

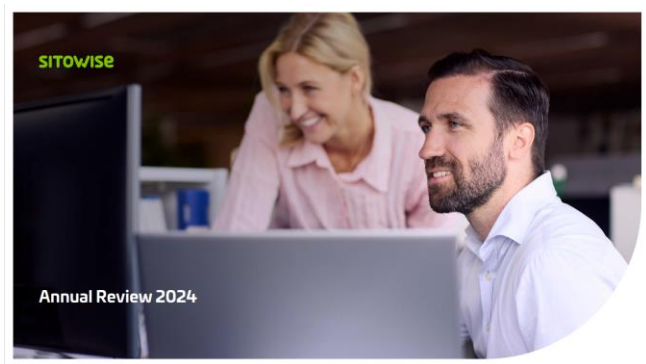
Q1/2025 Presilent newsletter **11 April 2025**

Sitowise publishes IR newsletters four times a year before the start of the silent period. The newsletter summarizes the past quarter and contains the quarter's most important releases, frequently asked questions by investors, and information on upcoming IR events.

Sitowise's silent period begins on 13 April 2025, and the interim report for January–March 2025 will be published on 13 May 2025 at around 8:30 am EEST. The webcast in English will be held on the same day starting at 12:00 pm EEST. The link to the webcast will be published later.

The most important releases during Q1/2025 and prior the silent period

Annual reporting package 2024



Sitowise Group Plc's annual reporting package 2024 was released on 12 March 2025. The package consists of the Annual Review, which includes the Report of the Board of Directors and the Consolidated Financial Statements for 2024, the Corporate Governance Statement, and the Remuneration Report. The Report of the Board of Directors includes the Sustainability Statement which have been prepared in accordance with EU's Corporate Sustainability Reporting Directive (CSRD).

Read the full reports here: [Annual report 2024 | Sitowise](#)

Stock Exchange Release on 12 February 2025: [Sitowise Financial Statement Release 2024: Finishing the year with strong cash flow, actions to improve profitability will continue | Sitowise](#)

Sitowise published its Q4 and full year 2024 results and published its market outlook for 2024. Due to the uncertainty related to the timing of construction market recoveries in Finland and Sweden, Sitowise decided not to give guidance for 2025.

Stock exchange release on 12 February 2025: [The Board of Directors of Sitowise has decided on new share plans | Sitowise](#)

The purpose of these plans is to incentivize the participants to work for increased shareholder value in the long-term, to commit them to achieving Sitowise's strategic goals and to increase retention. The performance criteria applied to the Performance Share Plan 2025–2027 are growth and profitability (reported EBITA, EUR), profitability (adjusted EBITA, %) and sustainability services revenue.

Stock exchange releases on 28 February 2025: Announcements of changes in shareholdings according to Chapter 9, section 10 of the Finnish Securities Market Act

On 27 February 2025, Sitowise received a notification from Paradigm Capital Value Fund SICAV, indicating that their direct holding of the shares and votes in the Company increased to 20.40 percent as of 26 February 2025. Additionally, on the same day, Sitowise received a notification from Protector Forsikring ASA, stating that their direct holding of the shares and votes in the Company decreased to 4.65 percent as of 26 February 2025. Following these changes, Paradigm Capital Value Fund SICAV and Protector Forsikring ASA were the largest and third-largest shareholders of Sitowise, respectively.

Flagging announcements:

- Paradigm Capital Value Funds SICAV: [Announcement of a Change in Shareholding According to Chapter 9, Section 10 of the Finnish Securities Market Act | Sitowise](#)
- Protector Forsikring ASA: [Announcement of a Change in Shareholding According to Chapter 9, Section 10 of the Finnish Securities Market Act | Sitowise](#)

Investor news on 6 March 2025: [Sitowise involved in implementing 26 sites in energy storage project expansion | Sitowise](#)

Innovestor's energy storage project will continue after a successful piloting phase. The purpose of the project is to install solar panel fields and battery packs in all properties owned by Innovestor. In the second phase of the project, Sitowise will be responsible for preliminary studies, implementation planning, and construction and project management tasks.

