

WULFF'S FINLAND OPERATIONS WERE COMBINED

The expert in work environment products and services reformed their Contract Customer Segment in Finland. The sales, administration, and support functions of Wulff Solutions Oy (formerly Staples Finland Oy) and Wulff Oy Ab were combined as part of the development of operations and strategy to be more commercial, customer-focused, and responsible.

The reorganization will enable more cost-effective operations by combining and condensing overlapping and similar functions. In order to implement the changes, the company began co-operation negotiations in August 2021. The negotiations covered 98 people. The co-operation negotiations ended on September 27, 2021, and as a result the employment of 23 persons will end. Contract Customers Segment account for a significant share of the Group's net sales and it increased with the acquisition of Staples Finland (now Wulff Solutions Oy) in May. Unified management and operating models build a high-quality customer experience, and a tighter organizational structure builds positive profitability development.

As a result of the co-operation procedures, the company will achieve annual cost savings of approximately EUR 1,9 million. The reorganization of operations in the company continues and Wulff is focusing on replicating commercially successful practices that are expected to yield positive results on a rapid schedule.

With the reorganization measures now implemented and planned, such as the merging of software and IT systems and operating processes, Wulff expects to achieve a total annual cost synergy benefit of approximately EUR 3 million in stages. Some of the benefits will be realized as early as the end of 2021. A significant part of the cost synergies will be realized in 2022-2023.

"It's great that we got the reorganization done with the staff on such a fast schedule. I am sorry that, as part of the restructuring, it was also necessary to terminate employment relationships. With the acquisition, the Wulff family grew in Finland with new professionals, and our product and service range also grew successfully. With the acquisition, we will be able to serve a wider range of customers, and it will be wonderful to be able to offer customers Wulff quality and personal service. I thank our staff, partners, and customers - the meaningful working life of the future will be built together with you. I am proud that Wulff will be able to make a better world, one workplace at a time, as the domestic market leader," says **Elina Pienimäki**, CEO of Wulff Group Plc.

Wulff will update its strategy and financial targets during 2021 and announce possible changes by the end of 2021.

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A better world - one workplace at a time. Wulff's goal is a perfect workday! We enable better work environments and make a workplace wherever it is today. More responsible, more comfortable, healthier, safer, more pleasant, more efficient, more functional, more versatile? How do you want to improve your working day and environment? At Wulff, you will find a solution. Here you will find e.g. hygiene, protection and safety products, air purification, workplace products, coffee supplies, property and cleaning products, office and IT supplies, ergonomics, first aid and innovative products for construction sites. Customers can also obtain international trade fair services and solutions for remote encounters from us. As a clear domestic market leader, we are constantly developing our offering and, according to Taloustutkimus research, we offer the best customer service in the industry. In addition to Finland, the Wulff Group operates in Sweden, Norway and Denmark. Read more at wulff.fi/en.