

CAPITAL MARKETS DAY

16 January 2025

# Gofore's Growth Strategy 2025



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GOFORE

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# Speakers today



**Mikael Nylund**  
CEO



**Teppo Talvinko**  
FINANCE



**Sanna Hildén**  
PEOPLE & CULTURE



**Elja Kirjavainen**  
FINNISH BUSINESS



**Marc Fuchs**  
DACH BUSINESS

# Strategic Growth Streams

# Elja Kirjavainen

## Gofore Career

2025-	Responsible for Finnish business
2023-	Deputy CEO, Group
2019-2024	CEO, Consulting Services

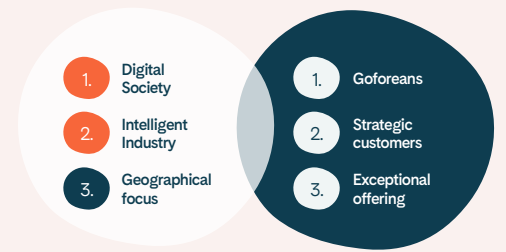
## Earlier Career

Silver Planet Oy	
2017-2019	CEO and Partner

Cap Gemini	
2016-2017	SVP, Business Platforms Europe
2013-2016	SVP, Offshore Services Europe
2011-2013	SVP, Application Services Nordics
2007-2011	VP, Sales, Finland
2004-2007	Director, Public Sector Finland



# Growth in Finland



## Digital Society



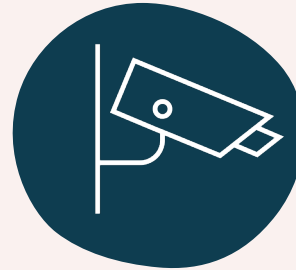
Digital Government



Wellbeing



Retail & Services



Security

## Intelligent Industry



Machines & Production

# Digital Government

## Market landscape

Finland's public sector finances are strained. Demand for public services is increasing due to demographic shifts, such as an aging population. Digital first approach, need for efficiency and cost cuts drive the digitalization of the main levers to increase efficiency and maintain welfare state.

## Gofore's position

Moderate growth

We are the market leader and we still expect moderate growth. Our position is based on long time client relationships with public sector organizations and thorough understanding of the public sector ecosystem in Finland and on an EU-level.

## Growth sources

1. Utilize new possibilities enabled by the Digital First approach; AI and automation to boost productivity.
2. Enter relevant EU-level areas where to build foothold. e.g. digital wallet (incl. digital ID) and real-time economy.
3. Develop extensive "As a Service" type of ICT partnerships.
4. Continue to expand to large-scale digital investments.

## Sector Description

All organisations in areas such as government, cities, education, and mobility, in-house companies of public sector organisations.

## CUSTOMER EXAMPLES

**Traficom**

**City of Espoo**

**Finnish Tax Administration**

# Wellbeing

## Market landscape

Big change underway. The Finnish public health and wellbeing sector is facing cost pressures and efficiency requirements. Service structures and operational models will be modernized. Digitalization with new technologies like AI will be main lever to make this change successful.

## Gofore's position

We have good market position. We are especially strong in consulting.

Strong  
growth

## Growth sources

1. Grow in consulting services, especially in wellbeing service counties.
2. Expand into digital services and solutions in selected spearheads e.g. client assistance and service coordination information systems.
3. Enter into potential new business areas. For example services combining healthcare technology, service elements and consulting to reshape service structures.
4. Introduce new delivery and business models to address the customers' new buying behavior (e.g. as a service approach, value based, platforms and low code).

## Sector Description

Health and social services related organisations and companies, including in-house companies, wellbeing technology companies and Finnish wellbeing service counties.

## CUSTOMER EXAMPLES

### KELA

### Western Uusimaa Wellbeing Service County

### South Savo Wellbeing Service County



# Retail & Services

## Market landscape

Stable market development and steady growth expected. Drivers in this sector are e.g. increasing data intensity, continuous operational efficiency improvements, regulatory requirements as well as system and cyber security reforms.

