

CAPITAL MARKETS DAY

16 January 2025

Gofore's Growth Strategy 2025



CMD
25
GOFORE

Disclaimer

This presentation includes forward looking statements which involve risks and uncertainty factors. These statements are not based on historical facts but relate to the company's future activities and performance. They include statements about future strategies and anticipated benefits of these strategies. These statements are subject to risks and uncertainties.

Actual results may differ substantially from those stated in any forward-looking statement. Gofore assumes no obligation to update or revise any information included in this presentation, except to the extent legally required.

This presentation does not constitute an invitation to buy, subscribe to, or otherwise acquire or dispose of any Gofore shares.



Speakers today



Mikael Nylund
CEO



Teppo Talvinko
FINANCE



Sanna Hildén
PEOPLE & CULTURE



Elja Kirjavainen
FINNISH BUSINESS



Marc Fuchs
DACH BUSINESS

Track record & Introduction

Mikael Nylund

Gofore Career

2019-	Group CEO
2018-2019	Deputy CEO
2017-2019	Director, M&A
2016-2019	Ramp-up of digital transformation advisory
2011-2015	Ramp-up of IT advisory
2010-2011	Senior consultant

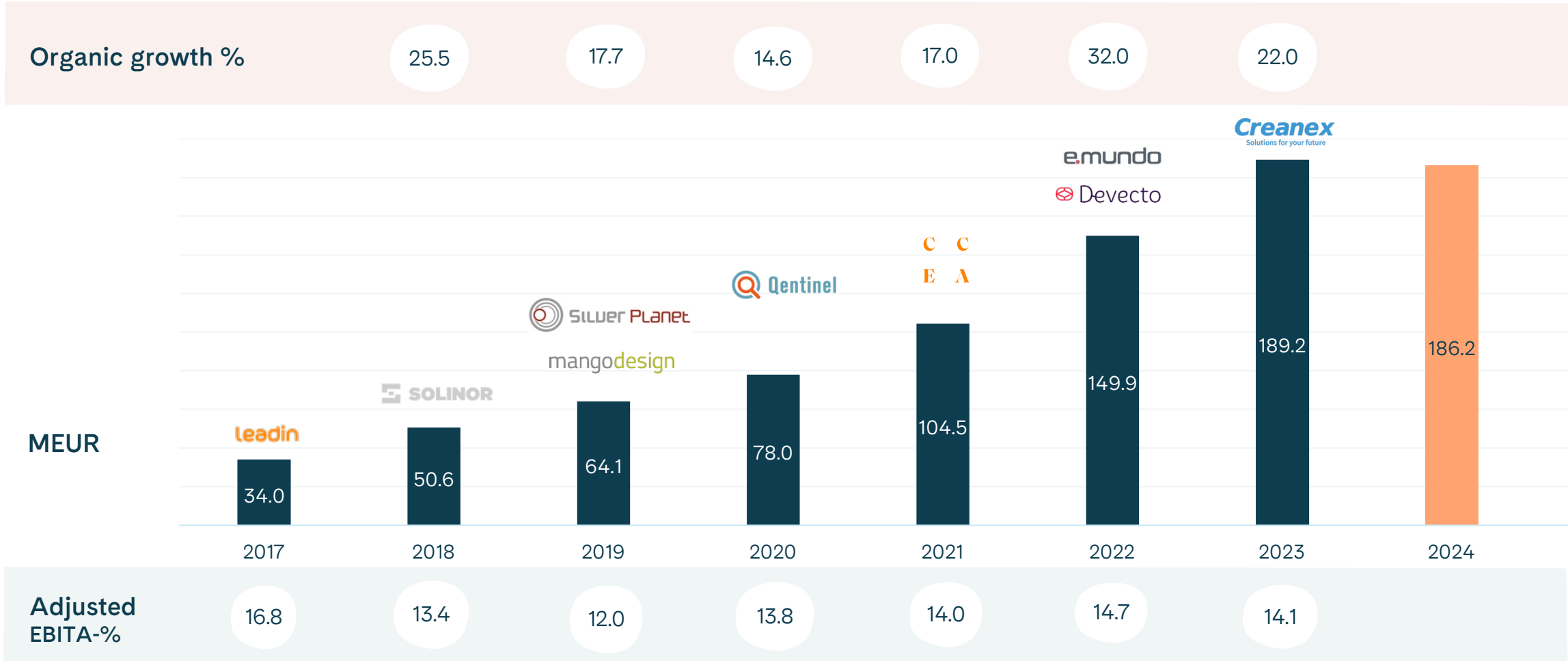
Earlier Career

2005-2010	Technology Manager, Enfo Oyj
2000-2005	Head of Technology Capnova Oy



Gofore is a growth company.
And this is a growth strategy.

Long step forward since last strategy update in a different market situation

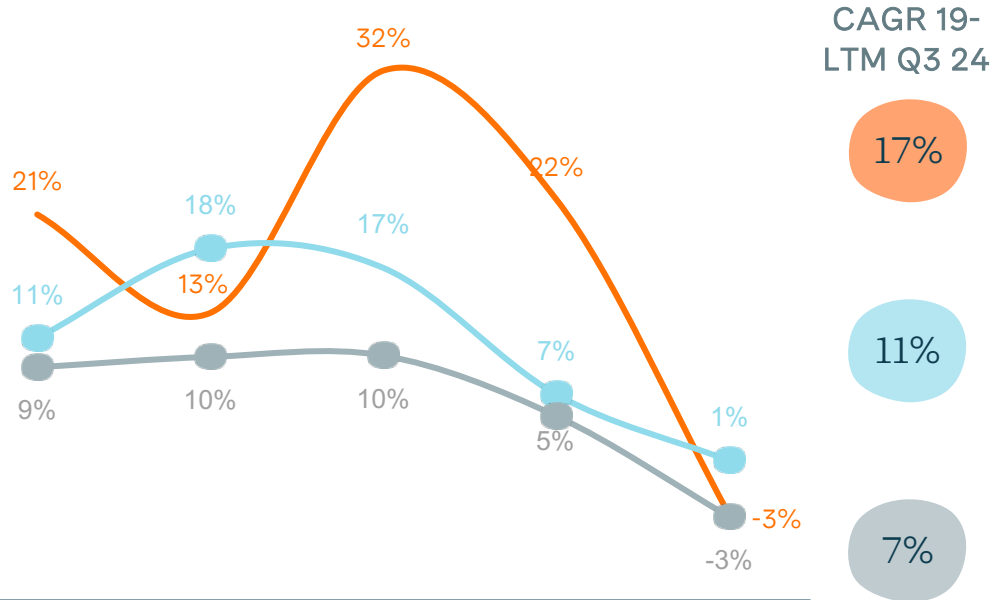


2013-2018 figures presented as FAS figures, 2019- presented as IFRS figures.

