



vincit

The background of the slide features a series of overlapping, curved bands in various colors: blue, purple, pink, orange, yellow, red, and green. These bands create a dynamic, layered effect against a white background.

Financial statement release

1 January - 31 December 2025

Julius Manni, CEO

Kimmo Kärkkäinen, CFO

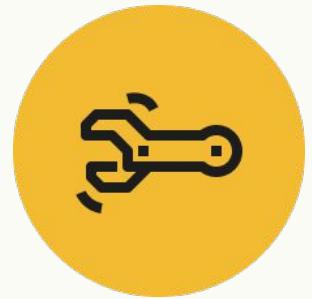
Julius Manni

Chief Executive Officer



2025 – Strategic renewal continues amidst the AI transformation

Full-year summary & Q4 highlights



Full Year 2025 Summary: A Year of Heavy Lifting

Revenue EUR 69.1m (down 18.4% YoY)

Prolonged market uncertainty in software development

Adj. EBITA EUR 0.4m (0.5)

EBIT EUR -1.3m (-0.3)

Heavily burdened by the US operations scale-down and fixed-priced project scope challenges.

Fixing the Basics: Heavy restructuring executed to streamline the organization and cost structure.

Bright Spot: Product business (VincitEAM) delivered >20% annual growth and turned profitable by year-end.



Q4/2025 Highlights: Profitability Showing Signs of Recovery

Revenue EUR 17.7m (down 17.5% YoY)

Continued soft market and the US restructuring impact

Adj. EBITA EUR 0.4m (-0.5)

EBIT EUR 0.2m (-0.6)

Cost-saving and efficiency actions are starting to bite - quarter burdened by a €0.3m project reservation

Proactive Measures: Change negotiations for temporary layoffs conducted in December to secure competitiveness for H1/2026.

Strategy Execution & AI Transformation

Winning Bigger

Now seen as a strategic partner in business-critical projects

Agentic Software Development

Integrating Agentic AI into software development at an industrial scale – potential for a massive leap in productivity.

Investing in the Future

Launched the Rising Star program to secure next-gen AI talent.

Looking Ahead 2026

SAP ERP, Commerce, Data shifting towards active growth with AI & cloud boost

VincitEAM on positive track

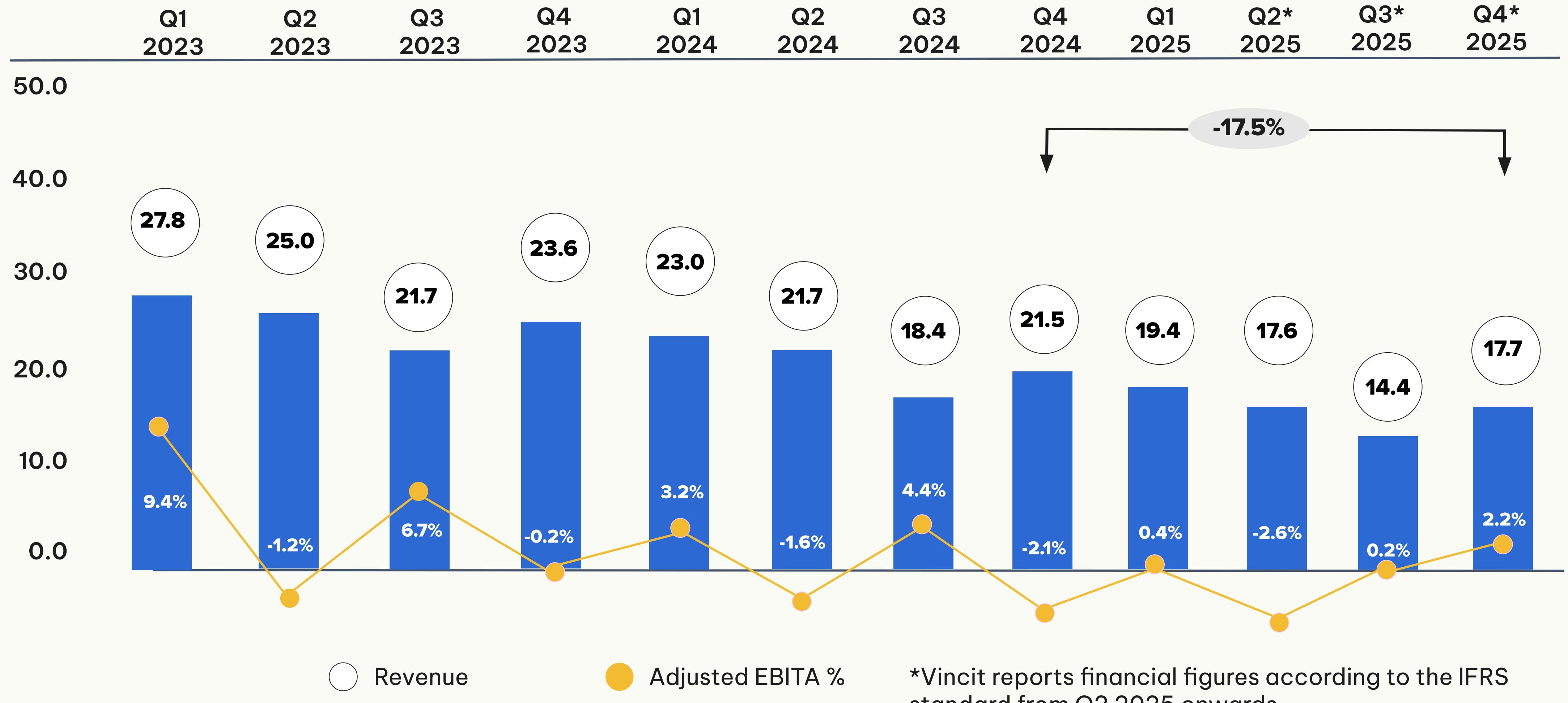
Custom software development focus on profitability turnaround and agentic AI transformation