## Gofore's position

We are a challenger with good existing client base. We have recognized the need for our type of new agile, fresh player in the market.

Strong  
growth

## Growth sources

1. Grow in current customers by cross-selling and up-selling.
2. Win new potential accounts (targeting TOP 100 companies in Finland).
3. Continue to grow in large-scale ERP projects in a business integrator role combining enterprise architecture, project management, change management and quality assurance.
4. Develop offering and concepts for shared areas e.g. technology enablement, customer-centricity and regulatory compliance.

## Sector Description

Companies in retail, finance, real estate, telecom, and pension insurance.

### CUSTOMER EXAMPLES

**Elisa**  
**S Group**

# Security

## Market landscape

The changed global security environment has led to heavily increasing investments in the security and defense sectors. There is increasing need for cyber security, integrations, AI, cloud services and dual use technologies.

## Gofore's position

Fast  
growth

We are new player in the game with some existing clients among overall security and authorities as well as private companies.

## Growth sources

1. Build on existing governmental security authority customers
2. Grow with our existing offering in e.g. cyber security, industry software development, simulation and simulators, large-scale digital projects and dual-use solutions.
3. Combine consulting capabilities with partners already strong in the sector e.g. in the areas of technology, products and services.
4. Expand to the defense sector. Build on existing assets and customers.

## Sector Description

Organisations that operate around internal security and public safety, defense or national emergency supply. Public organisations are directed by Ministry of the Interior, Defence, Finance or Economic Affairs and Employment. Also companies that provide services in this sector.

## ECOSYSTEMS WHERE WE IMPACT

Internal security  
and public  
safety

Emergency  
supply

Defense

Companies that  
serve the sector

# Machines and production

## Market landscape

Digitalisation is accelerating driven by increasing competition, rising customer expectations and demand for efficiency and sustainability. Intelligence of machines and devices is increasing, digital services and modern technologies enable innovation in business and operations.

Strong  
growth

## Gofore's position

In Machines and Devices, we have a strong market position and offering, In Production and Operations, we have long term co-operation with certain customers.

## Growth sources

1. Make breakthrough with Digital Product Life-cycle concept empowered by industry-specific digital twin platform and services.
2. Create user-centric digital services to accelerate servitization.
3. Transform industrial production with software-defined manufacturing solutions
4. Expand consultancy services especially in the areas of IT/OT/ET convergence and industrial transformation.

## Sector Description

Companies in heavy machinery, manufacturing and process industry, forest industry, electronics, energy and infrastructure.

