

Fondia: Financial Statements Release 2025 –Net sales decreased and profitability improved

FINANCIAL DEVELOPMENT IN BRIEF

Figures in parentheses refer to the corresponding period of the previous year, unless otherwise stated. Fondia Plc and its group companies are hereinafter referred to as "Fondia" or the "company".

October–December 2025 summary:

- Net sales EUR 6.3 million (6.5), a change of –3.3%
- EBITDA EUR 1.2 million (0.5)
- EBITDA-% 18.3% (7.8)
- Adjusted EBITDA EUR 1.2 million (0.7)*
- Adjusted EBITDA-% 18.8% (10.5)*
- Operating profit (EBIT) EUR 0.9 million (0.3)
- Operating profit-% (EBIT-%) 13.5% (3.8)
- Adjusted operating profit (EBIT) EUR 0.9 million (0.4)*
- Adjusted operating profit (EBIT-%) 14.0% (6.5)*
- Personnel (period average FTE) 133 (158), a change of –15.8%

**In October–December 2025, non-recurring expenses totalling EUR 32 thousand were recorded. Non-recurring expenses relate to the change negotiations within Finnish organisation. In the comparison period, EUR 171 thousand non-recurring expenses were recorded.*

July–December 2025 summary:

- Net sales EUR 11.3 million (11.8), a change of –4.9%
- EBITDA EUR 1.5 million (0.7)
- EBITDA-% was 13.2% (5.8)
- Adjusted EBITDA EUR 1.5 million (0.9)*
- Adjusted EBITDA-% 13.5% (8.0)*
- Operating profit (EBIT) EUR 0.9 million (0.2)
- Operating profit-% (EBIT-%) 8.2% (1.6)
- Adjusted operating profit (EBIT) EUR 1.0 million (0.4)*
- Adjusted operating profit (EBIT-%) 8.5% (3.8)*
- Profit for the period EUR 0.6 million (0.1)
- Adjusted profit for the period EUR 0.6 (0.3)*
- Continuous monthly invoicing accounted for 49% (46) of net sales
- Personnel (period average FTE) was 136 (158), a change of –13.9%

**In July–December 2025, non-recurring expenses totalling EUR 32 thousand were recorded. Non-recurring expenses relate to the change negotiations within the Finnish organisation. In the comparison period, EUR 260 thousand non-recurring expenses were recorded.*

January–December 2025 summary:

- Net sales EUR 23.9million (25.6), a change of –6.6%
- EBITDA EUR 2.0 million (1.9)
- EBITDA-% was 8.3% (7.6)
- Adjusted EBITDA EUR 2.4 million (2.3)*
- Adjusted EBITDA-% 10.2% (8.9)*
- Operating profit (EBIT) EUR 1.0 million (1.0)
- Operating profit-% (EBIT-%) 4.1% (4.0)
- Adjusted operating profit (EBIT) EUR 1.4 million (1.4)*
- Adjusted operating profit (EBIT-%) 6.0% (5.3)*
- Profit for the period EUR 0.6 million (0.7)
- Adjusted profit for the period EUR 0.9 (1.0)*
- Adjusted profit-% 3.9% (3.9%)
- Continuous monthly invoicing accounted for 46% (46) of net sales
- Personnel (period average FTE) was 141 (162), a change of –13.0%
- Net earnings per share was EUR 0.14 (0.16)
- The Board of Directors' (hereafter "the Board") dividend proposal is EUR 0.30 per share.

**In January–December 2025, non-recurring expenses totalling EUR 457 thousand were recorded. Non-recurring expenses relate to the change negotiations within the Finnish organisation. In the comparison period, EUR 344 thousand non-recurring expenses were recorded.*

KEY FIGURES

Fondia Plc Group	7–12/2025	7–12/2024	Change, %	1–12/2025	1–12/2024	Change, %
Net sales, 1,000 euros	11,257	11,841	–4.9%	23,929	25,628	–6.6%
EBITDA, 1,000 euros	1,487	683	117.7%	1,989	1,938	2.6%
% of net sales	13.2%	5.8%		8.3%	7.6%	
Adjusted EBITDA, 1,000 euros*	1,519	944	60.9%	2,446	2,282	7.2%
% of net sales*	13.5%	8.0%		10.2%	8.9%	
Operating profit (EBIT), 1,000 euros	926	186	397.8%	971	1,017	–4.5%
% of net sales	8.2%	1.6%		4.1%	4.0%	
Adjusted operating profit (EBIT)*	958	446	114.4%	1,428	1,361	4.9%
% of net sales*	8.5%	3.8%		6.0%	5.3%	
Profit for the period, 1,000 euros	629	60	941.4%	568	651	–12.8%
% of net sales	5.6%	0.5%		2.4%	2.5%	
Adjusted profit for the period, 1,000 euros*	654	321	104.0%	933	962**	–3.0%
% of net sales*	5.8%	2.7%		3.9%	3.9%	
Net gearing %	–2.5%	–75.8%		–2.5%	–75.8%	
Equity ratio %	37.6%	40.4%		37.6%	40.4%	
Return on equity (ROE) %	21.1%	16.5%		21.1%	16.5 %	
Average number of employees, full-time equivalent (FTE)	136	158	–13.9	141	162	–13.0%
Balance sheet total, 1,000 euros	6,611	7,448		6,611	7,448	
Net earnings per share, euros	0.16	0.02		0.14	0.16	

**In the financial year 2025, non-recurring expenses totalling EUR 457 thousand were recorded. Non-recurring expenses relate to the change negotiations within the Finnish organisation. In the comparison period, EUR 344 thousand non-recurring expenses were recorded.*

***The figure presented differs from the previously reported figure of EUR 995 thousand, which does not take into account the tax impact of non-recurring expenses.*

OUTLOOK FOR 2026

Fondia expects in the 2026 financial year the Group's net sales to grow and the adjusted EBITDA margin to improve compared to the previous year.

