

Administer acquires the majority of shares in Kuntalaskenta Oy

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Administer Plc has submitted a bid to the City of Pieksämäki for the shares of Kuntalaskenta Oy. The bid has been approved by the Board of Directors of Administer Plc and the Pieksämäki City Council. The transaction is expected to take place in early autumn and a part of the total price is intended to be paid with new shares through directed share issue.

With the acquisition, 40.1 per cent of the shares of Kuntalaskenta will be transferred to Administer Plc. The purchase price is 120.000 euros, of which 50.000 euros will be paid with Administer Plc's shares. After this acquisition Administer's share of ownership of Kuntalaskenta Oy's shares is 90 per cent. The remaining 10 per cent of the shares of Kuntalaskenta still under the ownership of the City of Pieksämäki will be acquired at market price in three years' time on the basis of a predetermined valuation principle. Previously, Administer Plc was a minority shareholder in Kuntalaskenta.

"The transaction now concluded shows that we at Administer Group are committed to the long-term development of Kuntalaskenta. We will do everything we can to stabilise the company's situation as soon as possible. With this change, we want to ensure that Kuntalaskenta is able to offer its customers reliable and consistent service in the future. The financial management services offered by Kuntalaskenta to the public sector complement the service offering of our Group well," says Kimmo Herranen, CEO of Administer Plc.

Kuntalaskenta was established in 2004, and the company has approximately 25 employees. Its turnover in 2023 was EUR 2.25 million.

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About Administer Oyj

Administer Group is a multi-talent in payroll and financial management services, software services, consulting, personnel and international services. We are the largest salary outsourcing partner in Finland and the leading expert in the fight against the grey economy. Our services are used by more than 5,000 customers, from SMEs to large companies, as well as municipalities and other public sector actors. Founded in 1985, the company is listed on the First North list of Nasdaq Helsinki.

Administer Group consists of payroll management service company Silta Oy, accounting company Administer, business service and employment expert Econia Oy and software company EmCe Solution Partner Oy. In addition, the Group includes other subsidiaries and associated companies.

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Attachments

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