## CUSTOMER EXAMPLES

**Metso**

**Ponsse**

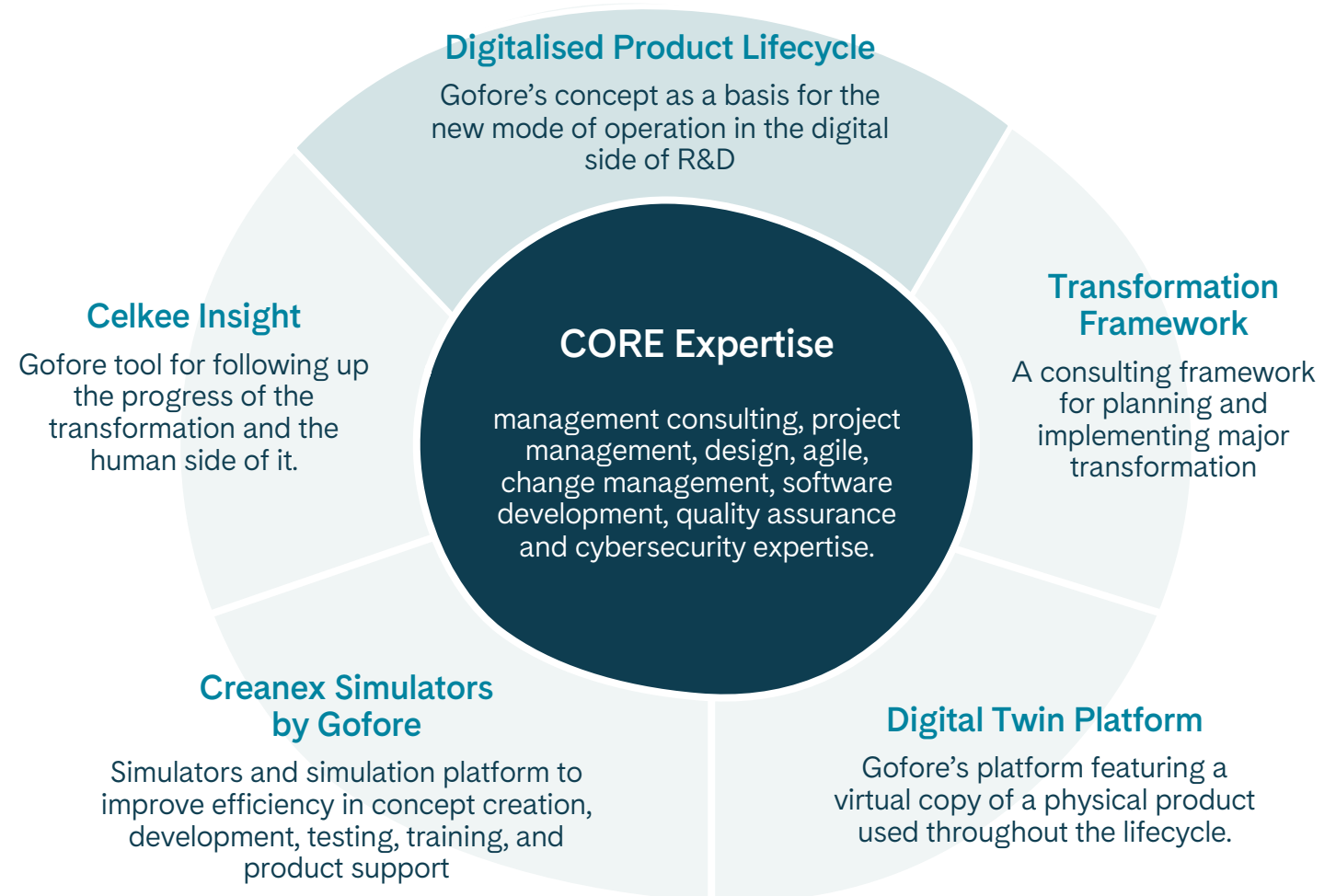
# Case Example: Using value-creating elements in our offering

## CASE

A machine manufacturer aims to transform its R&D and product lifecycle management for faster go-to-market and new lifecycle services.



## OUR SOLUTION



# Towards the next level of consulting with own and partners' value-creating elements

- 1. Digital Society
- 2. Intelligent Industry
- 3. Geographical focus



We are rethinking consulting to enable faster value creation and thus accelerate our customers' digital transformation.

In practice, we will bring our own and our partners' products, concepts and technologies to complement the capabilities of our own experts and consultants.

We also plan to introduce new value-based models for acquiring digital transformation consulting and implementation services.

## WHAT'S INCLUDED IN OUR ENHANCED OFFERING?

Building on the capabilities of Gofore's experts and consultants

Harnessing advanced technologies, platforms and AI

Leveraging own intellectual property, tools and products

Customising own concepts, frameworks and models

Our current IP includes Creanex Simulators, Celkee Insight change measurement tool, and IntelliTestAI test automation solution.

