

ADMINISTER

Correction: Administer lowers its outlook for net sales and profitability for 2022

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Administer Plc Inside Information 12 August 2022 at 17:00 Finnish time

Administer corrects the release published on 12 August 2022 at 15:00 EEST. Word "Inside Information" has been added to the basic information line. The corrected release can be found below.

Administer lowers its outlook for net sales and EBITDA margin for 2022 as the increased general economic uncertainty has impacted customer activity. In addition, customer losses in Administer's subsidiary Adner in 2021 and higher than anticipated overlapping costs for the old and new system stemming from Adner's system reform have impacted profitability negatively also during the current year. Furthermore, net sales from system consulting and expert services in connection with EmCe's client projects have been slightly lower than expected.

New outlook for 2022

Administer seeks to continue growth investments as well as organic and inorganic growth in 2022. The company aims to make 5-10 acquisitions over the course of 2022.

Administer estimates that its net sales will be EUR 47-49 million and its EBITDA margin will be 5-7% in 2022.

Previous outlook for 2022

Administer seeks to continue growth investments as well as organic and inorganic growth in 2022. The company aims to make 5-10 acquisitions over the course of 2022.

Administer estimates that its net sales will increase to at least EUR 51 million and its EBITDA margin will be at least 8% in 2022.

Administer will publish its half-year report for January-June 2022 on 31 August 2022. Due to the silent period, Administer will not give any comments on its result before publishing the half-year report.

More information

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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 2021, our revenue was EUR 42 million and we employed approximately 600 financial management professionals.

Attachments

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