

## **VMP strengthens its position in the retail industry by acquiring Henkilöstöratkaisu Extraajat Ltd.**

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VMP PLC COMPANY RELEASE FEBRUARY 14, 2019, AT 15.30 EET

### **VMP strengthens its position in the retail industry by acquiring Henkilöstöratkaisu Extraajat Ltd.**

VMP Plc continues to consolidate the Finnish HR industry by acquiring Henkilöstöratkaisu Extraajat Ltd. Extraajat offers staffing services nationwide and specializes in serving customers and employees in the retail industry.

Extraajat has offices in Helsinki, Turku and Tampere. The company was founded in 2012, serves over 900 customers annually and employs approximately 5,000 people. The company is known for its retail industry expertise, excellent customer service and very high delivery reliability. The revenue for the latest fiscal year was approximately 20 million euros and EBITDA approximately 1.7 million euros.

The acquisition strengthens VMP Group's position especially in the retail industry and balances the customer base in the staffing business area. "I'm very pleased to welcome Extraajat to VMP Group. Acquisitions of Extraajat and HoReCa industry expert Enjoy have strengthened our position in the service sector significantly. Retail and HoReCa industries are interesting as they offer stable growth potential and we also see synergy potential between the acquired companies", says Juha Pesola, CEO of VMP Plc.

"We see a lot of growth potential in the retail industry and possibilities to develop new services for our customers. All this requires resources and willingness to grow. The ideas about the future of the industry were well aligned with VMP, and I strongly believe that together we can ensure the continuous success of Extraajat", says Jussi Siiriäinen, Managing Director of Extraajat.

VMP finances the acquisition with a combination of a bank loan and cash assets. The fixed debt-free purchase price is approximately 7 million euros.

#### **For further information:**

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*VMP is a Finnish HR services company with a comprehensive offering of staffing, recruiting and organisational development and self-employment services. VMP's vision is to help employers and employees succeed in the changing world of work. VMP serves its customers in Finland and Sweden and has a recruitment hub in Romania. VMP Group consists of VMP Varamiespalvelu-, Voima-, Enjoy-, Personnel-, Eezy- and Alina Brands.*

### **Additional information regarding the company release published February 14, 2019 at 15.30 concerning the acquisition of Henkilöstöratkaisu Extraajat Ltd.**

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### **Additional information regarding the company release published February 14, 2019 at 15.30 concerning the acquisition of Henkilöstöratkaisu Extraajat Ltd.**

Regarding VMP Plc's company release published on February 14, 2019 at 15.30 concerning the acquisition of Henkilöstöratkaisu Extraajat Ltd., VMP releases relevant information on Henkilöstöratkaisu Extraajat Ltd.'s

financial statement for the fiscal year Oct 1, 2016 - Sep 30, 2017 and Henkilöstöratkaisu Extraajat Group's preliminary financial statement for the period Oct 1, 2017 - Sep 30, 2018:

(1 000 euros)	Henkilöstöratkaisu Extraajat Group Oct 1, 2017 – Sep 30, 2018 (unaudited)	Henkilöstöratkaisu Extraajat Ltd. Oct 1, 2016 – Sep 30, 2017 (audited)
Revenue	19 798	14 544
EBITDA	1 729	811
Operating profit	1 653	753
Equity	1 710	826
Total assets	5 559	3 387
Net debt	-3 337	-1 897

Henkilöstöratkaisu Extraajat Ltd. has established 8 new subsidiaries during fiscal year Oct 1, 2017 - Sep 30, 2018. A transfer of assets has been conducted from the parent company to the new subsidiaries during the fiscal year.

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