- 1. Digital Society
- 2. Intelligent Industry
- 3. Geographical focus

- 1. Goforeans
- 2. Strategic customers
- 3. Exceptional offering

# Growth in Finland



## Digital Government



## Wellbeing



## Retail & Services



## Security



## Machines & production

	Digital Government	Wellbeing	Retail & Services	Security	Machines & production
CURRENT POSITION	Market leader	Strong, market leader in consulting	Agile fresh challenger	New player in the game	Strong, especially in machines and devices
GROWTH POTENTIAL	Moderate growth	Strong growth	Strong growth	Fast growth	Strong growth

# Dr. Marc Fuchs

## Gofore Career

2024- CEO, Gofore DACH

## Earlier Career

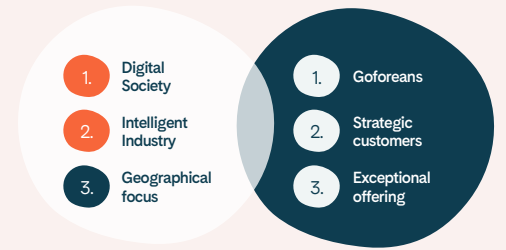
2022-2023 Head of Industries Automotive and Manufacturing, Randstad Digital Germany AG

2014-2022 Senior Vice President and Account Executive of BMW, NTT Data Deutschland GmbH

2011-2014 Heading sales and aftersales automotive business in Germany, USA and China at Capgemini



# Growth in DACH



## Intelligent Industry



Automotive



Machines & Production

## Digital Society



Digital Government



Retail & Services



# Gofore has in DACH significant client base in its key sectors and service areas



## Automotive



## Machines & Production



## Digital Government



## Retail & Services

	Automotive	Machines & Production	Digital Government	Retail & Services
SERVICE & BUSINESS DESIGN		Continental Parker Hannifin Airbus Lindner Grimme	Governmental Agency byte Niedersachsen	
DEVELOPMENT	BMW Audi	Bosch Rexroth Helmut Fischer AGCO Lindner Voith	Governmental Agency byte	Beverage Market Leader Skidata SPAR Avaloq
DATA ANALYTICS & AI	BMW Audi	Voith		
QUALITY ASSURANCE	BMW	Bosch Rexroth		

# Highlight Projects



Copyright Lindner

## Machines & Production

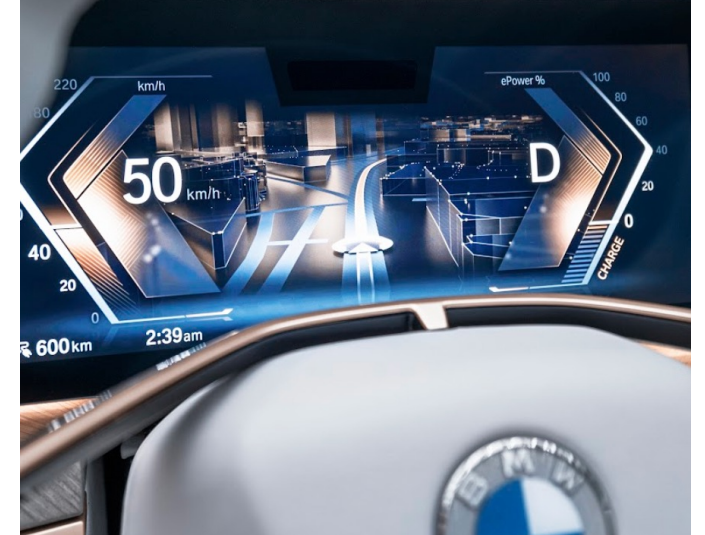
**Service & Business Design, Development**  
Development of new product features involving UX/UI concepts and their implementation on displays and embedded control units



Source: Unsplash

## Retail & Services

**Development**  
Development of a system which provides real-time information for rail passengers on various end-user channels

