



The strategic review of TietoEVRY's Connect and Transform businesses progressing – Satu Kiiskinen appointed as Managing Director of the combined business effective 1 April 2023

TietoEVRY Corporation
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As announced in November 2022, TietoEVRY is conducting a strategic review of its TietoEVRY Transform and TietoEVRY Connect as a combined business, including a potential sale or listing as a spin-off. Satu Kiiskinen is appointed as Managing Director to lead the combined business and drive the strategic review. The combined business, to be called TietoEVRY Tech Services, is planned to be operational during the second quarter of 2023. TietoEVRY Tech Services will drive dedicated focus on managed services and transformation across applications, infrastructure and cloud.

Satu Kiiskinen is currently Managing Director, TietoEVRY Transform and has been with the company since 2013, having held executive roles in various business areas over the years. She will continue to be a member of the TietoEVRY Group Executive Management Team and report to Kimmo Alkio, CEO of TietoEVRY.

"I am very excited to take on the new role and fully embark on this special journey with over 8 000 colleagues globally. We are creating a winning combination of capabilities - building on our market position, competitive services and global delivery capability – to the benefit of our Nordic enterprise and public sector customers", comments Satu Kiiskinen.

"This is an important appointment in the light of the integration of the businesses and the ongoing strategic review. Satu brings with her a broad set of experiences across the technology services landscape, consistent customer value creation and adaptation to the rapidly changing market conditions. I look forward to the next exciting chapter for the whole TietoEVRY Tech Services team", comments Kimmo Alkio, CEO, TietoEVRY.

During the first quarter of 2023 TietoEVRY Connect and TietoEVRY Transform will continue to operate as distinct businesses under the leadership of the current Managing Directors. The combined business of TietoEVRY Tech Services is planned to be operational and report its financials, as a new reportable segment, from the second quarter of 2023. TietoEVRY Tech Services' Managing Director appointment becomes effective 1 April. The future plans and role for Johan Torstensson currently Managing Director, TietoEVRY Connect will be communicated in due course.

The strategic review of the combined TietoEVRY Transform and TietoEVRY Connect and subsequent potential sale or listing as spin-off is progressing as planned and expected to take 12–18 months from the announcement date 30 November 2022. While no decisions have been taken, any sale or listing as a spin-off remains subject to market conditions, including but not limited to the prevailing macroeconomic conditions and investor sentiment.

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Our 24 000 experts globally specialize in cloud, data, and software, serving thousands of enterprise and public-sector customers in more than 90 countries. Tietoevry's annual turnover is approximately EUR 3 billion and the company's shares are listed on the NASDAQ exchange in Helsinki and Stockholm, as well as on Oslo Børs. www.tietoevry.com