, Tietoevry will provide transition services to enable Tech Services' standalone operations and is entitled to income for these services, mostly covering the related costs. Tietoevry's updated full-year outlook reflects these divestment-related changes.

Highlights of the quarter



Sparebanken Norge and Tietoevry Banking to drive innovation in Norwegian banking

Tietoevry Banking has entered into a long-term strategic partnership with Sparebanken Norge to deliver next-generation banking technology, aimed at strengthening the bank's competitiveness in an increasingly digital market. Read more on page [9](#).



Tietoevry Create enters framework agreement with NATO

The frame agreement enables participation in procurements made by both NATO and its member nations through it. Read more on page [8](#).



Tietoevry Industry renews long-standing strategic partnership with UPM

Tietoevry Industry's AI-powered MES solution, designed specifically for the paper industry, supports UPM's digital transformation. Read more on page [11](#).



Tietoevry Care introduces the first AI solution in municipal care in Sweden

Lifecare AI Search for Care Measures is the first AI solution deployed in Sweden's municipal care and welfare system. It is available to over a hundred care providers across Sweden. Read more on page [10](#).

IT market development

Market demand for software and digital engineering has remained weak and visibility to market development during the second half of the year is limited. Increased macroeconomic uncertainty is impacting customers' investment decision making. Customers continue to focus on resilience, prioritizing investments in initiatives that yield results in the short term. High pressure on public spending continues, especially in the Nordics. Tietoevry's business mix, however, provides resilience, as software businesses comprise a significant proportion of long-term customer engagements.

The shift to cloud native and data-driven technologies continues to be at the core of customers' drive for agility, productivity and competitiveness. The technology market continues to evolve further, building on cloud native technologies towards Artificial Intelligence (AI). AI market adoption is accelerating. This next cycle of transformation is providing high demand for cloud native, data services and AI-embedded software, and is expected to result in over 10% market growth in this area. AI involving multiple technologies such as machine learning, natural language processing and generative AI is enabling multiple use cases across industries, augmenting productivity, decision support and autonomous operations alike. While these technologies bring enhanced experiences, products and services to customers, they also increase privacy, security and misinformation risks. Reliable data management and security practices play a major role in capturing AI-driven opportunities.

Customers also continue to emphasize data sovereignty, security and business continuity as they adopt cloud technologies. Service providers may be affected by customer demands for price reductions. IT service companies' ability to increase prices and margins remains limited.

Specialization-based strategy for greater value to all stakeholders

Tietoevry's strategy aims to capture cloud-native and AI-enabled market opportunities through specialized software and digital engineering services. Each business aims to be among the best in the market. Specialization drives a best-in-class customer proposition and attracts talent.

Specialized businesses taking advantage of cloud, data and software market growth

Specialization forms the cornerstone of Tietoevry's strategy. The company's four specialized end-to-end businesses aim to take advantage of cloud, data and software market growth. The individual businesses have operational independence to build scale and prioritize investments, reflecting the distinct market dynamics, business proposition and value potential of each. The businesses are described on the [company's website](#).

Repositioning Tietoevry as a leading software and digital engineering player globally

Tietoevry has signed an agreement to sell its Tech Services business to funds advised by Agilitas Private Equity LLP. The transaction is expected to be closed during the third quarter of 2025, subject to fulfilment of certain closing conditions. This transaction concludes the strategic review of the Tech Services business. Upon completion, Tietoevry's business portfolio will comprise the software businesses Banking, Care and Industry along with the global digital engineering business Create.

To become ranked among the best in the market, the specialized businesses pursue the following high-level agendas:

- **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

Financial performance in January–March

Continuing operations	1–3/2025	1–3/2024
Revenue, EUR million	470.8	492.4
Change, %	-4	2
Organic growth, %	-4	0
Operating profit (EBIT), EUR million	26.0	42.1
Operating margin (EBIT), %	5.5	8.6
Adjusted operating profit (EBITA), EUR million	49.8	60.0
Adjusted operating margin (EBITA), %	10.6	12.2

First-quarter revenue was down by 4% to EUR 470.8 (492.4) million. Exchange rates had a negative impact of EUR 2 million on revenue compared to the corresponding quarter of 2024. Organically, revenue was down by 4%. First-quarter operating profit (EBIT) amounted to EUR 26.0 (42.1) million, representing a margin of 5.5% (8.6%).

Operating profit includes EUR -15.0 (-8.7) million in adjustment items. Adjusted operating profit (EBITA) stood at EUR 49.8 (60.0) million, or 10.6% (12.2%) of revenue, including a negative working day impact of 0.4 percentage points. Further details on adjustment items are available in the [Alternative Performance Measures](#) paragraph.

Depreciation and amortization amounted to EUR 24.4 (24.1) million, including EUR 9.2 (9.2) million in depreciation of right-of-use assets and EUR 8.8 (9.2) million in amortization of acquisition-related intangible assets. Net financial expenses stood at EUR 9.3 (10.7) million. Net interest expenses were EUR 7.9 (9.6) million and net losses from foreign exchange transactions were EUR 0.5 (losses 0.3) million. Other financial income and expenses amounted to EUR -0.8 (-0.8) million.

Earnings per share (EPS) totalled EUR 0.10 (0.19). Adjusted earnings per share amounted to EUR 0.26 (0.31).

Investments

Capital expenditure totalled EUR 15.4 (15.0) million, mainly consisting of capitalized costs for the development of software and investments in facilities. Capital expenditure represented 3.3% (3.0) of revenue.

Cash flow (continuing and discontinued operations combined)

First-quarter net cash flow from operating activities for continuing and discontinued operations amounted to EUR 97.3 (71.8) million, including a decrease of EUR 31.2 (decrease of 2.8) million in net working capital.

Financial performance by segment

	Revenue, EUR million 1–3/2025	Revenue, EUR million 1–3/2024	Growth, %	Organic growth, %	Adjusted operating profit, EUR million 1–3/2025	Adjusted operating profit, EUR million 1–3/2024	Adjusted operating margin, % 1–3/2025	Adjusted operating margin, % 1–3/2024
Tietoevry Create	210.5	223.8	-6	-6	24.8	29.4	11.8	13.1
Tietoevry Banking	141.3	148.8	-5	-4	16.1	17.8	11.4	11.9
Tietoevry Care	57.3	58.6	-2	-2	14.1	16.5	24.7	28.2
Tietoevry Industry	68.3	69.8	-2	-2	8.4	11.4	12.4	16.3
Eliminations and non-allocated costs	-6.7	-8.6	—	—	-13.7	-15.1	—	—
Group total	470.8	492.4	-4	-4	49.8	60.0	10.6	12.2

For a comprehensive set of segment figures, see the [Financial statement information](#).

Tietoevry Create

Digital consulting, design, AI and software engineering services

	1–3/2025	1–3/2024
Revenue, EUR million	210.5	223.8
Change, %	-6	0
Organic growth, %	-6	-5
Operating profit (EBIT), EUR million	12.8	23.5
Operating margin (EBIT), %	6.1	10.5
Adjusted operating profit (EBITA), EUR million	24.8	29.4
Adjusted operating margin (EBITA), %	11.8	13.1

Continued soft market impacting performance

- Low demand environment continues in all markets
- Lower internal revenue impacting growth by around 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
- In the second quarter of 2025, adjusted operating margin is anticipated to be below the level of the corresponding quarter of 2024

Tietoevry Create enters framework agreement with NATO



Tietoevry Create has been approved as a supplier for the NATO BOA (Basic Ordering Agreement) framework. The frame agreement, signed with the NATO Communications and Information Agency (NCIA), enables participation in procurements made by both NATO and its member nations through it. For Tietoevry Create, this reinforces the commitment to being a key contributor in societal development, including security and public safety. The framework agreement positions Tietoevry Create to meet the increasing demand for technology and industry expertise in the defence and security sectors.

Tietoevry Create to develop a construction project management platform for ASFINAG



Tietoevry Create has signed a service agreement for a construction project management platform that digitalizes the business processes of ASFINAG, a company that manages toll collection on 2 265 kilometres of motorways and expressways in Austria. Furthermore, the platform enhances collaboration between internal and external project members during construction or renovation projects. Today, ASFINAG completes approximately 450 construction projects each year, involving a total of up to 5 000 people. The value of the contract, signed in February, amounts to EUR 5.5 million over a period of 73 months.

