

ADMINISTER

Inside information: Administer lowers its outlook regarding profitability and net sales for 2023

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Administer lowers its outlook for 2023 concerning net sales and EBITDA margin. Lowered net sales is driven especially by staffing services business, where net sales is estimated to be significantly lower than previously estimated. This is impacted by overall economical situation in Finland. EBITDA has been impacted by lowered net sales and onetime costs related to profitability programme announced in August 2023 as well as certain writeoff of software development cost in Administer's subsidiary Adner Oy. The profitability programme is progressing as planned.

New outlook for 2023

Administer estimates that its net sales will be EUR 75-77 million and its EBITDA margin will be 3-5% in 2023.

Previous outlook for 2023 (published on 8 August 2023)

Administer seeks to continue growth investments as well as organic and inorganic growth in 2023. Administer estimates that its net sales will be EUR 76-81 million (52.8 in 2022) and its EBITDA margin will be 4-8% (7.1 in 2022) in 2023.

Administer will publish its Financial statement release for 2023 on Wednesday 6 March 2024.

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About Administer Oyj

Administer Group is a multi-talent in payroll and financial management services, software services, consulting, personnel and international services. We are the largest salary outsourcing partner in Finland and the leading expert in the fight against the grey economy. Our services are used by more than 5,000 customers, from SMEs to large companies, as well as municipalities and other public sector actors. Founded in 1985, the company is listed on the First North list of Nasdaq Helsinki.

Administer Group consists of payroll management service company Silta Oy, accounting firm Administer, business service and employment expert Econia Oy and software company EmCe Solution Partner Oy. In addition, the Group includes, for example, Adner Oy and Kuntalaskenta Oy.

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Attachments

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