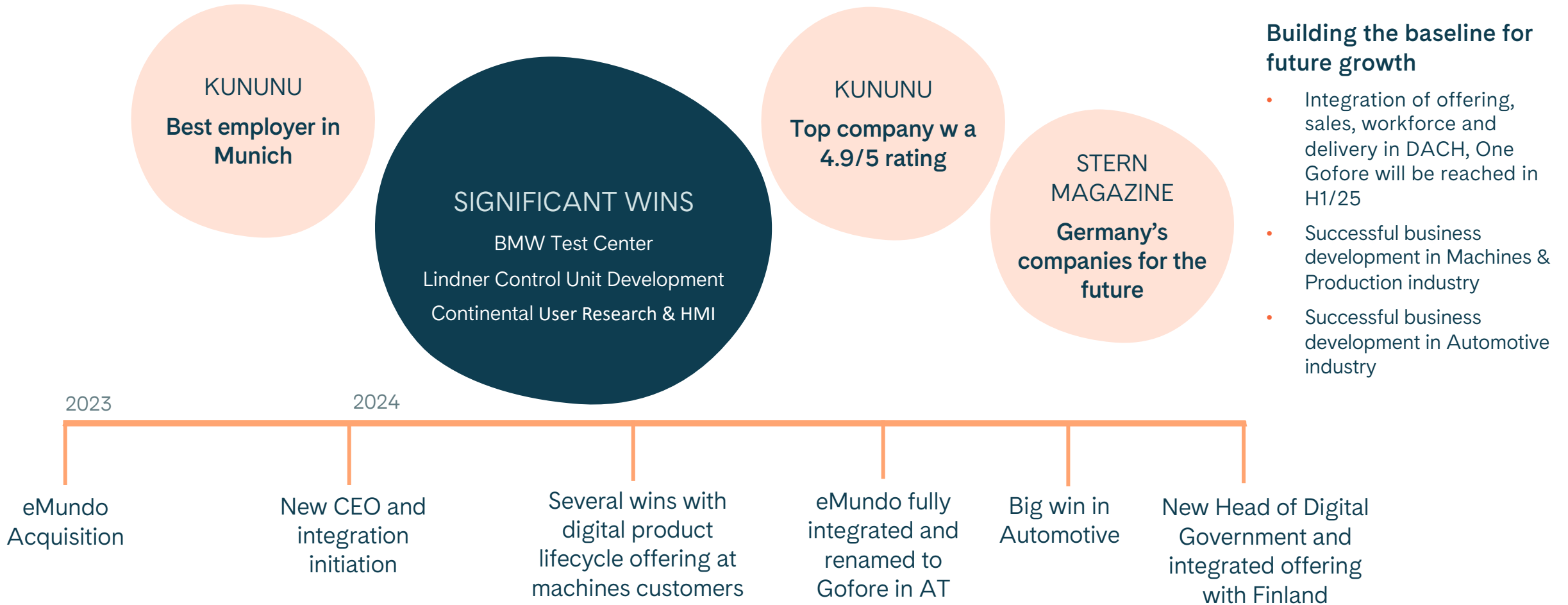


Copyright BMW

## Automotive

**Data & AI, Quality Assurance**  
Development of an AI based test evaluation framework used in the development of vehicle infotainment systems