Tietoenvy Banking

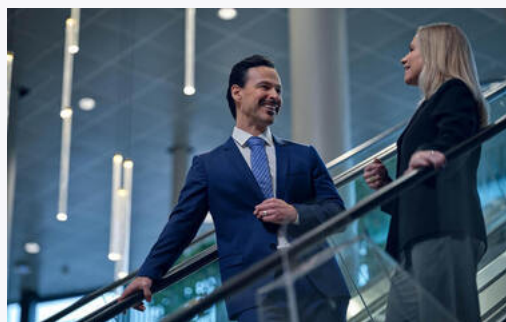
Fintech software and services

	1-3/2025	1-3/2024
Revenue, EUR million	141.3	148.8
Change, %	-5	5
Organic growth, %	-4	8
Operating profit (EBIT), EUR million	5.7	11.9
Operating margin (EBIT), %	4.0	8.0
Adjusted operating profit (EBITA), EUR million	16.1	17.8
Adjusted operating margin (EBITA), %	11.4	11.9

Stable profitability and significant new core banking contracts in Norway

- Growth impacted by Norwegian bank merger (negative impact of 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
- In the second quarter of 2025, adjusted operating margin is anticipated to be at or above the level of the corresponding quarter of 2024

New long-term contracts in Norway



Tietoenvy Banking has entered into a long-term strategic partnership with Sparebanken Norge to deliver next-generation banking technology, aimed at strengthening the bank's competitiveness in an increasingly digital market. Under the agreement, Sparebanken Norge will gain access to advanced payment and card technologies, cutting-edge fraud monitoring solutions, and tools to combat financial crime. All digital banking services are designed to meet the highest standards of security, compliance and operational stability.

Tietoenvy Banking has entered into a strategic five-year agreement with Fana Sparebank to deliver a comprehensive suite of banking solutions. The partnership includes core banking systems, card and payment services, and advanced financial crime prevention tools. The new agreement will also significantly enhance the bank's mobile and self-service offerings.

Tietoenvy Banking achieves recognition on the 2025 WealthTech100 list



Tietoenvy Banking has achieved a spot on the 2025 WealthTech100 list, which highlights the globe's most innovative wealth technology providers. This recognition, given by FinTech Global, acknowledges companies creating scalable and future-proof software and solutions for private banks, asset managers and financial advisors. The WealthTech100 list is a valuable guide for firms in the wealth and capital markets sector. Getting on the list is challenging, as FinTech Global's expert panel reviewed over 1 200 businesses.

Tietoevry Care

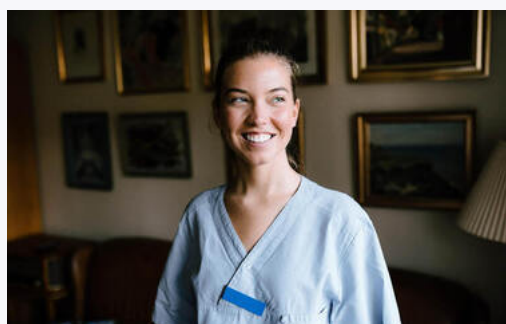
Software for health and social care providers

	1–3/2025	1–3/2024
Revenue, EUR million	57.3	58.6
Change, %	-2	-5
Organic growth, %	-2	-5
Operating profit (EBIT), EUR million	14.1	16.4
Operating margin (EBIT), %	24.6	28.0
Adjusted operating profit (EBITA), EUR million	14.1	16.5
Adjusted operating margin (EBITA), %	24.7	28.2

Healthy underlying performance

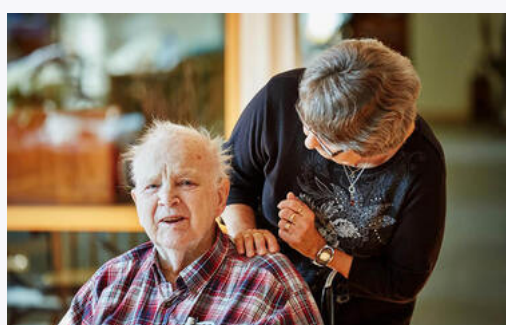
- Growth impacted by decline of legacy product business (negative impact of 4 pp.) and lower public sector demand in Finland
- Three won customer contracts waiting for market court decision in Finland
- Profitability impacted by continued investments in go-to-market activities and Lifecare localization for Norway
- Solid development in the social care sector – Tyresö municipality selected Lifecare as their welfare system
- In the second quarter of 2025, adjusted operating margin is anticipated to be below the level of the corresponding quarter of 2024

Tietoevry Care introduces the first AI solution in municipal care in Sweden



By leveraging artificial intelligence, care professionals can now find the correct procedural codes effortlessly, reducing their administrative workload and improving accuracy. Manual searches through long code lists not only take valuable time but also increase the risk of misclassification. Thanks to an intelligent search functionality integrated into the Lifecare HSL module for elderly care documentation, care professionals can now use natural language search to retrieve the relevant procedural codes quickly and accurately. Lifecare AI Search for Care Measures is the first AI solution deployed in Sweden's municipal care and welfare system. It is available to over a hundred care providers across Sweden.

Tyresö municipality selected Lifecare as their welfare system



Tietoevry Care has signed a ten-year agreement with Tyresö municipality regarding the welfare system Lifecare. Users in Tyresö will receive a process-driven and user-friendly tool while citizens will be given smooth access to the municipality's welfare services. Tyresö will be able to seamlessly integrate Lifecare with other systems and welfare products on the market, making it possible to drive effectiveness improvements that will positively impact the users' daily work. In the procurement, the user experience proved to be crucial, with the evaluation team awarding Lifecare the highest rating.

Tietoevry Industry

Industry-specific software products and data platforms

	1–3/2025	1–3/2024
Revenue, EUR million	68.3	69.8
Change, %	-2	2
Organic growth, %	-2	4
Operating profit (EBIT), EUR million	7.4	9.6
Operating margin (EBIT), %	10.8	13.7
Adjusted operating profit (EBITA), EUR million	8.4	11.4
Adjusted operating margin (EBITA), %	12.4	16.3

Market headwind continued

- 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
- In the second quarter of 2025, adjusted operating margin is anticipated to be below the level of the corresponding quarter of 2024

Tietoevry Industry expands market presence in Denmark



Tietoevry Industry and Fujitsu have agreed to transfer Fujitsu's eDoc case management business in Denmark to Tietoevry, enhancing public sector solutions in Denmark and marking a strategic move to reinforce public sector service capabilities. Furthermore, approximately 20 Fujitsu employees are being transferred to Tietoevry Industry. This growth opportunity brings a scalable setup and enhances Tietoevry Industry's capacity to support Danish municipalities with a forward-looking roadmap. The expansion underscores Tietoevry Industry's commitment to enhancing its offerings within the public sector and ensures continued innovation and customer satisfaction in case management solutions.

Long-standing strategic partnership with UPM continues



With the renewal of the global Manufacturing Execution System (MES) end-to-end service contract, Tietoevry Industry continues its long-standing collaboration with UPM. Tietoevry Industry's AI-powered MES solution, designed specifically for the paper industry, supports UPM's digital transformation. The solution provides end-to-end transparency and enables innovation across the entire value chain.

Financial performance of discontinued operations

On 23 March, Tietoevry announced that it had entered into an agreement to divest its Tietoevry Tech Services business. Starting from the first quarter of 2025, Tietoevry has presented its Tech Services business as a discontinued operation.

First-quarter net profit/loss of discontinued operations amounted to EUR -92.3 (15.6) million. Net loss includes a non-cash charge of EUR -106.7 million in impairment losses due to remeasurement (fair value less costs to sell). Fair value less costs to sell of EUR 254 million used in the remeasurement includes an initial management estimate of earn-outs of EUR 30 million. The earn-out estimate is updated at each reporting date. More details available in [Discontinued operations](#).

Financial position at the end of the period

For continuing operations, interest-bearing net debt totalled EUR 708.0 (n/a) million, including EUR 862.2 (n/a) million in interest-bearing debt, EUR 91.3 (n/a) million in lease liabilities, EUR 0.4 (n/a) million in other interest-bearing receivables and EUR 245.1 (n/a) million in cash and cash equivalents. Figures presented for the continuing operations do not necessarily reflect the future financial position of the company. See [Basis of preparation](#).

Interest-bearing long-term liabilities amounted to EUR 606.7 (n/a) million at the end of March. Long-term liabilities include term loans of EUR 120 million and EUR 130 million, maturing in 2027, and a term loan of EUR 100 million, maturing in 2026. Additionally, the company's interest-bearing long-term liabilities primarily comprise a term loan of EUR 174 million, maturing in 2028, and lease liabilities of EUR 57.5 million.