Stock exchange release on 7 March 2025: [Inside information: Sitowise has signed a secured financing agreement as an extension of its current financing arrangement | Sitowise](#)

On 7 March 2025, Sitowise signed a secured 90 million euros financing agreement with its two relationship banks. The agreement has maturity until 12 June 2027 and includes a customary financial covenant measuring leverage ratio (the ratio of net debt to rolling 12 months EBITDA). As in the previous financing arrangement, the loan margin is tied to Sitowise's leverage ratio.

Stock exchange release on 31 March 2025: [Change in Sitowise's Group Management Team | Sitowise](#)

Minttu Vilander resigned from her position as EVP, Sustainability, Brand & Communications and as a member of the Group Management Team. Her responsibilities will be distributed among the current Group Communications and Marketing team and the Sustainability team. In the Group Executive Team, the reporting of responsibilities will henceforth be under the CFO and the EVP, People & Culture.

Stock exchange release on 2 April 2025: [Decisions of the Annual General Meeting of Sitowise Group Plc | Sitowise](#)

The Annual General Meeting (AGM) of Sitowise Group Plc was held on 2 April 2025 in Espoo, Finland. The AGM approved the company's financial statements and consolidated financial statements for the financial

year 2024, discharged the members of the Board of Directors and the CEO of the company from liability, and resolved to approve the remuneration report for governing bodies.

Stock exchange release on 2 April 2025: [Decisions of the constitutive meeting of the Board of Directors | Sitowise](#)

In its constitutive meeting held after the Annual General Meeting 2025, the Board of Directors elected Eero Heliövaara as its Chair and Tomi Terho as its Vice Chair. Mirel Leino-Haltia was elected as the Chair and Elina Piispanen and Rodolfo Zeidler as the members of the Audit Committee. Eero Heliövaara was elected as the Chair and Niklas Sörensen, Tomi Terho and Rodolfo Zeidler as the members of the Personnel Committee. The board also decided to terminate its Acquisitions Committee.

Press release on 4 April 2025: [Sitowise wins two prizes in Finland's largest digital competition | Sitowise](#)

Sitowise won two awards at Finland's largest and most significant digital competition, the Grand One gala, which recognizes marketing communications and digital services that utilize digitalization. Metsään.fi won the Most Accessible Digital Service category, and Planect digital product was awarded an honourable mention in the Best Data Use category.

All releases and news published by Sitowise can be found on the company's [website](#).

Frequently asked questions in investor meetings

Has there been any change in the market environment since the earnings call on 12 February 2025?

The market environment has remained largely unchanged and continues to be challenging. Price competition has remained intense in recent months, and transferring inflation into prices has become more difficult. Public sector price pressures continue to impact the pricing of frame agreements, particularly in Infra and Digital Solutions.

Positive price development is observed in growth segments such as energy, industry, security, and sustainability. The demand for Digital Solutions products is also at a good level.

In the Buildings business, there are small signs of market recovery across all sectors, but we interpret this more as a sign that the bottom has been passed rather than a sign of a proper recovery. Our best estimate, based on external market views, is that the markets will start to recover more clearly in 2026. In Sweden, the markets have also remained weak and highly competitive.

Given the current price competition, what do you consider a realistic mid to long-term profitability level for the Swedish business, and how does that align with the overall group profitability targets?

We have not disclosed specific information, but our ambition is to have businesses with over 10% margin. This requires substantial improvement from current level, as we have indicated that Swedish business was at loss in 2024.

Will the growth in Infra and Digital Solutions continue?

The market environments in both business areas continue to be mixed. Key driver for growth in both business areas will be increasing demand for services related to green transition, security, and digitalization of the built environment. At the same time the growth is slowed down by the increased competition and pricing pressure, especially in the public sector, and in addition in Infra business by the adverse impacts of the construction market downturn and in Digital Solutions by the weak demand in the private sector.

What do the green transition projects in the Infra business practically include, and what kind of growth opportunities do they have?

