Tieto Investor Presentation

August 2026

Investment highlights

1. Leading position in resilient Nordic markets
2. Focused software mix with high recurring revenue
3. Clear path to margin expansion
4. Scalable growth through selective European expansion
5. Strong positioning to benefit from AI transformation

Tieto in brief

01

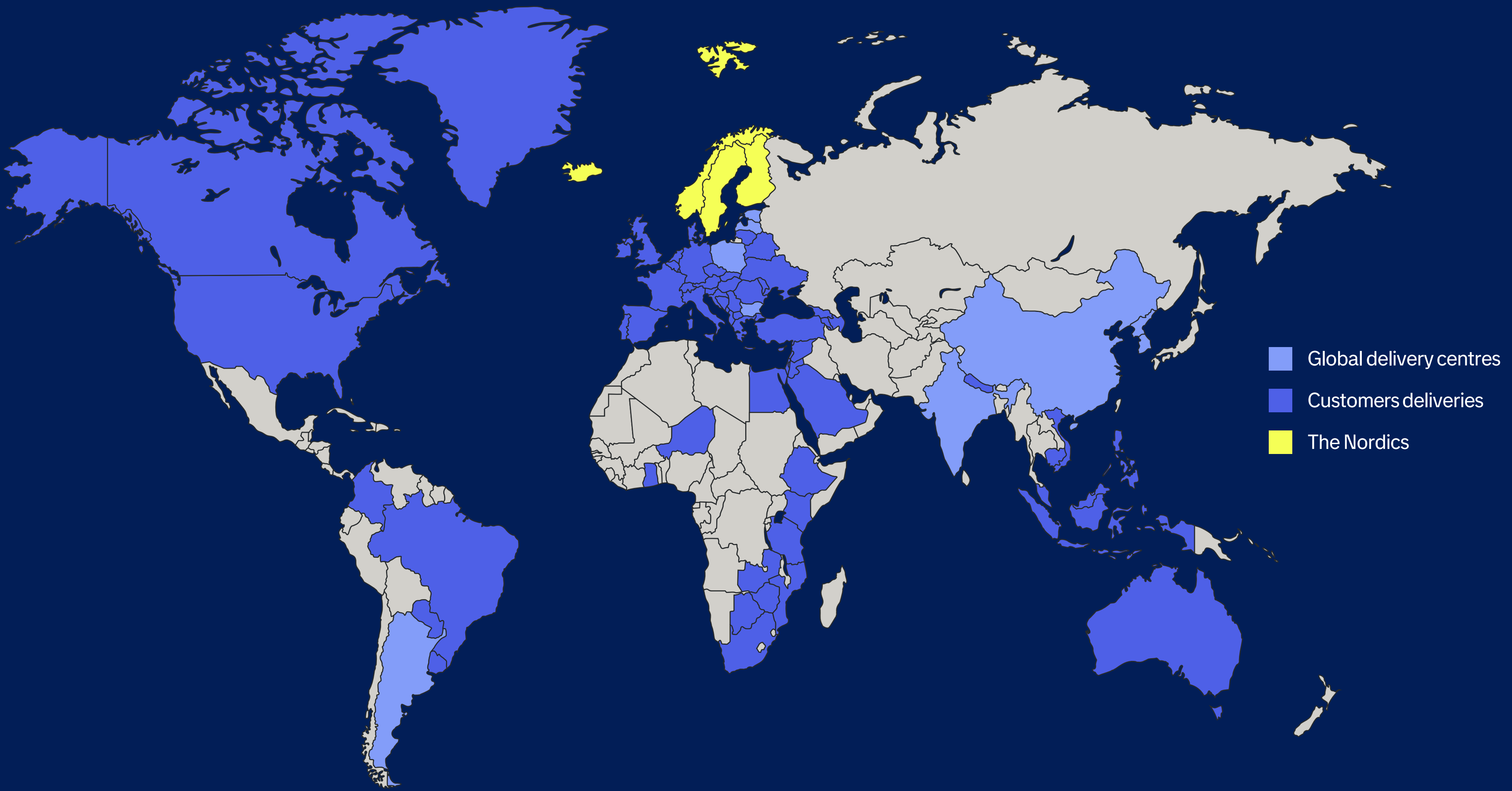
Leading software and digital consulting company with a strong Nordic heritage and global capabilities

13 000
professionals globally

Thousands
of customers

Serving customers
worldwide

Annual revenue
~ € 1.9 billion



Strong foundation

Deep customer relationships

- Leading market position in the Nordics
- Long-term relationships
- Diversified client base
- Focused international client base

Distinctive capabilities

- Leading software assets and defined industry focus
- Broad competence to drive AI projects to business impact
- Nearshore/offshore delivery model

Solid financial foundation

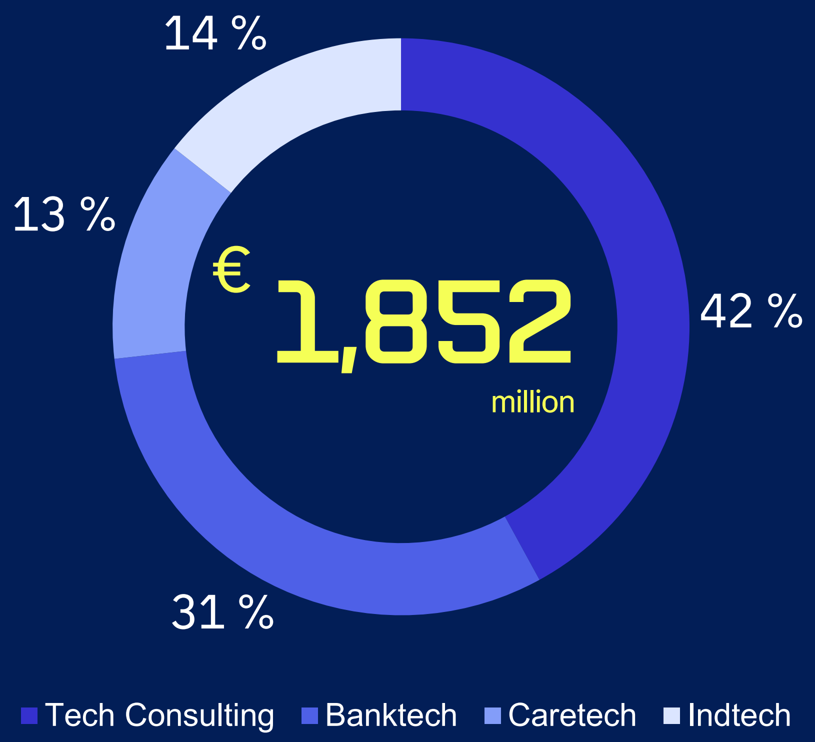
- Solid profitability
- Strong cash flow generation
- High share of recurring software revenue
- Capital-light business model

Our businesses

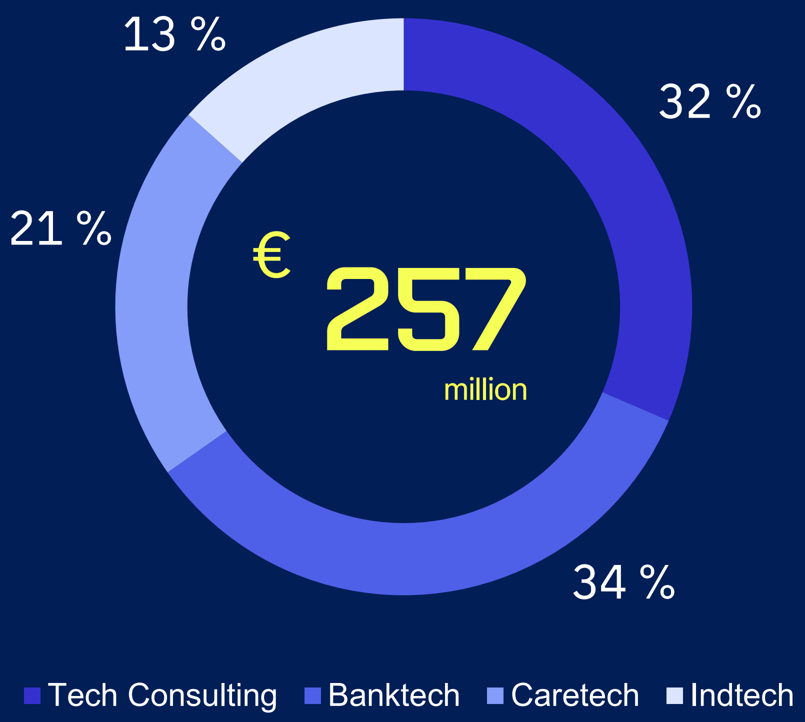
Industry verticals	Care providers	Banks	Niche industries
tieto Tech Consulting	tieto Caretech	tieto Banktech	tieto Indtech
Technology consulting • Consulting partner solving complex tech challenges with data, cloud, and AI	Healthcare and social care software • Digital solutions that reduce administrative work and improve care quality and safety	Financial services software • Helping banks modernize operations and improve customer experience	Portfolio of niche software and data platforms • Industry-specific software for complex, data-critical markets

Tieto in numbers

Revenue
2025



Adjusted operating profit (EBITA)
2025



Resilient businesses with high recurring revenues

	Tech Consulting	Banktech	Caretech	Indtech
Cyclicality	High	Medium	Low	Medium
Pricing structure	Majority time and material	Mainly volume/ transaction based and monthly subscription fees	Mainly monthly subscription fees for maintenance and licences	Mainly volume/transaction based and monthly subscription fees
Contract length	3-12 months	5-7+ years	5-7+ years	1–5+ years
Recurring revenue	NA	78%	74%	80% while includes volume-based business
Software as a Service (SaaS)	NA	55%	3%	61%

Trusted by leading brands in the Nordics and globally

Advancing in sustainability

Achievements in 2025

- Rating **A** in Climate category on Carbon Disclosure Project (CDP)
- Science Based Targets initiative (SBTi) validated Tieto's new long-term ambitions and net-zero in full value chain by 2040
- Tieto India recognized as Top-Rated Mid-Sized Company, Top Workplace for Women, and Top IT/ITES Employer
- Top Female Workplace DACH 2025

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

CDP
DISCLOSURE INSIGHT ACTION

GOLD | Top 5%
ecovadis
Sustainability Rating
SEP 2024

Group Executive Team

Endre Rangnes
President and CEO

Ari Järvelä
Tieto Caretech
Managing Director

Mario Blazevic
Tieto Banktech
Managing Director

Bent Philipps
Tieto Indtech
Interim Managing Director

Johan Enger Nygaard
Tieto Tech Consulting
Interim Managing Director

Jussi Tokola
General Counsel,
Head of Group Legal
and Compliance

Tomi Hyryläinen
CFO

Trine Rønningen
Head of HR

Jonna Peltola
Head of Communications
and Brand

Oddgeir Hansen
Executive Project Lead

Jacob Nestande
Head of Group Operations
and Platforms

Largest shareholders

#	Owner	Capital
1	Silchester International Investors LLP	12.6%
2	Solidium Oy	11.1%
3	Incentive AS	4.7%
4	BlackRock	4.5%
5	Vanguard	3.7%
6	Dimensional Fund Advisors	2.8%
7	JPMorgan Asset Management	2.7%
8	Ilmarinen Mutual Pension Insurance Company	2.4%
9	Elo Mutual Pension Insurance Company	1.5%
10	Handelsbanken Fonder	1.5%

As of 20 July 2026. Source: Modular Finance

Strategy and financial targets

02

Tieto strategy – execution through 4 strategic priorities

Our strategy for 2026-2028

Become European software and technology consulting market leader within selected industries

We execute through 4 strategic priorities

01 Customer first

02 Simplified core

03 Selective expansion

04 Competitive cost base

Our success is measured by our financial targets

Growth (CAGR 2027-2028)	>5%
Profitability (2028)	>16%

Customer first

From product-driven
to customer-centricity

01

Targets – growth through
stronger customer relationships

Improved customer satisfaction and loyalty

Increased footprint in the Nordic markets and selected international expansion

Actions – sharpen
our commercial focus

Strengthen client ownership

- Key account structure
- New governance model
- Roles and responsibilities

Boost sales performance

- Harmonized processes
- Sales performance process and monitoring
- New incentive structure

Build capabilities

- Sales training
- Sales force recruitments/rejuvenation

Simplified core

- Focused software and services supplier
- Simplify operations and structure

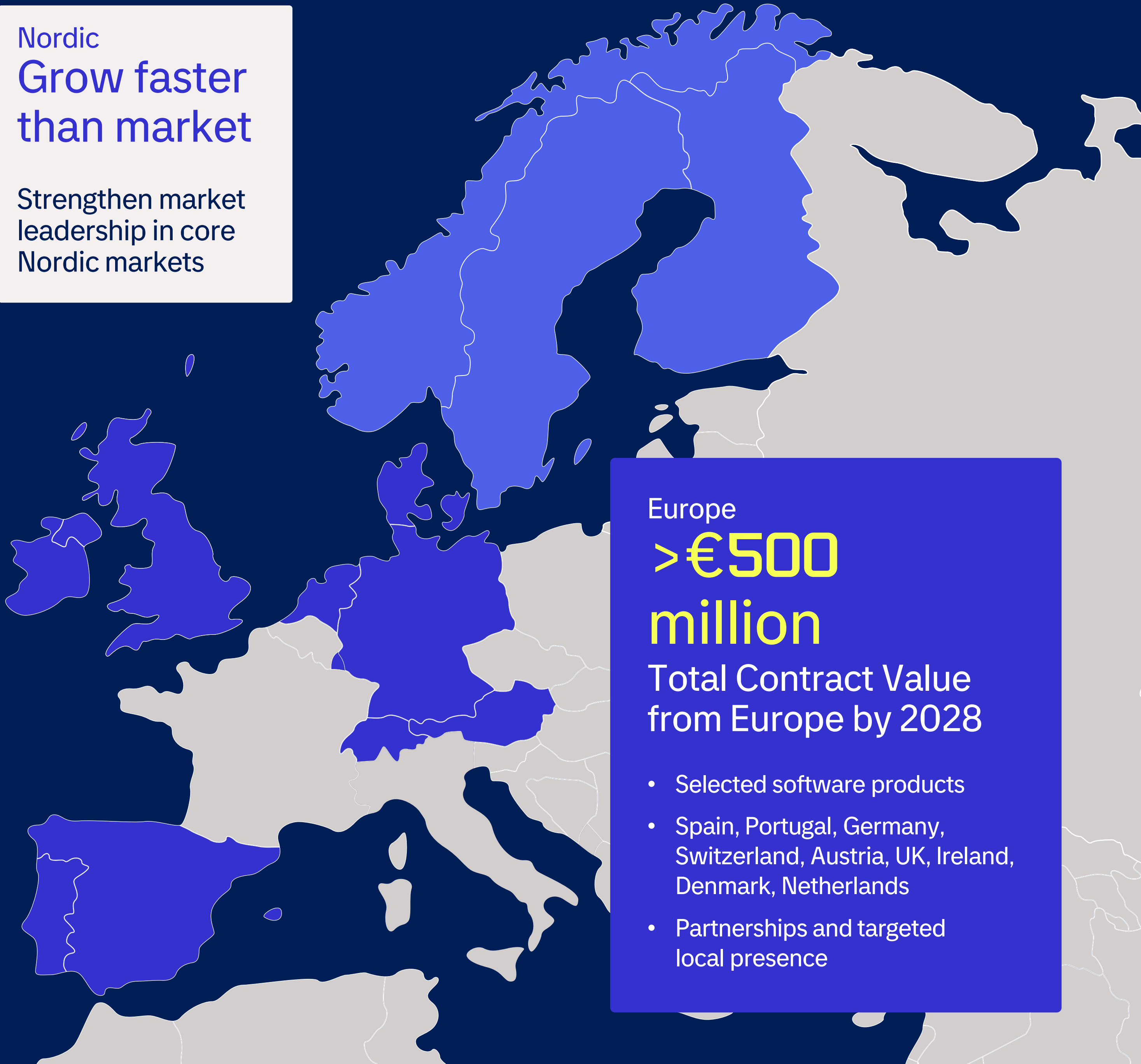
Industry verticals	Care providers	Banks	Niche industries
Tech Consulting	**Caretech**	**Banktech**	**Indtech**
• Focus on core verticals and strategic customers • Invest in high growth areas and prepackaged offerings • Strategic partnerships with industry software players	• Grow Nordic healthcare software • Expand to Europe with modular clinical core software	• Leverage Nordic position • Expand European footprint with selected products	• Optimize portfolio • Simplify operations