The numbers

1 January–31 December 2025

Quarterly revenue & profitability development



Business Areas

Service business

	9-12/ 2025	9-12/ 2024	Change	1-12/ 2025	1-12/ 2024	Change, %
Revenue (EURm)	16.7	20.7	-19.5%	65.3	81.5	-19.9%
Adjusted EBITA	0.3	-0.3	>-100.0%	0.4	0.8	-48.3%
% of revenue	1.9%	-1.7%		0.6%	1.0%	

Product business

	9-12/ 2025	9-12/ 2024	Change	1-12/ 2025	1-12/ 2024	Change, %
Revenue (EURm)	1.1	0.8	31.2%	3.8	3.1	20.8%
Adjusted EBITA	0.1	-0.1	<-100.0%	0.0	-0.3	-96.7%
% of revenue	6.4%	-14.1%		-0.2%	-9.2%	

KEY BALANCE SHEET FIGURES

The balance sheet total at the end of the financial year

EUR 53.2 million
(Dec. 31, 2024: 63.0).

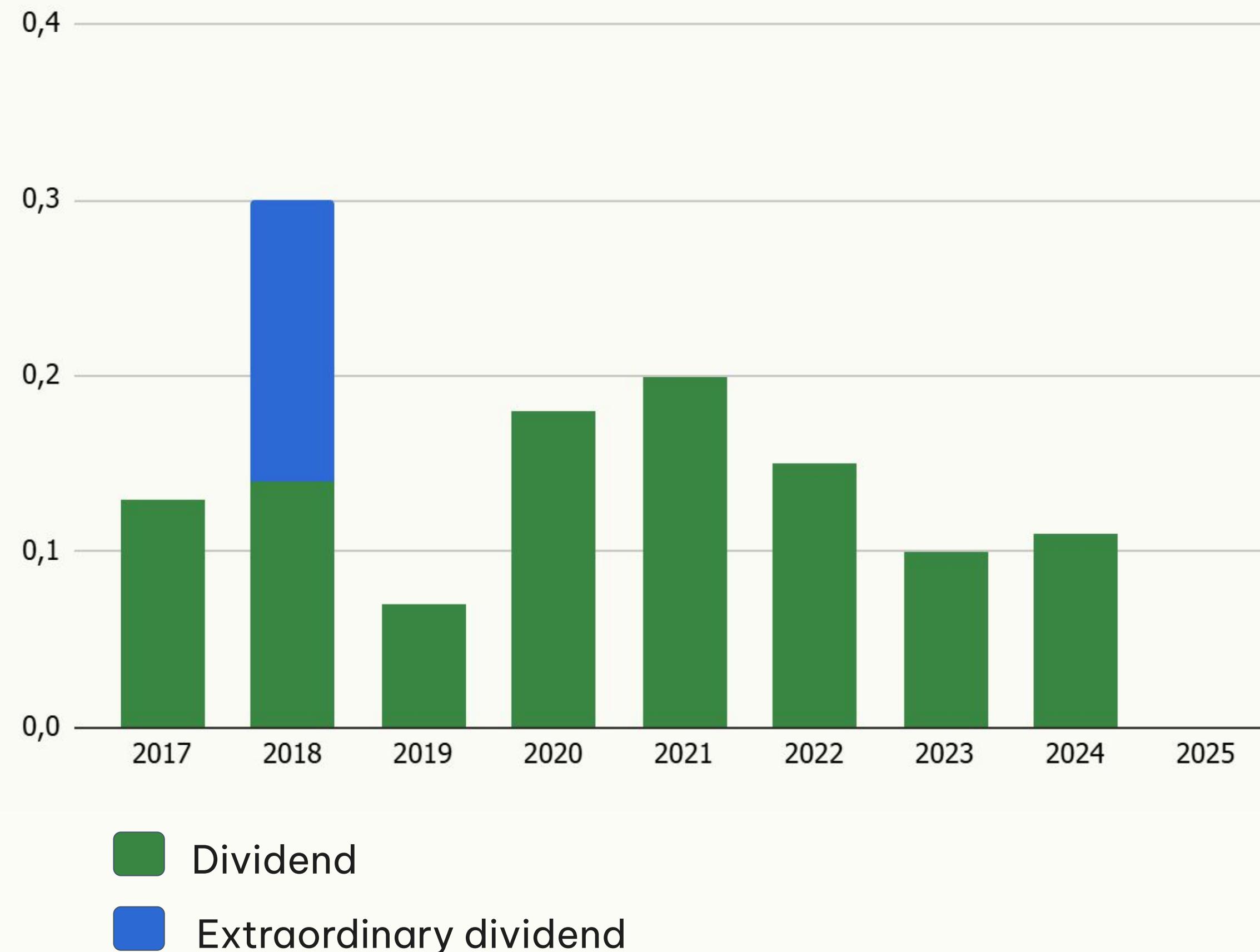
Cash flow from operating activities after paid interest and direct taxes