Interest-bearing short-term liabilities amounted to EUR 346.9 (n/a) million, mainly comprising a EUR 300 million bond, maturing in June 2025, and lease liabilities.

In December 2024, the company signed a two-year term loan facility of EUR 300 million to be used for refinancing of the EUR 300 million bond.

Tietoevry's sustainability-linked revolving credit facility of EUR 250 million was not in use at the end of March. The revolving credit facility matures in 2028 and has a one-year extension option. It is linked to selected sustainability targets of Tietoevry and hence supports the company's commitments to Science Based Targets.

Order backlog

Tietoevry's order backlog amounted to EUR 2 047 (1 725) million at the end of March. Adjusted for the impact of exchange rates, acquisitions and divestments, the order backlog was up by 4% from the level of the previous quarter and by 18% from the corresponding period of 2024. The order backlog includes all signed customer orders that have not been recognized as revenue, including estimates of the value of consumption-based contracts.

Personnel

The number of employees, converted to full-time equivalent (FTE), amounted to 15 650 (16 610) at the end of March. The number of full-time employees in the global competence centres totalled 8 368 (8 909), or 53.5% (53.6) of all personnel. The 12-month rolling employee turnover stood at 7.9% (8.5) at the end of March. Tietoevry believes that a normal attrition level is 10–12%.

The company estimates salary inflation to be 4–5% on average for 2025. It is offset by a number of actions, including price increases, further offshoring, automation, management of the competence pyramid and overall cost efficiency across businesses.

Performance in 2025

Market softness in IT services is anticipated to continue. Tietoevry currently expects its organic growth to be in the range of -2% to +1% in the full year. The lower end of the range assumes that market uncertainty will continue in the second half of the year whereas the upper end assumes that the market will gradually pick up during the year. Visibility to the IT market in the full year is weak and macroeconomic uncertainty has increased. Second-quarter growth is anticipated to be negative.

Continued focus on efficiency is expected to support profitability. For 2025, one-time costs for the continuing operations are expected to be 1.5–2.0% of revenue.

Tietoevry currently expects the full-year adjusted operating profit margin to be 12.0%–13.0%, including a negative impact of approx. 1.4 percentage points on the adjusted operating margin (EBITA) related to IFRS 5 and transition services income after the closing. The company estimates salary inflation to be 4–5% on average for 2025. Tietoevry is also impacted by overall cost inflation, visible in items such as subcontracting, technology costs, premises, electricity and software licences. The negative impact is mitigated by a number of actions including price increases, further offshoring, automation, management of the competence pyramid and overall cost efficiency across businesses.

Shareholders' Meeting

Tietoevry Corporation's Annual General Meeting (AGM) held on 25 March approved the financial statements 2024 and discharged the company's officers from liability for the financial year 2024. The meeting also approved the Remuneration Report. The AGM decided to distribute a total amount of EUR 1.50 per share in two instalments from the distributable funds of the company either as dividend from retained earnings or as distribution of funds from the reserve for invested unrestricted equity or as a combination of these.

Tomas Franzén, Bertil Carlsén, Elisabetta Castiglioni, Harri-Pekka Kaukonen, Gustav Moss and Petter Söderström were re-elected as members of the Board of Directors. Nina Bjornstad and Marianne Dahl were elected as new members of the Board of Directors. Tomas Franzén was re-elected as the Chairperson of the Board of Directors.

Auditors

The AGM 2025 elected the firm of authorized public accountants Deloitte Oy as the company's auditor for the financial year 2025. Deloitte Oy notified the company that Authorized Public Accountant Marika Nevalainen acts as principal auditor. Furthermore, the meeting elected Deloitte Oy as the sustainability auditor for the financial year 2025.

Shares

On 31 March, the number of shares totalled 118 640 150. During March, the company acquired a total of 135 000 of its own shares. Following the purchases, the company holds a total of 180 239, representing 0.15% of the total number of shares and voting rights. The number of outstanding shares, excluding the treasury shares, was 118 459 911.

Shareholder distribution

The Annual General Meeting held on 25 March 2025 resolved to distribute a total amount of EUR 1.50 per share from the distributable funds of the company in two instalments, either as dividend from retained earnings or as distribution of funds from the reserve for invested unrestricted equity or as a combination of these. Based on the authorization granted by the AGM, the Board of Directors decided that the distribution of the first instalment of EUR 0.75 per share shall be made so that EUR 0.08 per share is paid as dividend from retained earnings and EUR 0.67 per share is paid from the reserve for invested unrestricted equity.

Significant risks and uncertainties

Consolidated revenue and operating profit are sensitive to volatility in exchange rates, especially that of the Swedish Krona and Norwegian Krone. Sales in Sweden and Norway represent close to two thirds of the Group's sales.

Geopolitical instability might lead to disruptions in Tietoevry operations and areas where Tietoevry operates. To address the war in Ukraine, the company continues to take actions to ensure the safety of its employees in the country and business continuity for its clients.

Tietoevry is not directly impacted by the US tariffs, while the related uncertainty may impact customers' investment decisions.

Market volatility is high, which may result in a decrease of investments by customers. The company's portfolio comprises services based on multi-year agreements in infrastructure and application services as well as in industry-specific software businesses. The consulting business has shorter contractual periods and is likely to be more affected during times of economic uncertainty. The company's ability to adapt, innovate and maintain strong client relationships is crucial in navigating the challenges.

New disruptive technologies drive customer demand towards standardized and less labour-intensive solutions where automation plays an important role. These changes may result in, for example, accelerated volume reductions in traditional infrastructure services and the need for further efficiency and potential restructuring. Artificial Intelligence (AI), Generative AI and machine learning can be used for purposes such as support or development, and the usage of AI can involve risks, such as privacy, fairness concerns and ethical dilemmas.

The company's development is relatively sensitive to changes in the demand from large customers, as Tietoevry's top 10 customers currently account for around 20% of revenue for continuing and discontinued operations, with Tietoevry Banking and Tech Services having the highest customer concentration in the company.

Typical risks faced by the IT service industry relate to partnerships with external vendors. A potential failure in deliveries by partners could lead to quality and financial consequences.

Risks in the IT services industry include the development and implementation of new technologies and software. In Tietoevry's case, implementations relate to both own software development, the scope of related project deliveries and integration of third-party software.

Additional technology licence fees, including software for customer installations and internal use, and failures to meet both the agreed quality and schedule of deliveries could pose potential risks.

Risks related to cybersecurity breaches or malicious attacks could seriously affect Tietoevry's ability to provide its services and have an adverse impact on the company's financials and reputation.

Tietoevry operates in multiple jurisdictions and is required to comply with a wide range of laws and regulations enacted both at the European and international level, e.g. data protection and privacy laws, public procurement, anti-corruption, health and safety regulations, environmental regulations, labour regulations, competition regulations as well as securities markets, corporate and tax laws. Failing to comply with the regulations or implement new requirements may subject the company to regulatory interventions or penalties.

Events after the period

On 2 April, Tietoevry assigned a total of 156 667 treasury shares to key employees related to the company's long-term incentive plans. After the transfer of the shares, Tietoevry holds a total of 23 572 own shares.

Financial calendar 2025

22 July	Half-year report 2025 (9:00 a.m. EET)
23 October	Interim report 3/2025 (9:00 a.m. EET)



Financial statement information

Income statement

	2025	2024	Change	2024
EUR million	1–3	1–3	%	1–12
Revenue	470.8	492.4	-4	1 879.5
Other operating income	2.8	2.6	4	15.7
Materials and services	-106.9	-112.2	-5	-424.0
Employee benefit expenses	-280.4	-279.9	0	-1 086.4
Depreciation and amortization	-24.4	-24.1	1	-95.1
Impairment losses	-0.1	-0.0	> 100	-1.0
Other operating expenses	-35.7	-37.4	-4	-147.3
Share of results in joint ventures	0.0	0.6	-100	0.9
Operating profit (EBIT)	26.0	42.1	-38	142.3
Interest and other financial income	1.5	4.0	-61	6.3
Interest and other financial expenses	-10.3	-14.4	-28	-48.9
Net foreign exchange gains/losses	-0.5	-0.3	67	-2.5
Profit before taxes	16.7	31.4	-47	97.2
Income taxes	-5.0	-8.7	-43	-27.0
Net profit for the period, continuing operations	11.8	22.7	-48	70.2
Net profit/loss for the period, discontinued operations	-92.3	15.6	> 100	-133.0
Net profit/loss for the period	-80.5	38.3	> 100	-62.8
Net profit/loss for the period attributable to				
Owners of the Parent company	-80.5	38.3	> 100	-62.8
Earnings per share, EUR				
Basic				
Continuing operations	0.10	0.19	-48	0.59
Discontinued operations	-0.78	0.13	> 100	-1.12
Net profit/loss for the period	-0.68	0.32	> 100	-0.53
Diluted				
Continuing operations	0.10	0.19	-48	0.59
Discontinued operations	-0.78	0.13	> 100	-1.12
Net profit/loss for the period	-0.68	0.32	> 100	-0.53

Starting from the first quarter of 2025, Tietoevry has presented its Tech Services business as a discontinued operation. The comparative information has been restated accordingly. For more information, see [Basis of preparation](#).

