

ADMINISTER

Correction: Administer's ten largest shareholders after the completion of the initial public offering

23.12.2021 15:30:00 EET | Administer Oyj | Information about majority shareholder

Administer Plc – Company release 23 December 2021 at 15:30 EET

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Administer Plc's ("Administer" or the "Company") corrects the company release published on 23 December 2021 at 12:00 noon regarding the Company's 10 largest shareholders after the completion of the initial public offering. The original company release reported incorrect percentages of the Company's shares and votes for the 10 largest shareholders and an incorrect number of shares and percentages of shares and votes for other shareholders. In addition, the company release did not state that Nordea Bank Abp's shares are nominee-registered.

The following table shows with corrected information the ten largest registered shareholders of Administer, measured by shareholding after the initial public offering, based on the shareholders' register maintained by Euroclear Finland Oy on 22 December 2021.

Shareholder	Number of Shares	% of Shares and Votes ¹⁾
1. Peter Aho	6 880 980	48,48
2. Ilmarinen Mutual Pension Insurance Company	1 214 684	8,56
3. Sijoitus Oy MC Invest Ab	1 102 620	7,77
4. Evli Bank Plc	851 410	6,00
5. Nordea Bank Abp ²⁾	364 680	2,57
6. Varma Mutual Pension Insurance Company	337 093	2,37
7. Elo Mutual Pension Insurance Company	308 642	2,17
8. Kimmo Herranen	231 700	1,63
9. Päivi Husu	172 500	1,22
10. Emceläiset Oy	162 840	1,15
Ten largest registered shareholders, in total	11 627 149	81.92
Other shareholders	2 566 961	18.08
Nominee-registered shares	700	0.005
In total	14 194 110	100.00

1) The Company has a single series of shares, and each share entitles its holder to one vote in the General Meeting of Shareholders of the Company. Percentages are rounded numbers.

2) Nominee-registered.

Further information

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Information on Administer

Administer is a Finnish group established in 1985 offering financial management and payroll administration services, consultancy services and software services. Administer provides a diverse range of services enabling Administer to offer its customers both financial management services and HR and payroll administration services as well as consulting and software services. Administer's aim is to make financial management and payroll administration of its customers efficient and smooth and to provide its customers with a customer experience that exceeds expectations.

Administer's main business areas are financial management services and HR and payroll administration services in addition to which Administer is able to offer its customers a wide range of additional services according to their needs. Administer's service offering consists of outsourcing services for business-critical functions, and for this reason Administer plays a key role in its customers' business. Administer's strategy is to provide a high-quality customer experience with an innovative mindset as well as a comprehensive service offering and technological solutions. The management believes that Administer can provide a comprehensive service offering, which enables the success of its customers in their own business operations.

Administer's net sales for the financial period ended 31 December 2020 was EUR 43.7 million and operating profit EUR 2.9 million.

Important information

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness. The information in this announcement is subject to change. This announcement is not an offer to sell or a solicitation of any offer to buy any securities potentially issued by Administer Plc (the "Company") in any jurisdiction where such offer or sale would be unlawful. The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. In any EEA Member State, other than Finland, this announcement is only addressed to and is only directed at qualified investors in that Member State within the meaning of Regulation (EU) 2017/1129 ("Prospectus Regulation"). Any potential offering of the securities referred to in this announcement will be made by means of a prospectus. This announcement is not a prospectus as set out in the Prospectus Regulation. Investors should not subscribe for or purchase any securities referred to in this announcement except on the basis of information contained in the aforementioned prospectus. This announcement and the information contained herein are not for distribution in or into the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to purchase, any securities in the United States. Any securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. In the United Kingdom, this announcement and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this announcement relates is available only to, and will be engaged in only with, "qualified investors" (as defined in section 86(7) of the Financial Services and Markets Act 2000) and who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). Persons who are not relevant persons should not take any action on the basis of this announcement and should not act or rely on it. This announcement is for information purposes only and under no circumstances shall constitute an offer or invitation, or form the basis for a decision, to invest in any securities of the Company. Evli Bank Plc (the "Lead Manager") is acting exclusively for the Company and no-one else in connection with the potential offering. It will not regard any other person as their respective clients in relation to the potential offering and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the potential offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein. The contents of this announcement have been prepared by, and are the sole responsibility of, the Company. The Lead Manager or any of its respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies,

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Forward-looking statements

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as “believe”, “expect”, “anticipate”, “intend”, “may”, “plan”, “estimate”, “will”, “should”, “could”, “aim” or “might”, or, in each case, their negative, or similar expressions. The forward-looking statements in this announcement are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialise or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this announcement by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this announcement are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this announcement or any obligation to update or revise the statements in this announcement to reflect subsequent events. Undue reliance should not be placed on the forward-looking statements in this announcement. The information, opinions and forward-looking statements contained in this announcement speak only as at its date and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this announcement.

Information for distributors

For the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“MiFID II”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) Chapter 5 of the Finnish Financial Supervisory Authority’s regulations regarding investment services and activities, FFFS 2017:2, (together the “MiFID II Product Governance Requirements”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares have been subject to a product approval process, where the target market for shares in the Company are: (i) retail investors and (ii) investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II (the “target market”). Notwithstanding the assessment of the target market, distributors should note that: the price of the shares may decline and investors could lose all or part of their investment; the shares offer no guaranteed income and no capital protection; and an investment in the shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The target market assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the offering. For the avoidance of doubt, the target market assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in the Company. Each distributor is responsible for undertaking its own target market assessment in respect of the shares in the Company and determining appropriate distribution channels.

About Administer Oyj

Administer Group, founded in 1985, is a Finnish company that offers financial and payroll management services as well as consulting and software services. Our customers include organisations of all sizes, from small and mid-sized companies to large enterprises and municipalities. Our goal is to reform the financial management service market by developing new technologies and solutions. Measured in revenue, we are one of the largest providers of financial management services and HR and payroll services in Finland. In 2020, our revenue was EUR 44 million and we employed approximately 600 financial management professionals.

Attachments

- [Download announcement as PDF.pdf](#)