

# **Inside information, profit warning: Solteq Plc lowers its 2023 profit guidance for revenue and operating result**

Stock Exchange Bulletin  
Inside Information  
September 19, 2023, at 12:20 p.m.

Solteq Plc lowers its 2023 profit guidance due to weaker financial performance than previously estimated in both segments. The guidance is lowered for the Group's revenue and operating result.

The new profit guidance for 2023 is: Solteq's revenue is expected to be EUR 57–59 million and operating result to be negative, excluding the one-time profit recognition of EUR 8 million on the sale of the Group's ERP business based on Microsoft BC and LS Retail solutions.

The revenue and operating result for the Retail & Commerce segment are expected to fall short of the previous estimate due to a weakened economic operating environment resulting in cost savings and delayed purchase decisions in customer organizations.

The weakened revenue and operating result in the Utilities segment is due to delays in starting the expected new projects. In addition, the company's resources have been tied to, more than previously estimated, maintaining existing customer environments. On August 23, 2023, the company announced change negotiations, targeting total annual savings of approximately EUR 3 million in the Utilities segment.

The previous profit guidance for 2023 was: Solteq's revenue is expected to be EUR 60–62 million and operating result to be slightly negative, excluding the one-time profit recognition of EUR 8 million on the sale of the Group's ERP business based on Microsoft BC and LS Retail solutions.

The January 1–September 30, 2023 Interim Report of Solteq Plc will be published on October 26, 2023.

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## **Distribution:**

Nasdaq Helsinki  
Key Media  
[www.solteq.com](http://www.solteq.com)

## **Further information:**

CEO Aarne Aktan  
Tel: +358 40 342 4440  
Email: aarne.aktan@solteq.com

CFO Kari Lehtosalo  
Tel: +358 40 701 0338  
Email: kari.lehtosalo@solteq.com

### **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.