

# ADMINISTER

## Inside information: Administer expands and deepens its Compliance service offering through a corporate acquisition

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Administer Plc Inside Information 27 June 2023 at 13:00 EEST

Econia Oy, part of Administer Group, has agreed on an acquisition in which the share capital of Enersense Solutions Oy is transferred from Enersense International Plc to Econia. In connection with the acquisition, the service platform managed by Enersense Solutions Oy, the company's personnel and customer contracts are transferred to Econia. The purchase price of the share capital is EUR 1,000,001 (one million and one). It will be paid partly in cash at the time of the closing, and the remainder will be paid in monthly instalments during the following year. The transaction is financed with Econia's cash flow and a loan.

Enersense Solutions employs 11 people and owns the E-Sense system used in contractor's obligation services. The system is transferred to Econia in the acquisition. Enersense will continue as a user of the E-Sense system and as a customer of Econia.

### Key figures, Enersense Solutions

| Key figures, 1,000 euros | 31 December 2022 | 31 December 2021 |
|--------------------------|------------------|------------------|
| Turnover                 | 755              | 1,170            |
| Operating profit         | -68              | 68               |
| Personnel                | 13               | 12               |
| Equity                   | 22               | 95               |
| Liabilities              | 446              | 586              |

Liabilities include a capital loan of EUR 280,700.

Enersense Group's internal invoicing has fluctuated over the years, and this should be taken into consideration in relation to operating profit.

"With this acquisition, the Group is investing significantly in the growth and development of its international and Compliance business. Econia provides expert services for ensuring that business activities comply with regulatory requirements and for actively preventing grey economy in Finnish and international investment projects. Econia has a strong position in this market, and this investment improves and expands the market outlook for the services. By acquiring our own service platform, we can provide significantly better and more comprehensive services for preventing grey economy and ensuring regulatory compliance. We warmly welcome the new Econia employees to the Administer family", says Heimo Alatalo, Director, international and HR services at Econia.

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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