



easor

BUSINESS REVIEW Q1 2026

CEO OTTO-PEKKA HUHTALA AND
CFO MATTI EILONEN
21 MAY 2026

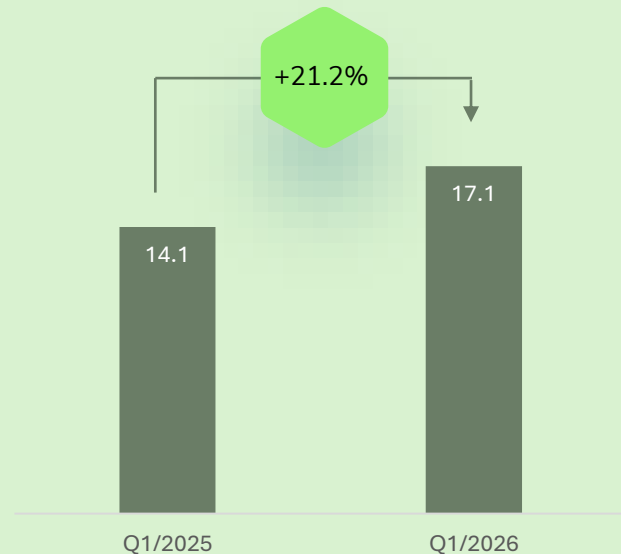
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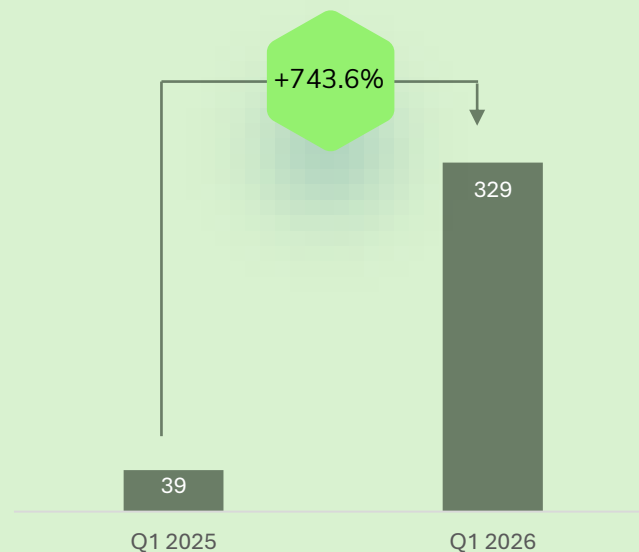


Q1/2026 highlights

Number of company clients (thousand)