Statement of other comprehensive income

	2025	2024	Change	2024
EUR million	1–3	1–3	%	1–12
Net profit/loss for the period	-80.5	38.3	> 100	-62.8
Items that may be reclassified subsequently to profit or loss				
Translation differences	65.3	-78.6	> 100	-80.8
Items that will not be reclassified subsequently to profit or loss				
Remeasurements of the defined benefit plans, net of tax	0.2	-0.1	> 100	0.4
Total comprehensive income	-15.1	-40.3	-63	-143.1
Total comprehensive income attributable to				
Owners of the Parent company	-15.1	-40.3	-63	-143.1
Total comprehensive income attributable to owners of the Parent company arises from				
Continuing operations	62.3	-37.6	> 100	9.0
Discontinued operations	-77.4	-2.7	> 100	-152.2

Statement of financial position

Assets

	2025	2024	Change	2024
EUR million	31 Mar	31 Mar	%	31 Dec
Goodwill	1 454.8	1 848.3	-21	1 648.2
Other intangible assets	303.0	328.0	-8	313.8
Property, plant and equipment	22.3	86.8	-74	82.2
Right-of-use assets	79.7	193.8	-59	175.8
Interests in joint ventures	—	11.8	-100	—
Deferred tax assets	3.7	10.7	-66	5.4
Defined benefit plan assets	0.4	1.0	-58	0.8
Other financial assets at amortized cost	0.4	15.0	-97	14.7
Other financial assets at fair value	10.9	16.8	-35	12.3
Other non-current receivables	10.3	34.6	-70	25.1
Total non-current assets	1 885.4	2 546.7	-26	2 278.4
Inventories	6.4	8.9	-28	7.1
Trade and other receivables	298.2	626.2	-52	550.7
Financial assets at fair value	27.3	14.4	90	13.7
Current tax assets	6.1	13.4	-55	9.3
Cash and cash equivalents ¹⁾	245.1	252.4	-3	195.1
Current assets excluding assets held for sale	582.9	915.2	-36	775.9
Assets held for sale ²⁾	624.7	—	100	—
Total current assets	1 207.6	915.2	32	775.9
Total assets	3 093.0	3 461.9	-11	3 054.3

¹⁾ Cash and cash equivalents include restricted cash of EUR 9.6 (14.6) million held within bank accounts in Ukraine.

Equity and liabilities

	2025	2024	Change	2024
EUR million	31 Mar	31 Mar	%	31 Dec
Share capital, share issue premiums and other reserves	116.5	115.0	1	115.1
Invested unrestricted equity reserve	1 035.1	1 203.5	-14	1 203.5
Retained earnings	-48.0	82.1	> 100	-20.5
Total equity	1 103.6	1 400.5	-21	1 298.1
Loans	549.2	537.6	2	569.6
Lease liabilities	57.5	159.2	-64	142.6
Deferred tax liabilities	28.1	28.5	-2	24.1
Provisions	1.5	2.5	-40	2.6
Defined benefit obligations	22.7	25.2	-10	26.1
Financial liabilities at fair value	14.9	18.9	-21	16.5
Other non-current liabilities	5.1	9.0	-43	6.1
Total non-current liabilities	679.0	780.9	-13	787.6
Trade and other payables	559.0	783.3	-29	545.4
Financial liabilities at fair value	4.5	4.8	-7	7.1
Current tax liabilities	11.5	16.0	-28	10.1
Loans	313.1	415.2	-25	334.9
Lease liabilities	33.8	51.7	-35	50.5
Provisions	17.9	9.5	88	20.7
Current liabilities excluding liabilities associated with assets held for sale	939.7	1 280.6	-27	968.7
Liabilities associated with assets held for sale ²⁾	370.7	—	100	—
Total current liabilities	1 310.4	1 280.6	2	968.7
Total equity and liabilities	3 093.0	3 461.9	-11	3 054.3

²⁾ See [Discontinued operations](#).

Statement of changes in shareholders' equity

EUR million	Owners of the Parent company						Total equity
	Share capital	Share premium and other reserves	Own shares	Cumulative translation differences	Invested unrestricted equity reserve	Retained earnings	
31 Dec 2024	76.6	38.5	-1.1	-347.8	1 203.5	328.4	1 298.1
Comprehensive income							
Net loss for the period	—	—	—	—	—	-80.5	-80.5
Other comprehensive income, net of tax							
Remeasurements of the defined benefit plans, net of tax	—	—	—	—	—	0.2	0.2
Translation differences	—	1.4	—	65.3	—	-1.4	65.3
Total comprehensive income	—	1.4	—	65.3	—	-81.8	-15.1
Transactions with owners							
Contributions and distributions							
Share-based incentive plans	—	—	—	—	—	0.9	0.9
Dividends/return of capital	—	—	—	—	-168.4	-9.5	-177.9
Repurchase of own shares	—	—	-2.4	—	—	—	-2.4
Total transactions with owners	—	—	-2.4	—	-168.4	-8.6	-179.4
31 Mar 2025	76.6	39.9	-3.5	-282.5	1 035.1	238.0	1 103.6

EUR million	Owners of the Parent company						Total equity
	Share capital	Share premium and other reserves	Own shares	Cumulative translation differences	Invested unrestricted equity reserve	Retained earnings	
31 Dec 2023	76.6	39.4	-1.1	-276.8	1 203.5	570.9	1 612.3
Comprehensive income							
Net profit for the period	—	—	—	—	—	38.3	38.3
Other comprehensive income, net of tax							
Remeasurements of the defined benefit plans, net of tax	—	—	—	—	—	-0.1	-0.1
Translation differences	—	-1.0	—	-69.2	—	-8.4	-78.6
Total comprehensive income	—	-1.0	—	-69.2	—	29.9	-40.3
Transactions with owners							
Contributions and distributions							
Share-based incentive plans	—	—	0.0	—	—	2.5	2.5
Dividends	—	—	—	—	—	-174.0	-174.0
Total transactions with owners	—	—	0.0	—	—	-171.6	-171.5
31 Mar 2024	76.6	38.4	-1.1	-346.0	1 203.5	429.2	1 400.5

Statement of cash flows

	2025	2024	2024
EUR million	1–3	1–3	1–12
Cash flow from operating activities			
Net profit/loss for the period	-80.5	38.3	-62.8
Adjustments			
Depreciation, amortization and impairment losses	147.6	40.6	363.8
Profit/loss on sale of property, plant and equipment, and business operations	-0.9	0.2	-4.6
Share of results in joint ventures	0.0	-0.6	-0.9
Other adjustments	1.1	0.0	3.7
Net financial expenses	10.4	12.2	51.6
Income taxes	4.3	12.1	41.0
Change in net working capital	31.2	2.8	26.4
Cash generated from operating activities before interests and taxes	113.3	105.5	418.2
Net financial expenses paid	-11.0	-19.4	-49.7
Dividends received	—	—	1.0
Income taxes paid	-4.9	-14.3	-43.8
Cash flow from operating activities	97.3	71.8	325.7
Cash flow from investing activities			
Acquisition of business operations, net of cash acquired	—	—	-1.0
Capital expenditure	-20.2	-24.6	-85.6
Disposal of business operations, net of cash disposed	—	—	13.1
Proceeds from sale of property, plant and equipment	0.3	0.0	1.2
Change in loan receivables	0.5	0.1	0.4
Cash flow used in investing activities	-19.5	-24.4	-71.8
Cash flow from financing activities			
Dividends paid	—	—	-174.2
Repurchase of own shares	-2.4	—	—
Repayments of lease liabilities	-14.4	-13.8	-56.6
Proceeds from short-term borrowings	—	129.5	333.7
Repayments of short-term borrowings	-1.7	-127.8	-407.4
Proceeds from long-term borrowings	—	—	350.0
Repayments of long-term borrowings	-0.7	—	-320.8
Cash flow used in financing activities	-19.2	-12.1	-275.4
Change in cash and cash equivalents	58.7	35.2	-21.5
Cash and cash equivalents at the beginning of period	195.1	219.6	219.6
Foreign exchange differences	-2.0	-2.5	-3.1
Change in cash and cash equivalents	58.7	35.2	-21.5
Cash and cash equivalents at the end of period^{1, 2)}	251.8	252.4	195.1

¹⁾ Cash and cash equivalents include restricted cash of EUR 9.6 (14.6) million held within bank accounts in Ukraine.

