

# EVERY and Tieto joining forces to create a leading Nordic digital services company



**(Fornebu/ Espoo, 18 June 2019) EVERY and Tieto have today announced a merger agreement to create the most competitive digital services and software company in the Nordics.**

With combined revenue of close to EUR 3 billion and 24 000 professionals, the combined company will be well-positioned to create digital advantage for Nordic enterprises and society. The transaction will be highly complementary from a geographical, offering and customer perspective. The combined company will be named TietoEVERY and it will serve thousands of enterprise and public sector customers in more than 90 countries.

Tieto and EVERY have rich and complementary capabilities in areas of digital consulting, industry software, advanced cloud and infrastructure services. The combination brings especially strong value proposition with advanced Fintech solutions for the global Financial Services industry. Furthermore, the combined company will have comprehensive solutions for healthcare and welfare as well as the public sector in the Nordics, well positioned for the extensive national reforms ahead.

With more than 5 000 digital consultants with deep customer knowledge in the Nordics and around 10 000 globally, the new company is set to accelerate its customers digital transformation. The new company will be a leading employer in digital services and software in the Nordics.

A strong presence in Norway, Sweden and Finland together with global delivery centers, provide a good foundation for future growth; Fintech solutions, industry specific software and

product development services form the spearheads for further international expansion. With the combined capacity to invest in new services and capabilities, the combination is well positioned to drive innovation.

“This combination announced today will create a company well positioned to be a leading provider of digital transformation across the Nordics for the benefit of our customers, employees, shareholders and the society. With continued investments in our people, latest technologies such as robotics, cloud and artificial intelligence, the combination will be a truly competitive digital partner for our customers. We have a strong foundation based on Nordic values with utmost respect for every individual and focus on life-long learning. I believe we will create exciting opportunities for professional and personal growth for employees in both companies – and a strong value proposition for our customers. I foresee a very exciting journey ahead,” says Kimmo Alkio, President and CEO of Tieto.

“EVRY has during the last years taken important steps and become a preferred partner for digital transformation to our customers. The two companies, EVRY and Tieto, share a strong Nordic values promoting openness, trust and diversity. I believe that the new company will attract the right competence, customers and partners,” says Per Hove, CEO of EVRY.

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— Per Hove, CEO of EVRY

Thomas Franzén will be proposed to the shareholder meetings to be the Chairman of the Board of Directors and following the completion of the merger, Kimmo Alkio will be Chief Executive Officer of the combined company. Per Hove will continue in his role as CEO of EVRY until the closing of the transaction and work closely with Tieto CEO Kimmo Alkio in the integration of the companies.

The new company will have its headquarters in Espoo, Finland. The corporate and management functions will be distributed across Oslo, Stockholm and Espoo,

Following completion of the merger the shares in the combined company will continue to be listed on the official list of Nasdaq Helsinki and Nasdaq Stockholm. In addition, an application for listing on Oslo Stock Exchange will be made.

The transaction is subject to approval by the shareholders. It is expected that the merger will be completed during the fourth quarter of 2019, or during the first quarter of 2020 at the latest.

Read also the Stock Exchange Release.

## **Further information**

### **EVRY**

#### **Investors:**

Henrik Schibler, CFO, tel +47 4001 0303, henrik.schibler (at) evry.com

#### **Media:**

Unni Strømstad, EVP Communications & Marketing, tel +47 9775 3453, unni.stromstad@evry.com,

## **Tieto**

### **Investors:**

Tomi Hyryläinen, CFO, tel. +358 50 555 0363, tomi.hyrylainen (at) tieto.com

### **Media:**

Kia Haring, Head of Global Communications and Corporate Responsibility, +358 40 765 3700

### **About EVRY**

*EVRY is a leading Nordic tech and consulting company. Together with our customers and an ecosystem of the best global digital experts, we shape the future today by applying new technologies to improve end user experiences, and the performance of people, processes and systems.*

*We are close to our customers and represent a Nordic mindset on responsibility, quality and security.*

We leverage our Nordicness to do business in more than 18 countries. EVRY is listed on Oslo Stock Exchange. Our 8 800 employees are passionate about creating digital advantage and shaping the future – today.

### **About Tieto**

*Tieto aims to capture the significant opportunities of the data-driven world and turn them into lifelong value for people, business and society. We aim to be customers' first choice for business renewal by combining our software and services capabilities with a strong drive for co-innovation and ecosystems.*

*Headquartered in Finland, Tieto has around 15 000 experts in close to 20 countries. Tieto's turnover is approximately EUR 1.6 billion and shares listed on NASDAQ in Helsinki and Stockholm. [www.tieto.com](http://www.tieto.com)*