

Partnera Corporation

Company release, Inside information May 27, 2024 at 15.30

*Unofficial translation of the company release on May 27, 2024 at 15.30 a.m. EET.
In case the document differs from the original, the Finnish version prevails.*

Inside information: Partnera has sold its stake in Finda for EUR 29.1 million

Partnera has sold its shares in Finda Oyj and Telebusiness InWest Oy to Rival Invest III Oy of Helsinki and OTC-sijoitus Oy of Oulu. The cash transaction amount was EUR 29.1 million. Partnera's strategy is to divest non-strategic holdings, which included the holdings now sold.

"One of our strategic objectives has been to divest our illiquid holdings in Finda and Telebusiness InWest. I am pleased that the execution of this strategy is progressing, and we can continue to implement our other plans with the proceeds from the sale. The focus of our strategy is on developing our existing holdings and new acquisitions," says Peter Vapaamies, CEO of Partnera Corporation.

The impact of the divestment on profit before tax and accounting transfers will be approximately EUR 12.1 million for Partnera parent company and EUR 7.5 million for Partnera Group.

The proceeds of the transaction will be used in line with Partnera's strategy and the policies of the Board of Directors.

Updated operational guidelines for 2024:

- Actively seek out new ownership opportunities that support sustainable development or are potential redevelopment sites.
- Continue to exit non-strategic ownerships that fall outside the updated strategy.
- To increase the value of Foamit Group and develop the business together with the other owners.

The divestment of the non-strategic shareholding now completed supports Partnera's objective to return to a stable dividend payer. In line with Partnera's dividend distribution policy, the dividend baseline is 50% of the annual financial result, the company's dividend payment supports the achievement of strategic objectives and stable financial performance.

Additional information

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Partnera in brief

Partnera is an international business group that promotes sustainable development with its operations through the companies it owns. Partnera Corporation's shares are listed on Nasdaq First North Growth Market Finland.