CEO TIMO LAPPI:

"The financial year 2025 was challenging for us, as expected. Fondia Group's net sales decreased by 6.6% compared to the comparison period. International net sales decreased by 2.2% compared to the comparison period, with Sweden decreasing 4.2% and the Baltics increasing 8.5%. Net sales in Finland decreased by 8.4% compared to the comparison period. The EBITDA and operating profit margins adjusted for non-recurring items improved despite the decrease in net sales. The Group's adjusted EBITDA margin (EBITDA-%) was 10.2% (8.9) and the adjusted operating margin (EBIT-%) was 6.0% (5.3).

Legal services sales during the financial year did not meet our targets. Economic uncertainty was reflected in reduced resource reservation of our Legal Department as a Service (LDaaS) customers, a decrease in assignment business, and unfortunately also in the challenges of acquiring new customers. On the other hand, we succeeded in keeping customer churn low among our Legal Department as a Service (LDaaS) customers, and the need for legal advice also increased, driven partly by the economic operating environment and partly by regulatory developments.

During the financial year, we succeeded in stabilizing our operations and laying the foundation for the future. We anticipated a challenging year in Finland as a result of the change negotiations earlier in the year. During the financial year, our growth challenges unfortunately continued in Sweden as well, where we operated part of the year with interim management arrangements and did not succeed in new customer acquisition at a sufficient level. On the other hand, the growth of our Baltic business was a delight of the financial year. The Group's net sales development was weaker than our expectations, particularly in the Swedish business, although the fourth quarter of the financial year was already good in terms of results. The uncertain market situation continued to have a weakening impact on the demand for our legal services in our ongoing services customer segment during the financial year.

During the first half of the financial year, two important things happened for us. First, we completed our strategy work. We updated our key initiatives for the coming years to implement our strategy and achieve profitable growth, as well as our medium-term financial targets. In the coming years, we will implement our strategy and pursue profitable growth through four key initiatives: enhancing customer work efficiency, strengthening employee experience, renewing our Legal Department as a Service (LDaaS) offering, and leveraging new legal technology. Another thing, and one that was more personal to me, was that I became Fondia's CEO for the second time. I was able to return to the company and the team that are important to me.

The results of the customer and employee satisfaction surveys carried out during the second half of the financial year were somewhat mixed. The customer satisfaction survey NPS score 68 (61) supports our strategic choices for high-quality customer work and service concept. In addition, the results also provided us with confirmation and further insight for developing our operations. The employee

satisfaction survey eNPS score decreased and was 17 (19), which was a slight disappointment. Our financial performance and the measures taken to improve profitability inevitably also impacted on our eNPS results. As part of the employee satisfaction survey, we also received positive signals indicating that the actions taken to develop employee satisfaction are heading in the right direction. In the second half of the financial year, we completed the recruitment process for the managing director of the Swedish subsidiary, and we expect the managing director of Fondia Sweden Victoria Swedjemark to start at the beginning of March.

We will continue to reform our operations and, in the current financial year, focus on growth to ensure profitability development. Our operations will focus on customers and employees, as well as advancing our strategic projects. We closely monitor the market and react swiftly, without compromising the customer or employee experience. Work to improve growth and profitability continues.”

October–December 2025

The Group's net sales decreased by 3.3% in October–December compared to the comparison period. Net sales in Finland decreased by 0.7% during the reporting period compared to the comparison period. Our international net sales decreased by 11.7% in October–December. In Sweden, our net sales decreased by 12.0%, and in the Baltics the decline was 10.0% compared to the comparison period. The Group's adjusted EBITDA margin (EBITDA-%) was 18.8% (10.5) and the adjusted operating margin (EBIT-%) was 14.0% (6.5) in October–December.

July–December 2025

The Group's net sales decreased by 4.9% in July–December compared to the comparison period. Net sales in Finland decreased by 4.0% during the reporting period compared to the comparison period. Also, our international net sales decreased by 7.8% in July–December. The growth in the Baltics was 5.4%, but in Sweden our net sales decreased by 10.5% compared to the comparison period. The Group's adjusted EBITDA margin (EBITDA-%) was 13.5% (8.0) and the adjusted operating margin (EBIT-%) was 8.5% (3.8) in July–December.