02

Selective expansion

From strong Nordic roots to broader European growth

03



Nordic

Grow faster than market

Strengthen market leadership in core Nordic markets

Europe

>€500 million

Total Contract Value from Europe by 2028

- Selected software products
- Spain, Portugal, Germany, Switzerland, Austria, UK, Ireland, Denmark, Netherlands
- Partnerships and targeted local presence

Competitive cost base

Leaner and more competitive cost base

04

- Reduce SG&A
- Adjust delivery capacity
- Consolidate supplier base
- Reduce purchasing volumes
- Rationalize and right-size facilities

€130 million

run-rate savings by end of 2026

Solid progress in execution of 4 strategic priorities

01 Customer first

- Long–term contracts secured
- Significant wins in Caretech in Finland
- Sales acceleration programme – sales force strengthened with targeted hires
- Customer governance model rollout progressing
- AI demand accelerating
- Strategic partnerships with Microsoft and Databricks
- AI demand accelerating across customer base

02 Simplified core

- Divestment of Bekk Consulting closed
- Divestments of Edlevo and HR & Payroll closed
- Tech Consulting operating model harmonized across markets
- AI tooling accelerated for internal processes
- Competence shift ongoing
- Simplification of the Group support functions
- New Tieto brand launched

03 Selective expansion

- Tieto Iberia established to drive expansion in the Iberian market
- Indtech entering the UK with Multichannel & BIX
- Indtech strengthening its presence in Denmark through a contract with National Bank
- Strategic partnership between Caretech, x-tention, and Better in DACH
- New customers in DACH and Iberia - positive momentum in building pipeline
- Agreement with Orange Business to strengthen our European footprint

04 Competitive cost base

- Run-rate savings of €115m at the end of Q2 – on track to target of €130m savings by end-2026
- Cost base reset substantially completed
- Cost discipline remains embedded across the organization

AI reshaping our industry – Tieto well positioned to capture the AI opportunities

WHO WINS IN AN AI-DRIVEN MARKET?

Vendors with

- Vertical software
- Business-critical data management
- Software deeply embedded in core processes
- IT service providers with strong domain and integration expertise
- Strong position in regulated industries

OUR COMPETITIVE EDGE

Tieto has a strong foundation to scale AI

- Deep presence in vertical software businesses with sensitive data, high regulatory requirements and mission-critical processes
- Large installed base & long-term customer relationships
- AI already embedded in software, delivery & modernization
- Local customer knowledge and understanding

AT TIETO

Tangible AI advancements

- AI tooling embedded in all businesses
- Banktech: Agentic AI embedded in Loan, ATM, FCP etc.
- Tech Consulting software development productivity improvement

Partnering with Microsoft

- Upskilling 5 000 consultants
- Co-selling & joint customer engagement

AI creating value across Tieto's businesses

	Tech Consulting	Banktech	Caretech	Indtech
AI capability	AI-powered software engineering	AI-powered anti-money laundering	AI-assisted documentation	AI-powered financial automation
Platform	AI Engineering Services	AML Solution	Lifecare Smart Notes	Eye-share
Customer	ASFINAG	A large Norwegian customer	The wellbeing services county of South Ostrobothnia	Multiple enterprise customers
Solution	AI across document processing, mobility analytics and software engineering	Real-time AI-based risk assessment	AI-assisted dictation integrated into clinical workflows	AI-powered invoice processing
Customer benefit	Improved operational efficiency, decision-making and software development productivity	50% fewer false positives and simplified case management	Up to 50% less documentation time and more time for patient care	Faster financial workflows and higher automation

Driving internal efficiency through AI tooling in software development

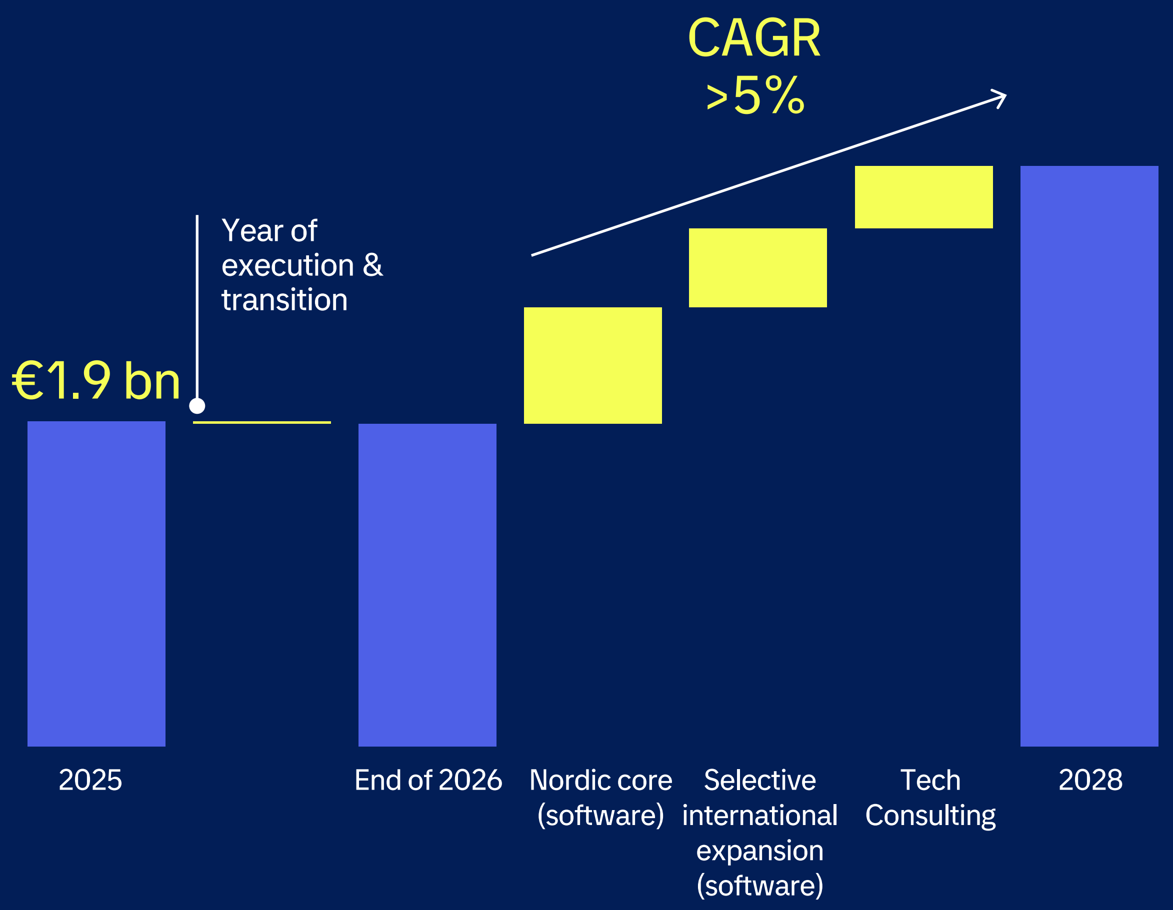
We measure our success by realistic and achievable financial targets

Growth[1) (CAGR 2027–2028)	>5%
Profitability[2)	>16%
Dividend distribution of net profit	60-80%
Net debt/ EBITDA	<2x

1) Revenue growth, mainly organic
2) Adj. EBITA in 2028

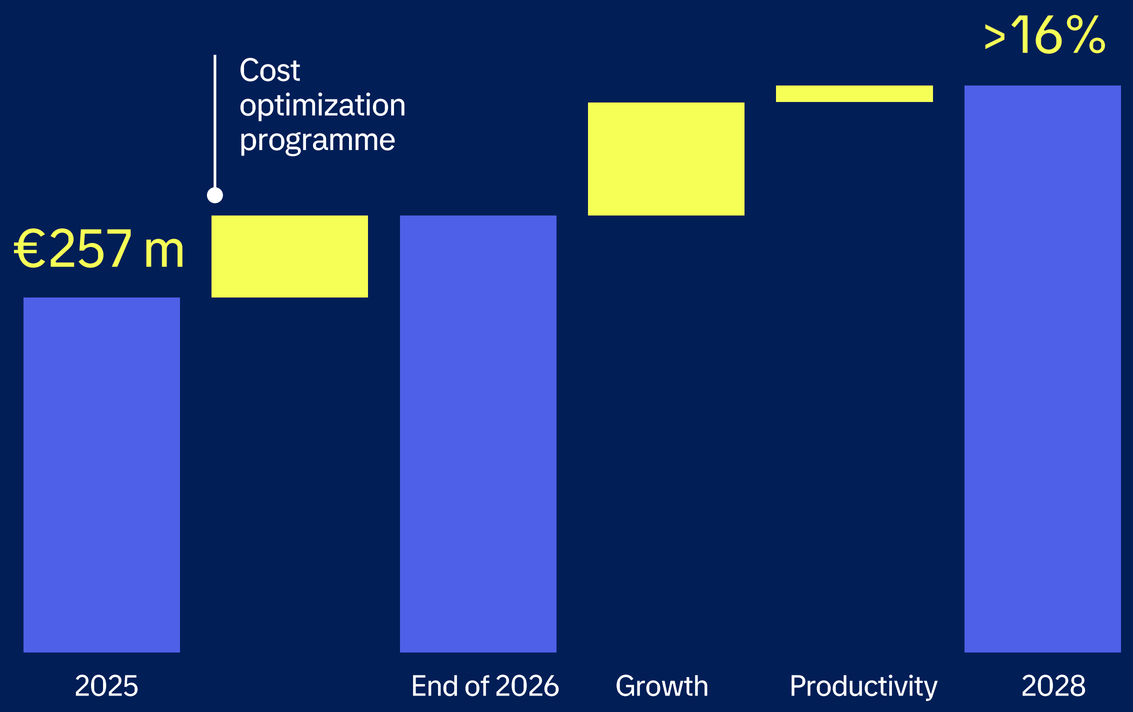
Profitable growth is driven by rigorous execution – 2026 to be a year of execution and transition

Revenue



Profit

Adj. EBITA



Each business with clear plans to deliver improved financial performance

Financial targets	Tech Consulting	Banktech	Caretech	Indtech
Growth[1] CAGR 2027-2028	>3%	>6%	>7%	>6%
Adjusted EBITA[2] 2028	>12%	>18%	>28%	>17%

[1] Mainly organic growth, adjusted for FX
[2] Adjustment items include restructuring costs, capital gains/losses, impairment charges and other items affecting comparability

Our capital allocation principles enable growth focus while delivering attractive shareholder returns