EUR 2.3 (3.0) million.

	31. Dec. 2025	31 Dec. 2024
Cash & cash equivalents, M€	6.0	9.2
Interest bearing, net debt, M€	6.4*	9.6*
Net gearing %	1.4%	1.3%
Equity ratio %	60.6%	58.3%

**) Share of lease liabilities of total interest bearing net debt: EUR 6.3 (9.6) million*

DIVIDEND PROPOSAL



Dividend policy:

To distribute at least 30 % of the profit for the financial period as dividends

Distributable funds:

EUR 21.6 million

Vincit's earnings per share

EUR -0.17 (-0.04)

“The Board of Directors proposes to the General Meeting that the loss for the financial year be retained in the retained earnings account and that no dividend be paid. ”

Vincit Plc's Annual General Meeting (AGM) will be held on Wednesday, 25 March 2026

Financial targets

2025 - 2027

Stabilize
the business

2025

Back to organic
revenue growth
of 10%

2026-2027

Adjusted EBITA
margin of 10%

BY 2027

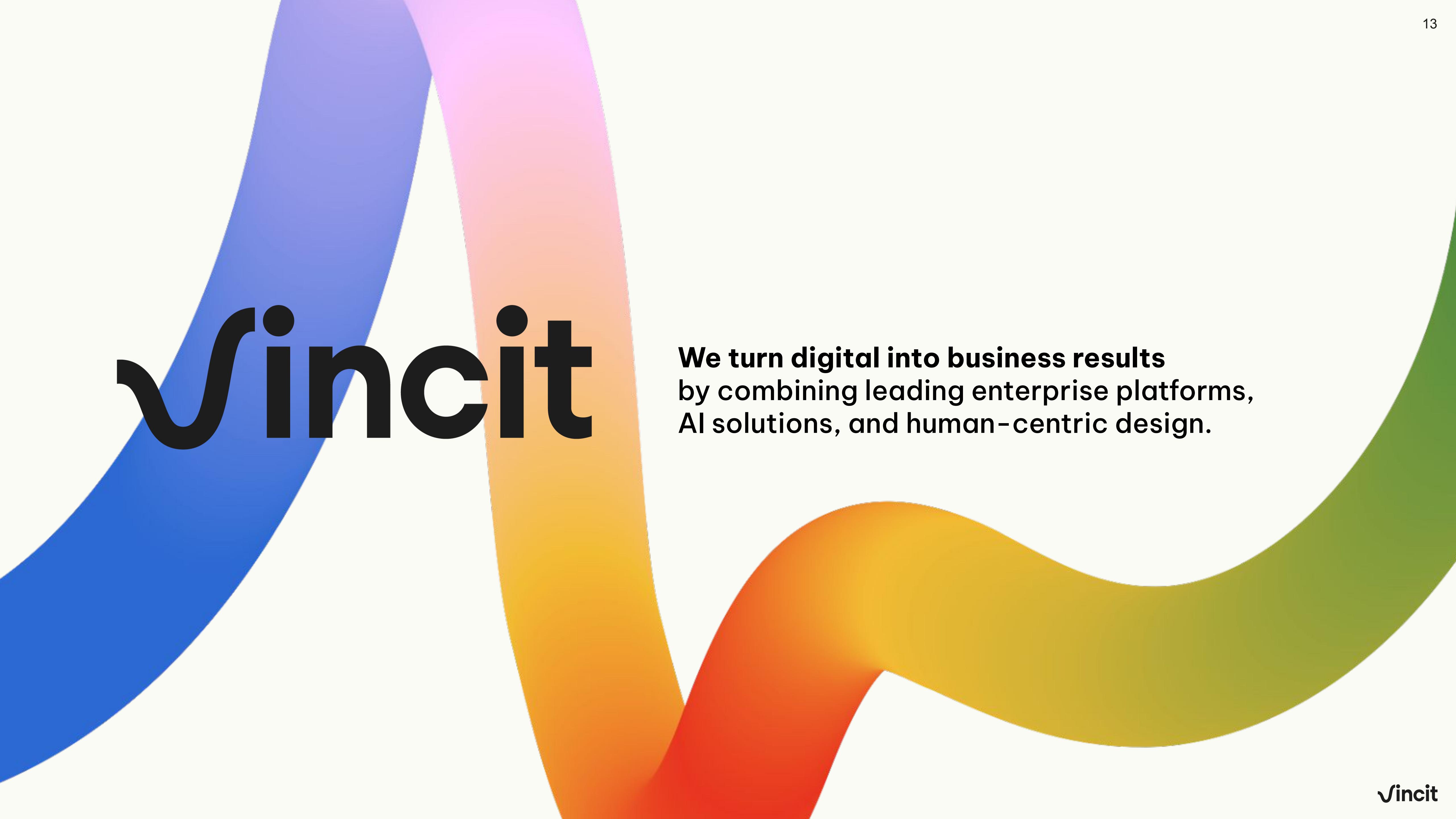
Throughout the years

- Strengthen business areas through acquisitions
- Equity ratio above 50%
- Net debt-to-EBITDA ratio below two
- Distribute at least 30% of the profit as dividends

”

*The 2026 adjusted EBITA margin
is expected to improve from the previous year.*

OUTLOOK FOR 2026



✓incit

We turn digital into business results
by combining leading enterprise platforms,
AI solutions, and human-centric design.

We turn digital into business results - our approach

Business-driven

We take joy in creating customer value through strategic choices, design thinking and cutting-edge execution to reach the set business goals.

Composable

One size fits none. We embrace composable architecture to enable agility and adaptability, combining leading platforms and tailored solutions.

AI-supercharged

We help uncover unseen business opportunities for innovation and automation with best-of-breed AI technologies.

End-to-end

As a one-stop shop, we connect the dots between customer touchpoints, underlying processes and data in a secure and seamless manner.

Selected success stories



Record-setting SAP S/4HANA Cloud Rollout

We executed a world-first SAP S/4HANA Public Cloud rollout for Ahlstrom **in less than a month** – a benchmark-setting achievement in global ERP modernization. This productized “clean core” approach provides a scalable foundation for rapid innovation across their 36 global production sites.