January–December 2025

During the reporting period January–December, our company's net sales decreased by 6.6% compared to the comparison period. Net sales during the reporting period decreased by 8.4% in Finland, and 4.2% in Sweden and net sales increased by 8.5% in the Baltics compared to the comparison period. Our international net sales decreased by 2.2% during the reporting period. Our productivity, i.e. net sales per average FTE, increased by 7.3% compared to the comparison period. During the reporting period January–June, all ongoing services represented 46% (46) of the Group's net sales. The share of total invoicing for Legal Department Service (LDaaS) customers and other customers covered by ongoing services was 68% (73) of net sales. In Sweden, the share of all ongoing services was 41% (41) of net sales and in the Baltics 34% (34). All ongoing services represented 47% (46) of net sales in Finland. International net sales represented 24% (23) of the Group's total net sales. In January–December, the adjusted EBITDA margin was 10.2% (8.9) and the adjusted EBIT margin was 6.0% (5.3).

THE LEGAL SERVICES

Key factors affecting the legal services market in the short term include:

- Inflation and interest rate developments and their impact on, for example, the transaction market
- The further expansion of the use of artificial intelligence to increase productivity and exploit innovation opportunities

- Geopolitical uncertainty and security threats
- Sustainability requirements
- Customers' diversifying needs
- Regulatory developments
- Competition for talent and changing work culture

FONDIA'S STRATEGY

Founded in 2004, Fondia is a bold rewriter of the legal industry, which has introduced to the market a new category of legal services by combining the best aspects of internal and external legal services. Fondia provides Legal Department as a Service (LDaaS), other ongoing legal services, and assignment-based legal support to business customers across the Nordics and Baltics. Fondia's concept delivers business-oriented, technology-enabled, proactive, and scalable legal services for businesses, without the fixed costs of an in-house legal department.

Operating at the forefront of legal industry transformation, Fondia leverages technology to increase efficiency, transparency, and the quality of customer experience. Fondia is agile in adopting new tools and shares the benefits of legal tech innovation directly with its customers.

Fondia is a dynamic and human-centric workplace that attracts top legal talent. It offers its professionals long-term customer relationships, opportunities for specialization, strong professional support, and access to the latest legal technologies. This enables the company to build sustainable competitive advantage in both customer and talent markets.

Strategic initiatives

Fondia announced on 19 May 2025 that it will implement its strategy in the coming years and aim for profitable growth through four key initiatives: enhancing customer work efficiency, strengthening employee experience, renewing the Legal Department as a Service (LDaaS) offering, and leveraging new legal technology.

Enhancing customer work efficiency means shifting the organizational focus more strongly towards customer work by increasing the share of lawyers within the overall personnel and developing structures that enable more effective use of their time in delivering customer value. The aim is to improve the customer experience, increase the proportion of time spent on customer work, and enhance business profitability.

Strengthening the employee experience involves clarifying the company's shared direction and investing in professional development, high-quality leadership, and a human-centric, sustainable working environment. The goal is to strengthen engagement and in a competitive talent market attract and continuously train legal professionals who have the ability to combine legal and business thinking, and to effectively utilize technology and AI in their daily work.

Renewing the Legal Department as a Service (LDaaS) offering is based on customer feedback and includes updates to the service content, pricing model, and information systems. As part of the renewal, Fondia will launch two new tools, Legal Review and Legal Plan, designed to create a more systematic and impactful foundation for delivering proactive legal services. The goal is to improve customers' risk management and legal foresight as part of their everyday business operations. Fondia's LDaaS offering is blending the traditional legal services with startup-style agility and user-friendliness.

Leveraging new legal technologies means that Fondia actively monitors, tests, and adopts legal tech solutions that add value to customer work. The company recognizes the dual impact of technology: while it reduces demand for some traditional legal services, it also creates new, more business-driven

ways to deliver legal value. The aim is to improve service efficiency, meet evolving customer expectations, and enforce Fondia's position as a frontrunner in technology-enabled legal services.

MEDIUM-TERM FINANCIAL OBJECTIVES AND PROFIT DISTRIBUTION POLICY

Fondia's Board of Directors has approved the company's updated medium-term financial targets on 19 May 2025. Fondia's medium-term target is for the company's organic growth-% and adjusted EBITDA-% to total at least 20% annually. In accordance with the profit distribution policy, the company's goal is to distribute at least two thirds (2/3) of its earnings per share as dividends to shareholders. Profit distribution will take into consideration Fondia's profit development and prospects, as well as future investment needs.

FINANCIAL DEVELOPMENT

July–December

The Group's net sales for the July–December reporting period amounted to EUR 11,257 thousand (11,841) and decreased by 4.9% compared to the comparison period. Net sales decreased by 4.0% in Finland and by 10.5% in Sweden compared to the comparison period. In our Baltic business area, net sales increased by 5.4% in the reporting period compared to the comparison period. Net sales from all ongoing services decreased by 6.0% and represented 46% (46) of total net sales. Total invoicing for Legal Department Service (LDaaS) customers and other ongoing services customers decreased by 5.6% and represented 69% (70) of net sales. In the reporting period, net sales in assignment business increased by 3.4%.

In the July–December reporting period, the Group's adjusted EBITDA was EUR 1,519 thousand (944) and the adjusted EBITDA margin was 13.5% (8.0). The adjusted operating profit (EBIT) for the reporting period was EUR 958 thousand (446) and the adjusted operating profit % (EBIT-%) was 8.5% (3.8). At the beginning of the year, we focused on making our operations and cost management more efficient, as well as combating the effects of inflation to ensure profitability, in which we were reasonably successful. The adjusted EBITDA and operating profit margins for the reporting period primarily weakened by the decline in total net sales, which was only partially offset by the Group's savings programme.