# Development in DACH 2023 - 2024

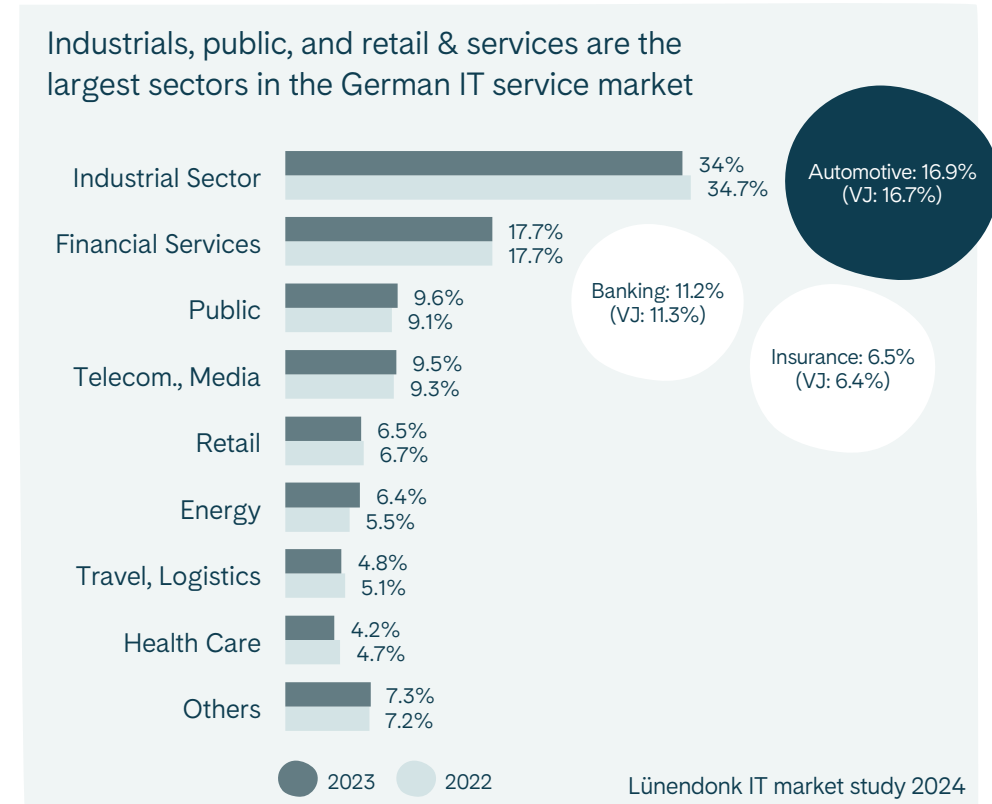


# Positive outlook for the German IT market

Further growth in IT software and service business is expected in Germany in 2025.

IT Market Germany	Market Volume (in bn. Eur)				Growth Rate		
	2022	2023	2024	2025	23/22	24/23	25/24
<b>Information Technology</b>	139.8	143.4	149.7	158.5	2.6%	4.4%	<b>5.9%</b>
IT Hardware (incl semi conductors)	55.0	51.6	52.0	53.7	-6.1%	0.7%	<b>3.3%</b>
Software	37.9	42.5	46.5	51.1	12.1%	9.5%	<b>9.8%</b>
IT Services	47.0	49.3	51.2	53.8	5.0%	3.8%	<b>5.0%</b>

ITK-Marktzahlen, Bitkom  
(Industry association of the German  
information and telecommunications industry)  
Dec 2024



# Automotive

## Market landscape

Automotive offers a high-volume IT market. German OEMs struggle with high production costs, high competition in EV market, protectionism, political uncertainties. Nevertheless, high investments take place in EVs, autonomous driving, smart factory, transformation of sales & service models and sustainability.

Strong  
growth

## Gofore's position

Good positioning with BMW in R&D and production segment. Good offering and synergies with Intelligent Industry offering. Existing projects in R&D and production domain can be transferred to other OEMs and Truck.

## Growth sources

1. According to analysts, Automotive IT market will strongly grow onboard and offboard.
2. Onboard a high demand (CAGR app. 10%) in software development, integration and verification.
3. Offboard a high demand for transforming plant and sales/service systems.
4. Gofore's offering is a great match for providing IT transformation services in development, manufacturing and sales/service domain.
5. Gofore focuses on premium OEMs as well as truck manufacturers (strong synergies for Finnish II offering).

## Sector Description

The sector encompasses the development, manufacturing, and sales of vehicles, including passenger cars, trucks, and commercial vehicles. It includes automakers, suppliers of parts and components.

## CUSTOMER EXAMPLES

**BMW**  
**Audi**

# Machines & Production

## Market landscape

Digitalisation is accelerating, driven by increasing competition and demand for efficiency and sustainability. Intelligence of machines and devices is increasing, digital services and modern technologies enable innovation in business and operations.

## Gofore's position

Strong growth

We have established cooperation and network with various large companies in mobile machinery with differentiated offering.

Strategic partnerships with Bosch Rexroth and Siemens.

## Growth sources

1. Well positioned for further growth in off-highway machine sector including e.g. agriculture and construction
2. Expanding cooperation to further service areas with existing customers. Opening local cooperation with Finland-based companies with operations in DACH.
3. Explore potential in renewing industrial production with software-defined manufacturing solutions
4. Building on the expertise and solutions of Gofore Finland where Intelligent industry business is mature.