01 Invest in organic growth

02 Dividend 60-80% of net profit

03 Deleveraging to <2x net debt/EBITDA

With excess capital

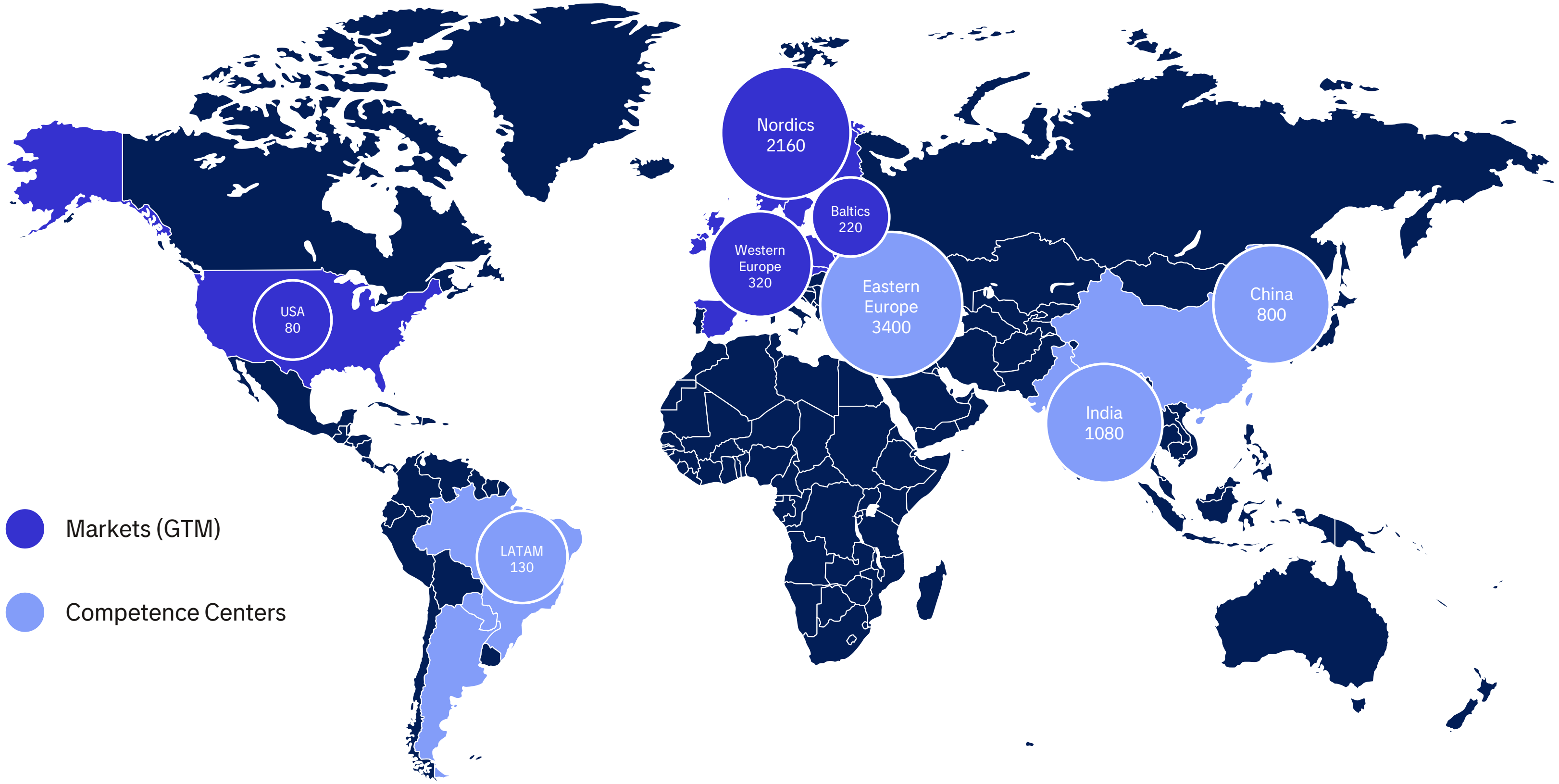
Share buybacks
Extraordinary dividends

Tieto Tech Consulting

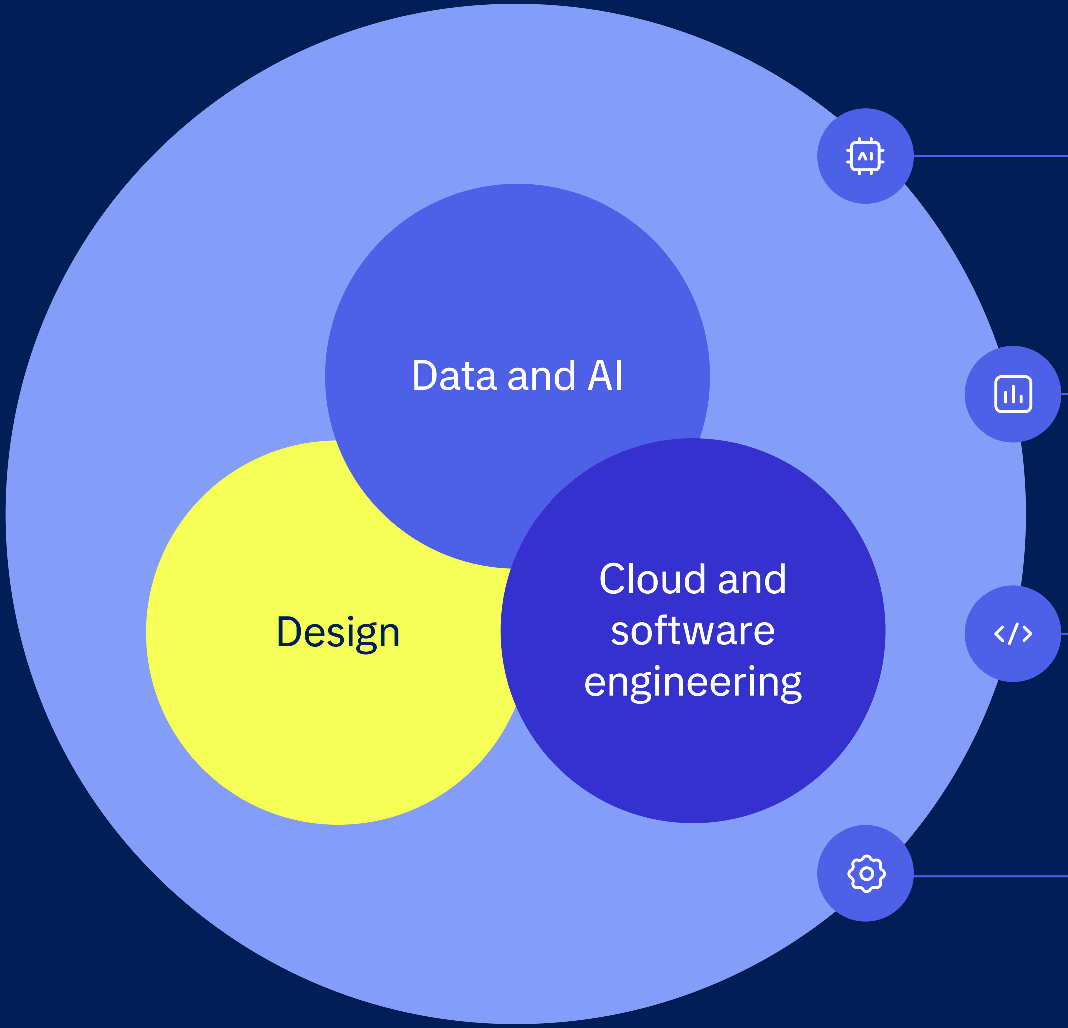
03

Tieto Tech Consulting

Global digital engineering expertise
with Nordic heritage



World-class digital engineering services



Digital Product, Service & Applications development

Human centric Design-led engineering and Customer experience

Data driven and Intelligent business

Data and AI strategy, Data management & Platforms, Analytics, Data & AI Engineering

Advanced technology Development

Chip to cloud, cutting edge technology development such as 5G, IoT & Digital twin, Autonomous mobility and applied AI

Technology and engineering Excellence

Cloud Native Development & Modernization, Platform engineering, DevSecOps and Cybersecurity

Industry knowledge expertise

Healthcare

Financial Services

Telecommunications

Automotive

Manufacturing

Public

Energy & Utilities

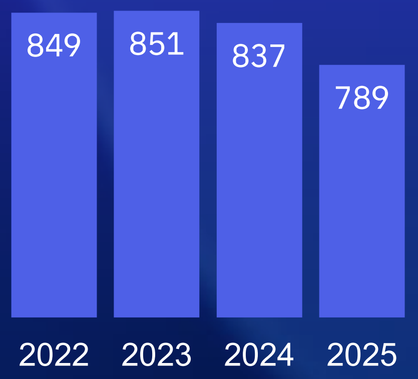
Agriculture

CPG & Retail

Transportation

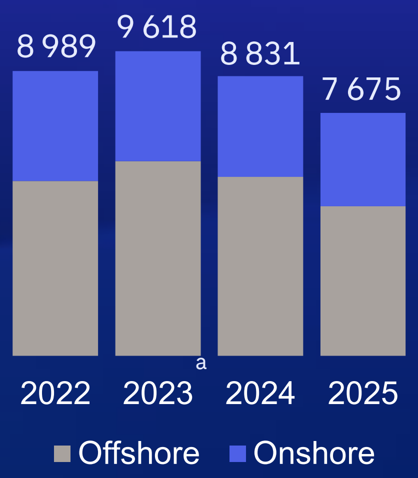
Tieto Tech Consulting in figures

Revenue, €m

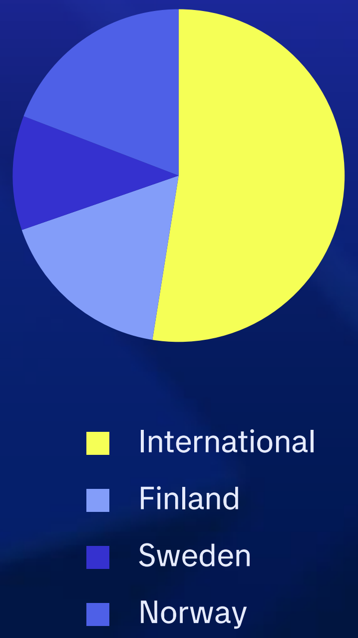


Adj. EBITA, €m

Personnel, end of period

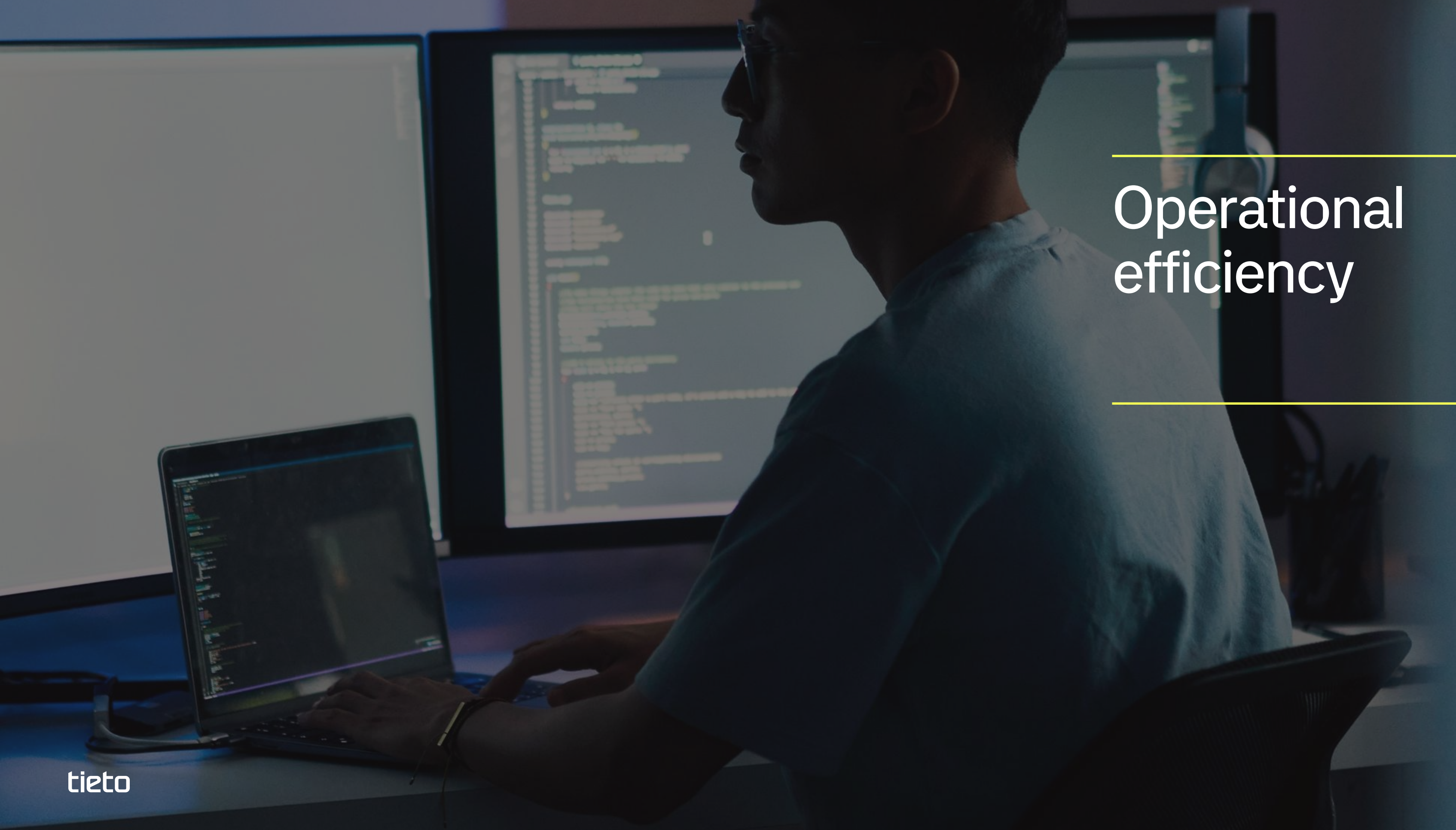


Revenue composition



Figures include Bekk Consulting which was divested in February 2026.
[a] On 21 July 2023, Tieto acquired MentorMate, a digital engineering company, with approximately 1 000 employees
2023 business financials have been recast due to minor changes between segments.

We are executing a change in three key areas to improve performance

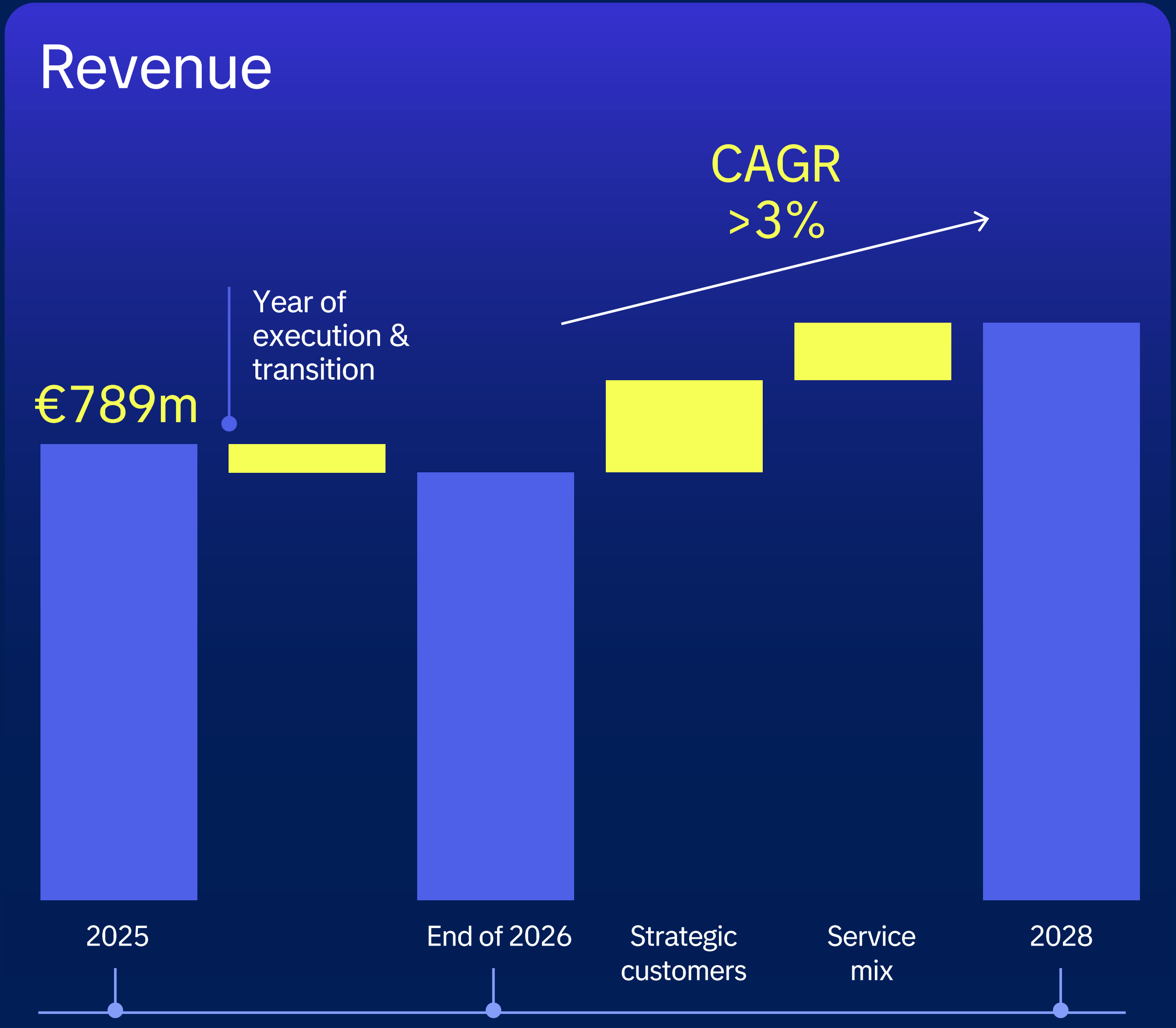


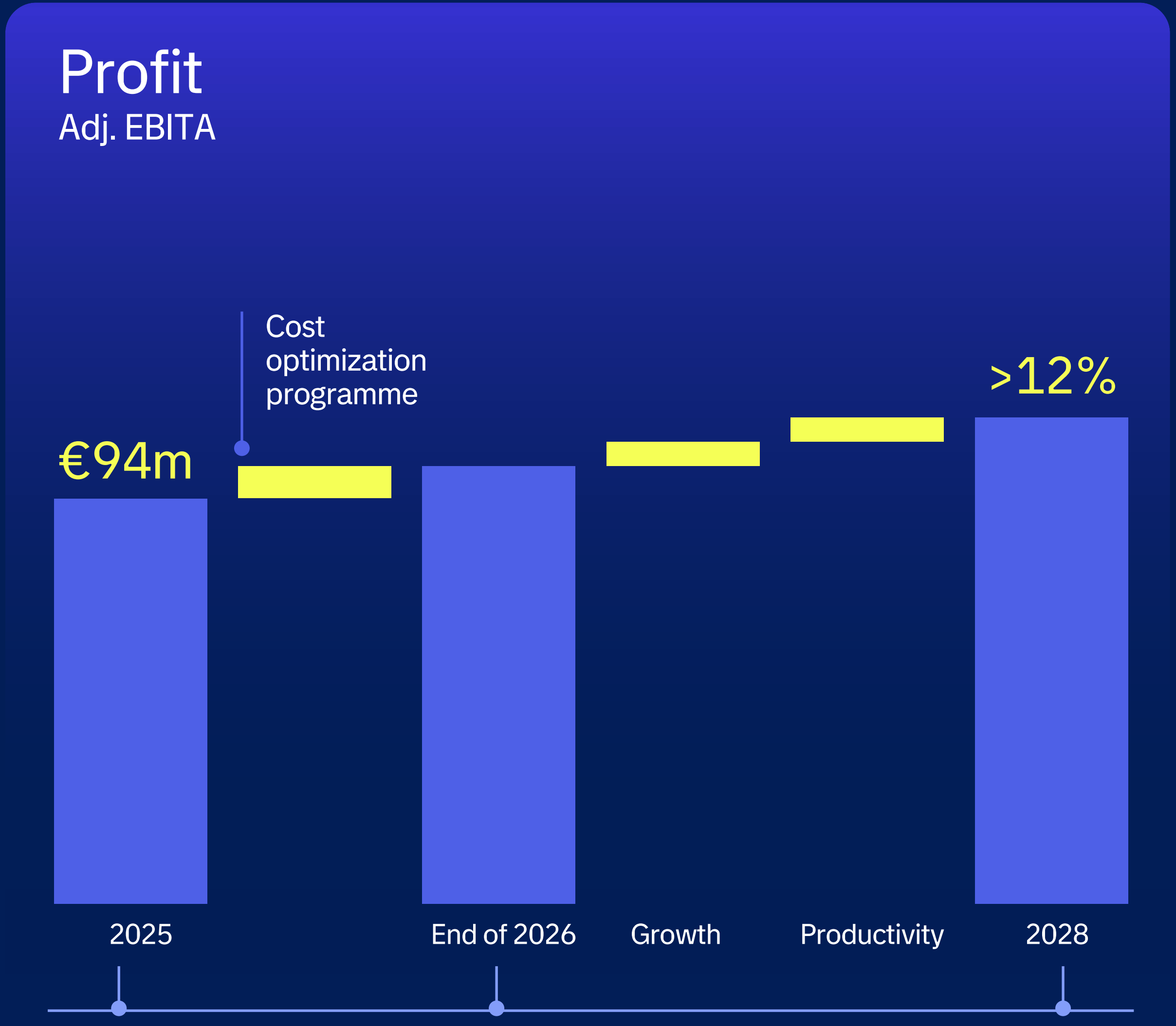
Customer centricity	Focus on strategic customers
Service mix	Prioritize high growth areas as part of IT services
Operational efficiency	Simplification of organization to improve decision making and SG&A