The Group's adjusted profit for the reporting period was EUR 654 thousand (321).

Items affecting comparability of EUR 33 thousand have been recorded in July–December 2025. Non-recurring expenses for the reporting period relate to the change negotiations within the Finnish organisation. In the comparison period, EUR 260 thousand in non-recurring expenses related to the change of the Swedish Managing Director and organizational restructuring were recorded.

January–December

The Group's net sales in January–December reporting period amounted to EUR 23,929 thousand (25,628) and decreased by 6.6% compared to the comparison period. Net sales in Finland decreased by 8.4% and in Sweden by 4.2% during the reporting period compared to the comparison period. In our Baltic business area, net sales increased by 8.5% compared to the comparison period. Net sales from all ongoing services decreased by 6.7% and accounted for 46% (46) of total net sales. The total invoicing for Legal Department Service (LDaaS) customers and other ongoing services customers decreased by 12.8% and represented 68% (73) of total net sales. During the reporting period, net sales of assignment business from customers under ongoing services decreased by 23.4%.

In January–December reporting period, the Group's adjusted EBITDA was EUR 2,446 thousand (2,282) and the adjusted EBITDA margin was 10.2% (8.9). The adjusted operating profit (EBIT) of the reporting period was EUR 1,428 thousand (1,361) and adjusted EBIT-% was 6.0% (5.3). During the year, we focused on improving operational and cost efficiency and countering the effects of inflation in order to ensure profitability, which enabled us to improve productivity by 7.3% compared to the comparison period (net sales per average FTE).

The Group's adjusted profit for the reporting period was EUR 933 thousand (962**) and the Group's balance sheet total on 31 December 2025, was EUR 6,611 thousand (7,448).

Items affecting comparability of EUR 457 thousand have been recorded in January–December 2025. Non-recurring expenses for the reporting period relate to the change negotiations within the Finnish organisation. In the comparison period, EUR 344 thousand in non-recurring expenses related to the change of the Swedish Managing Director and organizational restructuring were recorded.

Items affecting comparability

1,000 euros	7–12/2025	7–12/2024	1–12/2025	1–12/2024
Profit for the period	629	60	568	651
Employee expenses	28	241	362	275
Other operating expenses	4	19	95	69
Taxes	–6	0	–91	–34
Adjusted profit for the period	654	321	933	962**
Operating profit (EBIT)	926	186	971	1,017
Employee expenses	28	241	362	275
Other operating expenses	4	19	95	69
Adjusted operating profit (EBIT)	958	446	1,428	1,361

***The figure presented differs from the previously reported figure of EUR 995 thousand, which does not take into account the tax impact of non-recurring expenses.*

PERSONNEL, MANAGEMENT AND ADMINISTRATION

Fondia continued to invest in its unique business culture and values. The 2025 financial year was quiet in terms of recruitment. Fondia will continue to recruit experienced business law and industry-specific legal experts. On 31 December 2025 the Group employed 154 (180) people, of whom 101 (121) were lawyers.

The average number of employees (FTE) during the year was 141 (162).

At the end of the financial year, the total number of employees in Sweden was 31 (38), the number of employees in Finland was 108 (127), the number of employees in Estonia was 8 (9), and the number of employees in Lithuania was 7 (7).

At the end of the financial year, Fondia had offices in Helsinki, Turku, Tampere, Lahti, Tallinn, Vilnius, Stockholm, Malmö and Gothenburg.

During the 2025 financial year, the company's CEOs were Timo Lappi (interim CEO from 22 January 2025, CEO from 19 May 2025) and Harri Savolainen (until 22 January 2025).

Fondia's Group Management Team on 31 December 2025:

- Timo Lappi, CEO (since 19 May 2025), Interim CEO (22 January 2025–19 May 2025) Fondia Group, Interim CEO Fondia Sweden (since 18 November 2025)
- Harri Savolainen, CFO (since 22 January 2025), CEO (until 22 January 2025), Fondia Group
- Eneli Perolainen, Managing Director, Fondia Baltics

During 2025, the group management team also included:

- Emma Ridderstad, Managing Director, Fondia Sweden (until 18 November 2025)
- Wilma Laukkanen, Chief Operating Officer (until 22 January 2025)
- Minna Laurila, Legal Business Director, Finland (until 22 January 2025)

Fondia Plc's Board on 31 December 2025:

- Johan Hammarén, Chair of the Board (since 19 May 2025), Vice Chair of the Board (22 January 2025–19 May 2025)
- Sami Honkonen
- Katarina Lindholm

During 2025, the Board also included:

- Timo Lappi, Chair of the Board (until 19 May 2025)
- Charlotte Darth (until 20 March 2025)
- Juha Sarsama (until 20 March 2025)

Timo Lappi was appointed CEO of the company as of 19 May 2025, at which time he resigned from the company's Board. The Board appointed Vice Chair Johan Hammarén as Chair of the Board as of 19 May 2025. The company's Board will continue with three members until the next Annual General Meeting. At its organizational meeting held after the Annual General Meeting, the Board decided not to establish any committees.

