



Digital Workforce

Company presentation & Strategy update

December 2024

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Presenting today



Jussi Vasama

Chief Executive Officer

M.Sc. (Industrial Engineering and Management)



Since 2023

Previous experience



Heini Kautonen

Chief Financial Officer

M.Sc. (Economics)



Since 2022

Previous experience



vincit



NOKIA

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Unique and proven business automation platform with best of breed technologies

Companies face multi-layered challenges:

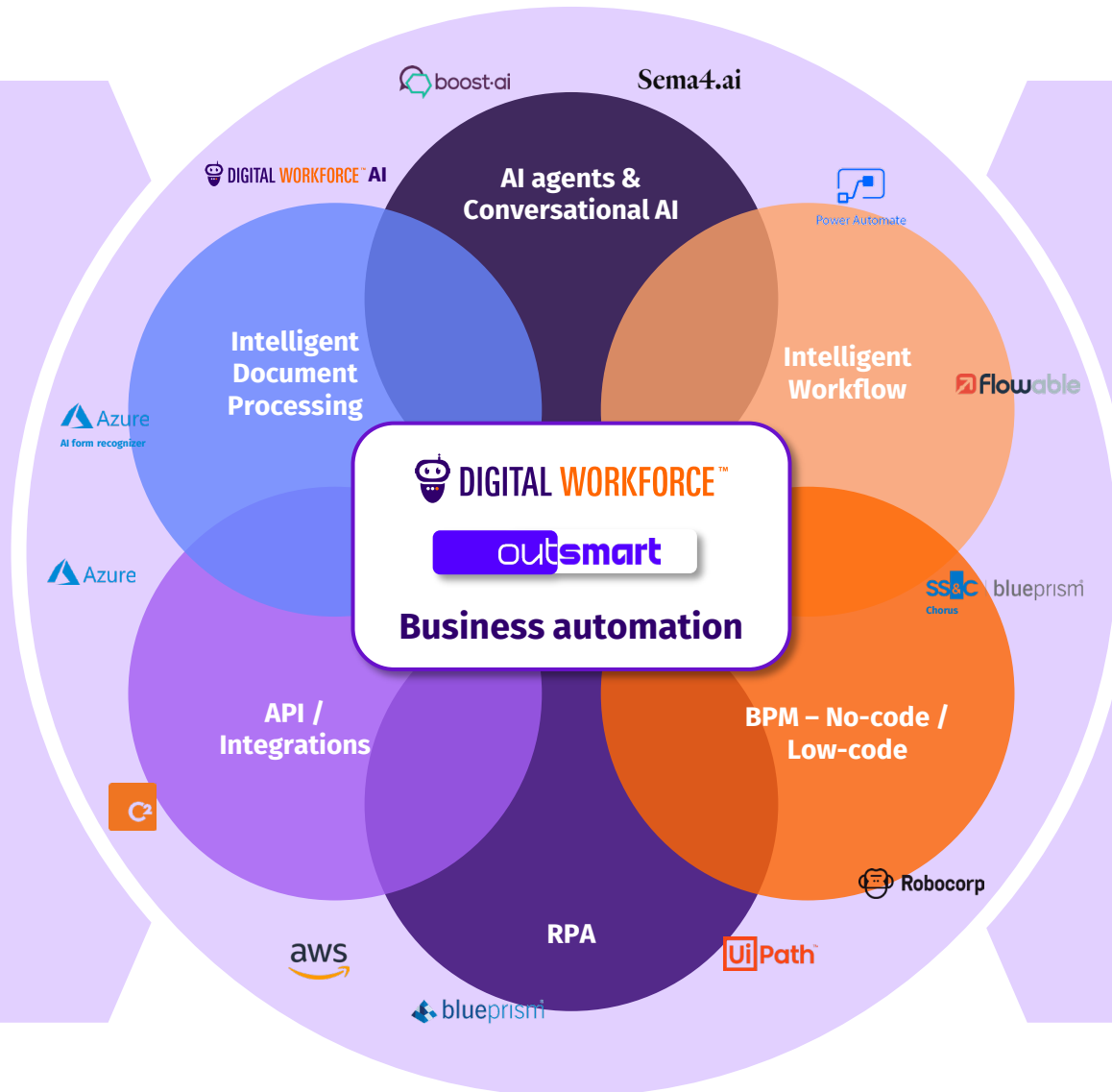
Customers require one seamless journey...



...involving dozens of processes...



...and thousands of tasks



Benefits from automation

- ✓ Faster digitalization
- ✓ Increased productivity
- ✓ Improved end-customer experience
- ✓ Error-free delivery

Massive efficiency improvement in selected healthcare processes

Solution



Acute & Emergency care patient registration and triage

Integration of patient information between the self-registration desk and the EMR¹⁾

Outcomes for customer

50%

reduction in time to triage for high acuity patients

35%

decrease in triage time per patient

92%

Automation rate

Solution overview

- Business process automation (BPA) solution built to integrate the self-registration desk with the hospital's EMR system
- The automation orchestrates robots to transfer patients' personal information and self evaluations into the EMR system
- Solution monitors, orchestrates, and controls the registration process lifecycle and alarms staff about high-priority patients
- 24/7 as a service



Cancer Follow-up Automation and Management

Automated orders, reminders, and test result notifications for cancer patients

9 to 1

months decrease in patient follow-up wait time

80%

patients handled with no clinical involvement

72k

automated tasks annually

- End-to-end fully automated breast cancer surveillance solution
- Provides oncology and breast cancer physicians, and nurses, with a real-time view of the care path progress
- 100% accuracy in ensuring no patients are lost during the home care period
- Enables data management and utilisation in cancer care research
- Improves breast cancer surveillance through patient preferences, new treatment practices or risk stratification
- Full access to transparent reporting