Clear targets to improve customer centricity, service mix and efficiency

Customer centricity	Focus on **60** strategic customers and prospects	• Industry focus on Banking, Healthcare, Public and Telecom • Strengthen key account management and increase hunting sales	
Service mix	Revenue **+15%** in new growth areas	• Expand in AI, cloud and data • Invest in enterprise app's • Increase customer wallet share • Drive competence shift for ~1,400 people	• Deepen collaboration with strategic partners • Extend Tieto software businesses
Operational efficiency	SG&A costs **-22%**	• Simplify organization and implement new operating model • Increase accountability and local decision making • Aiming for integrated organization	

Our strategic choices set the course for growth





We have a clear path to improve growth and profitability

01 Improved customer centricity and service mix to accelerate growth

02 AI, cloud and data are creating new opportunities

03 Focus on internal efficiency to improve profitability

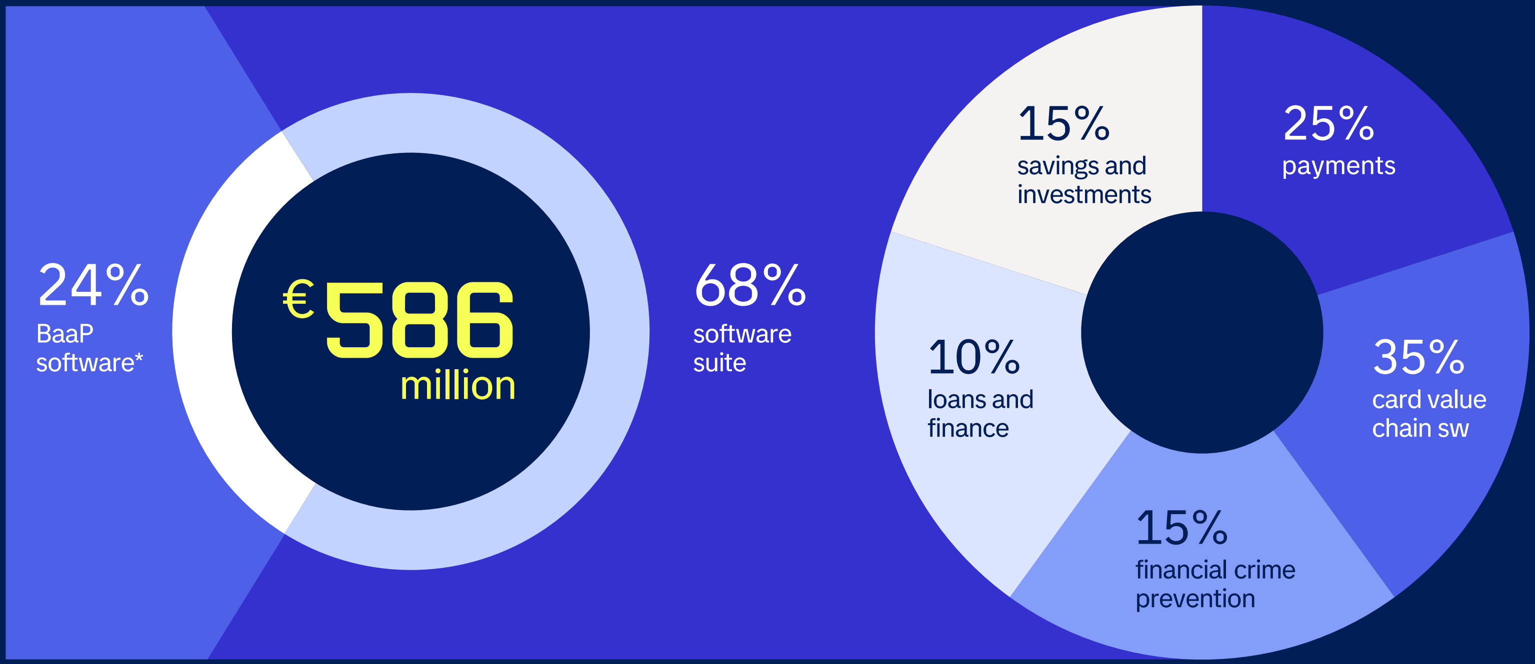
Growth	>3%
Profitability	>12%

Tieto Banktech

04

We are positioned at the sweet spot of banking digitalization

Banking revenue
2025



(*) Banking-as-a-Platform
Other revenue (8%) from professional services

Key capabilities

Proven track-record for driving **digital bank transformations**

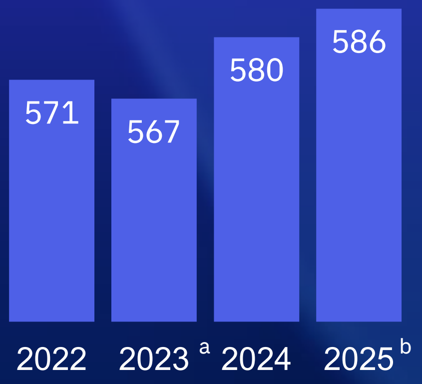
78% recurring revenue

400+ customers with long-term relationship

Modular solutions for key banking processes

Tieto Banktech in figures

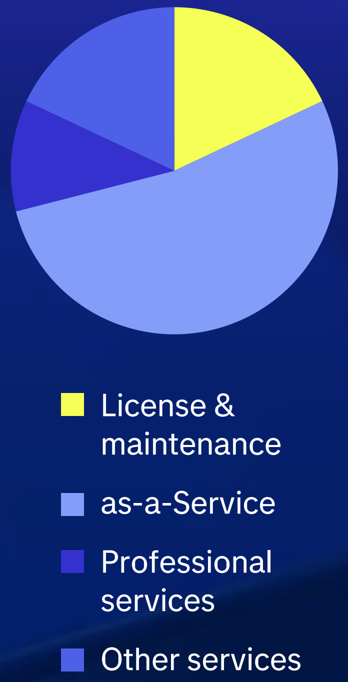
Revenue, €m



Adj. EBITA, €m

Personnel, end of period

Software business revenue streams



Share of recurring revenue 78%, comprised mainly of maintenance, as-a-Service and application management (part of professional services)

a) Profitability in Tieto Banktech impacted by legal separation costs (April '23 onwards) – profit impact ca. 1.1 pp.
b) 2025 financials impacted by customer dispute court ruling

Our Nordic market leader position sets a solid foundation for future growth

Unique position

- Deeply rooted trust relationship with Nordic banks
- Proven track-record of driving digital transformations
- Built for scale – Cloud & SaaS ready

Nordic growth strategy

Increase share-of-wallet by:

- Up-selling
- Cross-selling
- New innovation

>€1 bn
Nordic order backlog

22%
Market share

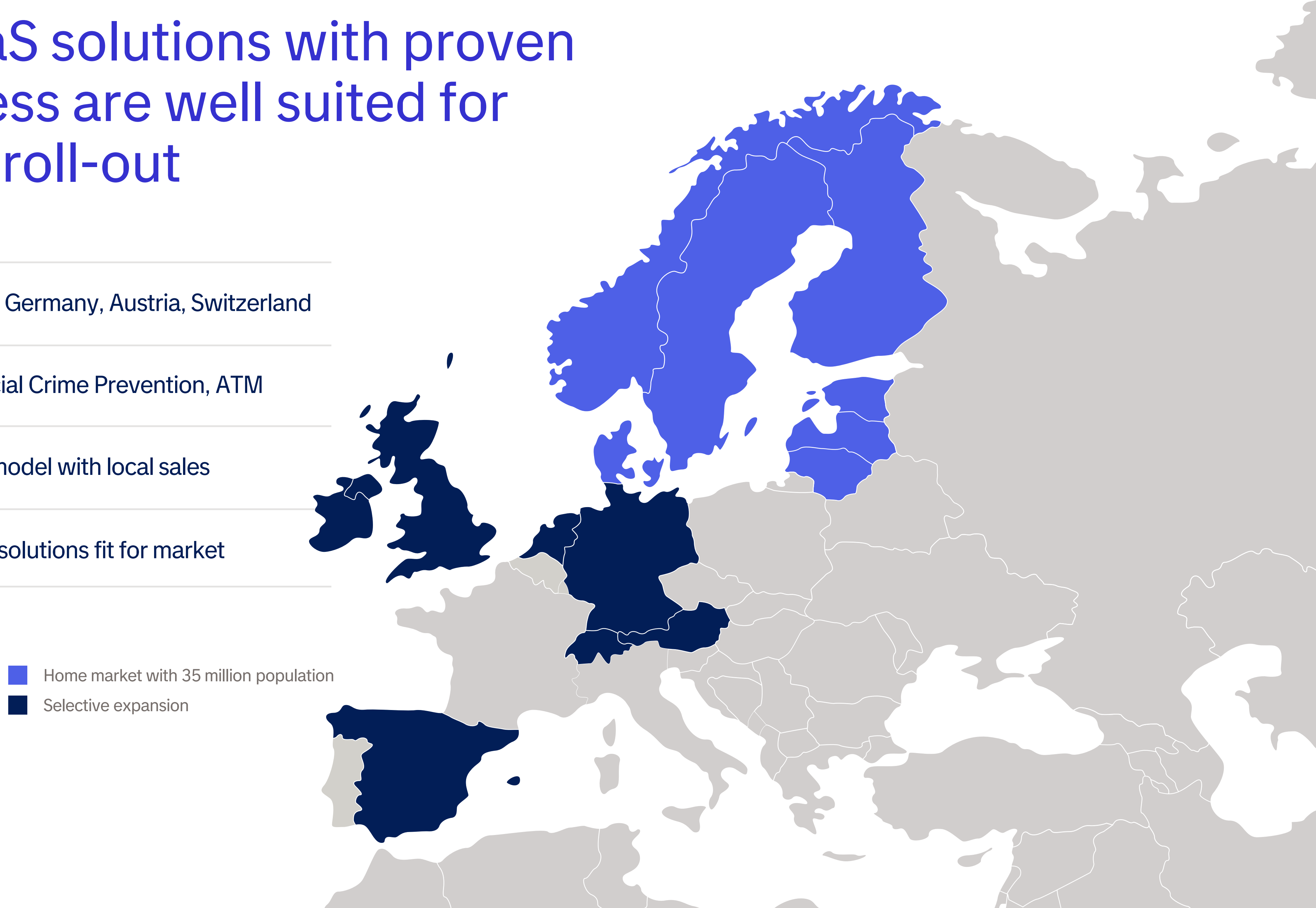
€2.0 bn
market 5% CAGR

Ambition

- Grow at or above market >5%
- Maintaining stronghold in Norway
- Growing market shares in remain Nordic markets

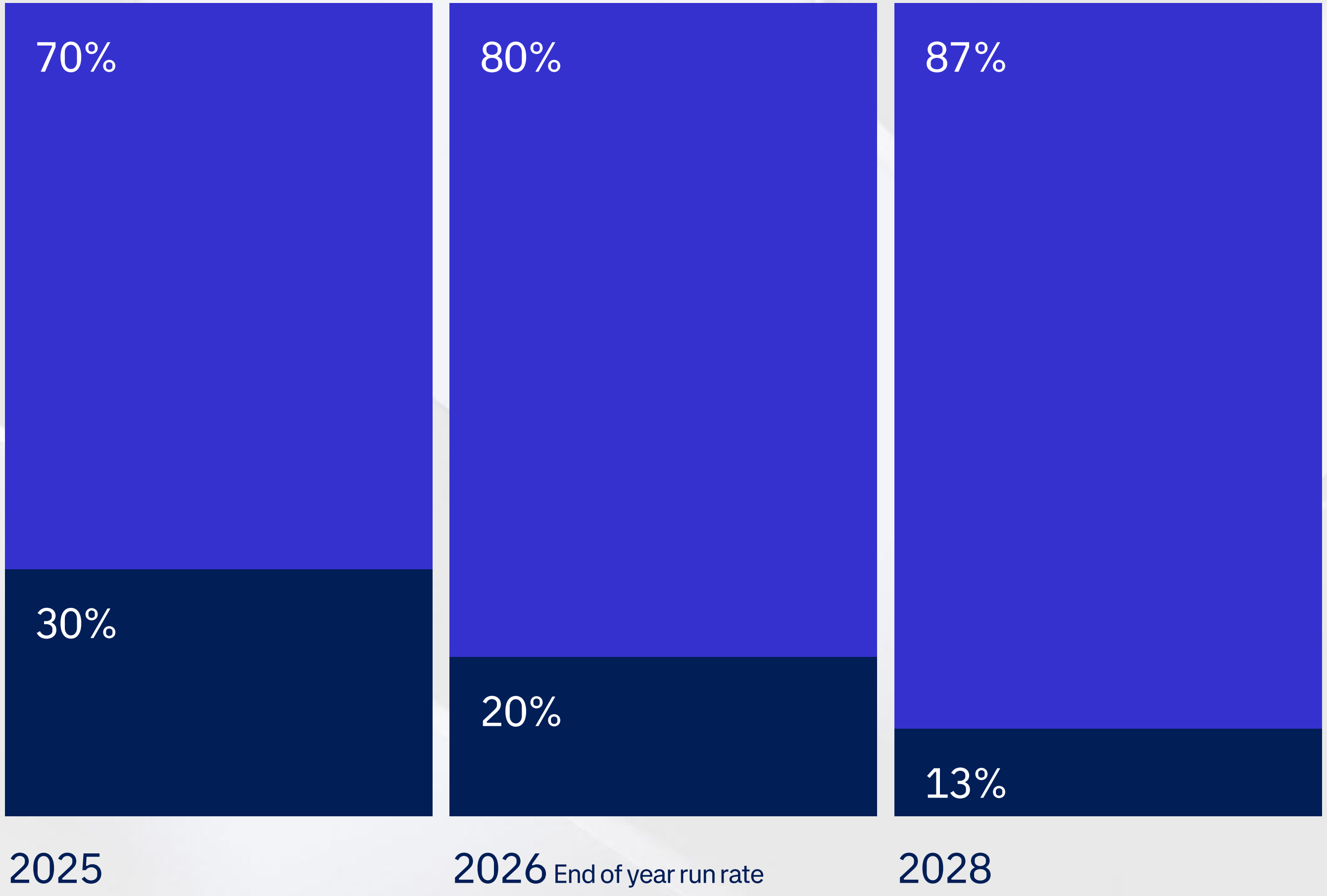
Selected SaaS solutions with proven Nordic success are well suited for of European roll-out