Number of partner accounting offices

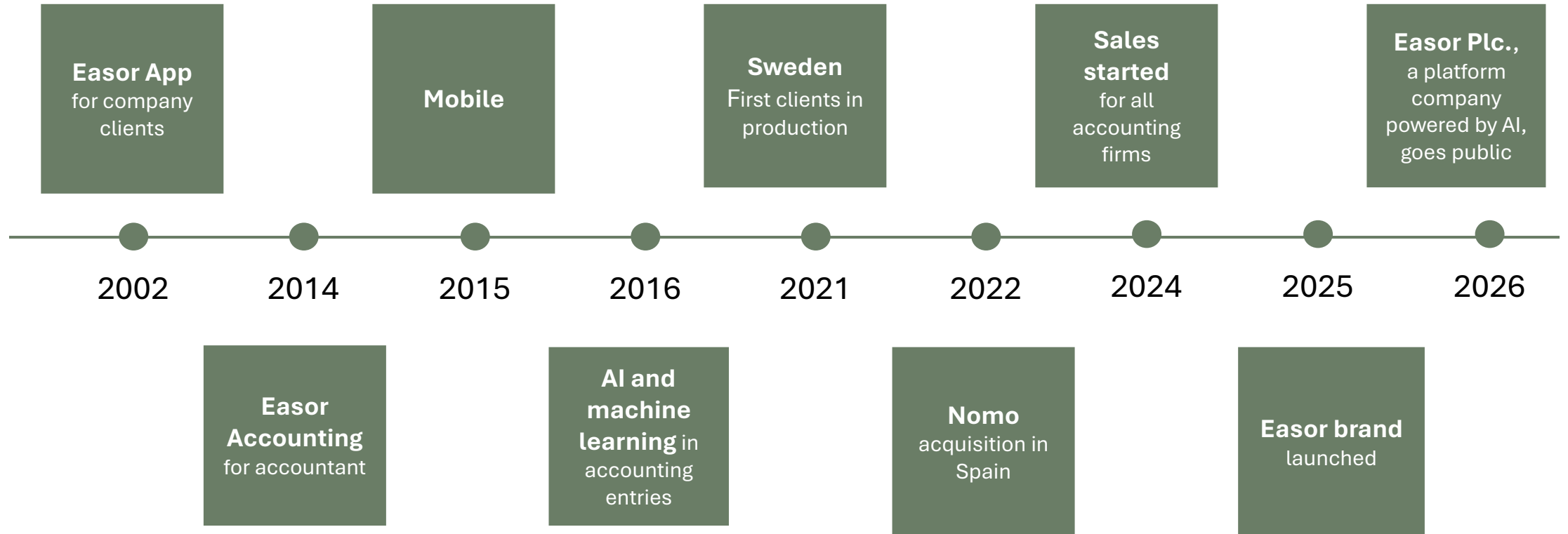


A good start as an independent listed company – creating a foundation for growth continues

- Easor's operating model has been warmly welcomed. When we help partner accounting offices and company clients succeed, Easor also grows.
- Easor makes entrepreneurship possible for an increasing number of people.
- First product for sale in Italy.

Easor's journey in brief

Easor's history is based on strong accounting expertise, where the accounting firm developed easy-to-use software for its clients and efficient software for its accountants.



Easor in figures



SME clients

+17,000

ARR (Net Sales)

+20 MEUR

Employees

+130

Software end-users

+60,000

Transactions annually

+10 million

Partner accounting offices

+329
(03/26)

Active markets

4 





Strategy and growth

Market trends support digital platforms

01.

Legislation and market trends are driving digitalization (PSD2, e-invoicing, e-receipts, EU Green Transition).

02.

Customer behavior is changing towards digital platforms.

03.

Digitalisation is happening now – particularly in Spain and Italy: choices between platforms are being made and the barrier to switch is proven to be high.

OUR PURPOSE

We want entrepreneurs to **succeed** by taking care of their paperwork so they can focus on what they love most.

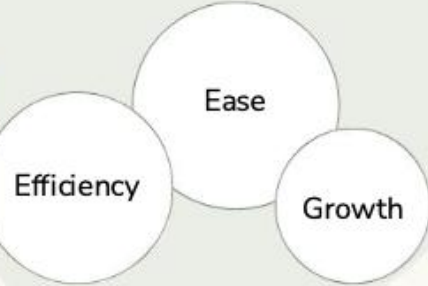
STRATEGIC FOCUS AREAS

-  Easor offers the easiest way to be an entrepreneur.
-  Growth – over 20% growth rate
-  The most attractive ecosystem for providing B2B services.



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A financial management platform



OUR VALUES

Courage

Drive

Care



Challenges of entrepreneurs



Challenges of service providers



Platform-based approach is transforming financial management

Company clients



Easor App

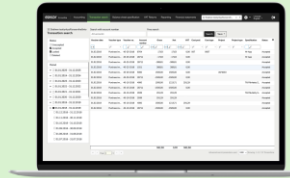
- ✔ Easy to use app for your daily business
- ✔ Easy to find your own accountant
- ✔ Easy to integrate to other software



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Partner accounting offices



- ✔ Efficient tools to run accounting and business
- ✔ New customers
- ✔ Integrations to other software

