

## Q3/2025 Trading update of Vivicta Group

*Espoo, 12 December 2025*

JS Bidco Oyj Group (hereafter “Vivicta Group”, “Vivicta” or “Group”) is pleased to provide a trading update for Q3/2025. Group revenue was EUR 233.1 million, 1.3% below Q3/2024 (EUR 236.1 million). Adjusted EBITA was EUR 27.7 million, 12.1% above Q3/2024 (EUR 24.7 million). There was successful transformative growth particularly in the Group’s cloud, data and application businesses, in accordance with the Group’s strategy. At the same time, the general market demand for IT services in the Nordics remained relatively weak.

The Group’s net interest-bearing debt was EUR 150.0 million as at 30 September 2025, or EUR 240.0 million including the leasing debt of EUR 90 million. Net interest-bearing debt was positively impacted by interest-bearing receivables from Vivicta’s HW/SW financing business.

The closing of the Tietoevry Tech Services transaction took place in the beginning of September 2025. All carve out actions from Tietoevry Group have so far proceeded according to plan. Tietoevry Tech Services adopted its new brand “Vivicta” during the autumn of 2025.

Satu Kiiskinen, CEO of Vivicta, comments: *“During Q3 2025, we made good progress with the carve out ensuring well-functioning stand-alone operations from closing, that took place on September 2. It has been truly inspiring to witness the exceptional engagement across our teams post-closing, reflected in an all-time high employee engagement score and employee NPS, both exceeding industry benchmarks.*

*Launching the Vivicta brand marked an important milestone, presenting the new company to our markets and increasing the energy levels within our team. Our positioning as a transformation partner for enterprises and the public sector, with Nordic values and a get-it-done attitude, has been well received by our customers. I strongly believe that the combination of strong internal engagement and continued trust from our customers provide a solid foundation for Vivicta as we enter into 2026.”*

Martti Ala-Härkönen, CFO of Vivicta, comments: *“From a financial perspective, the beginning of Vivicta's journey is off to a good start. In Q3 2025 we improved our Adjusted EBITA year-on-year, which is a testament to the mission-critical services we offer to our customers. I am also pleased that we have been able to arrange the necessary funding for the Group. Going forward, our low net leverage provides an excellent starting point to further execute our strategy.”*

## Financial update

MEUR (unaudited)	Pre IFRS 16					
	1-9 / 2025 combined	1-9 / 2024	Q3 2025 combined	Q3 2024	LTM combined	2024
Revenue	729.4	755.5	233.1	236.1	974.6	1,000,7
Adj. EBITDA	89.0	88.7	35.1	32.5	122.4	122.2
Adj. EBITA	62.5	61.3	26.8	22.9	86.5	85.3
Net interest-bearing debt	150.0		150.0		150.0	
Net debt/Adj. EBITDA (LTM)					1.2x	

MEUR (unaudited)	Post IFRS 16					
	1-9 / 2025 combined	1-9 / 2024	Q3 2025 combined	Q3 2024	LTM combined	2024
Revenue	729.4	755.5	233.1	236.1	974.6	1,000,7
Adj. EBITDA	108.1	105.2	41.6	39.0	146.8	144.0
Adj. EBITA	65.3	64.6	27.7	24.7	89.4	88.7
Net interest-bearing debt	240.0		240.0		240.0	
Net debt/Adj. EBITDA (LTM)					1.6x	

Note: The financials in the table above represent preliminary consolidated management reporting figures for the Vivicta business (formerly known as Tietoevry Tech Services) derived from Tietoevry Group's historical consolidated reporting where the Tietoevry Tech Services business was reported as a separate segment up and until the end of August 2025, and JS Bidco Oyj Group financials from the beginning of FY 2025, which include the consolidated business operations of Vivicta from September 2025 onwards. FY 2024 EBITDA figures slightly differ from those presented earlier in the most recent bond investor presentation, due to the now-presented figures not containing certain due diligence adjustments.

## Considerations and basis of preparation

- ✦ The purpose of the unaudited combined JS Bidco Oyj Group financials is to illustrate the result and financial position of Vivicta's business.
- ✦ The figures have been derived by combining:
  - Historically reported segment financials of Tietoevry Tech Services as reported under Tietoevry Group up and until the end of August 2025, and;
  - JS Bidco Oyj Group financials from the beginning of FY 2025, which include the consolidated business operations of Vivicta from September 2025 onwards after the closing of the acquisition.
- ✦ The financials derived from Tietoevry Group's consolidated reporting and JS Bidco Oyj Group's consolidated reporting for FY 2025 are unaudited. Therefore, the figures are preliminary in nature, and subject to change.