²⁾ Cash and cash equivalents at the end of Q1 2025 include EUR 6.7 million presented as assets held for sale in the statement of financial position.

The statement of cash flows combines cash flows from both the continuing and the discontinued operations.

Notes to the financial statements

Basis of preparation

The accounting policies adopted are consistent with those used in the annual financial statements for the year ended 31 December 2024. Amendments to International Financial Reporting Standards (IFRS) which have been effective from 1 January 2025 have had no material impact on the Group's financial statements. This interim report is unaudited.

Revenue and profitability of Tietoevry are subject to seasonal variations. Usually, the third-quarter sales are affected by vacation period and the reversal of vacation accruals has a positive effect on profitability. Typically, the fourth-quarter sales and margins are positively affected by higher license sales for Tietoevry's industry-specific software.

As announced in a stock exchange release on 23 March 2025, Tietoevry has entered into an agreement to divest its Tietoevry Tech Services business to funds advised by Agilitas Private Equity LLP. The transaction is expected to be closed during the third quarter of 2025, subject to fulfilment of certain closing conditions, including, among others, the receipt of customary regulatory approvals. Starting from this quarter, the assets and liabilities of Tietoevry Tech Services are classified as held for sale and presented as a discontinued operation in accordance with the applicable accounting guidance (IFRS 5 Non-current Assets Held for Sale and Discontinued Operations). In segment reporting, Tietoevry reports only continuing operations.

In accordance with IFRS 5, the profit or loss from the discontinued operation is reported separately from income and expenses from continuing operations in the consolidated income statement, with prior periods presented on a comparative basis. Intra-group revenues and expenses between continuing and discontinued operations are eliminated. The financial information for 2024 as comparative information for Tietoevry's financial information in 2025 was restated in a stock exchange release on 15 April 2025.

The discontinued operation includes revenue and operating expenses directly related to the Tietoevry Tech Services business, and other income and costs related to continuing operations that are not expected to continue after the sale transaction or would have been avoided without the sale transaction. Further, certain costs related to supporting Tietoevry Tech Services during the transition are not included in the discontinued operation. As a result, financial information presented for the continuing operations and Tietoevry Tech Services as discontinued operations does not reflect the past or future profitability of either business on a stand-alone basis before the sale transaction or after it.

In accordance with IFRS 5, the assets and liabilities related to Tietoevry Tech Services are presented separately in the statement of financial position in the line items of assets held for sale and liabilities associated with assets held for sale. The statement of financial position is not restated for prior periods. There are no changes in the presentation of the statement of cash flows and statement of changes in shareholders' equity which are presented for the entire Group, including Tietoevry Tech Services.

All figures presented in this interim report have been rounded and consequently, the sum of individual figures may deviate from the sum totals presented. Key figures have been calculated using exact figures.

Critical accounting estimates and assumptions

The preparation of the financial statements in accordance with IFRS requires management to make estimates and assumptions that affect the amounts reported and disclosed at the reporting date. Although these estimates are based on management's best knowledge of current events and actions, actual results may differ from the estimates. The areas requiring the exercise of judgement where a different opinion could result in significant changes to reported results are the same as reported in the 2024 consolidated financial statements.

Events after the reporting period

On 2 April, Tietoevry assigned a total of 156 667 treasury shares to key employees related to the company's long-term incentive plans. After the transfer of the shares, Tietoevry holds a total of 23 572 own shares.

Segment information

Tietoevry Group is comprised of four operating segments: Tietoevry Create, Tietoevry Banking, Tietoevry Care and Tietoevry Industry.

The operating segments are reported in a manner consistent with the internal reporting provided to the Group Executive Management, which has been identified as Tietoevry's chief operating decision maker being responsible for allocating resources and assessing performance of the operating segments as well as deciding on strategy.

The Group Executive Management assesses the profitability of segments principally on the basis of adjusted operating profit (EBITA). Operating profit (EBIT) is, however, also an essential measure and is disclosed in this segment note as it is most consistent with the result reported in accordance with IFRS. Transactions between the segments are made on a market-terms basis.

Eliminations include internal revenues between operating segments and Group function sales of internal services to the businesses. Non-allocated costs relate to Global management and Support functions and are shown separately in the operating profit (EBIT).

Tietoevry Create

Tietoevry Create is a leading accelerator for digital innovation and cloud-native development, providing business advisory and design, data engineering and specialized software R&D services across a range of industry sectors. It is a market-leading vendor in the Nordics and expanding in international markets. Tietoevry Create has competence centres in Europe, India, China and the Americas – they leverage their expertise and the latest technologies to support clients from nearly 20 countries.

Tietoevry Banking

Tietoevry Banking is modernizing the financial sector in the Nordics and globally with modular, pre-integrated Banking-as-a-Service and a full suite of market-leading, scalable software and services within domains such as payments, cards, wealth management, financial crime prevention and credit. Built by unmatched industry expertise, the solutions help accelerate growth through digital customer engagement, real-time operational efficiency and regulatory compliance.

Tietoevry Care

Tietoevry Care offers modular, open and interoperable software for customers in the health and social care sectors to enhance the care experience across the Nordics. Using advanced analytics and embedded AI, it provides decision support and process automation. Demand for software and services in healthcare segments such as hospitals, primary and secondary care, as well as elderly, home and family care is increasing rapidly on the back of the growing demand for better care outcomes, improved citizen experience, higher staff satisfaction and increased efficiency.

Tietoevry Industry

Tietoevry Industry provides industry-specific software and data platform services for customers looking to enhance their critical processes – with software increasingly delivered as a service. Product areas include software for case management, pulp & paper, education, and energy and utilities. Furthermore, data platform services deliver data in processes such as billing & invoicing and industry messaging. Tietoevry Industry has extensive industry knowledge and in-depth expertise in utilizing data to create insights and add value across core business and operational processes.

Revenue by segment

	2025	2024	Change	2024
EUR million	1–3	1–3	%	1–12
Tietoevry Create	210.5	223.8	-6	836.9
Tietoevry Banking	141.3	148.8	-5	580.4
Tietoevry Care	57.3	58.6	-2	231.3
Tietoevry Industry	68.3	69.8	-2	263.7
Eliminations	-6.7	-8.6	-21	-32.9
Group total	470.8	492.4	-4	1 879.5

Operating profit (EBIT) by segment

	2025	2024	Change	2024
EUR million	1–3	1–3	%	1–12
Tietoevry Create	12.8	23.5	-45	71.2
Tietoevry Banking	5.7	11.9	-52	44.8
Tietoevry Care	14.1	16.4	-14	63.5
Tietoevry Industry	7.4	9.6	-23	30.5
Non-allocated costs	-13.9	-19.2	-27	-67.7
Group total	26.0	42.1	-38	142.3

Operating margin (EBIT) by segment

	2025	2024	Change	2024
%	1–3	1–3	pp	1–12
Tietoevry Create	6.1	10.5	-4	8.5
Tietoevry Banking	4.0	8.0	-4	7.7
Tietoevry Care	24.6	28.0	-3	27.5
Tietoevry Industry	10.8	13.7	-3	11.6
Operating margin (EBIT)	5.5	8.6	-3	7.6

Personnel by segment

	End of period				Average		
	2025 31 Mar	2024 31 Mar	Change %	Share %	2024 31 Dec	2025 1–3	2024 1–3
Tietoevry Create	8 632	9 383	-8	55	8 831	8 686	9 464
Tietoevry Banking	3 271	3 470	-6	21	3 296	3 281	3 470
Tietoevry Care	1 566	1 580	-1	10	1 553	1 564	1 565
Tietoevry Industry	1 585	1 613	-2	10	1 593	1 587	1 629
Group functions ¹⁾	597	563	6	4	594	595	567
Group total	15 650	16 610	-6	100	15 867	15 712	16 695

¹⁾ Planned personnel transfers to discontinued operations prior to closing have not been incorporated.