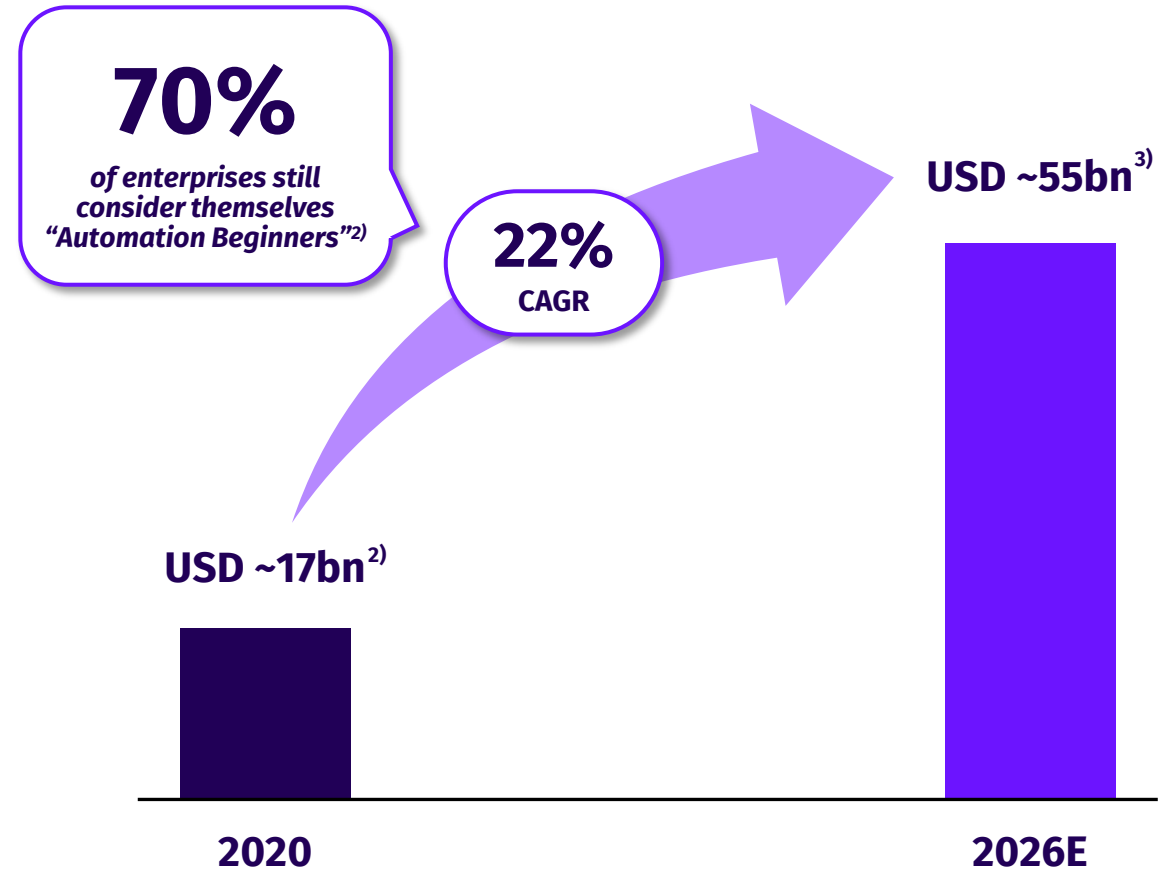
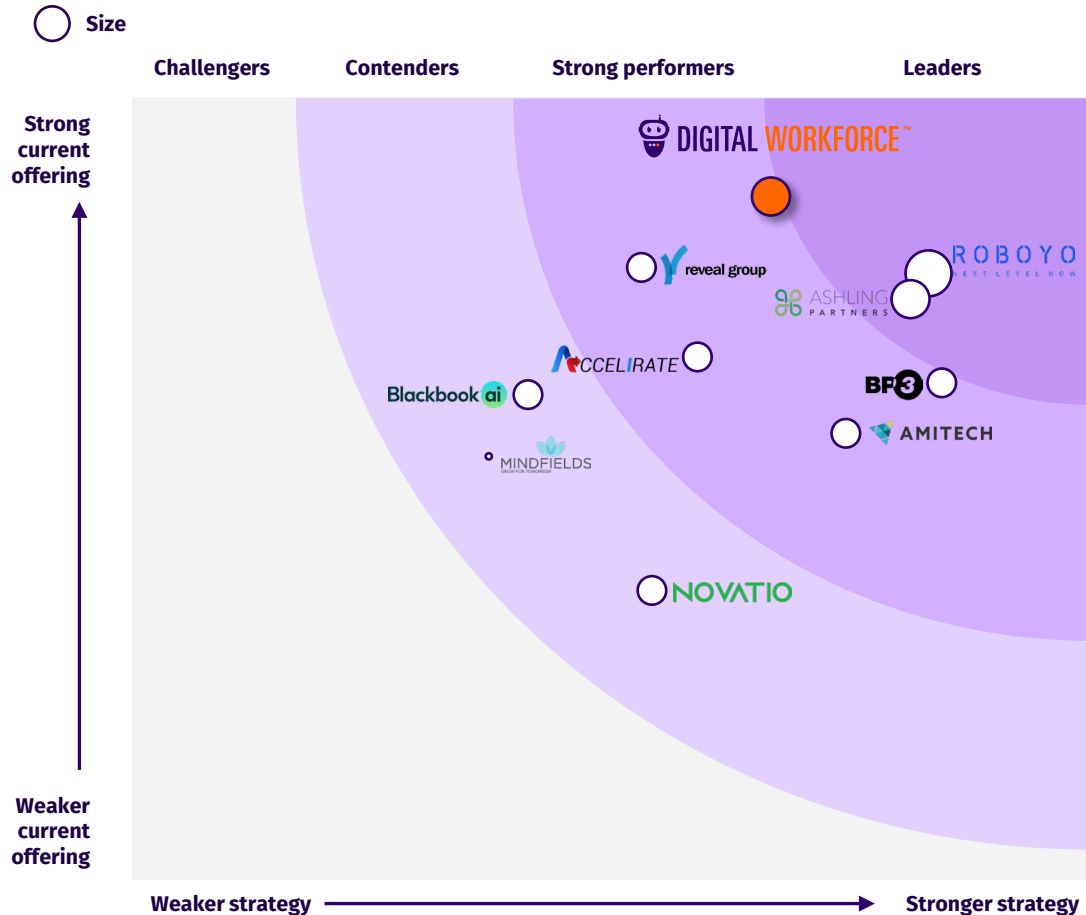
outsmart

Note: 1) EMR = Electronic Medical Record

A unique position in a large and rapidly growing business automation market

Independently viewed as having a market leading position¹⁾...

...in a large and growing TAM



Sources: 1) The Forrester Wave: Robotic Process Automation Services, Q4'23, 2) IDC Intelligent Process Automation; Worldwide Intelligent Process Automation Revenue by Segment and Deployment Type, 2015-2024, 3) HFS 2022

Digital Workforce highlights

Key figures



EUR 27m sales¹⁾



62% recurring revenue with
18% CAGR '20-Q3'24 LTM¹⁾



36% gross margin²⁾ (+1.6% p.p. change YoY)



3% Adj. EBITDA margin²⁾ (+1.3% p.p. change YoY)

