

ADMINISTER

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The Board of Directors of Administer has resolved on a directed share issue without consideration to pay an additional purchase price related to acquisition of WaBuCo Financial Services

Administer Plc ("Administer" or the "Company") announced on 8 March 2022 that it acquires WaBuCo Financial Services Oy, a provider of high-quality financial and payroll management and internal reporting services, from Homa Investment Oy, Sorella Wahlström, Eija-Liisa Lilja Wahlström and Thomas Wahlström (the "Sellers") (the "Transaction").

According to the terms and conditions of the Transaction, pursuant to certain conditions, the Sellers are entitled to an additional purchase price amounting approximately to a maximum of EUR 54,582 one year from the consummation of the acquisition. The final amount of the additional purchase price is EUR 39 360,81 which must be paid with 10 222 shares of Administer. To prepare for the payment of the additional purchase price, Administer's Board of Directors resolved on 29 March 2022 on an issuance of a total of 14,175 new shares to the Company itself.

The Board of Directors of Administer has today resolved on a directed issuance of a total of 10 222 own shares held by the Company without consideration to the Sellers to pay the additional purchase price based on the authorisation given by the Annual General Meeting on 18 May 2022. As the purpose of the directed share issue without consideration is to pay the additional purchase price related to the Transaction in accordance with the strategy of the Company and hence fulfil the contractual obligations of the Company, there is a weighty financial reason for deviating from the shareholders' pre-emptive subscription right.

As a result of the directed share issue the number of treasury shares held by the Company will decrease to 3953 shares representing approximately 0,03 percent of all the shares in Administer.

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, consulting and software services, staffing and recruitment services as well as compliance and advisory 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 2022, our revenue was EUR 53 million and we employed over 700 financial management professionals.

Attachments

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