Personnel by country

	End of period				Average		
	2025 31 Mar	2024 31 Mar	Change %	Share %	2024 31 Dec	2025 1–3	2024 1–3
Norway	2 861	2 946	-3	18	2 881	2 864	2 967
Sweden	2 225	2 466	-10	14	2 275	2 242	2 500
Finland	1 657	1 712	-3	11	1 684	1 665	1 697
India	2 570	2 725	-6	16	2 630	2 587	2 736
Ukraine	1 397	1 648	-15	9	1 442	1 401	1 665
China	991	1 028	-4	6	1 016	1 001	1 032
Poland	940	818	15	6	896	931	819
Latvia	793	791	0	5	794	798	786
Czech Republic	667	706	-6	4	673	666	711
Bulgaria	635	761	-16	4	646	639	769
Other	915	1 008	-9	6	930	918	1 013
Group total	15 650	16 610	-6	100	15 867	15 712	16 695
Onshore countries	7 282	7 701	-5	47	7 382	7 310	7 740
Offshore countries	8 368	8 909	-6	53	8 486	8 403	8 955
Group total	15 650	16 610	-6	100	15 867	15 712	16 695

Non-current assets by country

	2025	2024	Change	2024
EUR million	31 Mar	31 Mar	%	31 Dec
Norway	236.7	315.1	-25	291.0
Finland	60.8	117.4	-48	110.3
Sweden	52.4	105.2	-50	100.7
Other	55.0	70.9	-22	69.8
Total non-current assets	404.9	608.6	-33	571.8

Non-current assets include property, plant and equipment, right-of-use assets and intangible assets excluding goodwill.

Depreciation by segment

	2025	2024	Change	2024
EUR million	1–3	1–3	%	1–12
Tietoevry Create	4.3	1.8	> 100	6.7
Tietoevry Banking	2.9	1.4	> 100	7.0
Tietoevry Care	1.2	0.2	> 100	1.1
Tietoevry Industry	1.2	0.2	> 100	0.8
Group functions ¹⁾	1.8	7.8	-77	29.2
Group total	11.4	11.4	0	44.8

¹⁾ Includes depreciation of right-of-use assets relating to shared premises in 2024. In operating profit (EBIT) and adjusted operating profit (EBITA), such costs are fully allocated to the operating segments.

Amortization of other intangible assets by segment

	2025	2024	Change	2024
EUR million	1–3	1–3	%	1–12
Tietoevry Create	0.0	0.0	0	0.0
Tietoevry Banking	3.2	2.8	17	11.2
Tietoevry Care	0.8	0.6	27	2.6
Tietoevry Industry	0.0	0.0	0	0.1
Group functions	0.0	0.0	0	0.1
Group total	4.1	3.5	18	14.1

Amortization of acquisition-related intangible assets by segment

	2025	2024	Change	2024
EUR million	1–3	1–3	%	1–12
Tietoevry Create	2.9	3.2	-8	12.5
Tietoevry Banking	4.8	4.8	-1	19.0
Tietoevry Care	0.0	0.0	0	0.2
Tietoevry Industry	1.1	1.1	-2	4.5
Group functions	—	—	—	—
Group total	8.8	9.2	-4	36.2

Impairment losses

In 2024, Tietoevry Care recognized an impairment loss of EUR 0.6 million on capitalized development costs. Tietoevry Create bought the remaining 20% share of the joint venture Tieto Esys Oy, which resulted in an impairment loss of EUR 0.3 million.

Discontinued operations

As described in the [basis of preparation](#), the assets and liabilities of Tietoevry Tech Services have been classified as held for sale and presented as a discontinued operation.

The purchase price for the divested operations amounts to EUR 300 million, of which EUR 70 million is in the form of earn-out payments subject to fulfilment of certain performance milestones in 2026 and 2027 and payable in the form of vendor loans.

Tietoevry recorded an impairment loss of EUR 106.7 million on the measurement of Tietoevry Tech Services' net assets to the fair value less costs to sell (EUR 254.0 million). This is based on management's estimate of the present value of the future earn-out payments (EUR 30 million). The final consideration will also depend on the customary purchase price adjustments at closing, including net debt and net working capital adjustments.

Results of discontinued operations

	2025	2024	2024
EUR million	1–3	1–3	1–12
Revenue	231.3	241.5	923.1
Materials and services	-22.7	-31.9	-112.9
Employee benefit expenses	-130.1	-127.5	-479.8
Depreciation and amortization	-16.4	-16.4	-67.1
Impairment losses	-106.7	—	-200.6
Other operating income and expenses, net	-47.1	-45.2	-175.1
Operating profit/loss (EBIT)	-91.8	20.5	-112.5
Financial income and expenses	-1.2	-1.5	-6.6
Profit/loss before taxes	-92.9	19.0	-119.1
Income taxes	0.6	-3.4	-14.0
Profit/loss, discontinued operations	-92.3	15.6	-133.0

Other comprehensive income from discontinued operations

	2025	2024	2024
EUR million	1–3	1–3	1–12
Profit/loss, discontinued operations	-92.3	15.6	-133.0
Items that may be reclassified subsequently to profit or loss			
Translation differences	14.9	-18.3	-19.1
Items that will not be reclassified subsequently to profit or loss			
Remeasurements of the defined benefit plans, net of tax	0.1	0.0	-0.1
Total comprehensive income, discontinued operations	-77.4	-2.7	-152.2

The total cumulative foreign exchange losses recognized as translation differences in other comprehensive income in relation to the discontinued operation at 31 March 2025 were approximately EUR 80 million.

Assets held for sale and associated liabilities

Assets

	2025
EUR million	31 Mar
Goodwill	133.8
Other intangible assets	16.7
Property, plant and equipment	58.2
Right-of-use assets	91.7
Deferred tax assets	17.6
Interest-bearing receivables ¹⁾	30.5
Trade and other receivables	256.4
Other assets	13.1
Cash and cash equivalents	6.7
Total assets held for sale	624.7

¹⁾ In 2024, interest-bearing receivables were presented within Other financial assets at amortized cost (non-current) and Trade and other receivables (current) in the Statement of financial position.

Liabilities

	2025
EUR million	31 Mar
Lease liabilities	96.7
Other interest-bearing liabilities ²⁾	39.1
Deferred tax liabilities	3.8
Provisions	10.3
Trade and other payables	213.0
Other liabilities	7.7
Total liabilities associated with assets held for sale	370.7
Net assets held for sale	254.0

²⁾ In 2024, other interest-bearing liabilities were presented within Loans in the Statement of financial position.

As at 31 March 2025, Tietoevry Tech Services' number of employees, converted to full-time equivalent (FTE), amounted to 6 967 (7 073 at 31 December 2024).

Financial assets and liabilities

Derivatives

The nominal values of derivatives include the gross amount of all nominal values for contracts that have not yet been settled or closed. The amount of nominal value outstanding is not necessarily a measure or indication of market risk, as the exposure of certain contracts may be offset by other contracts.

Nominal values of derivatives

	2025	2024
EUR million	31 Mar	31 Dec
Foreign exchange forward contracts	522.3	536.3
Interest rate swaps	280.0	280.0

Fair values of derivatives

	31 Mar 2025			31 Dec 2024		
EUR million	Gross positive fair values	Gross negative fair values	Net fair values	Gross positive fair values	Gross negative fair values	Net fair values
Foreign exchange forward contracts	5.7	-4.5	1.2	2.7	-7.1	-4.4
Interest rate swaps	10.4	-14.9	-4.6	11.8	-16.5	-4.7
The fair values at the reporting date	16.0	-19.4	-3.4	14.5	-23.6	-9.1

Derivatives are used for economic hedging purposes only.

The fair values of foreign exchange derivatives are calculated according to foreign exchange and interest rates on the closing date. All outstanding currency derivative contracts will expire within 12 months after the reporting date.

The fair values of interest rate swaps are based on the values of corresponding agreements confirmed by the banks.

Fair value measurement of financial assets and liabilities

There have been no changes in fair value methodology and input levels. Foreign exchange forward contracts and interest rate swaps are valued based on Level 2 inputs. For other financial assets at fair value through profit or loss (EUR 0.5 million on 31 Mar 2025), the fair value measurement is based on their initial value. The fair market value cannot be reliably estimated due to lack of a proper market for the assets.

Trade receivables to be sold via non-recourse arrangements for the sale of receivables are classified as Financial assets at fair value through profit or loss (EUR 21.6 million at 31 Mar 2025). Management estimates that the carrying amount approximates the fair value due to their short-term nature.