We offer various sustainability-related services, including environmental impact assessments and biodiversity studies. In the energy sector, we are involved in renewable energy projects such as wind and solar power, and hydrogen value chain. These projects provide significant opportunities, and we have several initiatives and ongoing projects.

What were the project overruns and challenges in Q4 2024 about and how much did they affect you?

They had a sizable impact on financial performance during the fourth quarter, coming from three different angles. Firstly, in the Buildings business, several projects have been suspended already for a longer time. Secondly, and partly due to the first point, insufficient workload has affected the utilization rate and led to over-resourcing. Thirdly, there are business-as-usual projects that might have some challenges. The first two factors had a more sizable negative impact in the fourth quarter.

Do you expect these project-related challenges to continue in the future, or are they now handled?

We've reviewed our suspended projects and, for now, don't see similar issues. However, market conditions are unpredictable. Our quality assurance is continuously improving, but we can't promise there won't be any future issues.

How should we interpret that Sitowise did not issue net sales or profitability guidance? Do you see a weaker year than 2024 is possible?

The no guidance decision is due to significant uncertainty in the construction market development. The general market consensus at the beginning of 2024 was that the market would improve towards the end of the year, but that didn't happen. We are taking a more conservative approach this time and hence did not issue guidance.

Regarding the new financing package announced in March, what can you tell us about the margin and its impact on costs?

The margin still fluctuates in relation to leverage, but the new package is a continuation of the earlier and there won't be a significant step change compared to what we have had. It's also good to note, that the decrease in Euribor and the increase in margin roughly balance each other out. For Q1 we have some extra financing costs related to the extension process.

What are the proportions of fixed and variable interest rates?

The proportions of fixed and variable interest rates remain roughly the same, and interest rate hedging is separate from the loan.

Sitowise is known as an engineering company, consulting company for construction. What kind of synergies do you see between Digital Solutions and the other business areas?

The unique aspect is the ability to combine strong technical expertise with digital competency. Our digital business has been profitable and is expected to continue complementing the overall Group performance. There is potential in the market for new ways of providing consulting services, and thanks to our Digi business the digital transformation is progressing faster within the whole Group too. We also have several common clients between the business areas.

Are you still more in the phase where you are looking for internal efficiencies with the help of AI rather than actually creating new business?

At the moment, we are progressing in both. New AI business has already been opened, for example, in the Smartlas product. Internally, generative AI tools already bring significant benefits - especially in the Digi-business area, but also in technical design business. When AI is used to improve our own operations, we are constantly looking at the possible change of business models of these services and openings for new services.

Q1 2025 investor materials

Our [IR website](#) includes the following recent investor materials:

- [Materials of the Digital Solutions investor event held on 4 December 2024:](#)
 - The event recording at <https://sitowise.videosync.fi/digitalsolutions>
 - The presentation materials: [Insights into Sitowise Digital Solutions](#)
- [Sitowise Q4 FY 2024 result presentation](#)

Financial calendar 2025

The planned publication dates for Sitowise Group Plc's financial reports in 2025 are as follows:

- Interim Report for January–March 2025: 13 May 2025
- Half-year report for January–June 2025: 13 August 2025
- Interim Report for January–September 2025: 6 November 2025

The financial reports are planned to be published at 8.30 a.m. (EET/EEST). Sitowise observes a silent period of 30 days prior to publishing financial reports.

Investor events in 2025

See Sitowise's [Financial Calendar](#) for the upcoming IR events.

Sitowise IR Team

Sitowise's IR Team is happy to help you with any questions. Please contact:

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About Sitowise

Sitowise is a Nordic expert in the built environment and forestry with strong focus on digitality. We provide design and consulting services to enable more sustainable and smarter urban development as well as smooth transportation. Sitowise offers services related to real estate and buildings, infrastructure, and digital solutions both in Finland and in Sweden. Global megatrends drive huge changes that require a re-evaluation of the smartness in the built environment – therefore we have set our vision to be Redefining Smartness in Cities. The Group's net sales were EUR 193 million in 2024, and the company employs more than 2,000 experts. Sitowise Group Plc is listed on the main list of Nasdaq Helsinki as SITOWS.