On 18 November 2025, the company announced that the CEO of Fondia's Swedish subsidiary would change. Victoria Swedjemark was appointed as the Managing Director of Fondia Plc's Swedish subsidiary and as a member of the Group Management Team. She will begin her role no later than 2 March 2026. In the meanwhile, the Group CEO, Timo Lappi, will act as the interim Managing Director of the Swedish subsidiary.

Additionally, on 17 December 2025, the company announced that the composition of the Group Management Team changed. Aleksi Lundén was appointed as Chief Commercial Officer (CCO) and Teea Lyytikäinen as Chief People Officer (CPO), effective 1 January 2026.

The composition of the Group Executive Leadership Team (Group Management Team until 31 December 2025) is as of 1 January 2026:

- Timo Lappi, CEO, and interim Managing Director, Fondia Sweden
- Harri Savolainen, CFO
- Victoria Swedjemark, Managing Director, Fondia Sweden (starting no later than 2 March 2026)
- Eneli Perolainen, Managing Director, Fondia Baltics
- Aleksi Lundén, CCO
- Teea Lyytikäinen, CPO

SHARES AND SHAREHOLDERS

Shares issued and share capital

On 31 December 2025, there were a total of 3,953,134 Fondia Plc shares (3,953,134). At the end of the financial year, the company held 213,889 (216,557) of its own shares. The average number of shares during the financial year was 3,953,134 (3,953,134). In July–December 2025, the average number of shares was 3,953,134 (3,953,134).

At the end of the reporting period 2025, the Fondia Plc's share capital was €100,000 (100,000).

Shareholders and trading in Fondia shares

Closing price of the Fondia Plc's share on the last trading day of the financial period on 30 December 2025 was €4.94 (4.74). The lowest trading price for the financial period was €4.08 (4.66) and the highest €5.50 (7.36).

During the financial year, a total of 871,254 shares (531,088) were traded. At the end of the financial period, the market value of Fondia Plc was €19.5 million (18.7).

At the end of the financial year 2025, Fondia Plc had 2,966 shareholders (2,919). Nominee-registered holdings accounted for 1.57% (1.27) of the share capital.

Repurchase and transfer of own shares

At the end of the financial period, Fondia Plc owned 213,889 of its own shares (5.41% of the total number of shares), which were purchased between December 2021 and December 2024 on the basis of the authorisations granted by the Annual General Meeting to the Board of Directors.

During the reporting period January–June 2025, Fondia Plc did not repurchase any of its own shares under the authorisations granted to the Board of Directors by the Annual General Meeting of 2024 and 2025.

During the reporting period, Fondia Plc transferred a total of 2,668 own shares held by the company (0.07% of the total number of shares). The shares were transferred free of charge on 13 March 2025, to 32 persons who had participated in the Employee Share Savings Plan (ESSP) during the savings period 2022–2023.

During the reporting period, shares were also repurchased on behalf of the participants in the ESSP for the periods 2024–2025 with their accumulated savings at the prevailing market price after the publication of the 2024 financial statements in March 2025 and after Half-yearly Financial Report in September 2025.

The first performance period of the share-based commitment and incentive plan for 2022–2024 ended during the reporting period. The minimum criteria set for the ended performance period 2022–2024 were not met, and therefore no rewards were made under the plan.

The general features of the Employee Share Savings Plan (ESSP) and the share-based commitment and incentive plan, as well as the changes to the share plan decided in April 2025, are described below.

Employees share savings plan (“ESSP”)

In November 2018, Fondia Plc decided to introduce a share savings plan for the entire Group's employees, which the Board of Directors has decided to extend for new 12-month periods every year since then. The purpose of the ESSP is to offer the Group's employees the opportunity to save part of

their regular salary for the purchase of shares in the company on favourable terms by issuing additional shares free of charge to the employees participating in the ESSP. By encouraging employees to acquire and own shares in the company, the company aims to strengthen the shareholder-employee relationship. The aim is to promote employee motivation and commitment to the company. The Board of Directors considers that the scheme will have a positive impact on the future development of the Group and is therefore in the interest of both shareholders and employees.

Under the ESSP, shares are repurchased with accumulated savings twice a year after the publication of the half-yearly financial report and the financial statements. Under the terms of the ESSP, the Board of Directors decides on the method of acquisition of savings shares. Each participant will receive from Fondia Plc one additional share (before tax) free of charge for every two savings shares acquired. The additional shares will be granted to the participant if he/she owns the savings shares acquired during the savings period and his/her employment is valid until the end of the holding period. Holding periods are three years. The additional shares are paid partly in shares of the company and partly in cash. The cash portion is intended to cover taxes and parafiscal charges incurred by the participant.

During the financial year, shares were purchased for participants in the employee share savings programme (ESSP) for the period 2024–2025 using their accumulated savings at the prevailing market price after the publication of the financial statements release 2024 in March 2025 and after the half-yearly financial report 2025 in September 2025. In December 2025, the Board of Directors decided to extend the ESSP for the new period 2026–2027.