Service providers

Alisa
PANKKI

intrum

SVEA
EKONOMI

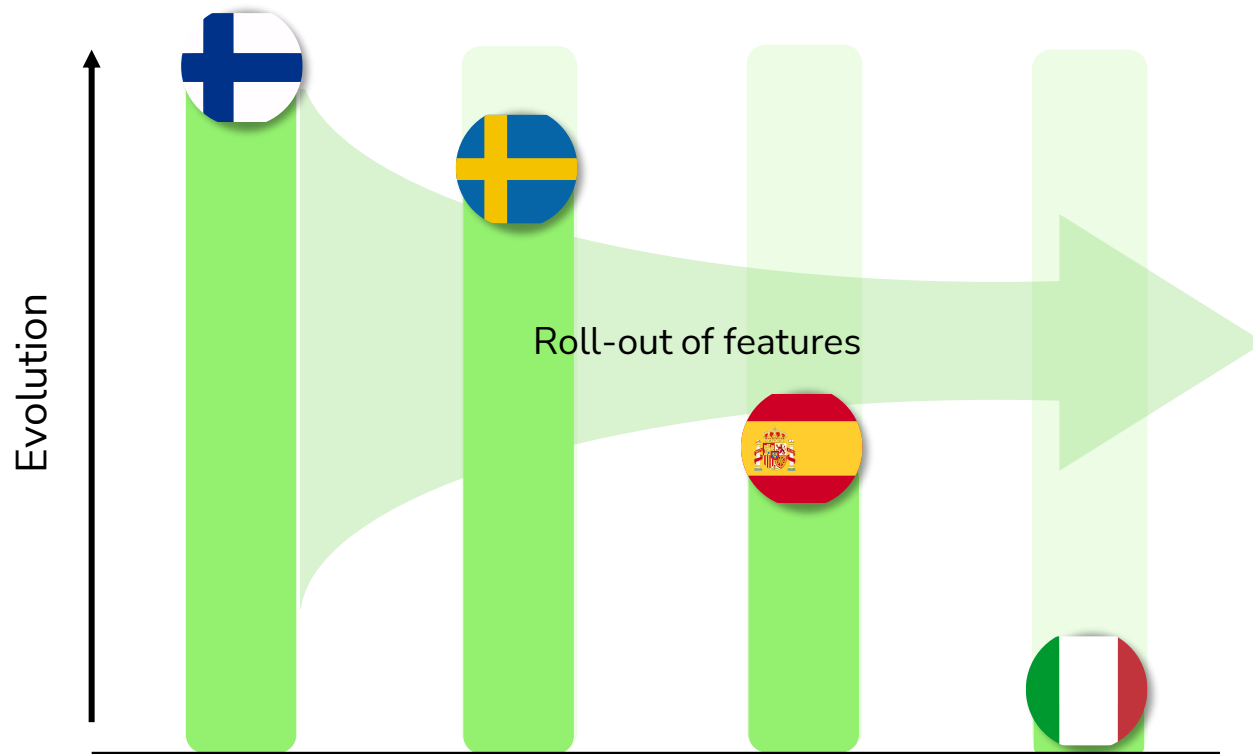


+ other professionals

- ✔ Sales channel
- ✔ Get more visibility
- ✔ Low marketing cost

Growth strategy

Feature roll-out by country



1. **Growth** investments to capture users into the platform



2. **Growing net sales** by rolling out features to growth markets

Strategic priorities for 2026

01. Growth

- We are expanding the network of partner accounting offices and actively supporting them in new customer acquisition.
- At the end of March, the platform had 17.1 thousand company clients and 329 partner accounting offices.
- Over 1,000 accountants already use our platform.

02. AI

- Easor software has utilised machine learning and AI in accounting processes since 2016. According to a study by the Finnish Association of Accounting Firms, accounting firms in Finland estimate that 47% of their purchase invoices are processed automatically by the software they use. In contrast, the automation rate in Easor's accounting software is of around 80% for all processed material, of which the automatic accounting of purchase invoices is one of the easiest to automate.
- In software development, AI tools have brought significant productivity benefits by streamlining the entire idea-to-product development process.
- We will add AI-powered solutions that improve the productivity of partner accounting offices and make everyday life easier for company clients.

Figures for Q1 2026

Q1/2026 in brief

1

A good start as an independent company

- Easor has completed its first months of operation as an independent platform company, following the listing of its shares on 2 March 2026.

2

Growth in the number of company clients

- The number of company clients increased by 21.2% year-on-year to 17.1 (14.1) thousand. Comparable net sales grew by 5.5%, and comparable profitability decreased as planned due to accelerated growth costs, expenses incurred from operating as an independent listed company, and increased depreciation.

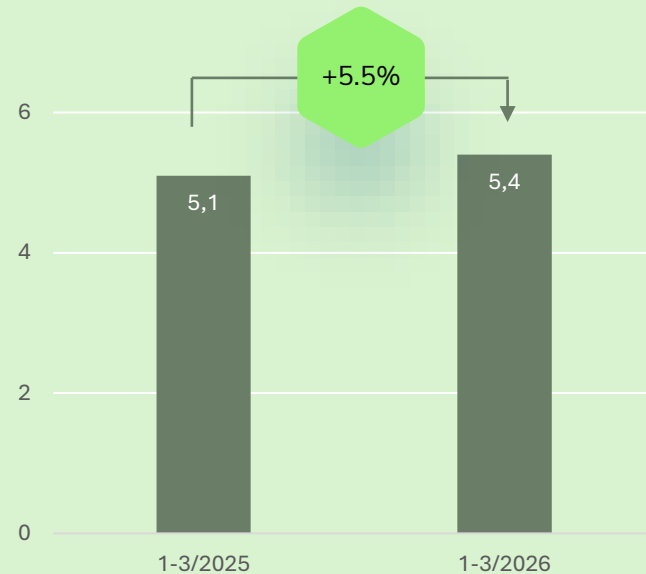
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Investment level decreasing

- Investments in proprietary software decreased as planned by 11.4% to EUR 2.4 million (2.7). The cash flow freed up from investments will be directed towards accelerating growth.

