



Inside information: TietoEVRY updates its full-year guidance, organic growth 5-6% (previous 3-5%) and adjusted EBITA 12.8-13.1% (previous 13.1-13.6%) – preliminary key figures for the third quarter

TietoEVRY Corporation
EEST

INSIDE INFORMATION

20 October 2022, 8:00 a.m.

TietoEVRY demonstrated strong financial performance in the third quarter with organic growth of 8% and adjusted operating margin (EBITA) of 14.2%. Favorable revenue development was driven by strong performance in cloud native and software businesses, specifically in TietoEVRY Create, TietoEVRY Banking and TietoEVRY Care. Due to current performance coupled with future outlook in these businesses, TietoEVRY updates its organic growth outlook to 5-6% (previous 3-5%) for the year.

TietoEVRY's third-quarter profitability was solid at 14.2% even though high inflation had an adverse impact on the pace of profit improvement. The business mix of the company provides resilience due to the nature of long-term contracts, while the lead time for higher price increases is several quarters. In light of the rapid increase in inflation and timing for future price increases, the company's ability to improve its short-term profitability at a faster pace is constrained. Consequently, TietoEVRY updates its full-year adjusted operating profit margin guidance to 12.8-13.1 (previous 13.1-13.6).

Revised outlook for 2022:

TietoEVRY expects its organic¹⁾ growth to be 5% to 6% (revenue in 2021: EUR 2 823.4 million). The company estimates its full-year adjusted operating margin²⁾ (adjusted EBITA) to be 12.8-13.1% (13.0% in 2021).

Previous outlook for 2022:

TietoEVRY expects its organic¹⁾ growth to be 3% to 5% (revenue in 2021: EUR 2 823.4 million). The company estimates its full-year adjusted operating margin²⁾ (adjusted EBITA) to be 13.1-13.6% (13.0% in 2021).

TietoEVRY will publish its third-quarter interim report on 27 October.

¹⁾ Adjusted for currency effects, acquisitions and divestments.

²⁾ Adjustment items include restructuring costs, capital gains/losses, impairment charges and other items affecting comparability.

For further information, please contact:

Tomi Hyryläinen, Chief Financial Officer, tel. +358 50 555 0363, tomi.hyrylainen (at) tietoevry.com

Tommi Järvenpää, Head of Investor Relations, tel. +358 40 576 0288, tommi.jarvenpaa (at) tietoevry.com

Tietoevry Corporation

DISTRIBUTION

NASDAQ Helsinki
NASDAQ Stockholm
Oslo Børs
Principal Media

Tietoevry creates purposeful technology that reinvents the world for good. We are a leading technology company with a strong Nordic heritage and global capabilities. Based on our core values of openness, trust and diversity, we work with our customers to develop digital futures where businesses, societies, and humanity thrive. Our 24 000 experts globally specialize in cloud, data, and software, serving thousands of enterprise and public-sector customers in more than 90 countries. Tietoevry's annual turnover is approximately EUR 3 billion and the company's shares are listed on the NASDAQ exchange in Helsinki and Stockholm, as well as on Oslo Børs. www.tietoevry.com