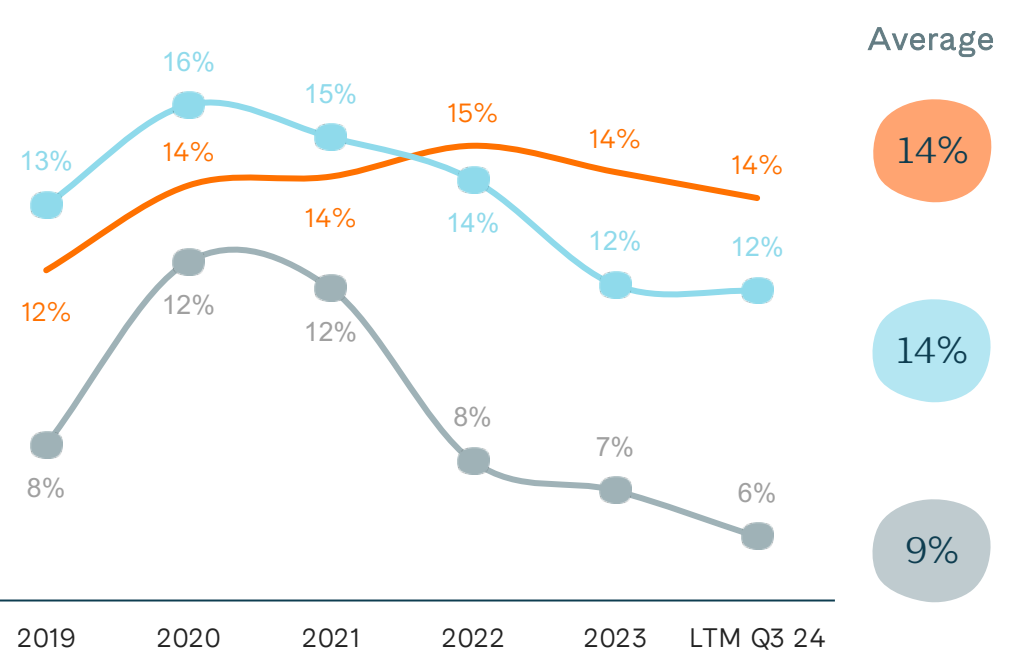
1) Figures for the financial period in 2017 are not comparable to the financial period in 2016 due to changes in Group structure. 7

We have clearly outperformed Nordic peers

Organic sales growth 2020-LTM Q3 2024



EBITA margin 2019-LTM Q3 2024



- Gofore
- Nordic peers average¹⁾
- Finnish peers average²⁾

1) Nordic top performers peer group average comprises Bouvet, Exsitec, Knowit, Netcompany and Trifork

2) Other Nordic peers peer group average comprises Digia, Futurice, Innofactor, Netum, Reaktor, Siili, Solita, Solteq, Tietoevry and Vincit (only up until 2023 for private companies)