Geographical presence



7 offices in **6** countries with
~200 employees

Global enterprise clients with a particular growth opportunity in healthcare



Portfolio of **+150** enterprise customers



Strong track record of international expansion



High customer loyalty with cNPS **+55³⁾**



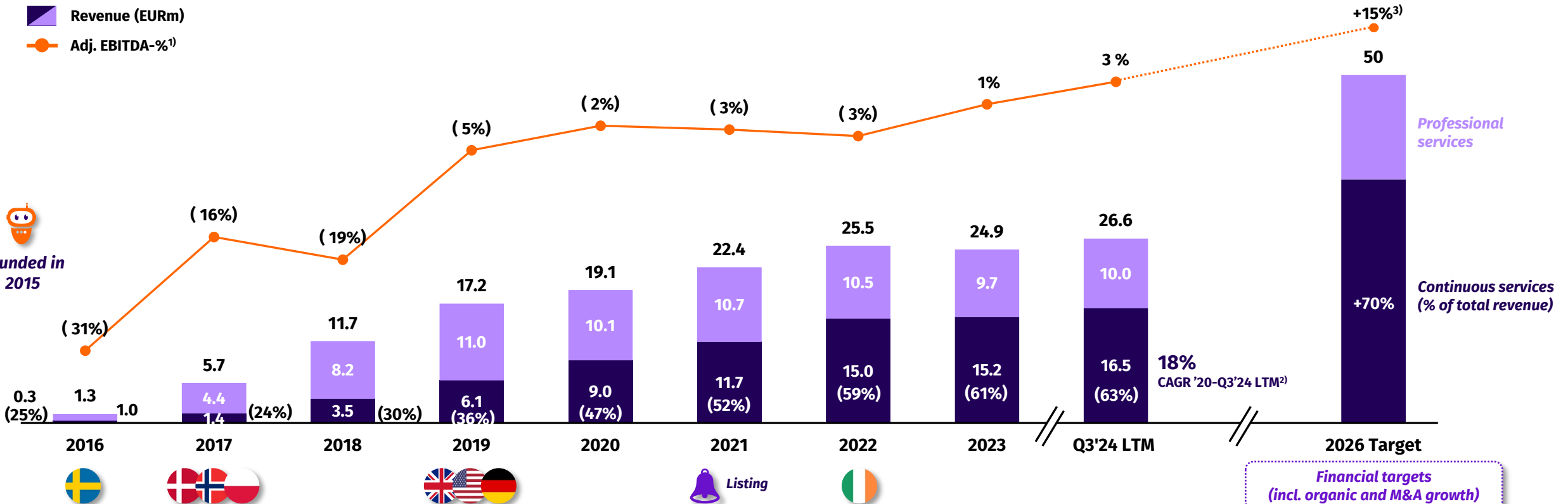
Limited churn

Note: 1) Q3'24 LTM figures that are calculated as (FY'23 figures - Q1-Q3'23 figures) + Q1-Q3'24 figures, 2) Q3'24 YTD figures, 3) As of September 2024

Track record of recurring revenue growth and scaling profitability



Revenue (EURm)
 Adj. EBITDA-%¹⁾

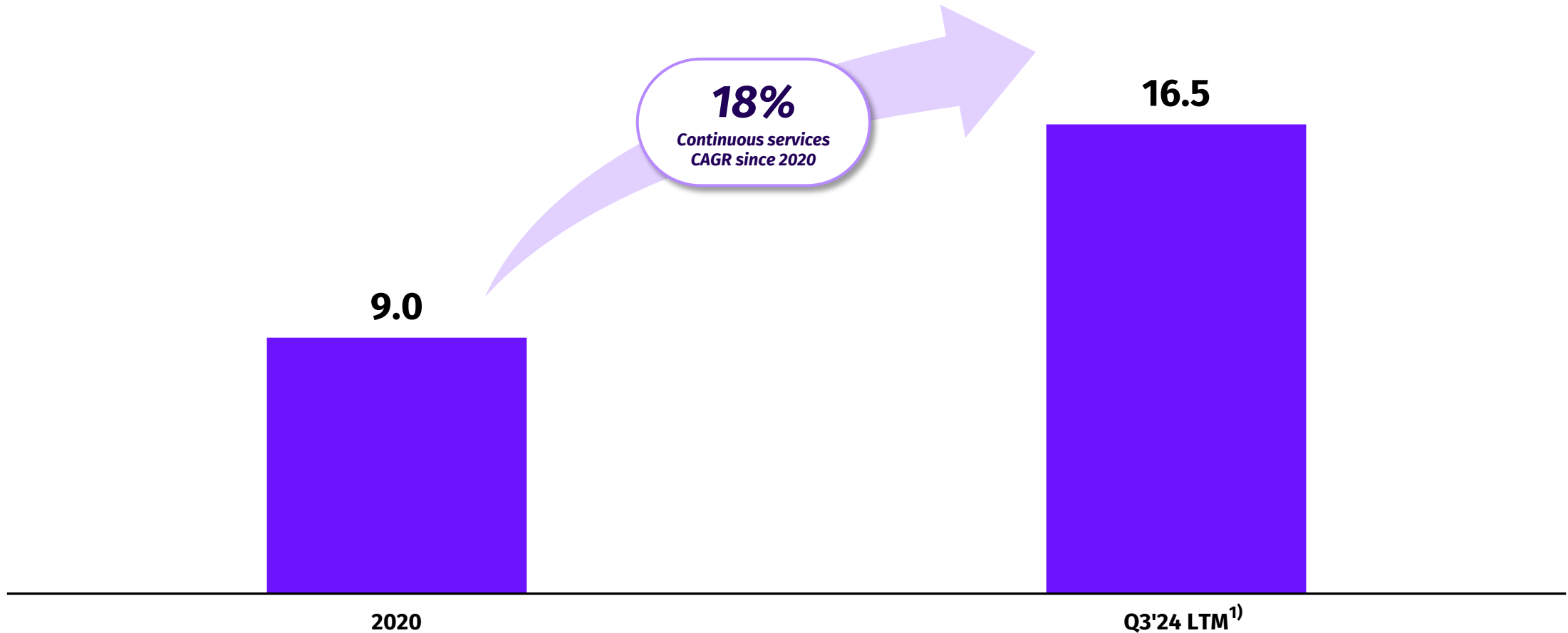


Note: 1) FY16-FY18 EBITDA is non-adjusted, 2) Q3'24 LTM figures that are calculated as (FY'23 figures - Q1-Q3'23 figures) + Q1-Q3'24 figures, 3) By end of the year

Continuous services revenue has nearly doubled in 4 years

Recurring revenue development

EURm



Note: 1) Q3'24 LTM figures that are calculated as (FY'23 figures - Q1-Q3'23 figures) + Q1-Q3'24 figures

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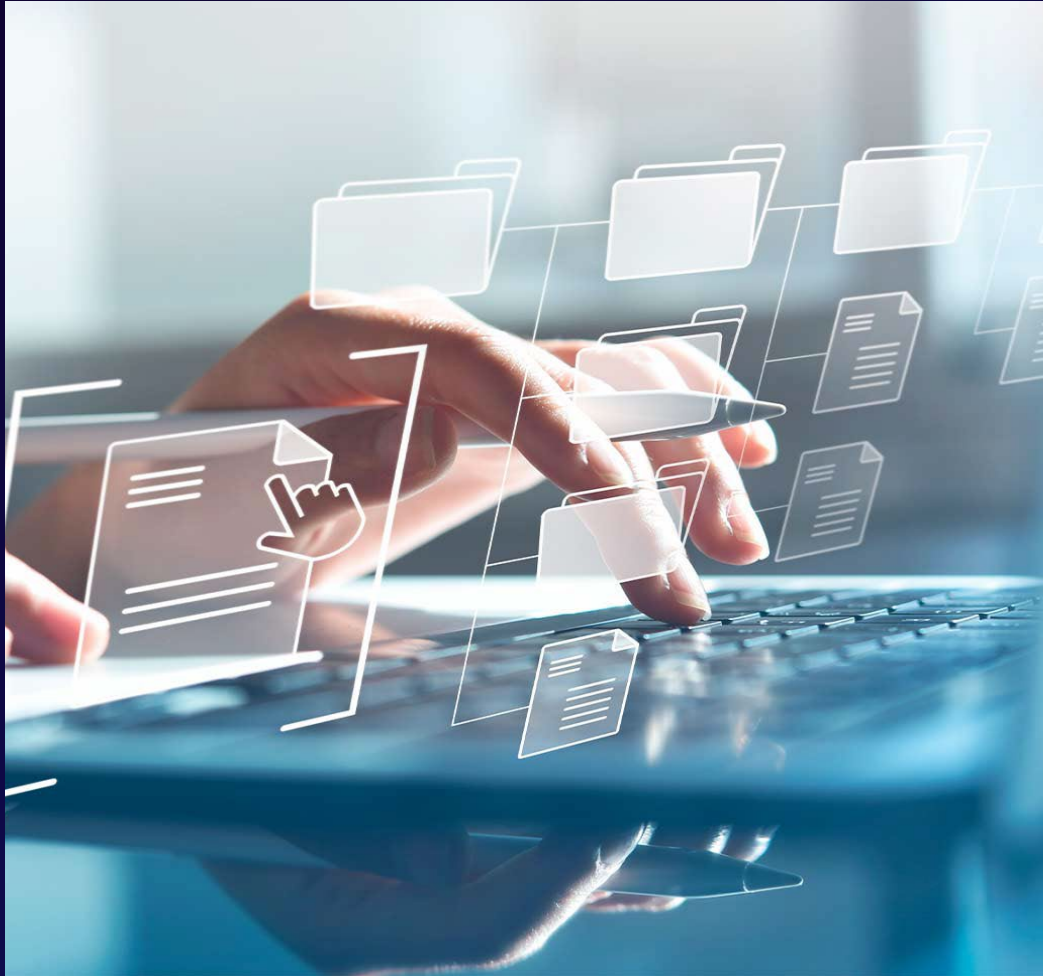