- Expansion in UK, Spain, Germany, Austria, Switzerland
- Card, Payment , Financial Crime Prevention, ATM
- Flexible go-to-market model with local sales
- Our highly competitive solutions fit for market



Transitioning to a pure play standardised and scalable SaaS portfolio

Portfolio mix



Growth levers

Scalable SaaS

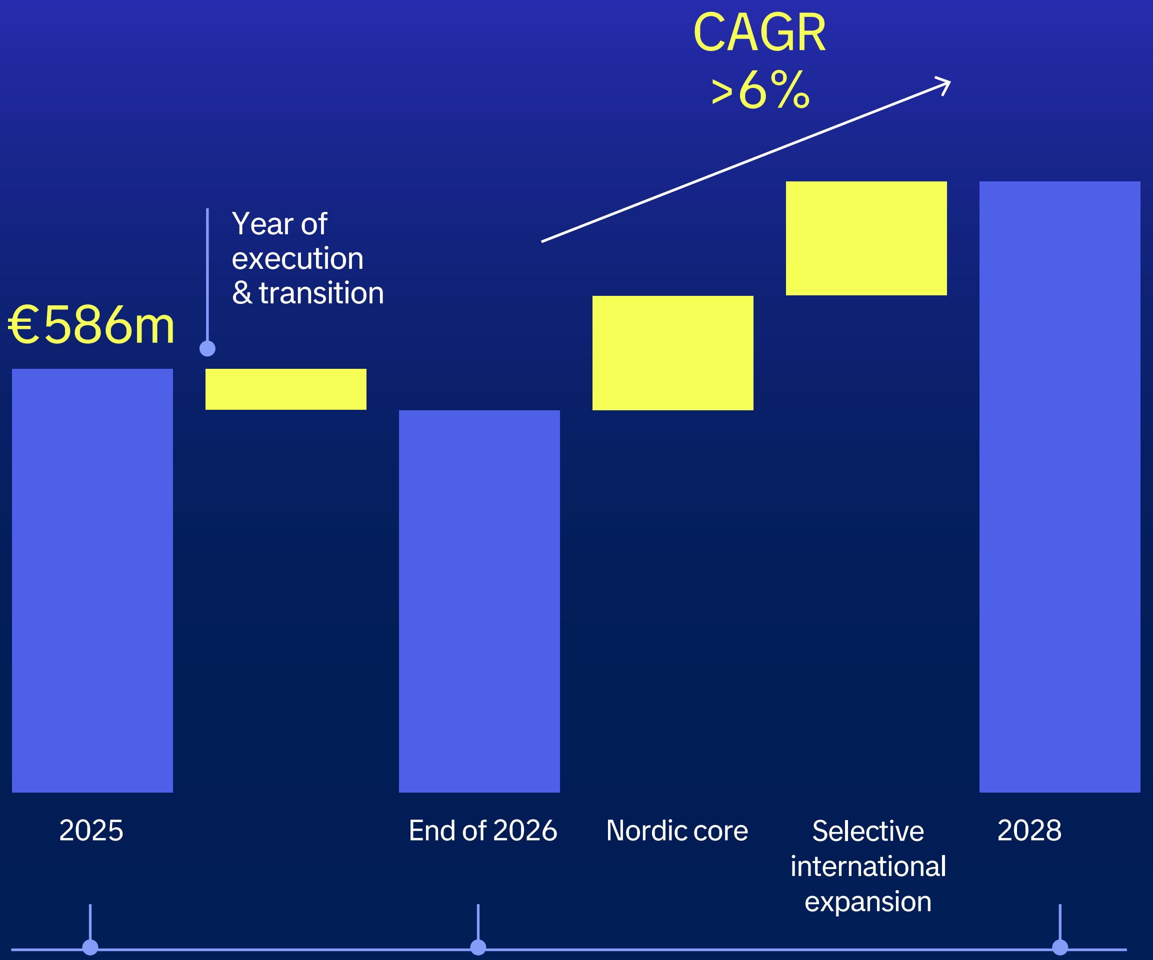
Legacy solutions to be phased out

Drivers

- Core banking modernization and customer migrations
- Payments and cards solutions from 4 to 1 platform
- Sunsetting highly customized solutions – migrating customers to modernized platforms

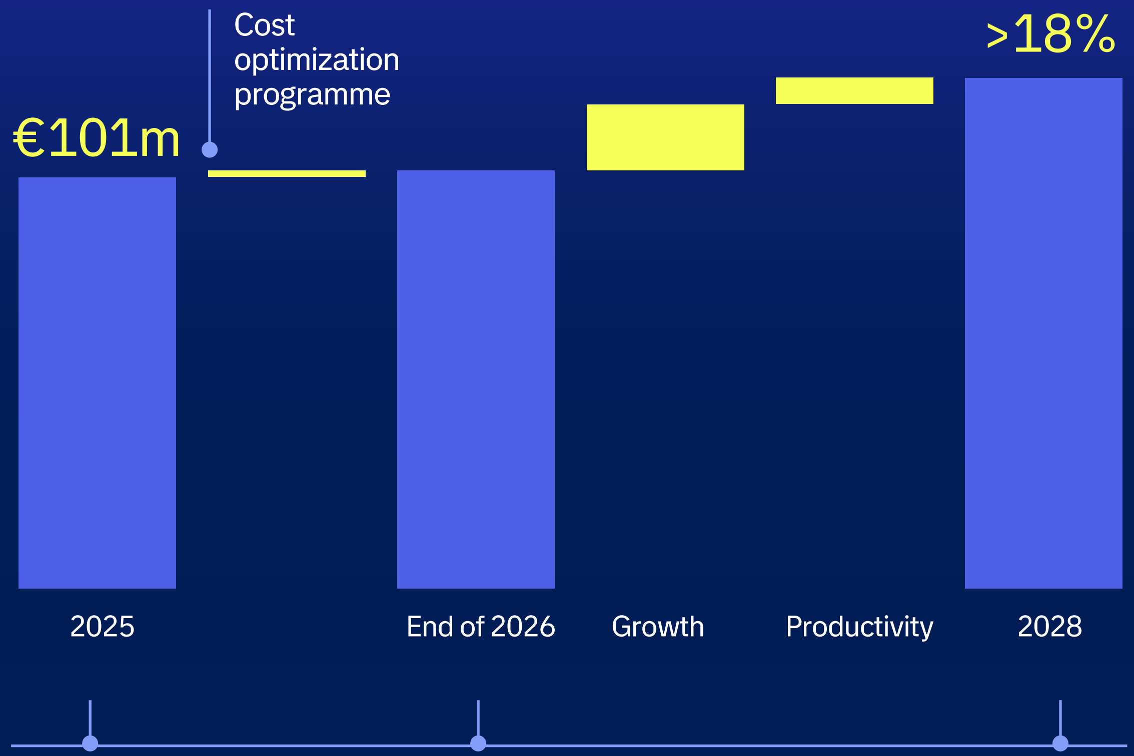
Clear path to margin expansion and profitable growth

Revenue



Profit

Adj. EBITA



Our performance is best-in-class with consistent development

Strategic growth levers

- Increased market share in the Nordics
- Selective market expansion

Business enablers

- Product and platform investments
- Flexible go-to-market model

	2025	2028
Addressable market	€15bn	€18bn
Recurring revenue	78%	80%
SaaS	53%	65%
Investments[1)]	8%	8%

1) OPEX/CAPEX

We have a tangible route to achieve improved growth and solid profitability

01 We are leading Nordic banking digitalization

02 Our proven Nordic success is the foundation of European roll-out

03 We access a €18 billion market in selected European countries

Growth	>6%
Profitability	>18%

Tieto Caretech

05

Lifecare

Market leading care software in the Nordics

Healthcare

Healthcare software covering the full value chain of primary and secondary care for Nordic public and private care providers.

Social care

Social Care software covering the case management and care delivery for Family and Elderly care in Nordic municipalities.

Data, AI and Analytics

Advanced analytics and AI-based software for care analytics. Providing care organizations with clinical and operative intelligence.

Laboratory

Laboratory software covering the production process, automation and information management in Nordic healthcare laboratories.

Leading with technology: the open and modular Lifecare software portfolio

Caretech revenue
2025

Lifecare
86%
of Caretech revenue

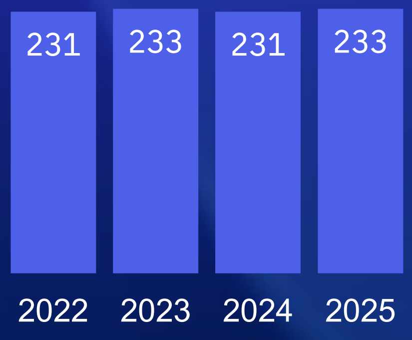
- Comprehensive software portfolio
- A technology leader in EHR[1] software
- Open and modular architecture
- Advance data and AI solutions

Key differentiators	Go-to-market offerings
Interoperability	Nordic care core “best of suite”
Flexibility	Data-driven care “AI enablement”
Less complexity	European clinical core “modular core”

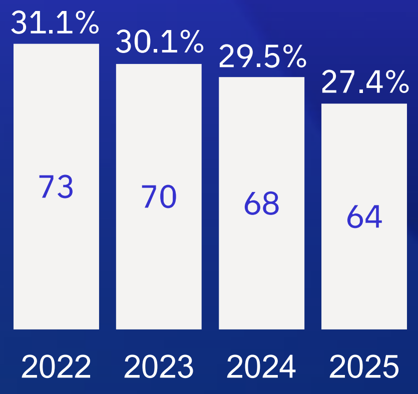
[1] EHR Electrotnic Health Record

Tieto Caretech in figures

Revenue, €m

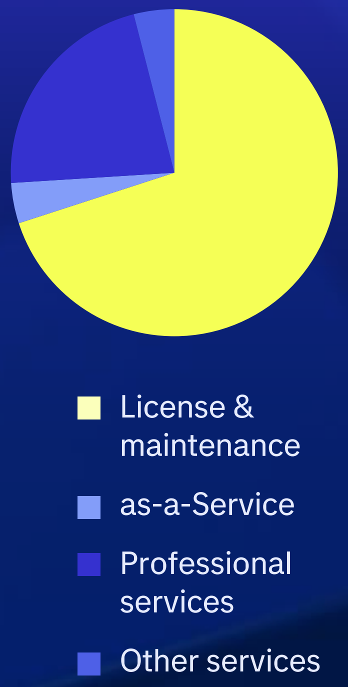


Adj. EBITA, €m



Personnel, end of period

Software business revenue streams



Share of recurring revenue 74%, comprised mainly of maintenance, as-a-Service and application management (part of professional services)

2023 business financials have been recast due to minor changes between segments.

Secured Nordic leadership – accelerating growth with best-of-suite solutions

Secured position

- Nordics as a leader[1)] in the future of care
- We are central to building Nordic healthcare interoperability
- We are pioneering open and modular healthcare software

#1

Nordic healthcare software provider

1,000

customers

Growth areas

- Increase share of wallet in Finland
- Gain market share in health and social care in Sweden
- Drive success in integrated primary care in Norway

16 of 21

new wellbeing services counties as our customers in Finland

Implementation of next-generation open healthcare data platform at

Karolinska

University Hospital

1) The Future of Health in Europe, Deloitte

Entering Europe with Lifecare – leveraging partnerships for growth

Selected markets

- High need of EHR modernization
- National focus on integrated care
- Interest in open standards

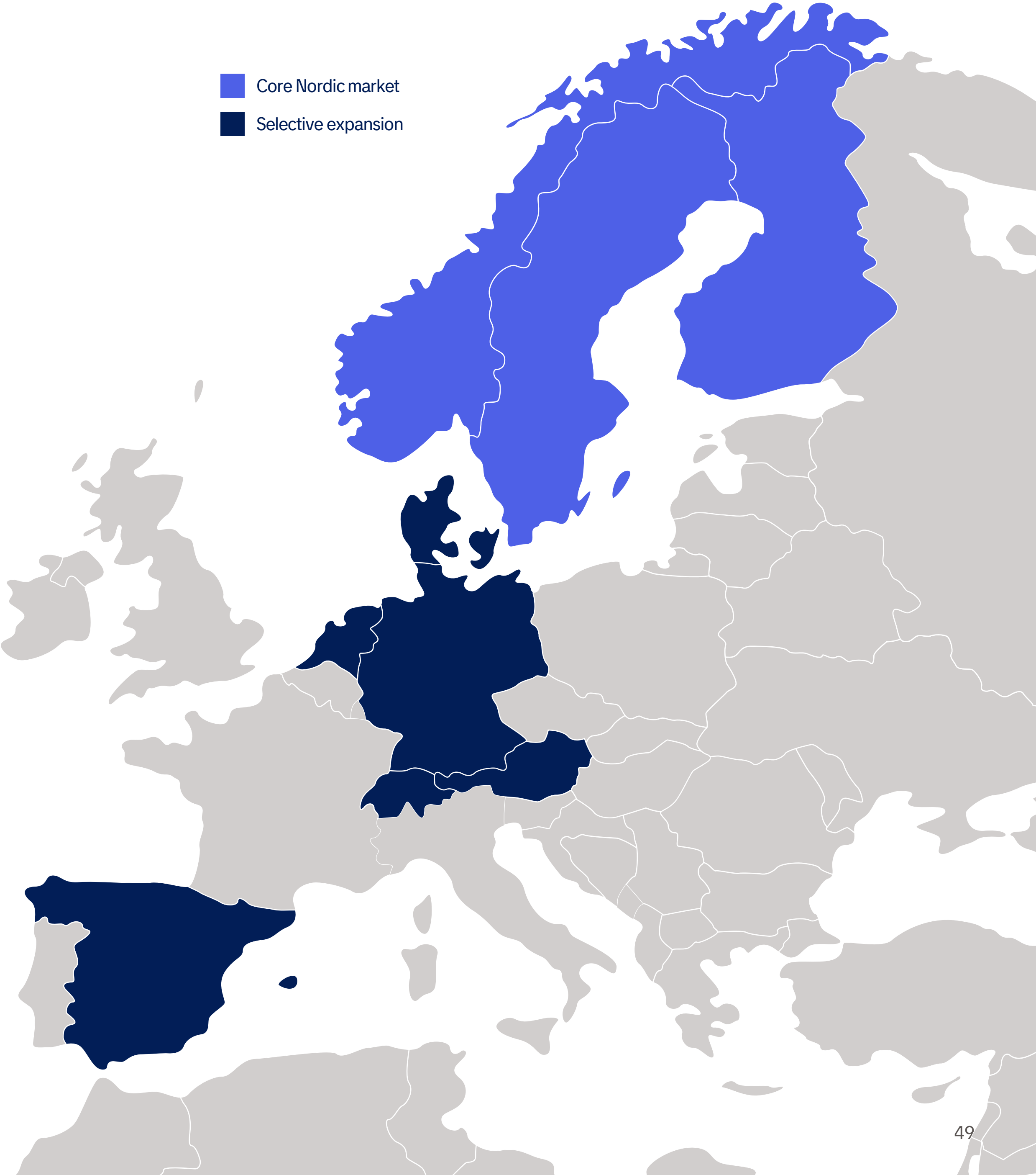
→ Focus on markets where national reforms drive demand for interoperability