Comparable net sales development

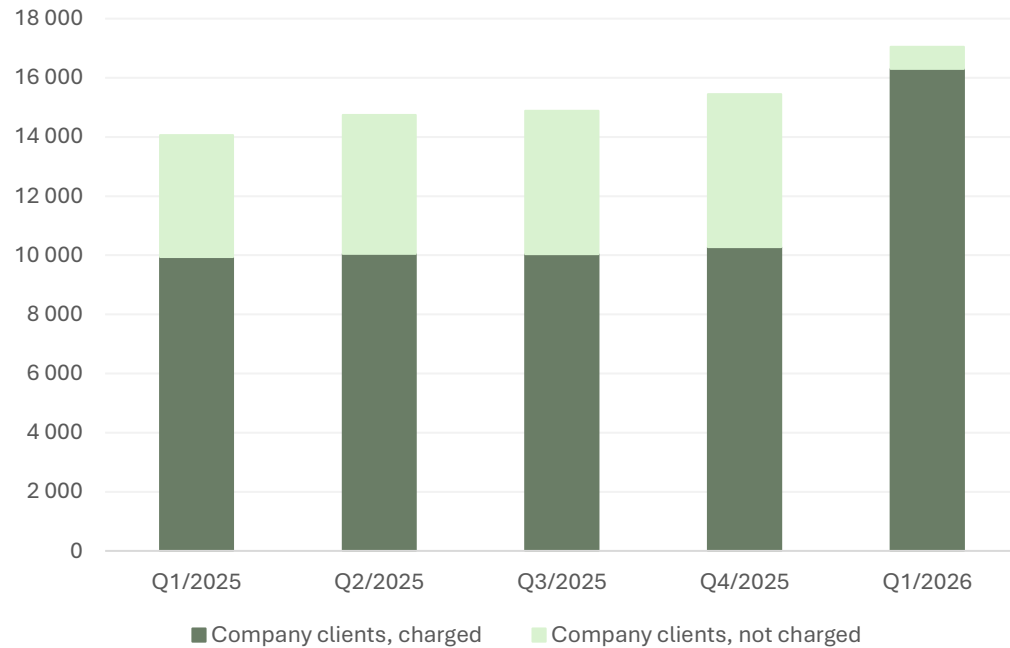
Comparable net sales Q1 2026 (EUR million)



- The growth originated in Finland and Spain. The number of customers increased due to a broader distribution channel network.
- Software fees were initiated in Spain.
- The partner accounting office network developed well.

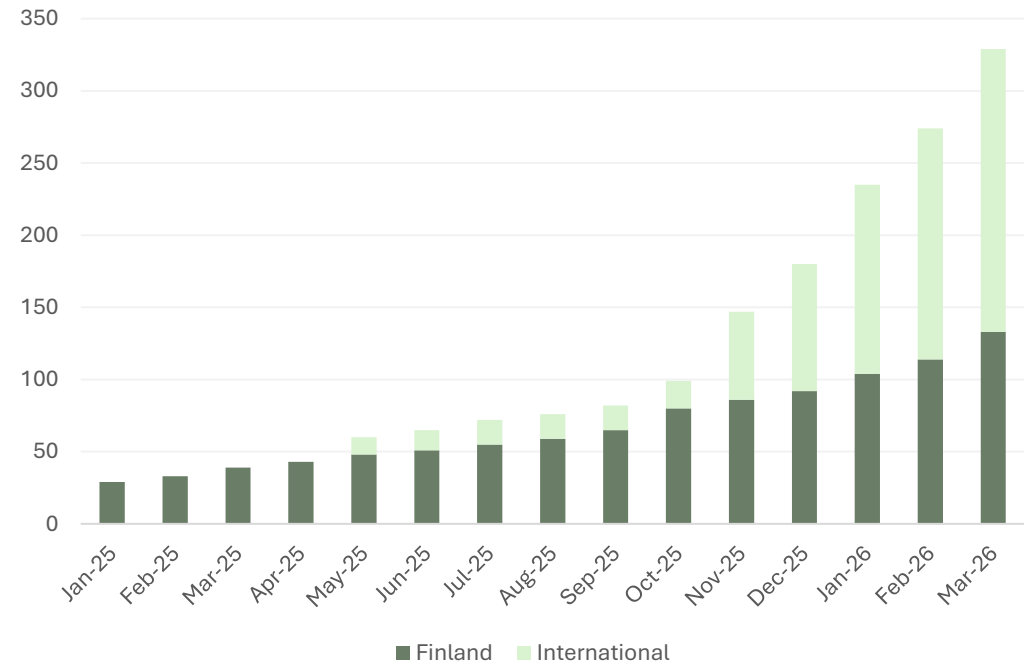
Growth comes from new customer acquisition

Number of company clients



Growth in the number of company clients supports short-term and mid-term growth.