Source: LSEG, Company materials

Our key messages today

Strong foundation, focus and track record to build on

- History of steady and profitable growth
- Clearly outperforming peers
- Proven ability to endure a tougher market situation
- Existing strengths are relevant for future growth, further developed during last two years

Updated financial targets reflecting on the ambition to grow

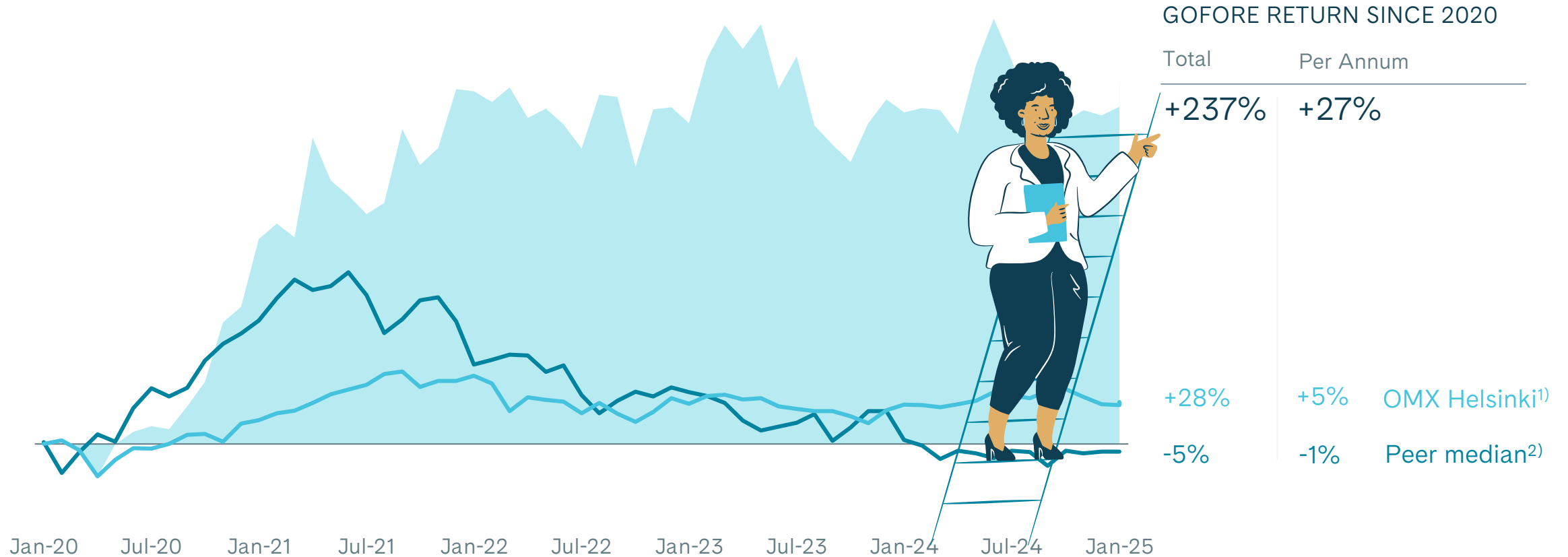
- Net sales growth to 500 MEUR by 2030
- Organically outperforming market growth, at least half of total growth organic
- EBITA margin 15%
- Min. 40% dividend policy