## Sector Description

Companies in heavy machinery, manufacturing and process industry, forest industry, electronics, energy and infrastructure.

## CUSTOMER EXAMPLES

**Lindner**  
**Bosch Rexroth**

# Digital Government

## Market landscape

The public sector is actively pursuing digital transformation to enhance efficiency, accessibility, and service quality. A modular and interoperable federal IT architecture is built with binding standards, uniform interfaces and central basic components for a digitally sovereign public administration.

## Gofore's position

Strong offering and market interest in Finnish expertise. First own frame contracts won and partnerships established with key suppliers in the market.

Strong  
growth

## Growth sources

1. Utilising existing frame contracts for expanding ongoing business activities.
2. Establishing and maintaining partnerships with strong local companies, who are already well established in public sector projects.
3. Providing expertise from Finland, driving IT transformation in hot topics for Digital Government, e.g. digitalization of government services, register modernization and digital identity.
4. Participating in the GovTech Campus which provides a co-ideation and co-creation platform.

## Sector Description

The public sector encompasses all governmental and publicly funded institutions that provide services and infrastructure to citizens and businesses. It operates on three primary levels: federal, state (Länder), and local (municipal) governments.

## CUSTOMER EXAMPLES

byte

# Retail & Services

## Market landscape

The service sector has shown robust growth in recent years in DACH. The sector is smaller than in comparable European economies but growing faster than the manufacturing segment.

## Gofore's position

Moderate  
growth

Wide range of existing customers in the sectors Food & Beverage, Transport & Travel, Retail, and Financial Services in Germany as well as Austria. Wide field of growth opportunities.

## Growth sources

1. All existing customers provide strong growth opportunities to leverage in 2025.
2. Very promising further engagement in the Financial Services area. This sector is approached with partner models as well as own offering.
3. Existing project experiences in retail, transport and travel have a high potential to be turned into new customer relations.

## Sector Description

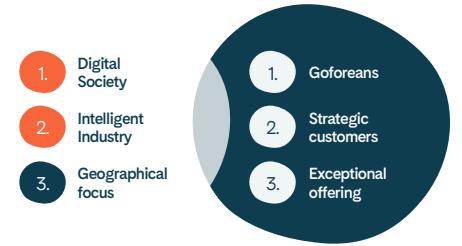
Companies in retail, finance, real estate, travel & transport, telecom, and insurance.

## CUSTOMER EXAMPLES

**Deutsche Bahn**  
**SPAR**



# Growth in DACH



## Automotive



## Machines & Production



## Digital Government



## Retail & Services

	Automotive	Machines & Production	Digital Government	Retail & Services
CURRENT POSITION	<p>Good offering and synergies with Intelligent Industry offering</p> <p>Existing projects in R&amp;D and production domain can be transferred to other OEMs and Truck</p>	<p>Strong offering and synergies with Finland</p> <p>New customers acquired in 2024 in Machines and Production area</p>	<p>Strong offering and market interest in Finnish expertise</p> <p>First own frame contracts won and partnerships established with key suppliers in the market</p>	<p>Several customers in Food &amp; Beverage, Travel, Retail, and Financial Services</p> <p>Wide field of growth opportunities</p>
GROWTH POTENTIAL	<b>Strong growth</b>	<b>Strong growth</b>	<b>Strong growth</b>	<b>Moderate growth</b>

# Innovative offering and solutions by Gofore Labs

Gofore develops in DACH innovative, differentiating solutions in cooperation with research institutes & universities as well as together with private customers. These provide spearhead offerings for business development and accelerators for project execution.

<b>Vehicle Penetration testing</b>	Penetration testing of vehicle electrical systems (especially CAN)
<b>Car2X/V2X</b>	Use of Car2X/V2X for intelligent traffic management and the protection of vulnerable road users
<b>Test Framework Infotainment Systems</b>	Test Framework for the management of test devices, test cases and the AI based evaluation of infotainment systems
<b>Health Anomaly Detection</b>	Generation and detection of anomalies in time series (ECG data)