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Updated 2026 financial targets

Vision:

Empowering organizations to revolutionize work as #1 partner for business orchestration and automation

2026 financial targets:

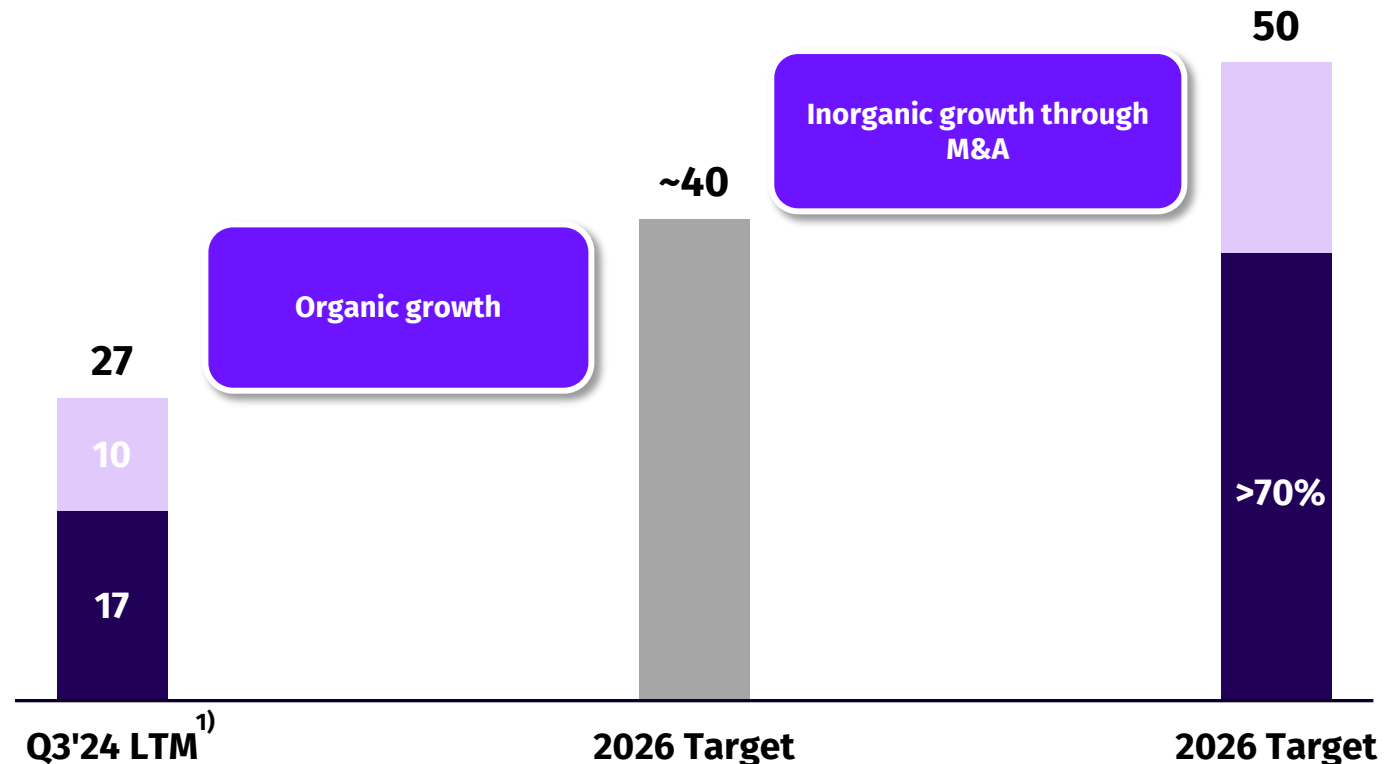
Revenue growth

The company aims for an **annual revenue of EUR 50 million in 2026**. Revenue of **approximately EUR 40 million is expected through organic growth** and **approximately EUR 10 million through inorganic growth**. The share of strategically important continuous services is aimed to increase to **over 70% of revenue** during the strategy period.

Profitability

The company aims to reach an **adjusted EBITDA level of over 15% by the end of 2026**.

■ Revenue (EURm), Continuous services
 ■ Revenue (EURm), Professional services



Note: 1) Q3'24 LTM figures that are calculated as (FY'23 figures - Q1-Q3'23 figures) + Q1-Q3'24 figures

The cornerstones of strategy execution for shareholder value creation

1

Revolutionize the way large organizations do knowledge work

What?

- **Fast solution deployment** instead of long implementation projects
- **Enable customer to focus on outcomes and business steering** through Outsmart 2.0

How?

- **Partnering with Sema4.ai & Microsoft**
- **Core task force is ring-fenced** and working in a start-up like mode
- **AI Agent academy** to be published in Jan 2025

2

Transformation of Outsmart automation services' core business

What?

- We maximize **customer benefits** from our **productized service offering**
- We use **AI to improve the scalability of continuous services and the productivity of automation deployment**

How?

- **Combine best of breed automation technologies**, including open-source solutions for existing customers
- **Standardized & scalable solutions sold to new customers**

3

Market leader in social and healthcare care pathway solutions

What?

- **Change the way patients and clinical professionals operate** during long-term treatment and follow-up for chronic diseases
- **Automate what is feasible and orchestrate human-in-the-loop**

How?

- **In-depth clinical process understanding** through clinical workers
- **Standardize and replicate, outcome-led pricing**
- **Go big in the NA and the UK**

4

Accelerating growth through acquisitions

What?

- **Accelerate expansion in the US and UK while boosting verticalization into healthcare**
- **Obtain additional automation technology and expertise**
- **Maximize scalability**

How?