→ Offer modern, data-driven and modular clinical core solutions

→ Expand through partner-led go-to-market

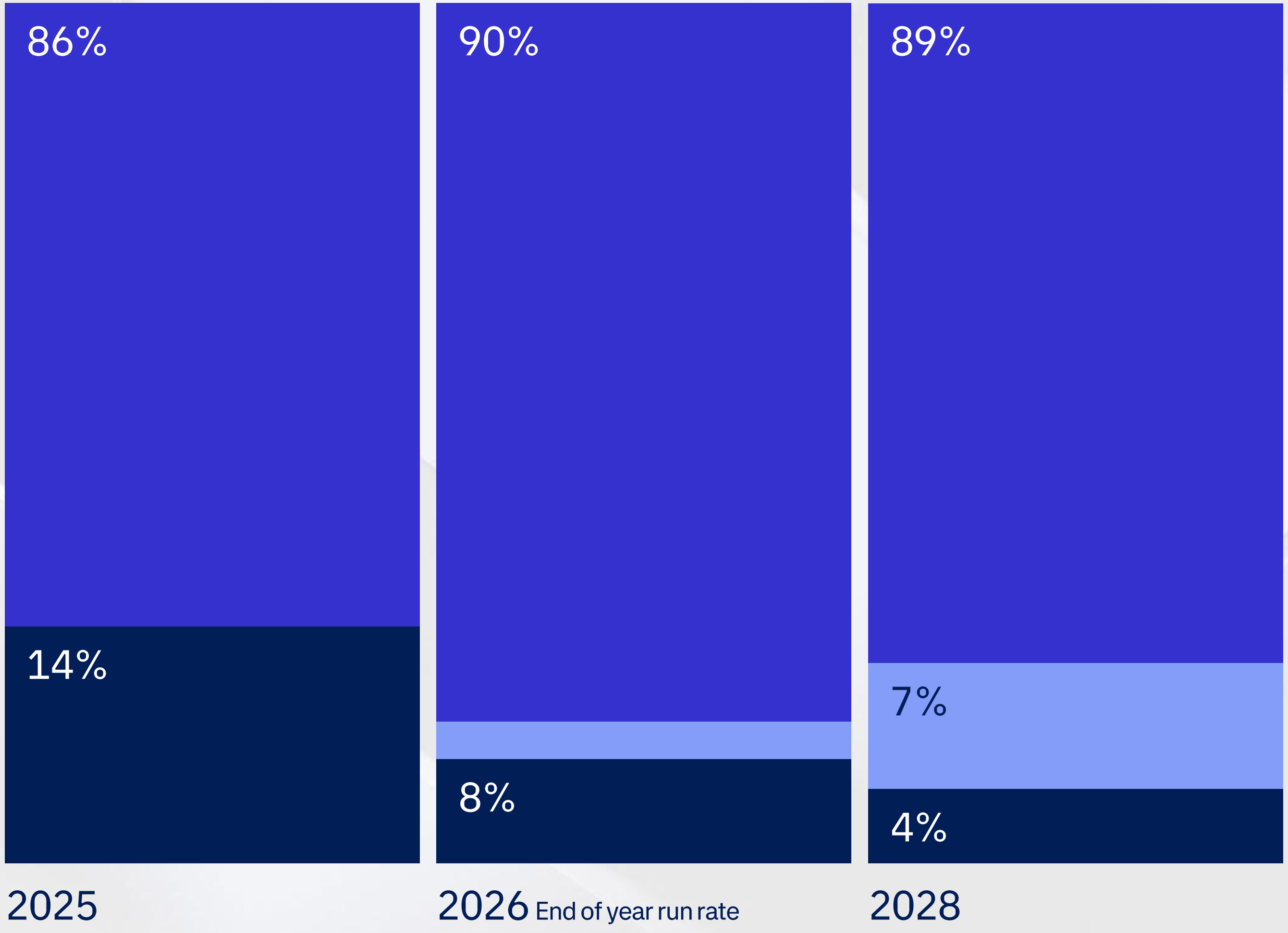
CatSalut Servei Català de la Salut | NTT DATA

Tietoevry and NTT DATA into a strategic contract to co-develop Catalonia's Open Health Platform



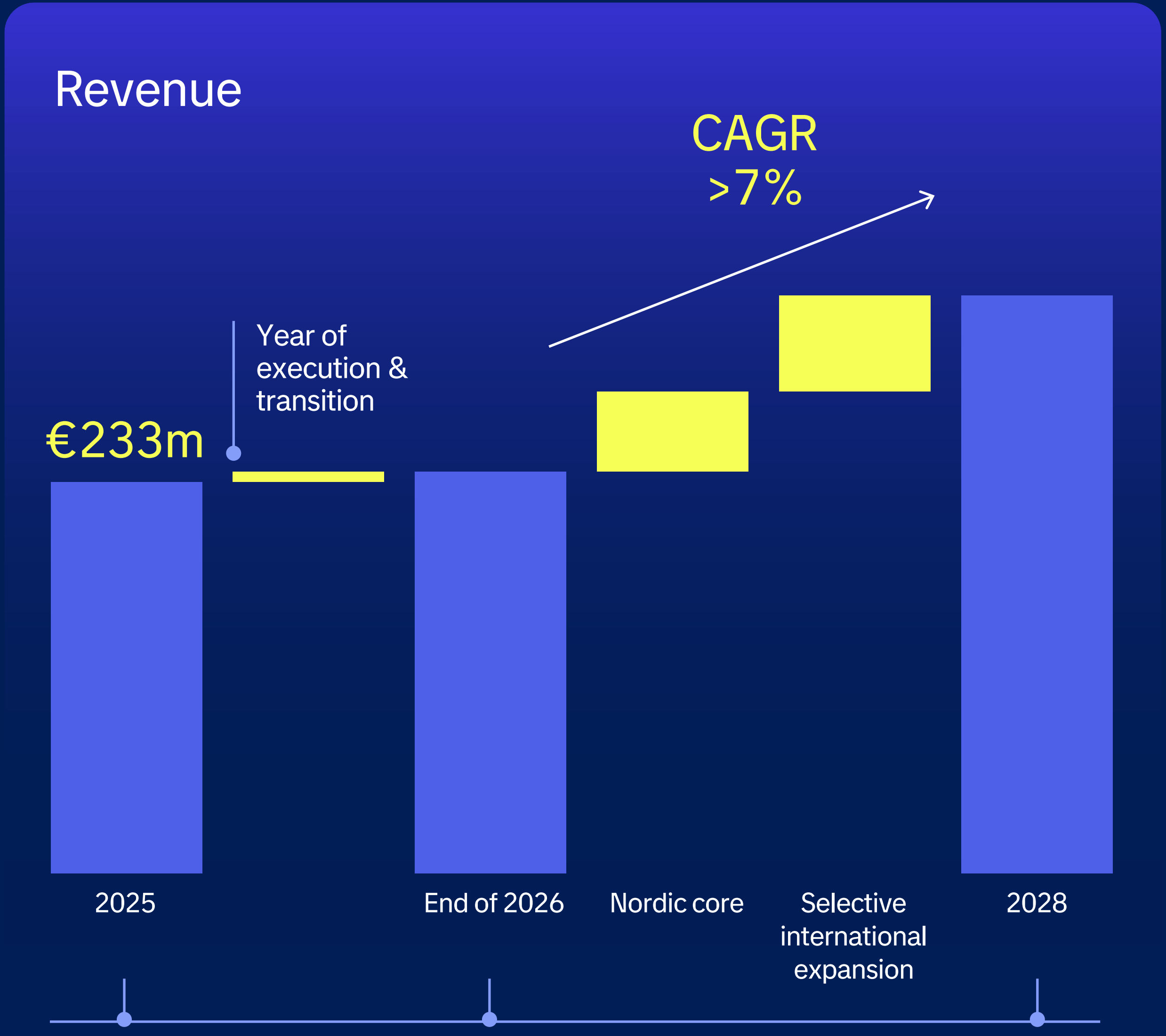
Transforming our portfolio for higher performance and scale

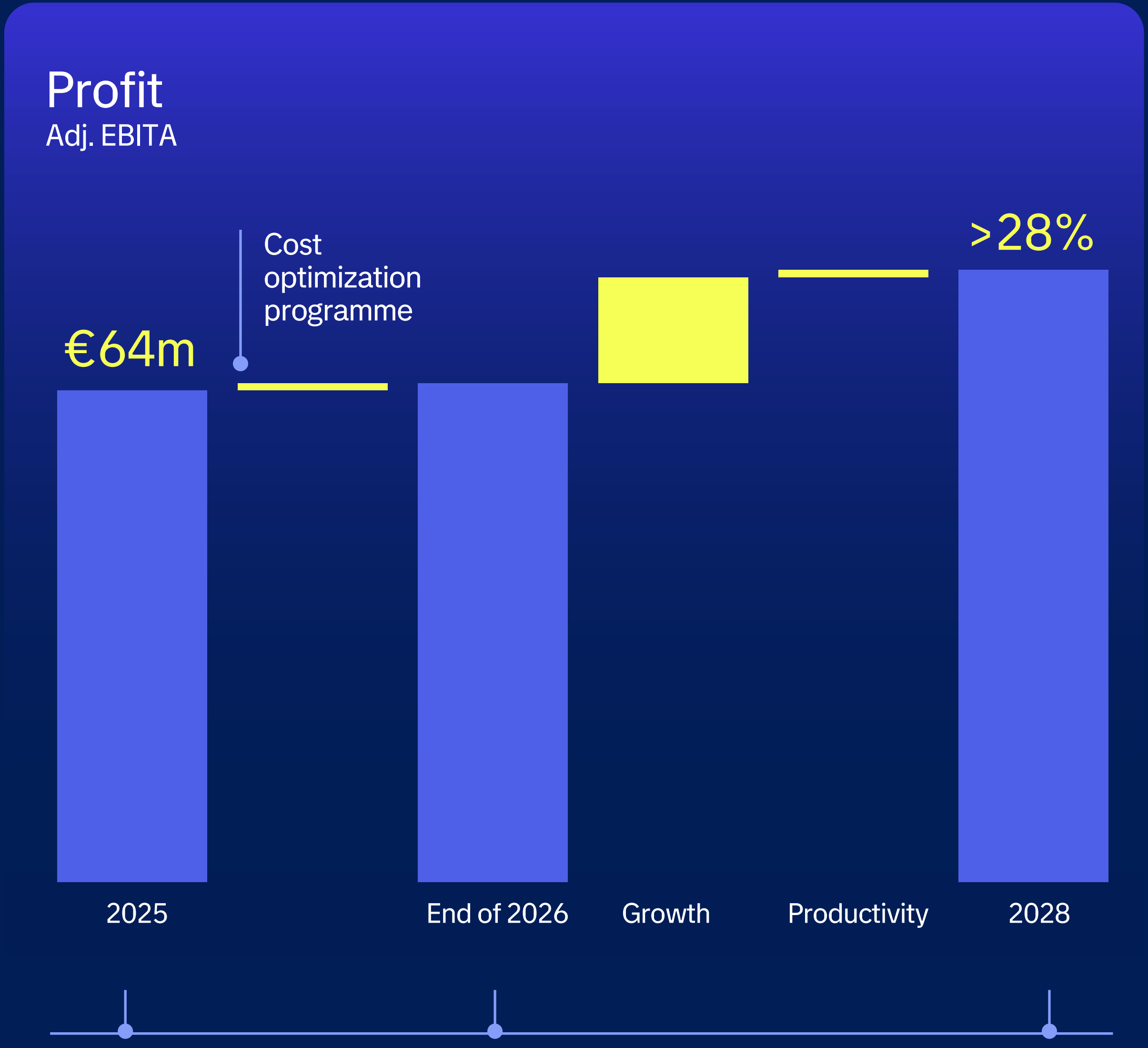
Portfolio mix



Growth levers	Drivers
Nordics best of suite	Above market growth
European clinical core	Expansion to selected European markets
Non-core products	Discontinuing mostly during 2025-2026

Growth is fuelled by our Lifecare expansion





Our performance is best-in-class with consistent development

Strategic growth levers

Increased market share in the Nordics with best of suite

Selected expansion with clinical core

Business enablers

Product and platform investments

Partner-led delivery model

Greater subscription license contribution and lower SaaS contribution reflecting market trends

	2025	2028
Addressable market	€650m	€3,650m
Recurring revenue	74%	78%
SaaS	4%	15%
Investments[1]	17%	16%

[1] OPEX and CAPEX

We have a tangible route to achieve improved growth and solid profitability

01 We have technological leadership with our open and modular Lifecare software portfolio

02 Our position in the Nordics offers us strong add-on sales opportunities

03 Through partners, we access a €3.7 billion market in selected European countries

Growth	>7%
Profitability	>28%

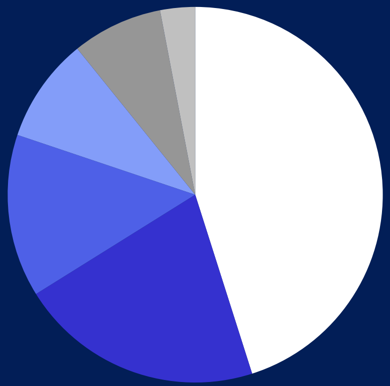
Tieto Indtech

06

Our business consists of 6 distinct products with strong position in the Nordics...

Revenue split

- Multichannel & BIX
- Public 360
- TIPS
- Eye-Share
- Data Driven Services
- Energy & Utility Suite

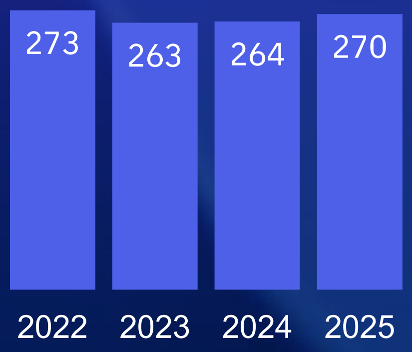


89% of revenue

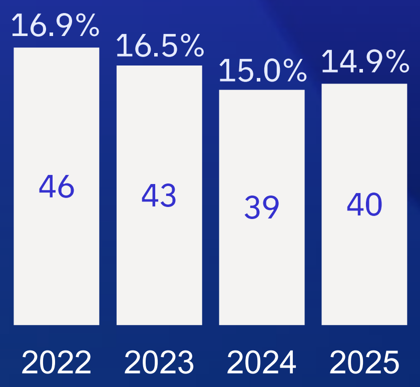
Multichannel & BIX Messaging, invoicing, logistics	**20%** market share in Sweden and Norway
Public 360° Case management for public sector	**20%** market share Nordics
TIPS Production system for paper industry	**#1** standard production system globally
Eye-share Purchase-to-pay process automation	**50%** market share in Norway
Data Driven Services Data hub for asset and population data	**#1** in Norway
Energy & Utility Suite Core systems for energy and utilities	

Tieto Indtech in figures

Revenue, €m

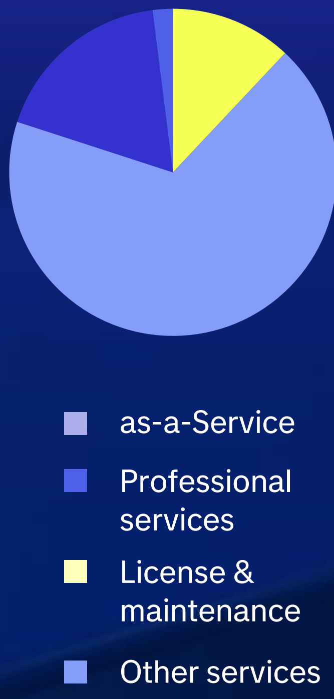


Adj. EBITA, €m



Personnel, end of period

Software business revenue streams



Share of recurring revenue 80%, comprised mainly of maintenance, as-a-Service and application management (part of professional services)

Figures include Edlevo and HR & Payroll businesses which were divested in June 2026.
2023 business financials have been recast due to minor changes between segments.