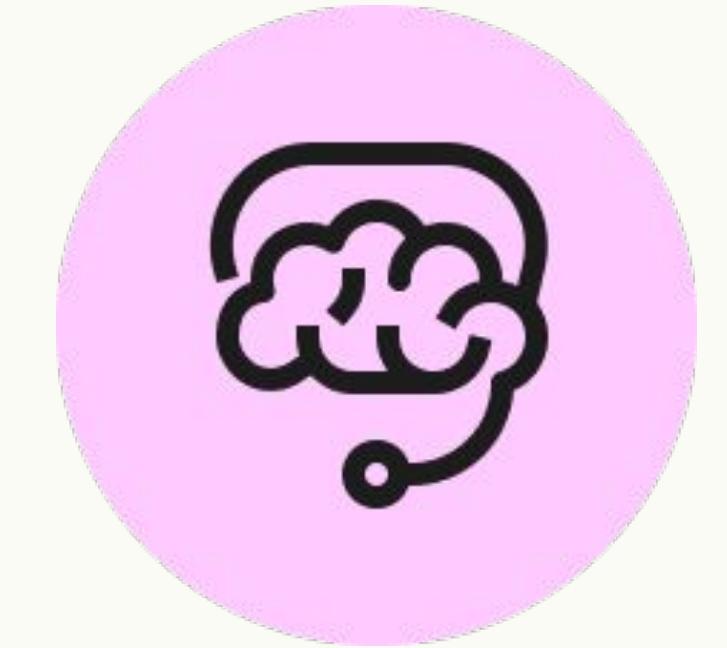
AI-driven dynamic rental pricing

Our strategic collaboration with INNA Group introduced a machine learning model that **transforms traditional rental pricing** into a real-time, data-driven operation. The solution serves as a cornerstone for their digital transformation, optimizing portfolio yields through industry-leading AI innovation.



Strategic ecommerce partnership

We are especially proud of our cooperation with Hiab, a global leader in load handling equipment, on a significant eCommerce project – a clear testament to the trust placed in our capabilities and our ability to deliver **business-critical solutions for global industry leaders**.



Agentic software development

Several of our ongoing projects now utilize agentic-based coding, allowing compact teams to develop complex platforms with unprecedented speed. By automating routine tasks, we focus our expertise on solving business-critical requirements to deliver **higher-quality and more impactful solutions** for our clients.

Empowering AI-native businesses



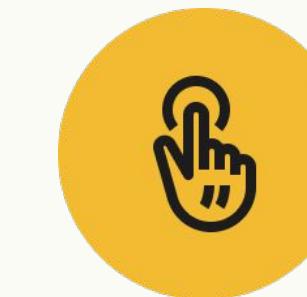
Agentic AI for SAP

Implementing custom AI solutions on top of SAP ERP to drive autonomous operations.



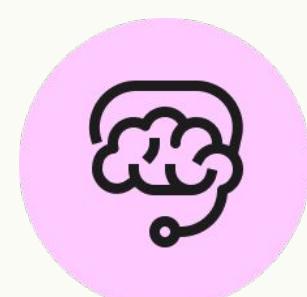
Agentic AI for Commerce

Automating sales operations—from data enrichment to complex quoting.



Tailored AI Solutions

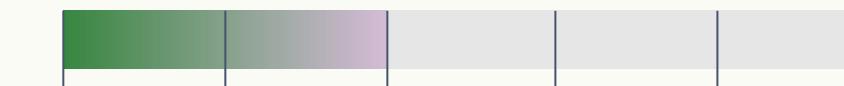
Designing custom applications that unlock actionable intelligence and new business opportunities.



AI Driven Software & Services

Embedding autonomous agents across the entire development lifecycle—from planning to delivery and care—to multiply productivity and quality.

AI is leading the largest organizational paradigm shift since the Industrial Revolution

	CRAFT AND AGRICULTURE	INDUSTRIAL	DIGITAL	AI
	 1800 2000	 1800 2000	 1800 2000	 1800 2000
Business model	Agricultural and artisan products, direct channels	Manufactured goods, physical channels	Digital channels and products	AI-native channels and products
Product cycle	Centuries to change standard designs	3–10 years between major upgrades	Daily or monthly product releases	Real-time personalization and innovation
Operating model	Teams of farm workers or skilled artisans	Functional hierarchies with large front line for repetitive tasks	Cross-functional teams of knowledge workers	Human led networks of hybrid agentic teams (AI/human)
Governance	Local planning, direct governance	Rigid plans, waterfall delivery, manual governance	Iterative product delivery, agile governance	Real-time governance and agentic controls, human oversight
Workforce, people, culture	Deep specialization, culture of craftsmanship	Narrowly specialized talent, culture of planning	Knowledge workers, culture of experimentation	Hybrid (AI/human) workforce, culture of continuous change and learning

Streamlining for future growth



01. Streamline and stabilize

Streamlining organisation
Cost savings continue
Enhanced business agility

02. Renew offering and sales focus

Offering clarity and competitiveness
Deepened partnerships
Professional sales operations

Agentic AI & SAP cloud transformation

03. Growth-oriented future investments

Key expertise (AI, SAP)
Best-in-class in cybersecurity
Strategic M&A readiness

Q&A

THANK YOU