- **Active gross M&A list of companies with multiple targets identified**
- **Target to add EUR ~10m through acquisitions by 2026**

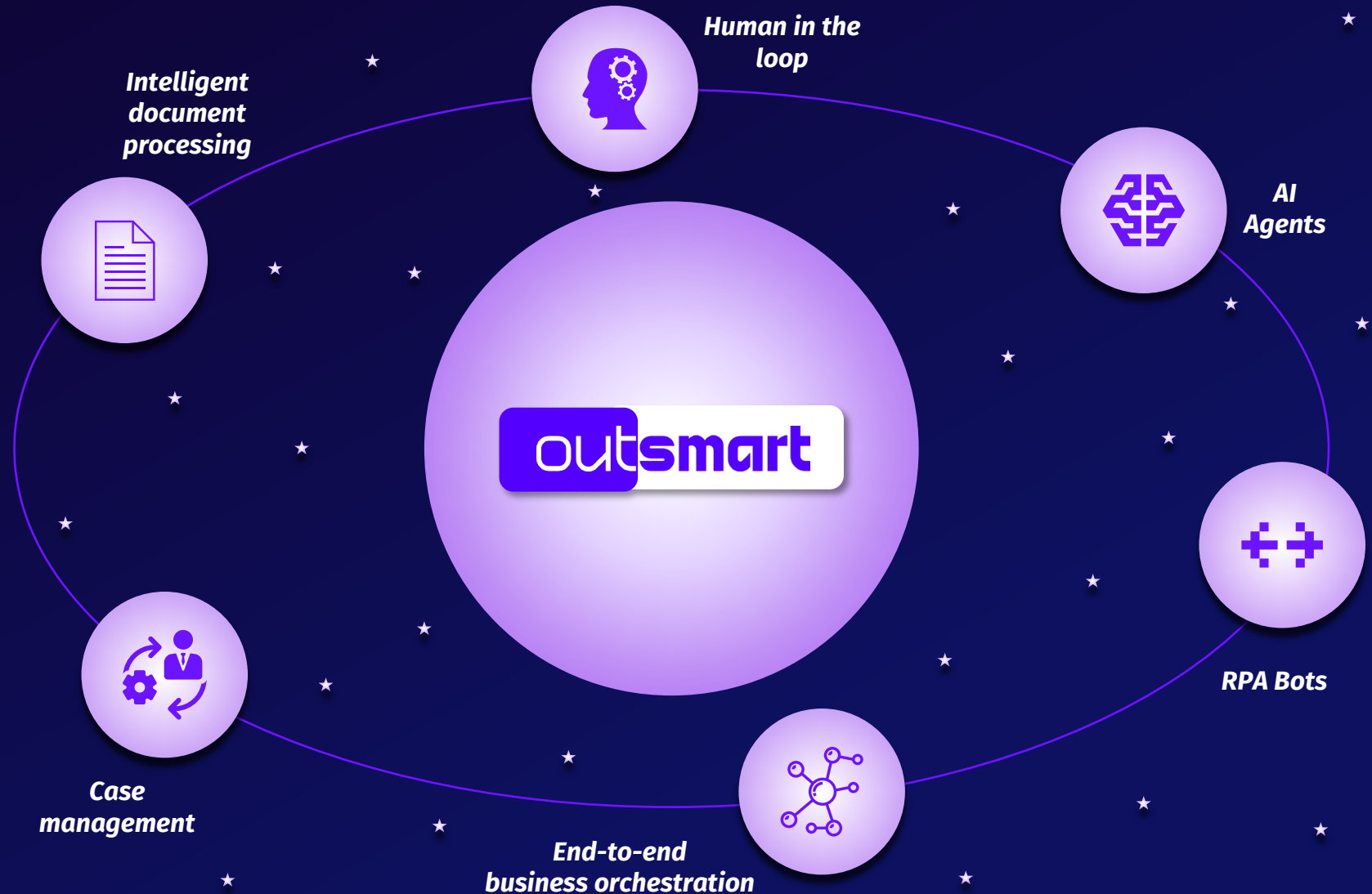
Revolutionize the way large organizations do knowledge work (1/3)

AI Agent market is exploding

12x
market growth from
USD 3.9bn to 50bn, 2023-2030

+45%
CAGR from 2023 to 2030

- Organizations are increasingly recognizing the transformative value in AI agents
- Gartner introduced Business Orchestration and Automation Technologies as a key trend for the future
- AI agents fit well into the holistic Outsmart proposition of Digital Workforce



Source: Capgemini Research Institute, Generative AI executive survey, 2024

Revolutionize the way large organizations do knowledge work (2/3)

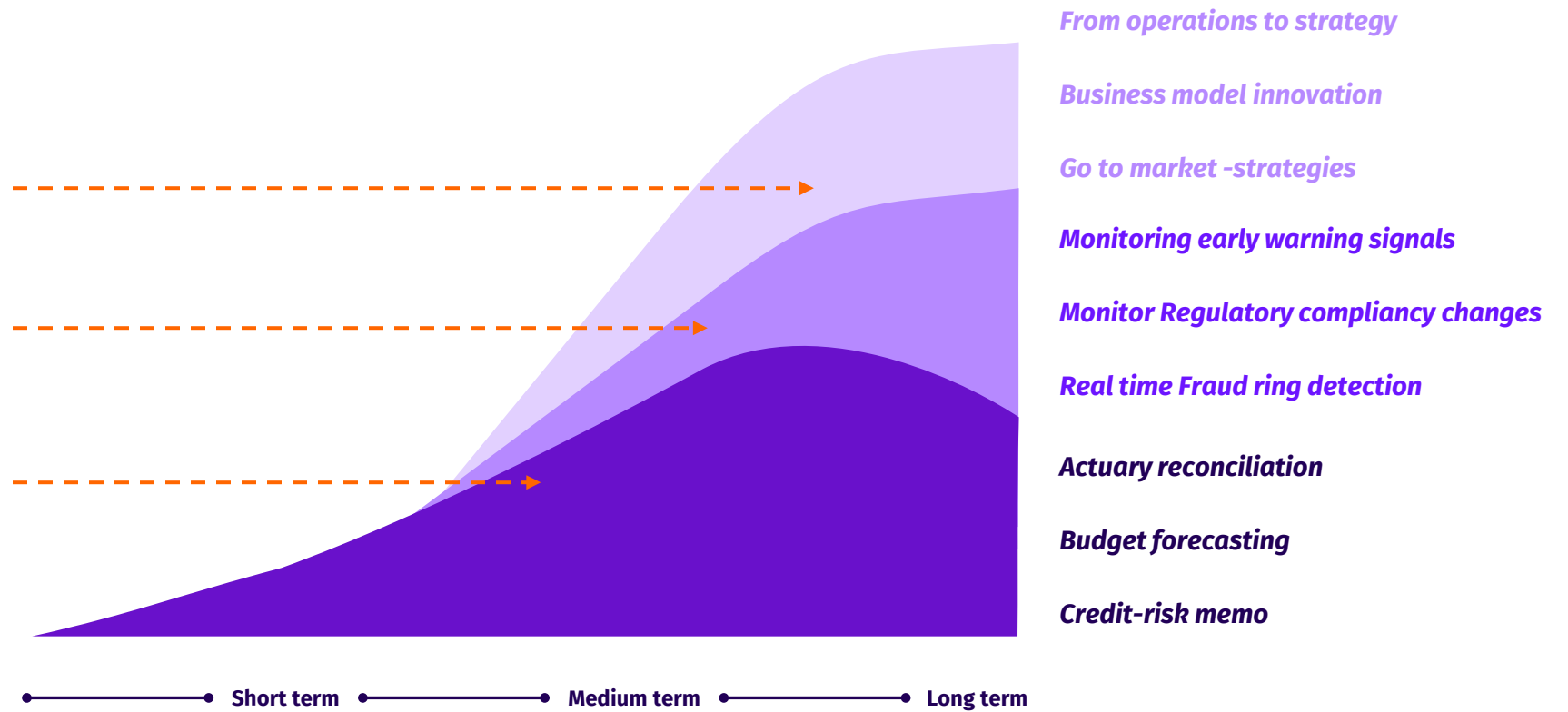
AI Agent use cases will transform business foundations

Transform
operations to grow top-line

Understand
data to protect against losses

Work
to aggressively cut costs

- Radical cost optimisation
- Compliancy and loss prevention
- New growth and increased amount of opportunities



Revolutionize the way large organizations do knowledge work (3/3)