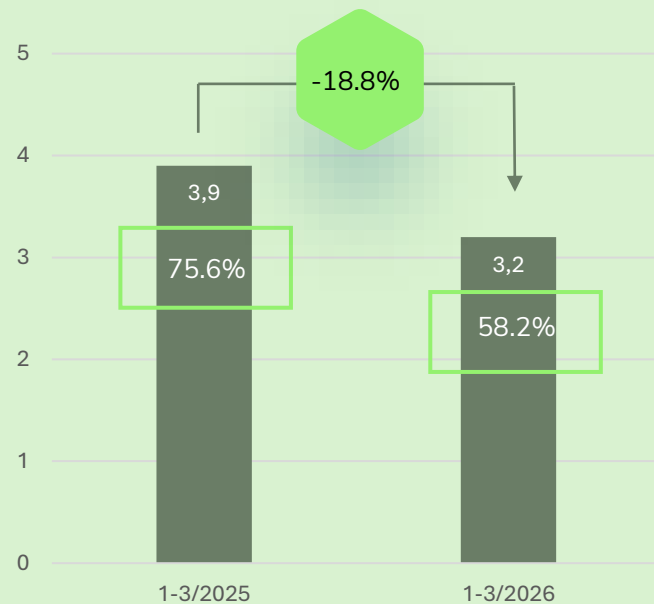
Number of partner accounting offices



Growth in the number of partner accounting offices supports mid-term and longer-term growth.

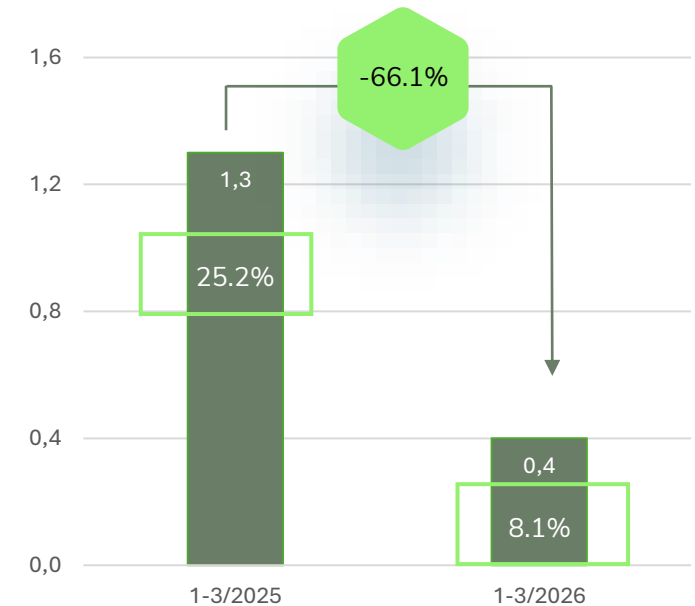
Comparable profitability development

Comparable EBITDA Q1 2026
(EUR million)



- Comparable profitability decreased as planned due to costs associated with accelerating growth and increased administrative costs as an independent listed company.
- Depreciation level increased because of higher investment level in the past.

Comparable EBIT Q1 2026
(EUR million)



Easor financial guidance for the year 2026



Guidance

- The net sales are estimated to increase by 3–10% compared to the carve-out based net sales in year 2025
- The operating profit margin is expected to decrease due to the building of distribution channels and growth investments. These measures lay the foundation for long-term growth. The operating profit margin is also weakened by the costs of operating as a standalone listed company

Background for the guidance (highlights)

- Easor has a strong contract base in Finland
- Growth is driven by partner network and their new customers in all functional countries
- Upselling of current customers supports growth



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Investment highlights

Why invest in Easor?

1

Strong player in financial management digitalization

- A long track record of digitalizing financial management in the Nordics
- Deep expertise to accelerate digitalization in European markets

2

Readiness for scalable growth

- Easor already operates in several European countries
- Big investments and architectural renewal completed

3

High recurring revenue creates stable cash flow

- Reduces the risk level of the business

4

Targeting over 20% annual revenue growth rate

- Medium-term goal (2-4 years) through organic sales

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Thank You