

## **Vincit's change negotiations have been concluded**

Vincit Plc's change negotiations initiated in October under the Finnish Act on Co-operation within Undertakings have been concluded. The negotiations concerned all Vincit Plc's Finnish companies, excluding Vincit Solutions Oy. The goal of the negotiations is to adapt company operations to meet the changed operating environment, improve competitiveness, and to support reaching the profitability level in line with the strategy.

At the start of the negotiations, the company estimated that it will need to reduce its workforce by no more than 60 people. As a result of the change negotiations, 41 employments in Vincit Plc's Finnish companies will be terminated. The number of actual terminations decreased compared to the estimated level due to factors such as retirement arrangements, transfers within the organization, and resignations during the negotiations. Additionally, Vincit has implemented organizational and role changes and other measures to improve profitability in other countries. As a result of these, the employment terminations resulting from the change negotiations, and the resignations during the negotiations, Vincit's workforce will be reduced by 47 people in total.

The cost savings from the change negotiations and other savings measures are estimated at EUR 3.4 million and will be fully realized during 2024. One-off costs related to the change negotiations are estimated to total EUR 0.6 million, which will be recognized as items affecting comparability in the fourth quarter of 2023.

### **Additional information:**

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### **Vincit Plc in brief:**

Vincit is a digital business agency that helps customers accelerate digital development and transform their business to make Mondays better for us all. Vincit Plc's shares are listed on the Nasdaq First North Growth Market Finland marketplace maintained by Nasdaq Helsinki Ltd, trading code VINCIT. [www.vincit.com](http://www.vincit.com)