We have identified clear steps to improve our financial performance

Growth, %

Identified growth products

Eye-Share
P360
Multichannel & BIX

Total Contract Value & book-to-bill

Up >50% vs PY

Profitability, %

SG&A costs

Down >10%

Product turnarounds completed

2/3

Steps towards a stronger portfolio of Software products

Strategic assets	Application of growth lever
Strong products	Activate Nordic customer base
Strong customer base	Focused niche expansion

	2025	2028
Addressable market	€5.9bn	€ 7.9bn
Recurring revenue	80%	84%
SaaS	68%	72%
Investments[1)]	7%	7%

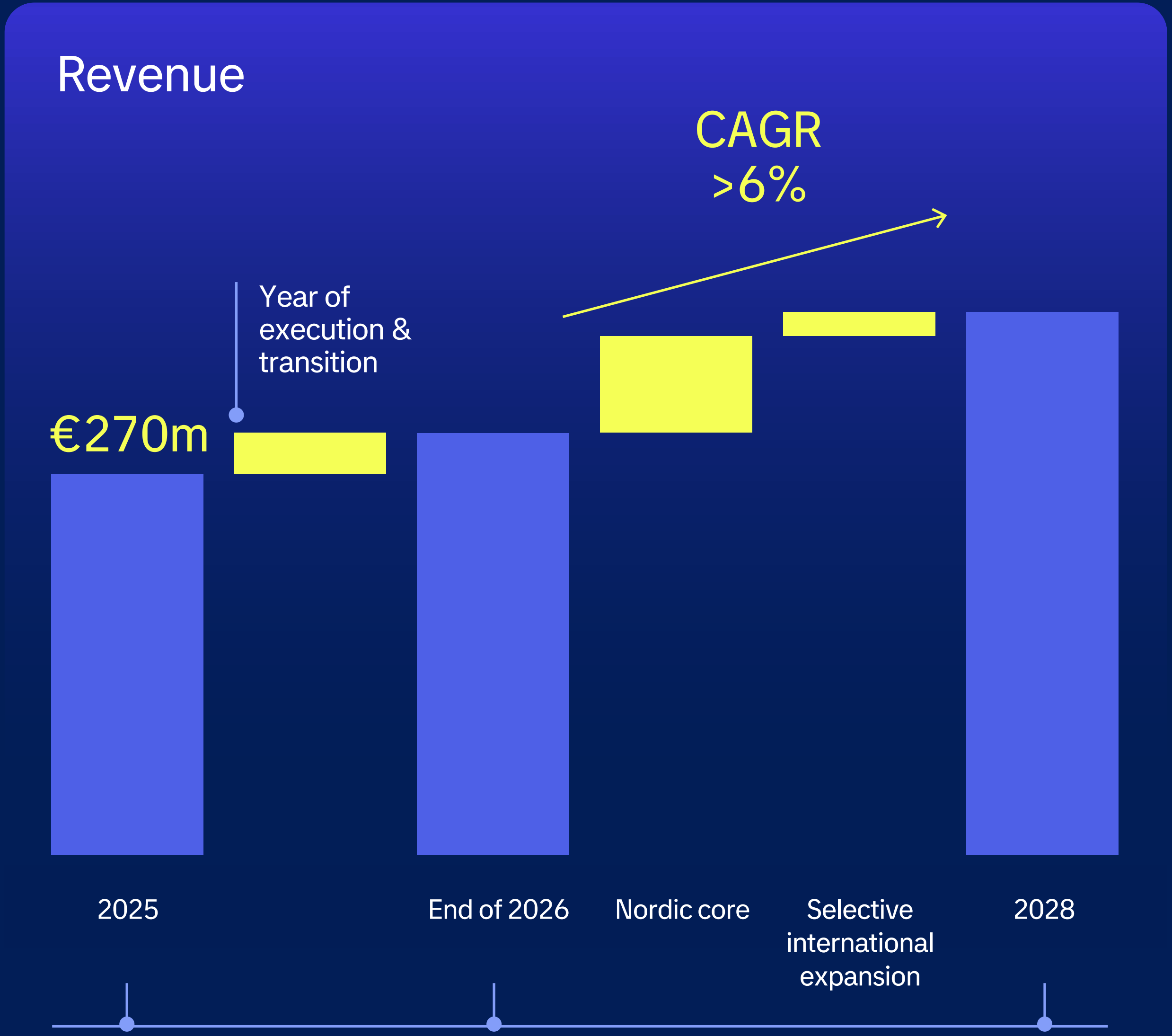
Strong demand for automation

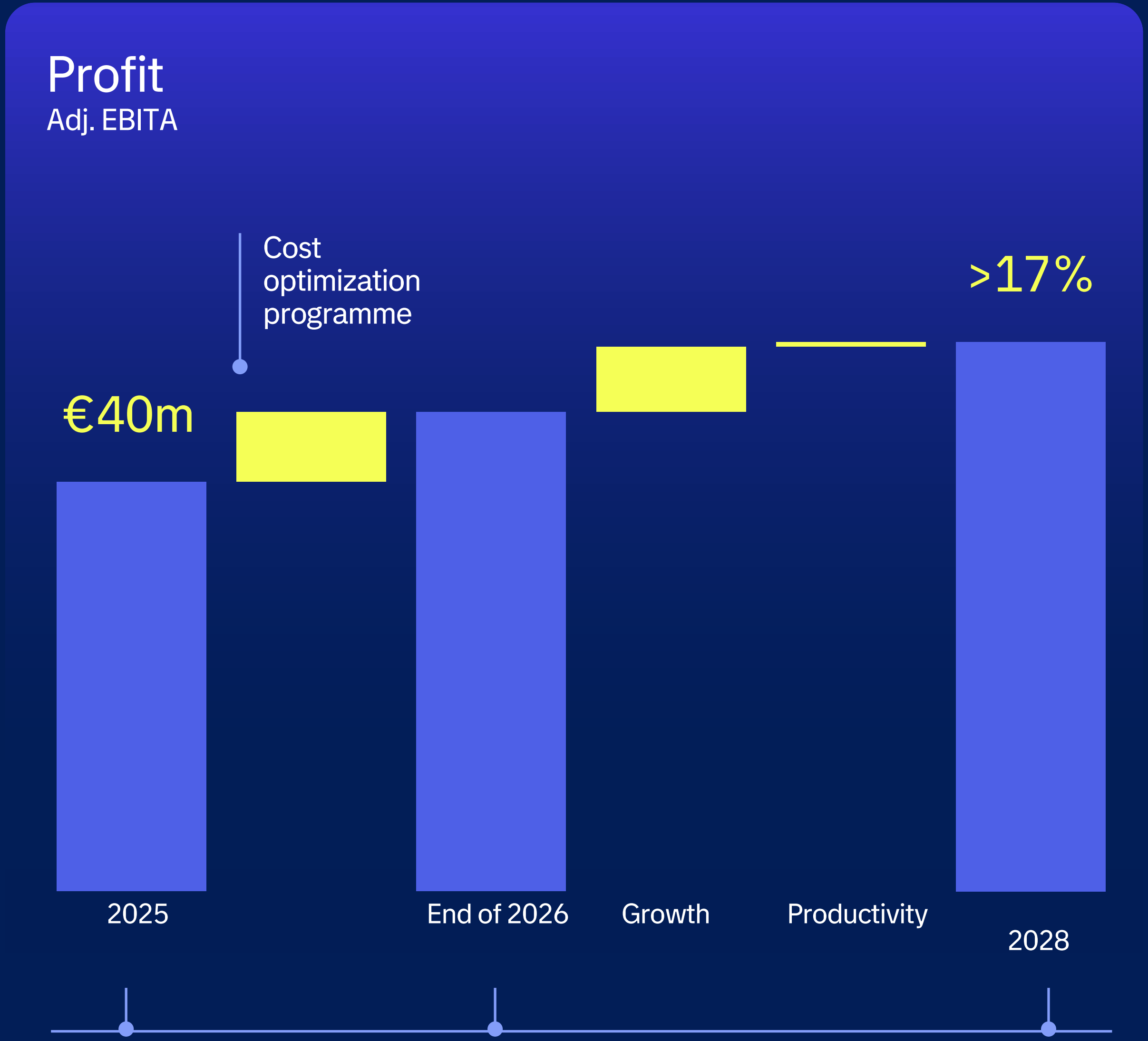
Increasing demand from regulatory needs

Significant barriers for entry

[1)] OPEX and CAPEX

Strengthening our growth and profitability





We are set to deliver consistent results as a leading software business

01 We have a strong position in the Nordics with 8 distinct products

02 We will grow through 3 winning products

03 We have modernized our product portfolio and shifting focus to AI capabilities

Growth	>6%
Profitability	>17%

Latest financial results: Q2'26

07

Q2: Strong profitability demonstrates resilience in a weak market

- Organic growth of -5%, mainly reflecting weaker consulting market demand
- Adjusted EBITA improved by 5.5 pp. to 14.9%, driven primarily by the cost optimization programme, with profitability improving across all businesses
- Transformation and reinvention of Tech Consulting accelerating through competence shift and AI upskilling
- Edlevo and HR & Payroll divestment completed – new €90m share buyback programme launched
- Full-year growth outlook updated to reflect weaker market condition

Organic growth

-5%

Adj. EBITA

14.9%

tieto

Tieto Group

Q2 key figures

Revenue, EUR million	Organic growth[1]	Adjusted operating profit (EBITA)[2], EUR million
427	-5%	63 / 14.9%
(463)	(-4%)	(44 / 9.4%)

Net debt/EBITDA	Order backlog[1]	Cash flow from operating activities[3], EUR million
1.0	-4%	21
(n/a)	year-on-year	(51)

1) Adjusted for currency effects, acquisitions and divestments
2) Adjustment items include restructuring costs, capital gains/losses, impairment charges and other items affecting comparability
3) Comparative information includes cash flow from divestments

Tieto Tech Consulting

Organic growth

-6%

(-7%)
€172m (203)

Adj. EBITA

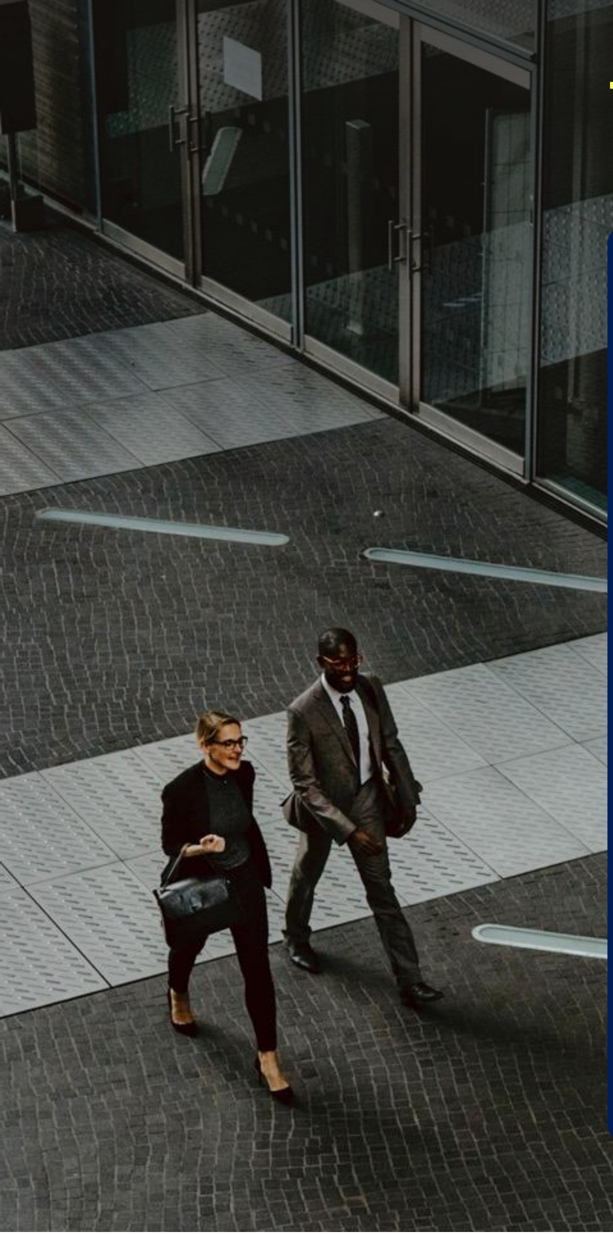
12.7%

(10.0%)
€22m (20)

Strong profitability – transformation accelerating

- Growth impacted by further deterioration in market demand
- Profitability supported by improved utilization and continued cost optimization

- Accelerating the competence shift
  - 1,500 consultants enrolled in Microsoft's Rapid AI Skilling programme
  - 400+ employees participating in advanced AI training
  - Targeted recruitments to strengthen AI capabilities



Tieto Banktech

Organic growth

-6%

(-1%)
€139m (141)

Adj. EBITA

15.6%

(10.5%)
€22m (15)

Improved profitability and solid order backlog

- Strong growth in BaaP following deepening customer relationships
- Growth impacted by legacy contract run-off (-6 pp.) and softer market conditions
- Improved profitability supported by cost optimization measures
- Solid order backlog providing strong momentum for H2 and beyond

Luminor NOBA NorgesGruppen

Tieto Caretech

Organic growth

-2%

(-3%)
€57m (58)

Adj. EBITA

25.3%

(24.4%)
€14m (14)

Continued strong performance - European expansion progressing

- Continued solid performance of the modern software portfolio, particularly in Social Care Sweden
- Growth impacted by legacy business decline (–5 pp.)
- Consistent strong profitability
- European expansion progressing: 2 new customers in DACH region

ETAB 1927 SOPHIES MINDE

The wellbeing services county of Western Uusimaa

The wellbeing services county of South Ostrobothnia

Tieto Indtech

Organic growth

0%

(-1%)
€65m (67)

Adj. EBITA

16.2%

(10.2%)
€11m (7)

Strong profitability driven by cost optimization

- Continued solid growth in Eye-Share and Public360
- Growth impacted by weak performance in Pulp, Paper & Fibre and our volume-based businesses
- Profitability improved driven mainly by cost optimization measures
- Divestment of Edlevo and HR & Payroll completed

KOILLIS-SATAKUNNAN SÄHKÖ OY

KapitalKontroll

ESCO Energy Service Company

Improved profitability in all Businesses – New €90m share buyback programme launched

- Organic growth -5%
  - Continued weak market demand in Tech Consulting
  - Negative 2pp impact from legacy contract run-off in Banktech and Caretech
- Adj. EBITA 14.9%, 5.5pp YoY improvement
  - Improved profitability in all businesses
  - Supported by Cost optimization programme
  - IFRS5 cost burden impacting prior year (-1.3pp)
- Significant reported EBIT improvement, €35m operationally
- One-time items at €50m (income), impacted by €57m gain from Indtech divestments. One-time items expectation for the year unchanged at approx. 1.5% of revenue, excluding capital gains.
- Order backlog -3.9% YoY, impacted by softer market conditions
- New share buyback programme of €90m launched
- Long-term financing secured through €300m bond maturing in 2031
- Full-year guidance for 2026 updated: Org.growth -5% to -3% (previous -2% to 0%), EBITA Adj. 14.8-15.8% (previous 14.8.-15.8%)

	Q2'26	Q2'25
Revenue and growth		
Revenue	427	463
Organic growth, %	-5	-4
Acquisitions & divestments, %	-5	0
Foreign exchange rates, %	2	0
Reported growth, %	-8	-3
Org. growth adj. for working days, %	-5	-3
Order backlog	2 109	2 222
Profitability		
Adj. EBITA[1]	63	44
Adj. EBITA margin[1]	14.9%	9.4%
One-time items	50	-21
EBIT[2]	112	-66
EBIT margin[2]	26.2%	-14.3%
CAPEX	16	15
Cash flow and Leverage[3]		
Operating cash flow	21	51
Free cash flow	89	20
Net debt	389	875
Leverage (net debt/EBITDA)	1.0x	2.4x