Share-based commitment and incentive plan

In October 2021, Fondia Plc decided to introduce a share-based employee commitment and incentive program ("share plan") from the beginning of 2022. Under the share plan, participants can earn Fondia Plc shares in accordance with performance criteria set by the Board of Directors related to the company's financial and strategic performance. The share plan consists of performance periods of three financial years, the start date, performance criteria, participants and other specific conditions of which are determined annually by the Board of Directors. The fifth performance period of the share plan began on 1 January 2026 and ends on 31 December 2028.

To date, the share plan has decided on performance periods for the calendar years 2022–2024, 2023–2025, 2024–2026, 2025–2027 and 2026–2028.

Fondia Plc announced in April 2025 that the Board of Directors had decided on certain changes to the share plan, both to its general conditions and special conditions for the above-mentioned performance periods. The purpose of the share plan is to contribute to the achievement of the company's financial objectives and to provide participants with a competitive long-term incentive system, thereby increasing shareholder value. The changes are made to enable this purpose and to engage the participants with the company, which is why, for example, participation in consecutive performance periods was made possible and participants and share allocations from the ended performance period 2022–2024 were transferred to the performance periods 2023–2025 and 2024–2026.

Authorisations granted to the Board of Directors

Share issue authorisation

Fondia Plc's Annual General Meeting held on 20 March 2025 authorised the Board to decide on the on the issuance of shares, option rights and other special rights entitling to shares referred to in Chapter 15, Section 6 of the Finnish Limited Liability Companies Act in one or more tranches as follows:

The number of shares to be issued on the basis of the authorisation shall not exceed 390,000 shares in total (including shares to be issued on the basis of special rights), which corresponds to approximately 9,9% of the current total number of the shares in the company.

The Board of Directors decides on all the conditions of the issuance of shares, option rights and special rights entitling to shares. The authorisation may be used to issue both new shares and shares held by the company. New shares may be issued, and shares held by the company may be transferred either against payment or free of charge. In the issue and transfer of shares, option rights and other special rights entitling to shares, the shareholders' pre-emptive subscription rights (directed issue) may be derogated from if there is a weighty economic reason from the company's point of view, such as the use of shares to develop the company's capital structure, to implement possible acquisitions, investments or other arrangements relating to the company's business or to implement the company's commitment and incentive schemes. The Board of Directors may also decide on a share issue free of charge to the company itself.

The authorisation annuls the authorisation given to the Board of Directors by the Annual General Meeting of 20 March 2024. The authorisation is effective until the end of the next Annual General Meeting, however no longer than until 30 June 2026.

Authorisation to repurchase of own shares

Fondia Plc's Annual General Meeting held on 20 March 2025 authorised the Board to decide on the repurchase of company's own shares as follows:

The number of own shares to be repurchased on the basis of the authorisation shall not exceed 300,000 shares in total, which corresponds to approximately 7.6% of the current total number of the shares in the company. However, the company, together with its subsidiaries, may not own and/or pledge more than 10% of all shares in the company at any time. Own shares may only be repurchased on the basis of the authorisation by using the unrestricted equity of the company.

Own shares can be repurchased on the repurchase date at a price formed in multilateral trading or otherwise at a price formed in the market. Shares may also be repurchased outside public trading at a price that does not exceed the market price in public trading at the time of acquisition.

The Board of Directors decides how the shares are repurchased. Own shares may be repurchased other than in proportion to the shares held by the shareholders (directed repurchase) if there is a weighty financial reason for the company within the meaning of Chapter 15, Section 6 of the Companies Act. Own shares may be repurchased for the purpose of developing the company's capital structure, for transfer for the purpose of financing or implementing possible acquisitions, investments or other arrangements relating to the company's business, for use in the company's incentive schemes or otherwise for further transfer, retention or annulment.

The authorisation annuls the authorisation given to the Board of Directors by the Annual General Meeting of 20 March 2024. The authorisation is effective until the end of the next Annual General Meeting, however no longer than until 30 June 2026.

ANNUAL GENERAL MEETING 20 MARCH 2025

Fondia Plc's Annual General Meeting ("AGM") was held in Helsinki on 20 March 2025. The AGM confirmed the company's financial statements for the financial year 2024 and discharged the Board and CEO from liability for the financial year 1 January to 31 December 2025. The financial statements include the balance sheet and the profit and loss account, the financial statement, and the notes both for the Group and the parent company.

The AGM decided, as proposed by the Board, that an actual dividend of EUR 0.30 per share is to be paid from the parent company's distributable funds. The dividend will be paid to shareholders who, on the record date of the dividend payment on 24 March 2025, are entered in the shareholders' register maintained by Euroclear Finland Ltd.

As proposed by shareholders representing more than 33% of the company's shares and votes, the AGM decided to pay the following remuneration to the Board members: EUR 3,500 per month to the Chairperson and EUR 2,000 per month to the other Board members. Travel expenses are reimbursed according to the maximum amount of travel allowance established by the Finnish Tax Administration.

As proposed by shareholders representing more than 33% of the company's shares and votes, the AGM confirmed the number of Board members as four. Johan Hammarén, Sami Honkonen, Katriina Lindholm and Timo Lappi were re-elected as Board members. The Board's term of office ends at the end of the 2026 AGM.