Automation of knowledge work
now possible

Autonomously
executes complex tasks

Collaborates
as a virtual coworker

- AI agents and human collaboration allows for custom decision and context
- Expands the possible customer field as automation can be utilized not only for back-office work but knowledge work

Key use cases in current pilot projects

Policy renewals

Forecast 3rd party spending

Actuary reconciliation

Fraud detection straight through
claims

Early warning signals



Health insurance



Public healthcare



Global insurance



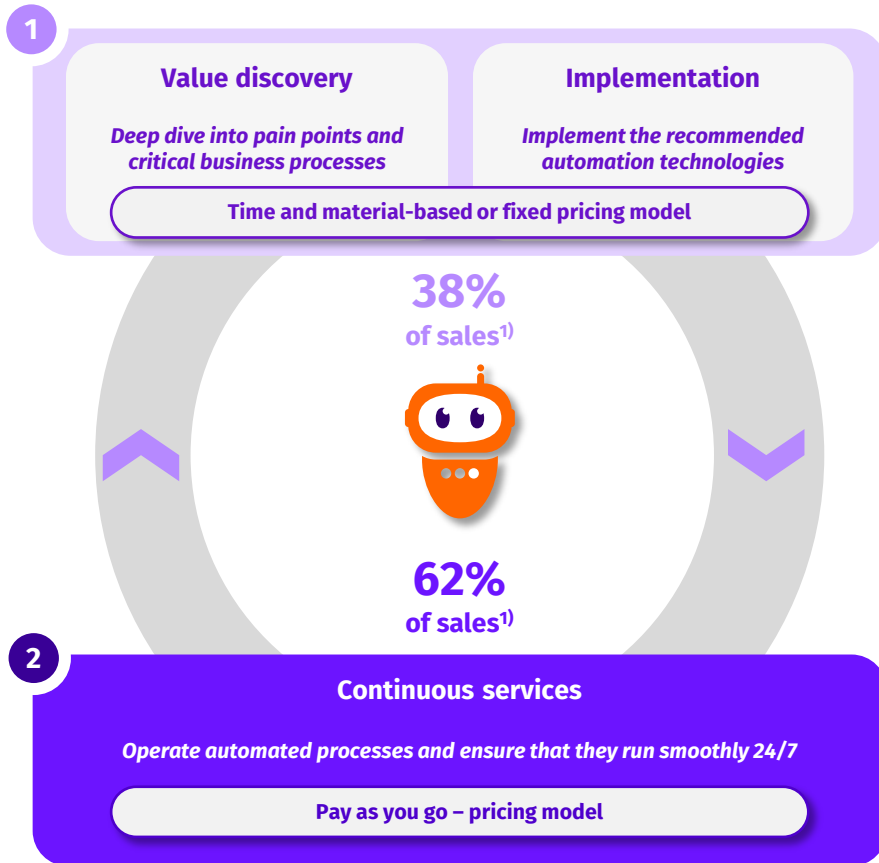
Insurance



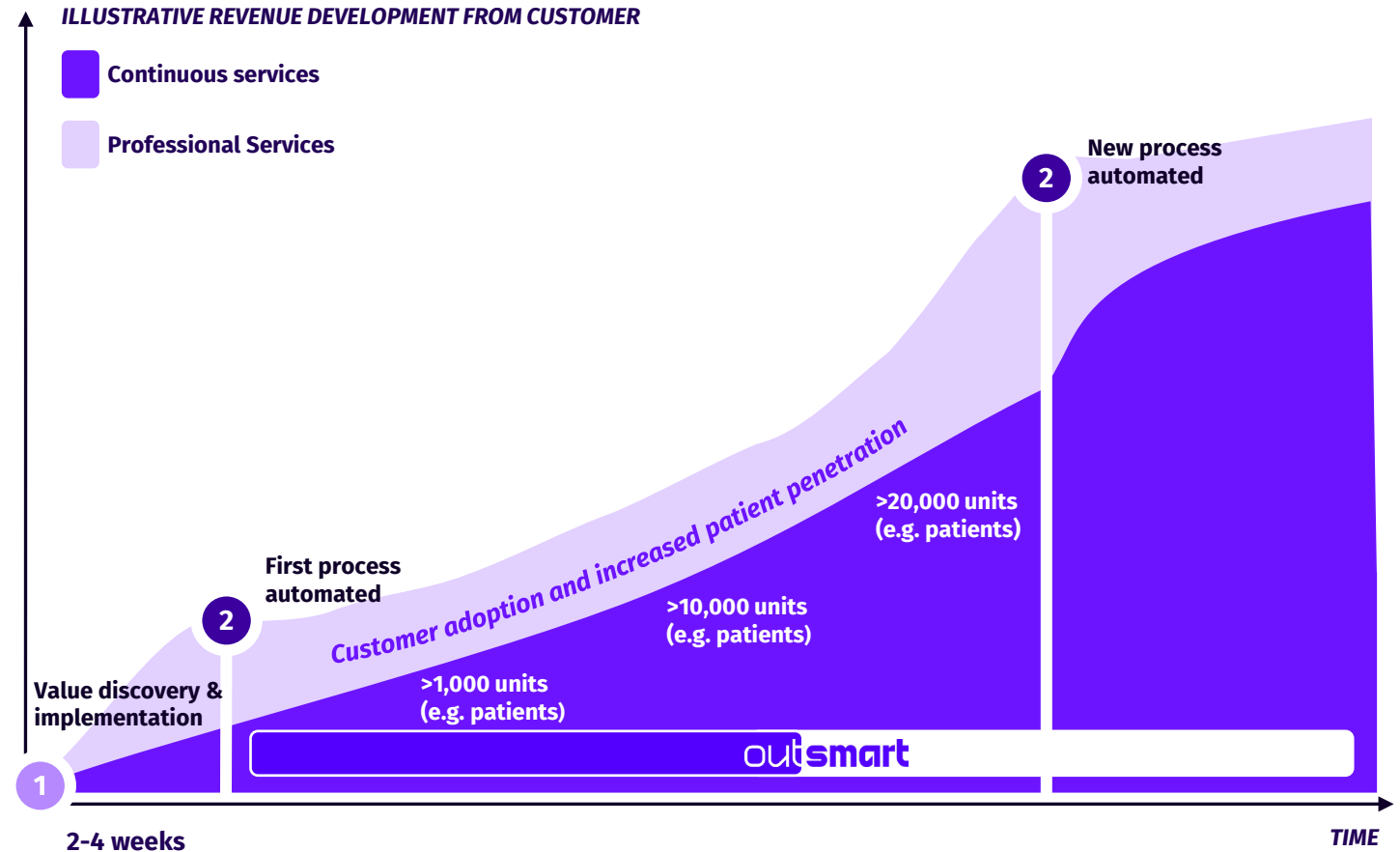
Credit risk / banking

Transformation of Outsmart automation services' core business (2/2)