Number of shares

	2025	2024	2024
	1-3	1-3	1-12
Outstanding shares, end of period			
Basic	118 459 911	118 391 092	118 594 911
Effect of dilutive share-based incentive plans	300 110	252 401	104 015
Diluted	118 760 021	118 643 493	118 698 926
Outstanding shares, average			
Basic	118 585 284	118 391 092	118 522 308
Effect of dilutive share-based incentive plans	300 110	252 401	104 015
Diluted	118 885 394	118 643 493	118 626 323
Company's possession of its own shares			
End of period	180 239	34 679	45 239
Average	54 973	34 679	39 353

Alternative performance measures (APMs)

Tietoevry presents certain financial measures, which, in accordance with the "Alternative Performance Measures" guidance issued by the European Securities and Markets Authority, are not accounting measures defined or specified in IFRS and are, therefore, considered alternative performance measures. Tietoevry believes that alternative performance measures provide meaningful supplemental information to the financial measures presented in the consolidated financial statements prepared in accordance with IFRS and increase the understanding of the profitability of Tietoevry's operations. In addition, they are seen as useful indicators of the Group's financial position and ability to obtain funding. Alternative performance measures are not accounting measures defined or specified in IFRS and, therefore, they are considered non-IFRS measures, which should not be viewed in isolation or as a substitute to the IFRS financial measures.

Adjusted operating profit (EBITA) by segment

	2025	2024	Change	2024
EUR million	1-3	1-3	%	1-12
Tietoevry Create	24.8	29.4	-16	100.1
Tietoevry Banking	16.1	17.8	-9	72.0
Tietoevry Care	14.1	16.5	-14	68.2
Tietoevry Industry	8.4	11.4	-26	39.4
Non-allocated costs	-13.7	-15.1	-9	-54.4
Group total	49.8	60.0	-17	225.4

Adjusted operating margin (EBITA) by segment

	2025	2024	Change	2024
%	1-3	1-3	pp	1-12
Tietoevry Create	11.8	13.1	-1	12.0
Tietoevry Banking	11.4	11.9	-1	12.4
Tietoevry Care	24.7	28.2	-3	29.5
Tietoevry Industry	12.4	16.3	-4	15.0
Adjusted operating margin (EBITA)	10.6	12.2	-2	12.0

Reconciliation of adjusted operating profit (EBITA)

	2025	2024	2024
EUR million	1–3	1–3	1–12
Operating profit (EBIT), continuing operations	26.0	42.1	142.3
+ Amortization of intangible assets recognized at fair value from acquisitions	8.8	9.2	36.2
Adjustment items, continuing operations:			
- Capital gains	-0.7	—	-4.3
+ Strategic reviews	0.1	4.0	7.5
+/- Other M&A related items	0.2	0.0	0.5
+ Restructuring costs	8.7	2.8	32.6
+ War in Ukraine	0.6	0.7	2.4
+/- Other items ¹⁾	6.1	1.2	8.4
Adjusted operating profit (EBITA), continuing operations	49.8	60.0	225.4

¹⁾ Include costs of EUR 5.4 million in Q1 2025 due to a settlement with a supplier and other minor non-recurring items.

Other key figures

	2025	2024	2024
	1–3	1–3	1–12
Continuing operations			
Adjusted earnings per share, EUR	0.26	0.31	1.15
Equity per share, EUR	9.32	11.83	10.95
Return on equity, 12-month rolling ¹⁾ , %	4.7	10.3	4.8
Capital expenditure, EUR million	15.4	15.0	54.3
Continuing operations in Q1, comparative information not restated			
Return on capital employed, 12-month rolling, %	5.6	10.4	1.4
Equity ratio, %	36.4	41.3	43.1
Interest-bearing net debt, EUR million	708.0	879.8	871.8
Gearing, %	64.2	62.8	67.2
Net debt/EBITDA	3.2	2.2	2.2

¹⁾ Comparative information updated in connection with IFRS 5 classification.

Other key figures presented for the continuing operations do not necessarily reflect the profitability of the business, see [Basis of preparation](#).

Calculation of alternative performance measures

Adjusted earnings per share	=	$\frac{\text{Net profit for the period excluding adjustment items, amortization of acquisition-related intangible assets and related tax impact per country, and goodwill impairment}}{\text{Weighted average number of shares}}$	
Adjustment items	=	Restructuring costs + capital gains/losses + impairment charges + other items affecting comparability	
Operating profit (EBIT)	=	Net profit + interests + taxes	
Operating margin (EBIT), %	=	$\frac{\text{Operating profit (EBIT)}}{\text{Revenue}}$	
Adjusted operating profit (EBITA)	=	Operating profit (EBITA) + adjustment items	
Adjusted operating margin (EBITA), %	=	$\frac{\text{Adjusted operating profit (EBITA)}}{\text{Revenue}}$	
Equity per share	=	$\frac{\text{Total equity}}{\text{Number of shares at the year-end}}$	
Capital expenditure	=	Acquisitions of intangible assets and property, plant and equipment	
Acquisitions	=	Acquisitions of subsidiaries and business operations, net of cash acquired	
Return on equity, 12-month rolling, %	=	$\frac{\text{Profit before taxes and non-controlling interests – income taxes}}{\text{Total equity (12-month average)}} \times 100$	
Return on capital employed, 12-month rolling, %	=	$\frac{\text{Profit before taxes + interest and other financial expenses}}{\text{Total assets – non-interest-bearing liabilities (12-month average)}} \times 100$	
Equity ratio, %	=	$\frac{\text{Total equity}}{\text{Total assets – advance payments}} \times 100$	
Interest-bearing net debt	=	Interest-bearing liabilities – interest-bearing receivables – cash and cash equivalents	
Net debt/EBITDA	=	$\frac{\text{Interest-bearing net debt}}{\text{EBITDA (12-month average)}}$	
Gearing, %	=	$\frac{\text{Interest-bearing net debt}}{\text{Total equity}} \times 100$	

Quarterly figures

Key figures

	2025	2024	2024	2024	2024
	1–3	10–12	7–9	4–6	1–3
Continuing operations					
Earnings per share, EUR					
Basic	0.10	0.13	0.14	0.13	0.19
Diluted	0.10	0.13	0.14	0.13	0.19
Adjusted earnings per share, EUR	0.26	0.30	0.28	0.26	0.31
Equity per share, EUR	9.32	10.95	12.37	12.44	11.83
Return on equity, 12-month rolling ¹⁾ , %	4.7	4.8	7.3	9.4	10.3
Capital expenditure, EUR million	15.4	12.9	11.8	14.6	15.0
Continuing operations in Q1, comparative information not restated					
Return on capital employed, 12-month rolling, %	5.6	1.4	10.1	10.7	10.4
Equity ratio, %	36.4	43.1	45.4	44.0	41.3
Interest-bearing net debt, EUR million	708.0	871.8	900.5	932.3	879.8
Gearing, %	64.2	67.2	61.4	63.2	62.8
Net debt/EBITDA	3.2	2.2	2.1	2.2	2.2

¹⁾ Comparative information updated in connection with the IFRS 5 classification.

Income statement

	2025	2024	2024	2024	2024
EUR million	1–3	10–12	7–9	4–6	1–3
Revenue	470.8	471.8	436.3	478.9	492.4
Other operating income	2.8	9.4	1.6	2.1	2.6
Materials and services	-106.9	-104.1	-99.1	-108.6	-112.2
Employee benefit expenses	-280.4	-280.0	-247.0	-279.6	-279.9
Depreciation, amortization and impairment losses	-24.5	-24.4	-23.2	-24.3	-24.1
Other operating expenses	-35.7	-38.9	-33.1	-37.9	-37.4
Share of results in joint ventures	0.0	0.0	0.2	0.1	0.6
Operating profit (EBIT)	26.0	33.9	35.5	30.7	42.1
Financial income and expenses	-9.3	-12.2	-12.2	-10.0	-10.7
Profit before taxes	16.7	21.8	23.3	20.7	31.4
Income taxes	-5.0	-6.0	-6.5	-5.8	-8.7
Net profit for the period, continuing operations	11.8	15.8	16.8	14.9	22.7
Net profit/loss for the period, discontinued operations	-92.3	-183.5	21.5	13.3	15.6
Net profit/loss for the period	-80.5	-167.7	38.3	28.3	38.3

