



Panostaja invests in Lenio, a company providing a SaaS solution for mobile work

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Panostaja Oyj has today signed an agreement to purchase shares of Lenio Oy from its owners and to make a significant investment aimed to accelerate Lenio's growth. Panostaja's total investment amounts to approximately 2.5 million euros, resulting in an ownership share of about 55%. The enterprise value of Lenio in the arrangement is approximately 3.8 million euros. The founders and management of Lenio will remain key personnel within the company and significant minority shareholders. Lenio will constitute a new portfolio company for Panostaja.

Lenio's net sales and recurring ARR base have grown strongly in recent years. The net sales were slightly over 0.7 million euros in the financial year ending December 31, 2024, with a growth of 25% compared to the previous financial year. The company's annual recurring revenue (ARR) base at the end of the 2024 financial year was approximately 0.7 million euros.

Founded in 2013, Lenio is a SaaS product company developing solutions for mobile work management. Lenio has a customer base of over a hundred SMEs from various sectors, including installation, consulting, maintenance, and construction, as well as energy and security sectors. Lenio is headquartered in Tampere.

Lenio aims for a significant market position in its industry domestically and aims for international growth with a highly scalable business model. Lenio helps its clients streamline their operations and frees up entrepreneurs' time – while simultaneously enhancing the productivity and competitiveness of its client industries. Panostaja's investment supports and accelerates Lenio's growth strategy. With growth financing, Lenio can bring new capabilities and offering to its product and strengthen its commercial organization. Together with the management, Panostaja's objective is to build a significant Finnish SaaS growth story.

– The sectors of mobile work have a strong demand for modern, easily usable and implementable solutions for managing core business processes, which Lenio specifically represents. The company's enterprise resource planning solution exemplifies a market-oriented product that fosters growth for its clients and is extensively utilized in their operations. Lenio´s team combines strong customer understanding with the ability to build scalable businesses using today's technological choices. We are excited to support the company in its next growth phase, comments Panostaja's investment director Niko Skyttä.

The founders Simo Mäkinen and Jyrki Saario continue as significant minority owners of the company, along with other key personnel.

We have built Lenio forward with determination, and now is the right time to accelerate growth with an investor partner. Panostaja's approach and SaaS focus have convinced us, as it brings us strong strategic and business expertise from both a commercial and technological perspective, says the company's Chief Technology Officer Jyrki Saario.

– Our goal is to take Lenio's growth story to a whole new scale. We want to serve and enable our customers' success even more broadly, as well as grow in the domestic market and open international markets, says Lenio´s CEO Simo Mäkinen.

During the financial year of January 1, 2024, to December 31, 2024 and January 1 2023 to December 31, 2023, Lenio´s net sales and EBIT were as follows (FAS):

(thousands of euros)

	2024	2023
Net Sales	740	590
EBIT	-1	-102

The balance sheets in the financial statements on December 31, 2024, and December 31, 2023, were as follows (FAS):

(thousands of euros)

	31.12.2024	31.12.2023
Non-current assets	523	408
Receivables and Financial Assets	181	136
Total	704	543

Equity	397	397
Liabilities	307	146
Total	704	543

Panostaja Oyj

Tapio Tommila
CEO

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Panostaja is an investment company developing Finnish companies in the growing service and software sectors as an active shareholder. The company aims to be the most sought-after partner for business owners selling their companies as well as for the best managers and investors. Together with its partners, Panostaja increases the Group's shareholder value and creates Finnish success stories. Panostaja has a majority holding in five portfolio companies. Panostaja's shares (PNA1V) are quoted on the Nasdaq Helsinki Stock Exchange. In the 2024 financial year, the Group's net sales totaled MEUR 134,0.

<https://panostaja.fi/en>

Attachments

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