Revenue & invoicing model



Example of a customer path with upselling

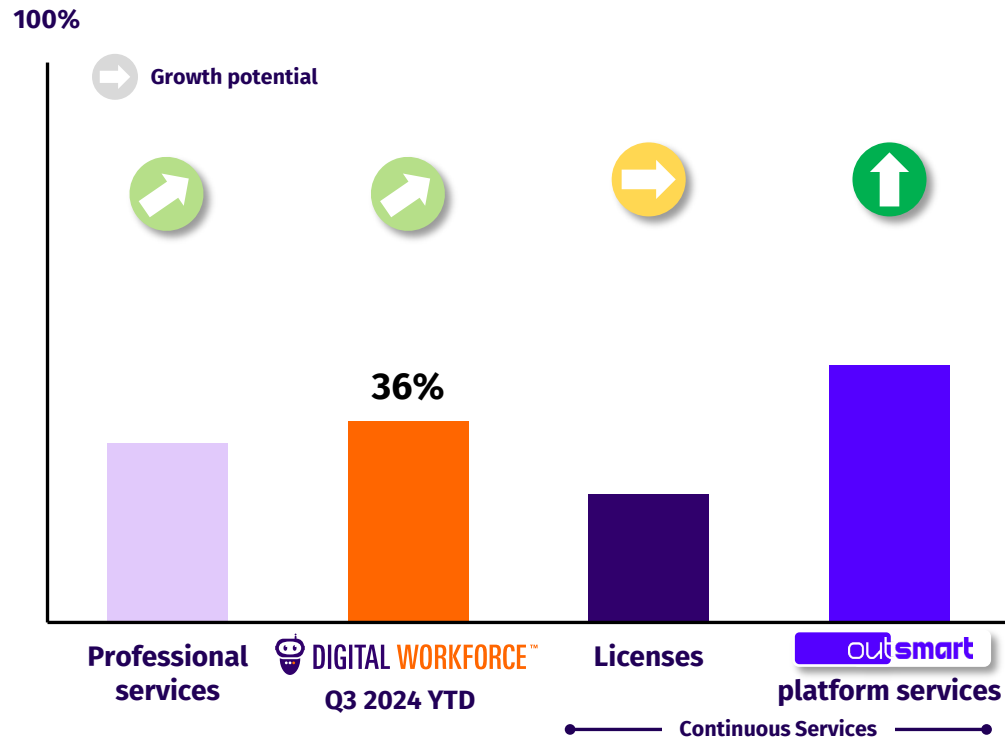


Note: 1) Q3'24 LTM figures which are calculated as (FY'23 figures - Q1-Q3'23 figures) + Q1-Q3'24 figures

Transformation of Outsmart automation services' core business (1/2)

Gross margin breakdown per revenue stream

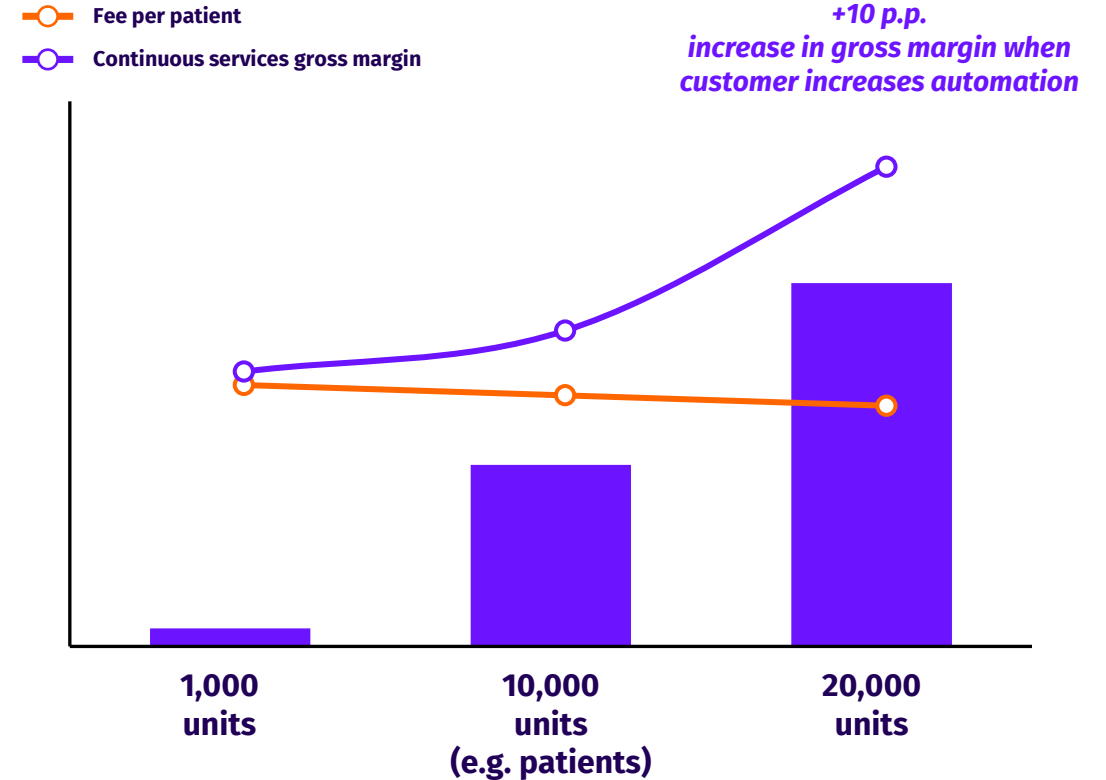
ILLUSTRATIVE



Leveraging Outsmart's highly scalable automation platform with strong growth potential maximizes customer value, streamlines processes and boosts gross margins through more efficient operational efficiency

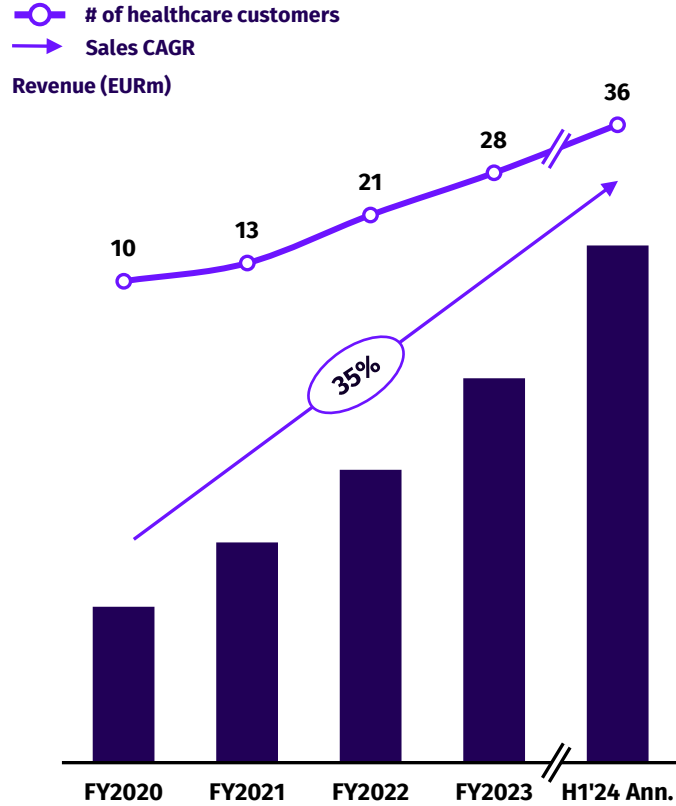
Example of a customer case with Pay-as-you-go pricing model