All numbers in €m

[1]) Comparatives include cost burden due to IFRS 5, €5.9m / 1.3pp.
[2]) Comparatives include cost burden due to IFRS 5, €5.9m / 1.3pp and impairment of €80.4m in Banktech. Current quarter includes €57m gain from divestment.
[3]) Comparatives for Cash flow and Net debt include Discontinued Operations

New €90m share buyback programme launched

New €90m share buyback programme

- Share purchases to begin after completion of the €150m programme
- Represents approx. 5% of all shares with the current share price
- Execution expected to take up to 5 months depending on the trading volumes in the stock exchange
- Shares to be bought in public trading in Nasdaq Helsinki
- Shares to be cancelled on monthly basis

Status of the ongoing €150m share buyback programme

€109m / 73%

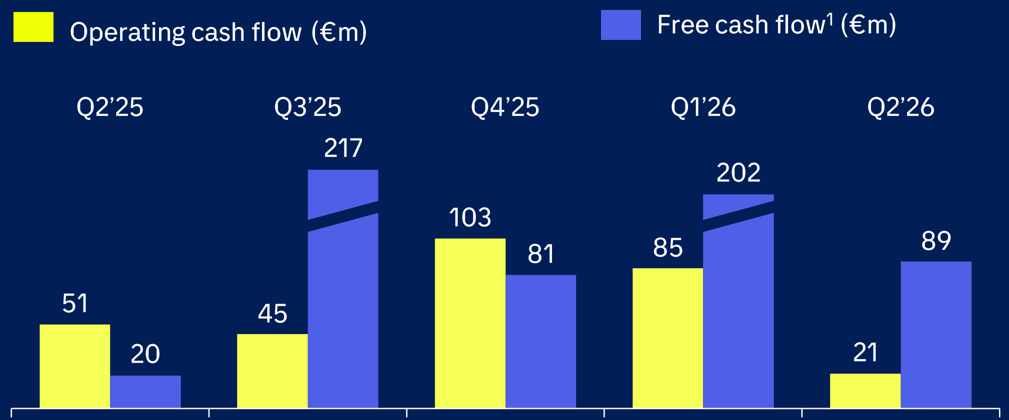
- As of 17 July 2026, 5.8 million shares bought with total value of €109m
- Average price €18.828 per share
- Programme expected to be completed early September

Aligned with our capital allocation principles to maintain an efficient capital structure

- Invest in organic growth
- Dividend 60-80% of net profit
- Deleveraging to <2x net debt/EBITDA
- With excess capital – share buybacks or extraordinary dividends

Q2 operating cash flow of €21m – leverage well below target

- Cash flow from operations €21m (51) – underlying improvement YoY approx. €3m/16%
  - Supported by improved profitability
  - Seasonal net working capital increase of €29m
  - Free cash flow[1] of €89m (20) impacted by net cash proceeds of €93m from the Indtech divestments
- Overall cash generation foundation remains healthy



Cash flow includes contribution from divested businesses; discontinued operations until Q3'25 and BEKK until Jan'26

- Net debt/EBITDA 1.0x, leverage target level <2x
- Interest bearing net debt €389m (875), with Q2 main drivers being dividend distribution €51m, ongoing share buyback programme €51m and Indtech divestment proceeds €93m
- EBITDA R12m include operational results and gain on sale of BEKK until Jan'27 and Edlevo and HR&Payroll until May'27

	Q2'25	Q3'25	Q4'25	Q1'26	Q2'26
Net debt	875	552	556	377	389
EBITDA R12m	359	228	252	296	382
Leverage	2.4x	2.4x	2.2x	1.3x	1.0x
Fully adjusted Leverage[2]					1.9x

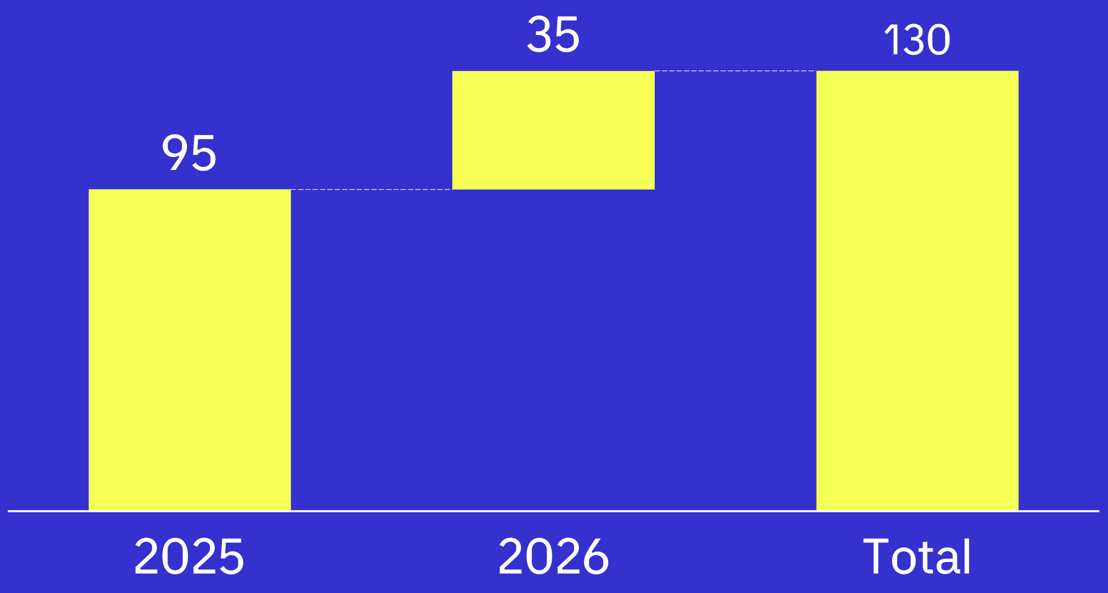
From Q3'25 onwards leverage (net debt/EBITDA) fully excludes Discontinued Operations

1) Operating cash flow less cash flow from investing activities less payments of lease liabilities
2) Excludes cash received from 2026 divestments reduced with share buyback programme execution and full exclusion of the P&L impact of the divested businesses

Cost optimization programme on track to deliver €130m – with €115m run rate realized by end of Q2

- Cost optimization target to deliver €130m run rate savings by end of 2026
- Execution on track with €115m run rate executed by end of Q2’26 (€105m in Q1’26)
- Total one-time programme costs estimated to be in the range of €55-60m, of which €49m have been incurred

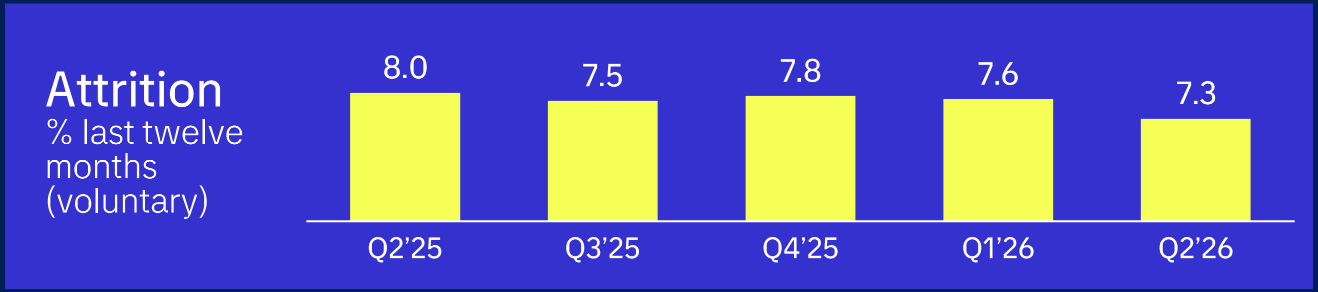
€130m cost optimization programme

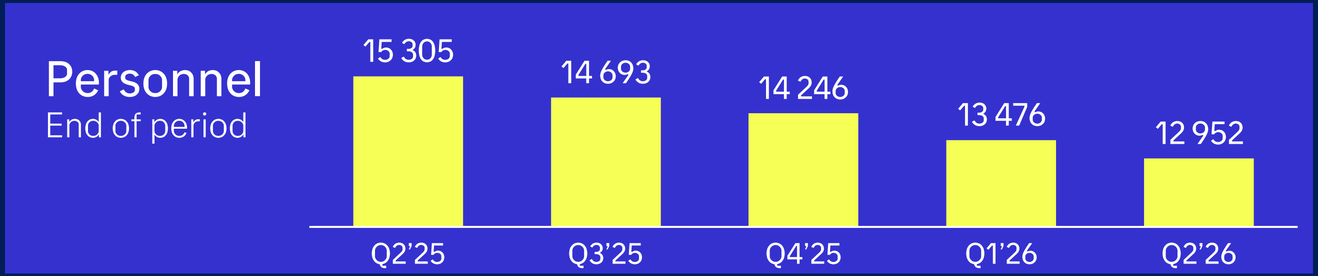


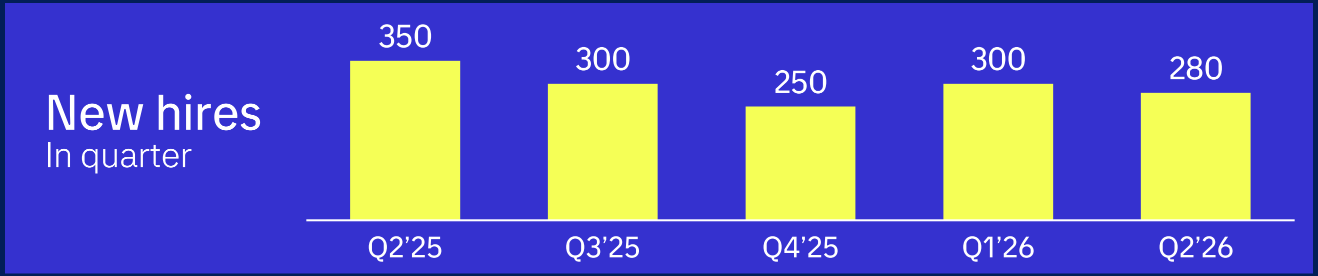
Cost optimization run rate savings by end of year (€m)

Personnel reductions continued - attrition at very low level

- LTM attrition at 7.3%, reflecting continued soft market environment
- Cost optimization continued – net reduction of ~520 FTEs during the quarter
  - Tech Consulting personnel reduced by ~280 FTEs
  - Indtech personnel reduced by ~250 FTEs due to the divestment
- Overall Group personnel reduction of ~15% YoY (~2 350 FTEs) of which net ~650 FTEs due to acquisition and divestments
- Group-level salary inflation expected to be 3.0-3.5% in 2026 (4% in 2025)







Outlook remarks – Q3'26

Growth

- **Tieto Tech Consulting:** Impacted by continued weak market demand – growth expected to be slightly below Q2 level
- **Tieto Banktech:** Order backlog supporting growth, impacted by ending of a significant (margin-dilutive) mainframe contract -4 pp. and SB1 comparison effect of -14pp.
- **Tieto Caretech:** Order backlog supporting growth, headwind from declining legacy product business -5pp.
- **Tieto Indtech:** Solid order backlog supporting positive growth momentum into Q3

Profit

- Cost optimization programme continue to contribute to profitability in all businesses
- Comparison period Q3'25 includes SB1 one-time income – impact on Banktech 11.9pp and Group 4.1pp.

Other

- Positive 0.2pp impact from working days

Q3 profitability outlook

Business	Q3'25 adj. EBITA %	Profitability outlook
Tech Consulting	13.1%	Below Q3'25 level
Banktech	28.1%	Below Q3'25 level
Caretech	31.7%	At Q3'25 level
Indtech	18.9%	At or Above Q3'25 level

Full-year guidance for 2026 updated on 17 July

Organic growth

-5 to -3% (previous -2 to 0%)

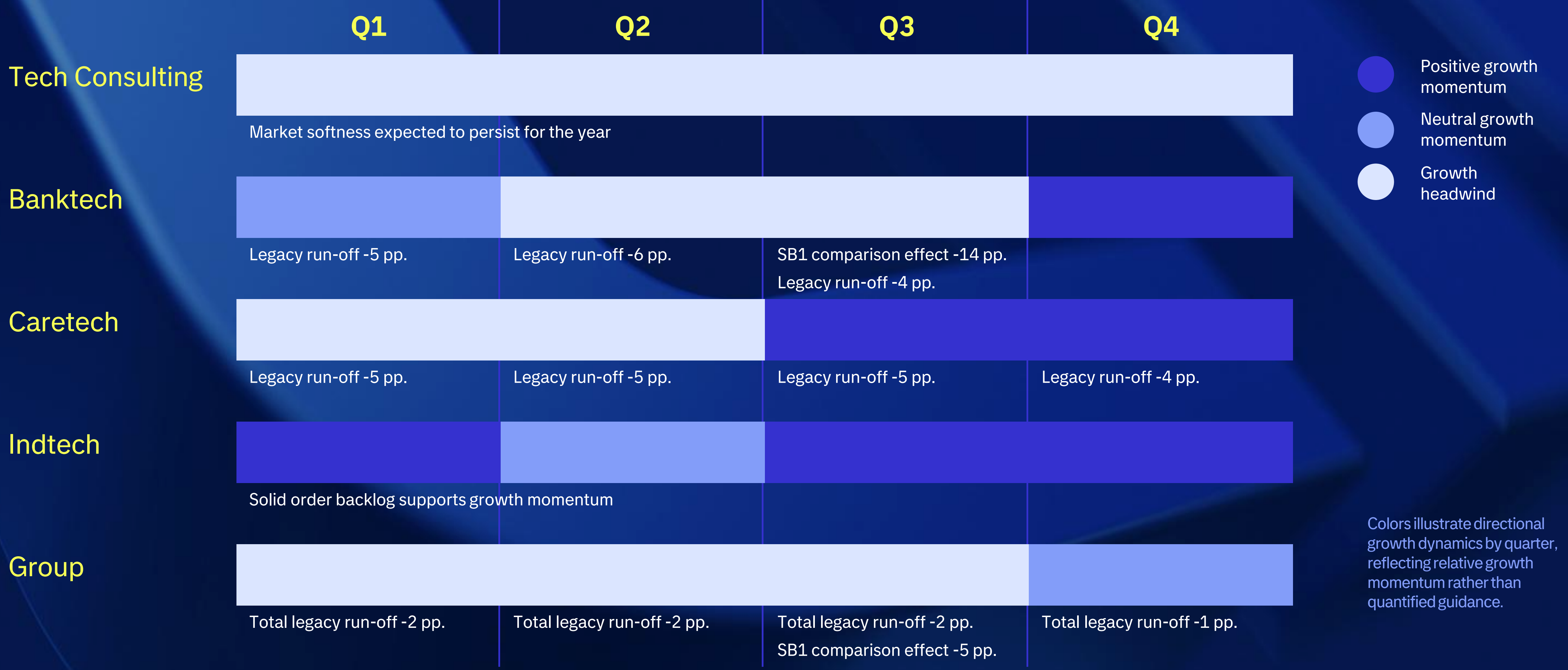
- Growth guidance updated due to weaker-than-expected market demand
- As anticipated, market conditions in Tech Consulting have remained challenging
- However, demand has softened further as increased geopolitical uncertainty has led customers to postpone investment decisions and transformation programmes

EBITA Adj.

14.8 – 15.8% (unchanged)

- Profitability outlook for 2026 is maintained
- The company has continued to execute its cost optimization programme successfully and improved utilisation in Tech Consulting

2026 revenue growth dynamics – Tech Consulting H2 outlook has weakened



Colors illustrate directional growth dynamics by quarter, reflecting relative growth momentum rather than quantified guidance.

Focused execution in the year of transformation – building momentum towards 2028

2026 KEY PRIORITIES

- Building the workforce of the future
- Strengthen client relationships
- Selective international expansion
- Leverage strategic partnerships
- Continue simplification activities
- Finalize the cost efficiency programme