

Administer Plc: The sale of shares in Kuntalaskenta Oy from the City of Pieksämäki has been completed

5.9.2024 14:00:00 EEST | Administer Oyj | Company Announcement

Administer Plc – Corporate action 5 September 2024 at 14 EEST

On 2 July 2024, Administer Plc informed the City of Pieksämäki that it had made a takeover bid for the shares of Kuntalaskenta Oy, which had been accepted by the Board of Directors of Administer Plc and the City Council of Pieksämäki. The requirements of closing the sale have been fulfilled and the transaction has been completed on 5 September 2024. In the transaction, 20 661 shares have been transferred from Administer Plc to the City of Pieksämäki.

As a result of the transaction, 40.1% of the shares in Kuntalaskenta were transferred to Administer Plc at a purchase price of EUR 120 000, of which EUR 50 000 was to be paid in Administer Plc shares. Administer Plc's shareholding in Kuntalaskenta Oy is 90%. The remaining 10 % of the shares in Kuntalaskenta to be held by the City of Pieksämäki are to be redeemed at fair value after three years on the basis of a predetermined valuation principle.

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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 company Administer, business service and employment expert Eonia Oy and software company EmCe Solution Partner Oy. In addition, the Group includes other subsidiaries and associated companies.

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Attachments

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