Growth strategy and exceptional ability to execute

- Sharper growth focus within Digital Society and Intelligent Industry
- Organic growth supported by bolt-on acquisitions
- New organisation and investments into exceptional offering

We create significant shareholder value

Cumulative total shareholder return over time



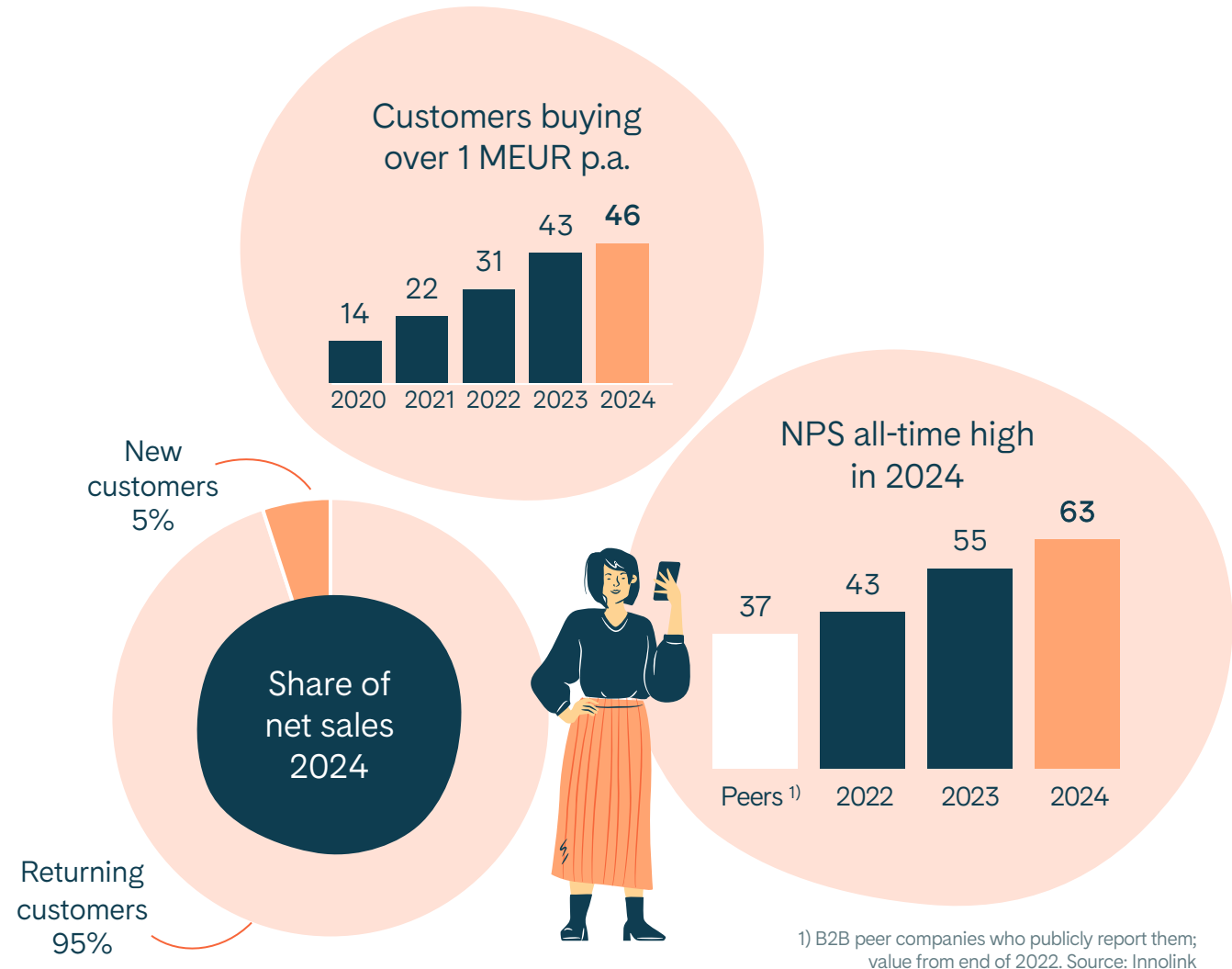
1) OMX Helsinki All-Share General Index

2) Peer median comprises Bouvet, CGI, Digia, Endava, EPAM, Exsitec, Globant, Innofactor, Kainos, Knowit, Netcompany, Netum, Siili, Solteq, Thoughtworks, Tietoevry, Trifork and Vincit

Source: LSEG

We create value for our customers

- Excellent customer satisfaction; NPS grew to all-time high in 2024 and customers' overall satisfaction with Gofore very good; 4.4.
- Number of customers buying over 1 MEUR per annum grew to 46 by the end of 2024.
- The top 5 customers' share of full-year net sales 2024 was 27%.
- Offering development instrumental in growing accounts. Significant investment into Creanex with important simulator technology and R&D project together with customer Ponsse.
- Strategic expertise areas such as wellbeing service county digitalisation grew during 2024, also new customers within them.



We create value for Goforeans

- Continued investment in people and culture with continuous improvement also during tougher years pays off.
- Attractiveness, retention and employee experience are all at excellent levels.
- Integration of DACH operations well underway under unified Gofore brand.

2024

**GOFORE THE MOST
ATTRACTIVE EMPLOYER**

According to the Universum survey made among IT professionals, Gofore is the most attractive employer in the Finnish IT consultancy space.



We create value for the society

Social Targets

- That ~90% of Goforeans feel they can be their authentic selves at work
- A minimum of 33% of women in the Crew
- A minimum of 33% of women in the Executive Management Team
- A minimum of 33% of women in the Board of Directors
- 50/50 gender wage balance

Pioneering an Ethical Digital World

- Own Code of Ethics & Ethics trained sales function
- Ethics Desk provides internal ethics support
- Zero tolerance of data & privacy breaches
- ISO 27001 certified



Climate Targets

- Zero gross emissions in own operations by 2030 in Scope 1&2
- Scope 3 gross emissions target to cut 50% by 2030
- Zero Scope 3 emissions by 2035