As proposed by the Board, the AGM appointed the auditing firm Grant Thornton Ltd as the company's auditor, with Peter Åhman, Authorised Public Accountant, continuing as the auditor with principal responsibility.

In addition, the AGM authorised the Board to decide on the issue of shares, stock options, and other special rights entitling to shares in one or more instalments and on the repurchase of company shares in one or more instalments. Authorisations granted to the Board are described in more detail under 'Shares and shareholders'.

The AGM approved, on an advisory basis, the remuneration report of the company's governing bodies for 2024.

RISKS AND BUSINESS UNCERTAINTIES

Short-time uncertainties relate in particular to geopolitical uncertainty and its economic consequences, as well as increased security threats. However, Fondia does not consider the risk of credit losses to have increased significantly as a result of uncertainty. The change in work culture triggered by the pandemic will continue to intensify competition for employees and lower the threshold for employee mobility.

Company-specific long-term uncertainties relate to the company's ability to recruit, motivate and retain skilled employees. Furthermore, Fondia believes that it is dependent on its IT systems and that any shortcomings, disruptions or failures in IT systems could adversely affect business operations. Fondia also keeps an eye on developments in the European security and economic situation and their potential impact on the private sector.

BOARD OF DIRECTORS' PROPOSAL FOR THE DISTRIBUTION OF PROFIT

The Board of Directors proposes to the AGM that, based on the financial statements to be approved for 2025, an actual dividend of EUR 0.30 per share to be paid for each share entitled to dividend.

The parent company's distributable funds at the end of the financial year were EUR 7,313,264.60 of which EUR 644,077.59 was profit for the financial year.

DRAFTING PRINCIPLES FOR HALF-YEARLY FINANCIAL REPORT AND HALF-YEARLY FINANCIAL REPORT COMPANY RELEASE

The financial statements and financial statements release have been prepared in accordance with good accounting practice and Finnish legislation. The figures for financial years 2025 and 2024 presented in the release are based on Fondia Plc's audited financial statements and have been prepared in accordance with national legislation (FAS). The financial statements release is unaudited. The financial statements include the balance sheet and the profit and loss account, the financial statement, and the notes both for the Group and the parent company. The information is presented to the extent required by the section 4.4. of Nasdaq First North Growth Market Rulebook for Issuers of Shares. The figures shown are rounded from the exact figures.

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

No significant events after the reporting period.

PUBLICATION OF FINANCIAL INFORMATION IN 2026

The financial statements, the report of the Board of Directors and the auditor's report will be published no later than on week 9 in a company release and on the company's website. The Annual General Meeting is scheduled to be held on Thursday 19 March 2026, at 3.00 p.m. EET. The Board of Directors will decide separately on the convening of the Annual General Meeting.

The Half-yearly Financial Report January–June 2026 will be published on Thursday 20 August 2026.

In addition to the financial statements release and the Half-yearly Financial Report, the business reviews will be published after the first quarter on Thursday 23 April 2026, and after the third quarter on Thursday 22 October 2026.

CONSOLIDATED INCOME STATEMENT

1,000 euros	7-12/2025	7-12/2024	Change, %	1-12/2025	1-12/2024	Change, %
Net sales	11,257	11,841	-4.9	23,929	25,628	-6.6%
Other operating income	37	3	1,059.9%	75	7	978.7%
Materials and services	-198	-202	-2.1%	-392	-375	4.5%
Employee expenses	-6,687	-7,873	-15.1%	-15,545	-17,036	-8.7%
Depreciation and impairment	-561	-497	12.9%	-1,018	-920	10.6%
Other operating expenses	-2,922	-3,087	-5.4%	-6,078	-6,287	-3.3%
Operating profit	926	186	397.8%	971	1,017	-4.5%
Net financial income/expenses	-5	40	-91.4%	-18	50	-136.6%
Profit before appropriations and taxes	922	226	308.5%	953	1,067	-10.7%
Income taxes	-293	-165	77.1%	-385	-416	-7.5%
Profit for period	629	60	941.4%	568	651	-12.8%

CONSOLIDATED BALANCE SHEET

1,000 euros	31.12.2025	31.12.2024
ASSETS		
Non-current assets		
Intangible assets		
Consolidated goodwill	417	617
Other non-current assets	1,593	1,385
Prepayments	0	53
Tangible assets		
Machines and hardware	235	170
Other tangible assets	9	9
Non-current assets total	2,254	2,234
 Current assets		
Non-current receivables		
Loans	0	0
Other receivables	23	4
Current receivables		
Loans	0	0
Trade receivables	3,627	2,478
Other receivables	23	21
Prepayments and accrued income	393	467
Cash and cash equivalents	291	2,244
Current assets total	4,357	5,214
ASSETS TOTAL	6,611	7,448
 LIABILITIES		
Equity		
Share capital	100	100
Fund for invested unrestricted capital	3,728	3,728
Profit for previous financial years (-loss)	-1,932	-1,461
Profit for period (-loss)	568	651
Translation differences	-40	-59
Equity total	2,424	2,960
 Foreign equity		
Non-current		
Other loans	0	0
Current		
Loans from financial institutions	213	0
Prepayments	166	130
Accounts payable	483	506
Other liabilities	1,275	1,436
Accrued liabilities	2,050	2,417
Foreign equity total	4,187	4,488
LIABILITIES TOTAL	6,611	7,448