ILLUSTRATIVE



Market leader in social and healthcare care pathway solutions

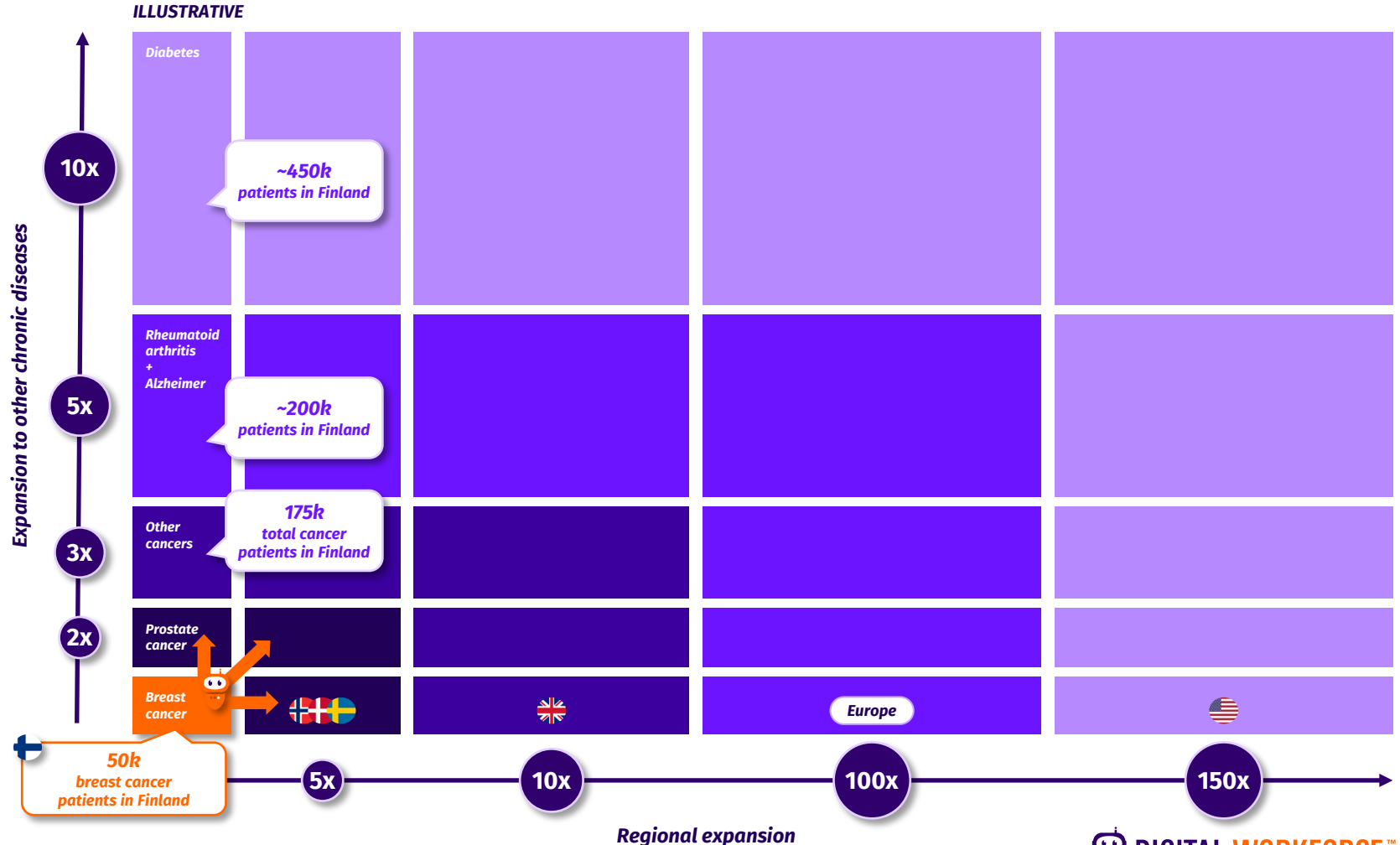
Strong track-record in healthcare...



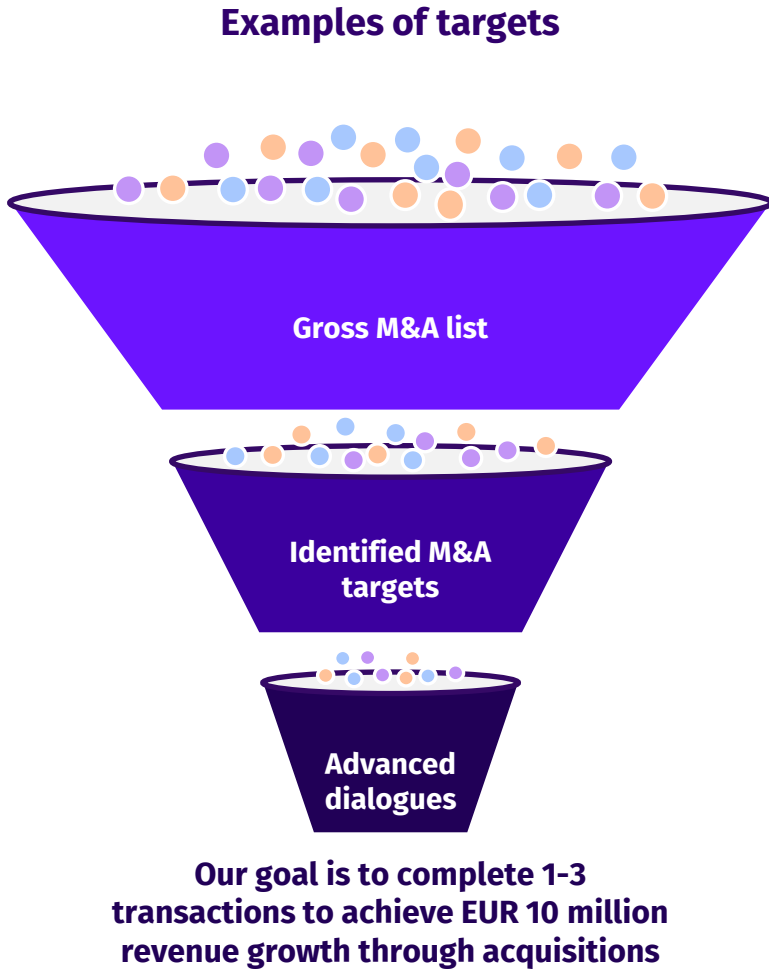
Strong international momentum in healthcare, with scalable customer relations, driving automation solutions from administrative processes to entire care pathways

Note: Company internal analysis and estimates. Source: Diabetesliitto

...with a substantial future potential in other chronic diseases and geographies



Accelerating growth through acquisitions



Rationale

- 1** Increase in-depth knowledge of the company's key growth markets, like the US and the UK
- 2** Gain knowledge of healthcare processes and operations, or technological know-how
- 3** Further boost verticalization into healthcare
- 4** Boost margins through replicating solutions to target's clients
- 5** Cost synergies from e.g. consolidating administrative functions

A highly compelling investment opportunity

Four strategic pillars to achieve 2026 financial targets:

01 Revolutionize the way large organizations do knowledge work

02 Transformation of Outsmart automation services' core business

03 Market leader in social and healthcare care pathway solutions

04 Accelerating growth through acquisitions



- 1** A leading position in a large and rapidly growing business automation market
+22% addressable market CAGR 2020-2026
- 2** Global enterprise clients across industries with particular growth opportunity in healthcare
+150 enterprise customers with limited churn
- 3** Predictable and scalable business model with high share of recurring revenue
62% recurring revenue in Q3'24 LTM with 18% CAGR between 2020 and Q3'24 LTM
- 4** Strong team with an excellent track-record
A management team with an average of +20 years of executive experience
- 5** Tangible plan for long-term growth and margin improvement
EUR 50m revenue and +15% adjusted EBITDA margin by the end of 2026