Statement of financial position

	2025	2024	2024	2024	2024
EUR million	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar
Goodwill	1 454.8	1 648.2	1 847.5	1 885.8	1 848.3
Other intangible assets	303.0	313.8	316.9	330.3	328.0
Property, plant and equipment	22.3	82.2	86.7	90.0	86.8
Right-of-use assets	79.7	175.8	183.6	191.6	193.8
Interests in joint ventures	—	—	8.4	8.5	11.8
Other non-current assets	25.7	58.4	62.9	76.4	78.0
Total non-current assets	1 885.4	2 278.4	2 506.1	2 582.6	2 546.7
Trade receivables and other current assets	337.8	580.9	596.7	656.0	662.8
Cash and cash equivalents	245.1	195.1	181.8	173.4	252.4
Assets held for sale	624.7	—	—	—	—
Total current assets	1 207.6	775.9	778.5	829.4	915.2
Total assets	3 093.0	3 054.3	3 284.5	3 412.0	3 461.9
Total equity	1 103.6	1 298.1	1 467.5	1 475.0	1 400.5
Non-current loans	606.7	712.1	728.0	389.3	696.8
Other non-current liabilities	72.3	75.4	72.5	81.8	84.1
Total non-current liabilities	679.0	787.6	800.5	471.1	780.9
Trade payables and other current liabilities	575.0	562.6	614.1	700.3	804.1
Provisions	17.9	20.7	17.0	14.9	9.5
Current loans	346.9	385.4	385.5	750.8	467.0
Liabilities associated with assets held for sale	370.7	—	—	—	—
Total current liabilities	1 310.4	968.7	1 016.6	1 465.9	1 280.6
Total equity and liabilities	3 093.0	3 054.3	3 284.5	3 412.0	3 461.9

Statement of cash flows

	2025	2024	2024	2024	2024
EUR million	1–3	10–12	7–9	4–6	1–3
Cash flow from operating activities					
Net profit/loss for the period	-80.5	-167.7	38.3	28.3	38.3
Adjustments	162.6	264.0	65.8	60.4	64.4
Change in net working capital	31.2	43.6	-21.0	1.0	2.8
Cash generated from operating activities before interests and taxes	113.3	139.9	83.1	89.7	105.5
Net financial expenses paid	-11.0	-4.9	-12.3	-13.1	-19.4
Dividends received	—	—	—	1.0	—
Income taxes paid	-4.9	-7.3	-12.6	-9.6	-14.3
Cash flow from operating activities	97.3	127.6	58.2	68.1	71.8
Cash flow from investing activities	-19.5	-6.0	-17.7	-23.7	-24.4
Cash flow from financing activities	-19.2	-108.9	-29.8	-124.7	-12.1
Change in cash and cash equivalents	58.7	12.8	10.7	-80.3	35.2
Cash and cash equivalents at the beginning of period	195.1	181.8	173.4	252.4	219.6
Foreign exchange differences	-2.0	0.5	-2.3	1.2	-2.5
Change in cash and cash equivalents	58.7	12.8	10.7	-80.3	35.2
Cash and cash equivalents at the end of period	251.8	195.1	181.8	173.4	252.4

Quarterly figures by segments

Revenue by segment

	2025	2024	2024	2024	2024
EUR million	1–3	10–12	7–9	4–6	1–3
Tietoevry Create	210.5	208.3	190.9	213.9	223.8
Tietoevry Banking	141.3	145.5	137.9	148.2	148.8
Tietoevry Care	57.3	60.8	53.3	58.6	58.6
Tietoevry Industry	68.3	64.9	61.7	67.3	69.8
Eliminations	-6.7	-7.7	-7.5	-9.1	-8.6
Group total	470.8	471.8	436.3	478.9	492.4

Operating profit (EBIT) by segment

	2025	2024	2024	2024	2024
EUR million	1–3	10–12	7–9	4–6	1–3
Tietoevry Create	12.8	17.5	11.7	18.6	23.5
Tietoevry Banking	5.7	14.3	11.1	7.5	11.9
Tietoevry Care	14.1	16.6	16.6	13.9	16.4
Tietoevry Industry	7.4	4.6	9.2	7.1	9.6
Non-allocated costs	-13.9	-19.0	-13.1	-16.4	-19.2
Group total	26.0	33.9	35.5	30.7	42.1

Operating margin (EBIT) by segment

	2025	2024	2024	2024	2024
%	1–3	10–12	7–9	4–6	1–3
Tietoevry Create	6.1	8.4	6.1	8.7	10.5
Tietoevry Banking	4.0	9.8	8.1	5.1	8.0
Tietoevry Care	24.6	27.2	31.1	23.7	28.0
Tietoevry Industry	10.8	7.1	15.0	10.5	13.7
Operating margin (EBIT)	5.5	7.2	8.1	6.4	8.6

Adjusted operating profit (EBITA) by segment

	2025	2024	2024	2024	2024
EUR million	1–3	10–12	7–9	4–6	1–3
Tietoevry Create	24.8	23.3	23.0	24.3	29.4
Tietoevry Banking	16.1	21.2	18.3	14.7	17.8
Tietoevry Care	14.1	19.5	16.8	15.3	16.5
Tietoevry Industry	8.4	7.8	10.1	10.1	11.4
Non-allocated costs	-13.7	-13.5	-12.4	-13.4	-15.1
Group total	49.8	58.4	55.9	51.1	60.0

Adjusted operating margin (EBITA) by segment

	2025	2024	2024	2024	2024
%	1–3	10–12	7–9	4–6	1–3
Tietoevry Create	11.8	11.2	12.1	11.4	13.1
Tietoevry Banking	11.4	14.6	13.3	9.9	11.9
Tietoevry Care	24.7	32.1	31.6	26.2	28.2
Tietoevry Industry	12.4	12.1	16.3	15.1	16.3
Adjusted operating margin (EBITA)	10.6	12.4	12.8	10.7	12.2

Depreciation by segment

	2025	2024	2024	2024	2024
EUR million	1–3	10–12	7–9	4–6	1–3
Tietoevry Create	4.3	1.6	1.6	1.7	1.8
Tietoevry Banking	2.9	2.1	1.9	1.6	1.4
Tietoevry Care	1.2	0.3	0.3	0.3	0.2
Tietoevry Industry	1.2	0.2	0.2	0.2	0.2
Group functions ¹⁾	1.8	7.1	6.8	7.6	7.8
Group total	11.4	11.2	10.7	11.4	11.4

¹⁾ Includes depreciation of right-of-use assets relating to shared premises in 2024. In operating profit (EBIT) and adjusted operating profit (EBITA), such costs are fully allocated to the operating segments.

Amortization of other intangible assets by segment

	2025	2024	2024	2024	2024
EUR million	1–3	10–12	7–9	4–6	1–3
Tietoevry Create	0.0	0.0	0.0	0.0	0.0
Tietoevry Banking	3.2	2.8	2.8	2.8	2.8
Tietoevry Care	0.8	0.7	0.7	0.6	0.6
Tietoevry Industry	0.0	0.0	0.0	0.0	0.0
Group functions	0.0	0.0	0.0	0.0	0.0
Group total	4.1	3.6	3.5	3.5	3.5

Amortization of acquisition-related intangible assets by segment

	2025	2024	2024	2024	2024
EUR million	1–3	10–12	7–9	4–6	1–3
Tietoevry Create	2.9	3.1	3.1	3.1	3.2
Tietoevry Banking	4.8	4.7	4.7	4.8	4.8
Tietoevry Care	0.0	0.0	0.0	0.0	0.0
Tietoevry Industry	1.1	1.1	1.1	1.1	1.1
Group functions	—	—	—	—	—
Group total	8.8	9.0	9.0	9.1	9.2

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A teleconference for analysts and media will be held on **29 April at 10.00 a.m. EEST** (9.00 a.m. CEST, 8.00 a.m. UK time). Kimmo Alkio, President and CEO, and Tomi Hyryläinen, CFO, will present the results online in English. [The presentation](#) can be followed on [Tietoevry's website](#).

To take part in the questions and answers session after the presentation you will need to dial in by phone. You can access the teleconference by registering on [this link](#). After the registration you will be provided phone numbers, user ID and a conference ID to access the conference.

The event is recorded and it will be available on demand later during the day. Tietoevry publishes its financial information in English and Finnish.

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Tietoevry is a leading software and digital engineering services company with global market reach and capabilities. We provide customers across different industries with mission-critical solutions through our specialized software businesses^{*} Tietoevry Care, Tietoevry Banking and Tietoevry Industry, as well as our digital engineering business Tietoevry Create. Our 16 000^{*} talented vertical software, design, cloud and AI experts are dedicated to empowering our customers to succeed and innovate with latest technology.

Tietoevry's annual revenue for the continuing businesses^{*} is approximately EUR 2 billion. The company's shares are listed on the NASDAQ exchange in Helsinki and Stockholm, as well as on Oslo Børs. www.tietoevry.com

^{*} Tietoevry Tech Services is excluded due to the divestment signed in March 2025. The transaction is expected to close during Q3 2025.

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