

# Inside Information: Solteq Plc to initiate change negotiations to improve operational efficiencies and profitability

Solteq Plc  
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Solteq Plc initiates change negotiations under Chapter 3, Section 16 of the Co-operation Act for the Utilities business segment. The change negotiations will take place to restructure the organization and improve the business's profitability. In January-June 2023, the Utilities segment's operating result was EUR -2.8 million. The improvements to operational efficiencies target total annual savings of approximately EUR 3 million.

*"The Utilities business area has had long-standing problems with product quality and development process. The work to solve these problems has progressed. However, business recovery will require us to take steps to improve our operational efficiencies and cost structure. This will enable us to have a future with a profitable software business supported by an efficient and fit-for-purpose organization,"* summarizes **Aarne Aktan**, CEO of Solteq Plc.

The change negotiations will begin on August 29, 2023. The negotiations concern the employees working in the Utilities segment's software business. If implemented, the planned measures may lead to the termination of employment of up to 40 people and changes in the terms of employment of the entire staff under the negotiations. The planned actions may also lead to changes in work tasks, job descriptions, reporting chains, and organizational structures concerning all employees under the negotiations.

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## **Solteq in brief**

Solteq is a Nordic software solution and expert service provider specializing in retail and energy sectors and needs related to e-commerce. The company employs approximately 550 professionals and has offices in Finland, Sweden, Norway, Denmark, Poland, and the UK.