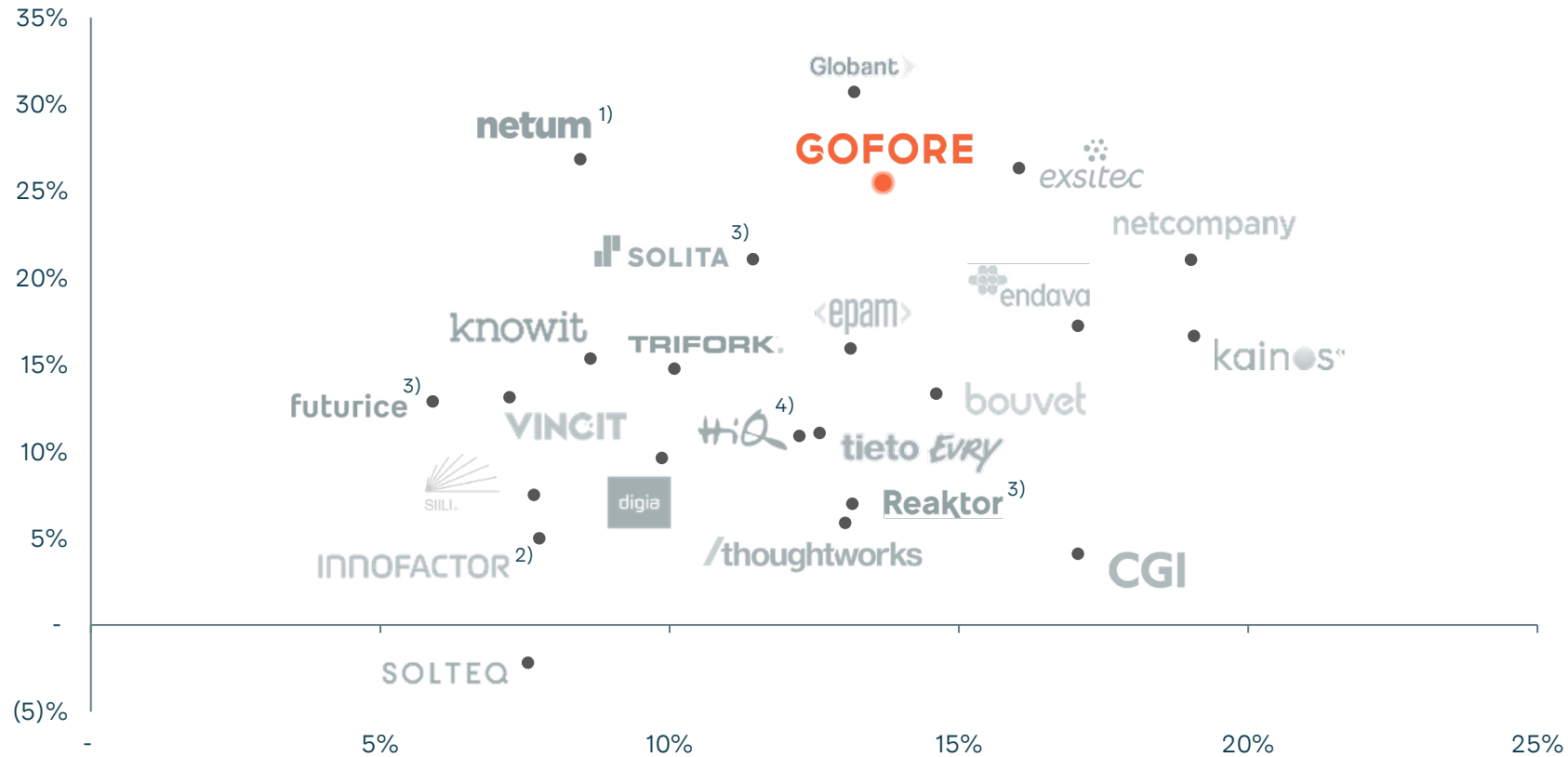
Making an Impact

- Promoting ethical digitalisation through the Gofore Impact Foundation
- Up to 250,000 euros of monetary grants and in-kind donations p/a for impactful projects
- Pro bono work enabled and encouraged for common-good purposes



