

The integration of Wulff's business operations proceeds as planned

Wulff strengthens its competitiveness with an organizational reform in the company's Finnish workplace products and services businesses. The staff restructuring being implemented now is part of the integration of the acquisition of Staples Finland Oy in spring 2021 and will support the positive development of profitability. The integration of the information systems of the Contract Customers Segment in Finland has progressed on schedule, bringing new synergy benefits to the beginning of the year. Combining functions and systems makes it possible to make things more cost-effective than before and to invest in sales and responsibility, which is important for Wulff.

As part of the reform, Wulff will start change negotiations, involving a total of 48 people, and the need to reduce is a maximum of 9 people. The company estimates that the measures will have a positive effect on the result by around EUR 0.5 million annually.

WULFF GROUP PLC'S CEO ELINA RAHKONEN:

"Change negotiations are also a place for the entire organization's development discussion; what is essential for our customers and what is most important in our strategy. In addition to cost efficiency, the goal of streamlining operations is always a better customer experience. Optimized operational performance creates opportunities to invest in sales."

In Espoo on January 31, 2024

WULFF GROUP PLC
BOARD OF DIRECTORS

Further information
CEO Elina Rahkonen
tel: +358 40 647 1444
e-mail: elina.rahkonen@wulff.fi

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Nasdaq Helsinki Oy
Key media
www.wulff.fi/en

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