Inside information: Kempower initiates change negotiations in Finland as part of its plans to restructure its organization and renew its operating model

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In response to challenging market conditions and as part of the implementation of its Kempower 2.0 strategy, Kempower plans to restructure its organization and renew its operating model. The planned changes would affect Kempower's operations globally and are part of a broader cost reduction program that targets to deliver total annual cost savings of more than EUR 15 million. The new target replaces the cost savings target of more than EUR 5 million announced in conjunction with the Half Year Financial Report 2026 on 23 July 2026.

The planned measures are estimated to reduce Kempower's global workforce by a maximum of 120 employees. Kempower currently employs 870 people (headcount on 30 September 2026, including permanent and temporary employees), of whom approximately 600 are in Finland.

Kempower will initiate change negotiations in accordance with the Act on Co-operation within Undertakings concerning its office employees in Finland. Production employees are not within the scope of the negotiations. The change negotiations are planned to begin on 11 November 2026 and concern approximately 420 employees. The planned measures are estimated to reduce a maximum of 80 employees in Finland. Outside Finland, any changes will be carried out in accordance with local legislation and practice.

The planned organizational changes are part of a broader cost program, which, if implemented as planned, targets to deliver total annual cost savings of more than EUR 15 million, with full run-rate effect from Q3 2027. The new organization is planned to take effect in January 2027. Final decisions on the planned organizational changes and the extent of any resulting personnel reductions will be made following the conclusion of the change negotiations.

"Proposing these changes is difficult but necessary. We need to align our cost base with current market demand, improve our cost competitiveness, and shift our resources based on strategic priorities. Our focus is on creating a leaner, more scalable organization with responsiveness to our customers at its center. We will conduct the negotiations openly and fairly, and support everyone affected," says Kempower's CEO **Bhasker Kaushal**.

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About Kempower
We design and manufacture reliable and user-friendly DC fast-charging solutions for electric vehicles. Our vision is to create the world's most desired EV charging solutions for everyone, everywhere. Our product development and production are based in Finland and in the U.S., with the majority of our materials and components sourced locally. We focus on all areas of e-mobility, from electric cars, trucks, and buses to machines and marine. Our modular and scalable charging system and world-class software are designed by EV drivers for EV drivers, enabling the best user experience for our customers around the world. Kempower shares are listed on Nasdaq Helsinki Ltd. kempower.com

Attachments

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