Outstanding growth and profitability track record

2019 – LTM Q3 2024 Sales CAGR



2019 – LTM Q3 2024 average adjusted EBITA margin

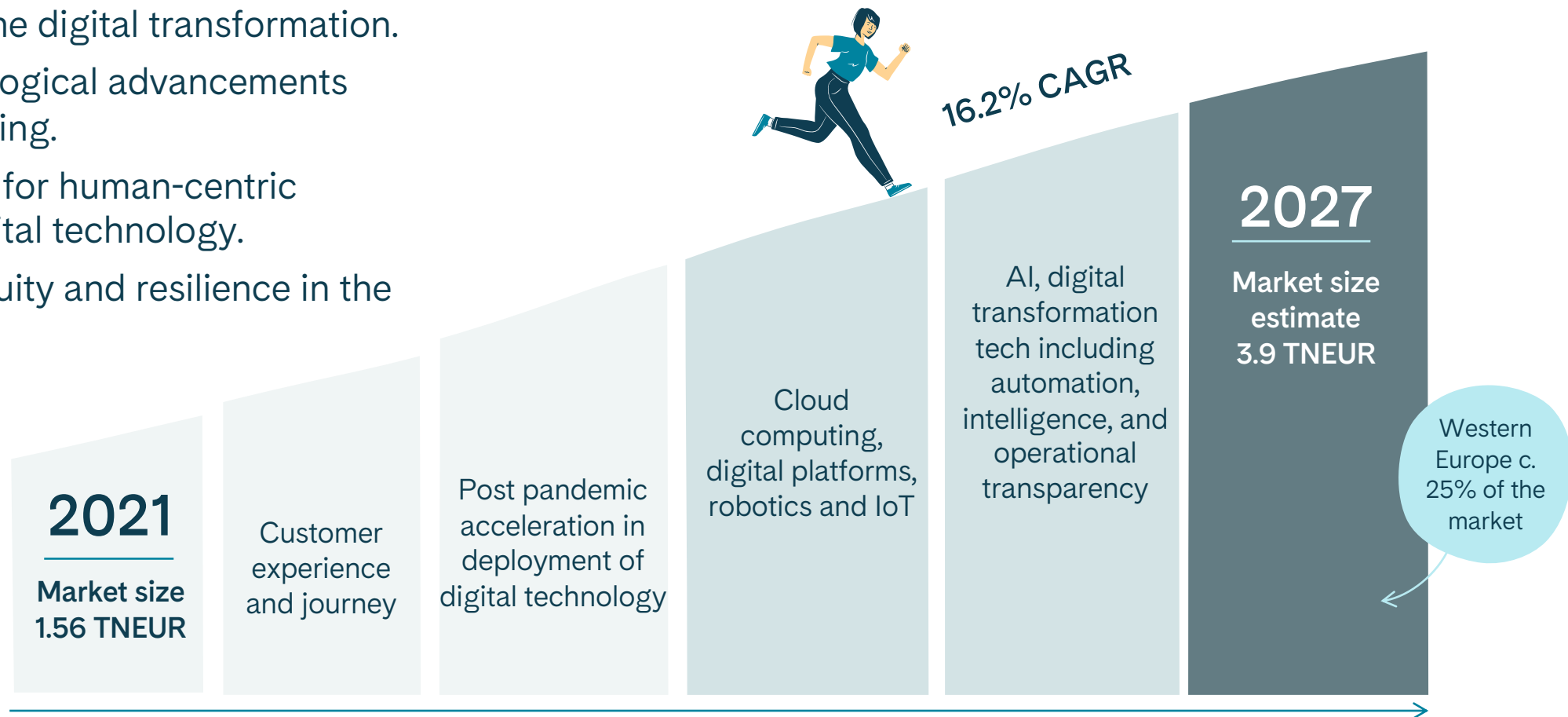


Note:
 1) Based on 2022 – LTM Q3 2024 CAGR figures;
 2) Based on 2019 – LTM H1 2024 CAGR figures;
 3) Based on 2019-2023 figures;
 4) Based on 2019-2023 figures, profitability figures only available for 2019-2020

Source: LSEG, Company materials

Digital transformation fundamentals remain

- Major global trends shift focus, but nothing stops the digital transformation.
- Pace of technological advancements keeps accelerating.
- Increased need for human-centric adoption of digital technology.
- Security, continuity and resilience in the spotlight.