CHANGES IN EQUITY

1,000 euros	Share capital	Fund for invested unrestricted equity	Profit (loss) for previous financial periods	Profit (loss) for period	Conversion differences	Total
Equity 1.1.2025	100	3,728	-1,917	1,108	-59	2,960
Dividend distribution			-1,122			-1,122
Acquisition of own shares						0
Profit/loss for period				568		568
Change in translation difference					19	19
Equity 31.12.2025	100	3,728	-3 309	1,676	-40	2,424
Equity 1.1.2024	100	3,728	1,114		-29	4,913
Dividend distribution			-1,970			-1,970
Acquisition of own shares			-605			-605
Profit/loss for period				651		651
Change in translation difference					-29	-29
Equity 31.12.2024	100	3,728	-1,461	651	-59	2,960

CONSOLIDATED STATEMENT OF CASH FLOWS

1,000 euros	1-12/2025	1-12/2024
Cash flow from operating activities		
Profit (-loss) before appropriations and taxes	952	1,067
Planned depreciations	1,018	920
Unrealised exchange rate gains and losses	13	-35
Other non-cash items	0	0
Financial income and expenses	18	-50
Cash flow before change in working capital	2,002	1,903
Change in working capital		
Increase (-) / decrease (+) in current non-interest-bearing receivables	-1,138	65
Increase (+) / decrease (-) of current non-interest-bearing liabilities	-492	-56
Cash flow from operating activities before financial items and taxes	371	1,912
Interest paid and other financial costs	-21	-17
Received interest and other financial income	11	97
Direct taxes paid	-359	-522
Cash flow from operating activities (A)	2	1,471
Cash flow from investing activities		
Investments in intangible and tangible assets	-1,038	-744
Gains from disposal of intangible and tangible assets	0	0
Funding for intangible assets	0	0
Acquired subsidiary shares	0	0
Loan payment	0	0
Repayment of loans	0	0
Cash flow from investing activities (B)	-1,038	-744

Cash flow from financing activities		
Issue of shares	0	0
Acquisition of own shares	0	-605
Limit on the bank account in use	213	0
Dividend distribution	-1,122	-1,970
Non-current rental guarantee increase	-16	-5
Non-current rental guarantee decrease	7	5
Cash flow from financing activities (C)	-918	-2,576
Change in cash and cash equivalents (A+B+C) increase (+) / decrease (-)	-1,953	-1,879
Cash and cash equivalents at the beginning of period	2,244	4,123
Cash and cash equivalents at the end of period	291	2,244
Change in cash and cash equivalents increase (+) / decrease (-)	-1,953	-1,879

CALCULATION OF KEY FIGURES

EBITDA	=	Net sales + other operating income – materials and services – employee expenses – other operating expenses	
EBITDA as % of net sales	=	<u>EBITDA</u> Net sales	x 100
Adjusted EBITDA	=	EBITDA + non-recurring items	
Adjusted EBITDA as % of net sales	=	<u>Adjusted EBITDA</u> Net sales	x 100
Operating profit (EBIT)	=	EBITDA – depreciation and amortization	
Operating profit (EBIT) as % of net sales	=	<u>Operating profit (EBIT)</u> Net sales	x 100
Adjusted operating profit (EBIT)	=	<u>EBIT + non-recurring items</u> Net sales	
Adjusted operating profit (EBIT) as % of net sales	=	<u>Adjusted operating profit (EBIT)</u> Net sales	x 100
Profit	=	EBIT – interest – taxes	
Profit as % of net sales	=	<u>Profit</u> Net sales	x 100
Adjusted profit	=	Profit + non-recurring items	
Adjusted profit for period as % of net sales	=	<u>Adjusted profit</u> Net sales	x 100
Equity ratio, %	=	<u>Equity + minority interest</u> Balance sheet total – advances received	x 100
Return on equity (ROE), %	=	<u>Profit after financial items – income taxes</u> Equity + minority interest (average during the year)	x 100
Net gearing, %	=	<u>Interest-bearing liabilities – cash and bank receivables</u> Equity + minority interest	x 100

INVESTOR COMMUNICATIONS

Fondia will publish its financial statements release for January–December 2025 Wednesday 11 February 2026 at 8.30 a.m. EET. The financial statements release will be available after publication on the company's website <https://investors.fondia.com/fi/en/releases-and-publications/reports-and-presentations>.

Fondia will present the financial statements review on the same day at 10.00 a.m. EET. The event will be held in Finnish and can be attended online by registering at <https://events.nderes.com/fi/fondia/2025-tulos>.

The recording of the event and the presentation material will be available later on the same day on company's website <https://investors.fondia.com/fi/en/releases-and-publications/reports-and-presentations>.

Helsinki, 11 February 2026

Fondia Plc
Board of Directors

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FONDIA IN BRIEF

Fondia solves the legal needs of companies by combining the best services from internal legal departments and law firms. Fondia operates in Finland, Sweden, Estonia, and Lithuania. Fondia employs around 160 people. The Group's net sales in 2025 were EUR 23.9 million.

www.fondia.com

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