

ADMINISTER

Administer implements a profitability programme and begins change negotiations, strategy work also initiated

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Administer Plc will begin the implementation of the profitability programme announced earlier in August. The profitability programme targets an annual profitability improvement of approximately EUR 7 million, which is estimated to actualise in its entirety during 2024. The profitability programme includes different measures in different Group companies, including actions for improving sales margins, reducing fixed costs and planned personnel reductions.

As part of the profitability programme, Administer has decided to begin change negotiations in some of the Group companies on 31 August 2023. The negotiations cover approximately 123 employees, and the planned actions could lead to a reduction of 31 employees at maximum if realised. Other activities outlined in the programme have already been started.

The company has also initiated strategy work and will set new long-term financial targets after its completion. In the previous strategy, the long-term targets for 2024 were as follows: net sales EUR 84 million and EBITDA margin 24%. The company has made good progress towards the net sales target but has remained below the target level for EBITDA.

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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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