Financial ambition set high

Digital transformation's outlook is strong in the mid and long term. and Gofore intends to reap the benefits.

- Basic fundament is unchanged; digital transformation will not stop.
- Recovering from the economic downturn in 2023-2024 is in process, while uncertainties like geopolitics and public finance deficits also remain and competition is tougher.

However.

- Gofore's competitive edge is stronger than before.
- Gofore is a growth company with a growth strategy. In a tougher market, we need to invest more into new growth.
- Gofore has been successful in defending its profitability in all market situations.



Updated long-term financial targets

Related to Gofore's updated strategy, in December 2024, the Gofore Board of Directors decided to update the company's financial targets that span over the economic cycle.

500 MEUR

of net sales by 2030

Organically outperforming market growth.
At least half of total growth expected to be organic.



15%

Profitability of
adjusted EBITA

40%

Dividends minimum
of annual net profit

Growth strategy

OUR FOCUS

1. Digital Society

Building on gained expertise and current customer base, we seek growth especially in the DACH public sector, Health and Social Services, large companies, and Security.

2. Intelligent Industry

We seek growth in industrial companies as a whole, as well as Automotive companies in the DACH region with focus on digital R&D and services.

3. Geographical focus in Finland & DACH

With success, we can expand into new markets.



OUR UNIQUE VALUE

1. Goforeans

Building on the mentality praised by our customers and the way of achieving things together supported by the company culture.

2. Strategic customers

Delivering consistent value through developing long-term strategic partnerships that are based on solid customer perception, trust and good relationships.

3. Exceptional offering

Further developing and sharpening the portfolio of services for the chosen customer industries, and rethinking consulting.



M&A

Organisational renewal paves way for strategy implementation

The new organisation and the changes in the Group Executive Team took effect on 1 January 2025.

- In October 2024, we started to plan the renewal of the Gofore organisation.
- The main objective was to identify ways of creating unique value for customers and to support growth.
- The new organisation is customer-centric as opposed to the previous capability-based structure.
- The organisation also supports strategic geographical choices: Finland and the DACH area.
- As planned, the change negotiations needed to redesign the organisation did not lead to a decision to reduce headcount.



Reorganised Gofore Group

DIGITAL SOCIETY

INTELLIGENT INDUSTRY

BUSINESS, PEOPLE & CUSTOMER VALUE

GOFORE DACH

Delivering value to customers in German-speaking Europe

GOFORE FINLAND

Delivering value to customers in Finland

SALES, ACCOUNT MANAGEMENT, CAPABILITIES, PEOPLE DEVELOPMENT & DELIVERY

GOFORE GROWTH PLATFORM

Shared services and assets implementing the strategy & committed to making the business succeed

GROWTH SERVICES

Brand. Offering and Sustainability, Finance, IT, Legal, People and Culture, Strategy and M&A

DIGITAL BUSINESS PLATFORM

Core Business Systems, Data-platform & Analytics, AI

CEO & GROUP EXECUTIVE TEAM

Group Leadership



Mikael Nylund

CHIEF EXECUTIVE OFFICER



Elja Kirjavainen

FINNISH BUSINESS



Marc Fuchs

DACH BUSINESS



Sanna Hildén

PEOPLE & CULTURE



Auli Packalén

BRAND, OFFERING AND SUSTAINABILITY



Teppo Talvinko

FINANCE



Kalle Mäki

LEGAL MATTERS



Ville Hurnonen

IT, STRATEGY AND M&A