

Solteq's efficiency and cost-savings program has been completed

Stock Exchange Bulletin

Other information disclosed according to the rules of the Exchange

June 24, 2024, at 1:00 p.m.

Solteq's efficiency and cost-savings program, targeted at the Retail & Commerce segment's Commerce & Data business unit and the Group administration, has been completed. The company will execute cost-savings and reduction measures in Finland and other group companies, and it estimates achieving annual savings of approximately EUR 3.4 million. Approximately a third of the annual cost savings is expected to be realized in 2024.

As part of the efficiency and cost-savings program, the change negotiations initiated in Finland on May 6, 2024, have been concluded, and the company has decided on the actions on June 24, 2024. Based on the resignations and layoffs, the company's workforce will be reduced by 24 employees in Finland. The negotiations concerned the personnel of the Commerce & Data unit and the Group administration.

With a more agile organization and a leaner cost structure, the company aims to create conditions for improving profitability. For the Retail & Commerce segment, the long-term target for annual growth is to achieve a minimum of 8 percent for revenue and 8 percent for operating result margin.

Distribution

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Further Information

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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 operates with nearly 500 professionals in Finland, Sweden, Norway, Denmark, Poland, and the UK.