



## The Disciplinary Committee of Nasdaq Helsinki Ltd gave Pihlajalinna Plc a warning and a disciplinary fine for breaching the rules of the Exchange

Pihlajalinna Plc

Stock Exchange Release

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### **The Disciplinary Committee of Nasdaq Helsinki Ltd gave Pihlajalinna Plc a warning and a disciplinary fine for breaching the rules of the Exchange**

The Disciplinary Committee of Nasdaq Helsinki Ltd has given Pihlajalinna Plc a warning and a disciplinary fine of EUR 75,000 for breaching the rules of the Exchange. The decision is related to the disclosure of a co-operation agreement between Pihlajalinna Plc and Pohjola Insurance Ltd in June 2019. According to the decision, Pihlajalinna Plc has breached sections of the Exchange's rules that relate to the disclosure of inside information, the procedure of public disclosure and the organisation of administration. More detailed arguments of the Disciplinary Committee are available in a press release related to the decision published by Nasdaq Helsinki Ltd today.

Pihlajalinna Plc and Pohjola Insurance Ltd signed a co-operation agreement on Friday, 31 May 2019 at 7 p.m. The co-operation agreement was disclosed in an inside information release on Monday, 3 June 2019 at 8 a.m. The Disciplinary Committee states that the company should have released a disclosure of the co-operation agreement as soon as possible after the agreement had been signed. In addition, the information in the disclosure was not specific and accurate enough so that the effect of the inside information on the price of the financial instrument could have been completely and correctly assessed.

The Disciplinary Committee also considers that based on the above mentioned facts, the company's administration was not organised in a manner required of a listed company when disclosing the co-operation agreement and administering inside information related to the agreement. When assessing the whole, the Disciplinary Committee considers the company's breaches as serious and the company's attitude towards the rules of the Exchange as reproachable, which it has taken into account as an increasing factor when imposing the amount of the disciplinary fine.

Pihlajalinna takes compliance with the Exchange's rules very seriously and has taken the necessary measures to avoid similar situations in the future.

Pihlajalinna Plc

#### **Further information:**

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Major media

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#### **Pihlajalinna in brief**

Pihlajalinna is one of the leading private social and healthcare services providers in Finland. The company serves private individuals, businesses, insurance companies and public sector entities, such as municipalities and joint municipal authorities. Pihlajalinna provides general practitioner services, specialised care, emergency and on-call services, a wide range of surgical services, occupational healthcare, dental care and wellbeing services. In addition, the company offers innovative social and healthcare service provision models to public sector entities.