

A man with a beard and glasses is sitting at a desk, looking down at a laptop. He is wearing a light blue striped button-down shirt. The background is a dimly lit office with warm lights and blurred furniture. A red curved shape is in the top left corner, and a purple curved shape is in the bottom right corner.

Eezy Annual Review

2021





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In 2021, Eezy achieved a top performance despite the exceptional circumstances.



The success of the individual is at the core of our strategy – we believe that by focusing on the individual in our operations, we can better serve our client companies as well.



We fill Finland's most sought-after pool of talent with skilled and motivated individuals.



“Supporting individuals throughout
their entire working careers”

**We combine
work and talent**

Key figures and highlights in 2021

203.3

REVENUE, EUR MILLION

0.31

EPS, EUR/SHARE

19.5

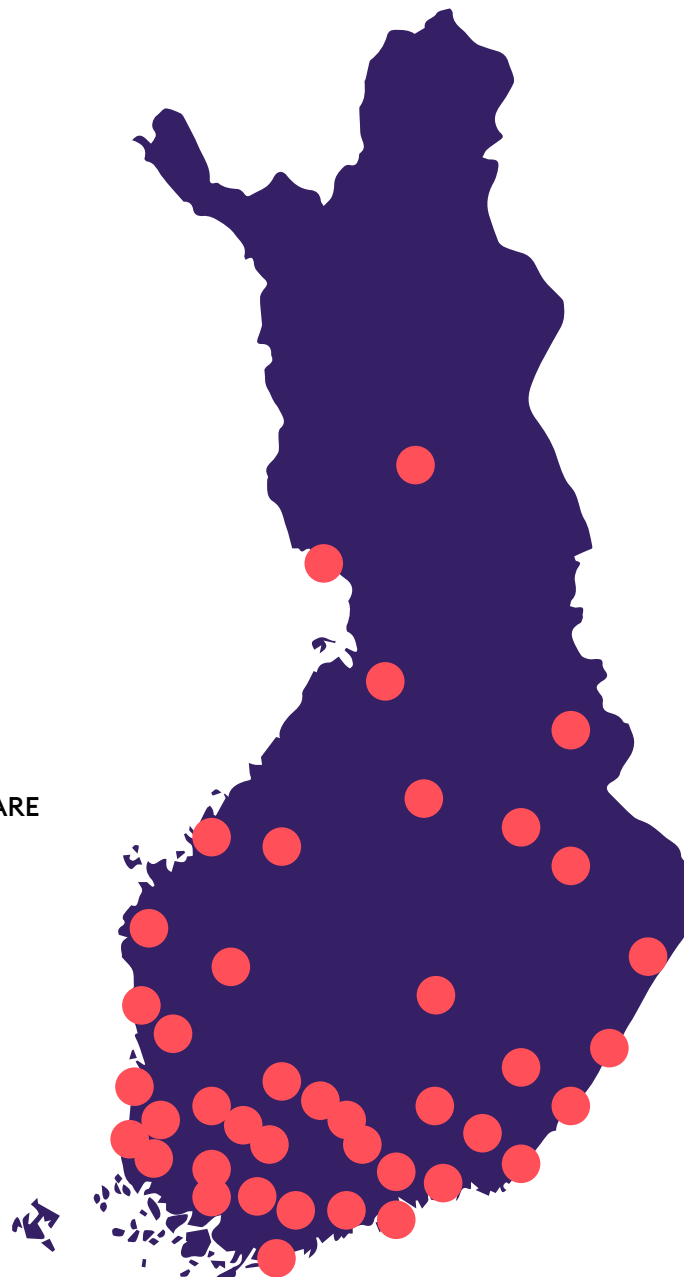
EBITDA, EUR MILLION

0.15

DIVIDEND, EUR/SHARE

11.8

EBIT, EUR MILLION



#1

IN EMPLOYEE
SATISFACTION
SURVEYS

#2

IN STAFFING AND
LIGHT ENTREPRENEUR
SERVICES

#3

IN EXECUTIVE
SEARCH

01

The COVID-19 pandemic continued to have a negative impact on Eezy's business operations in the first quarter of 2021, but there was a clear turning point in the second quarter. Financial activity increased as more people were vaccinated and some pandemic-related restrictions were relaxed. **In the third quarter, Eezy achieved the best quarterly result in its history.**



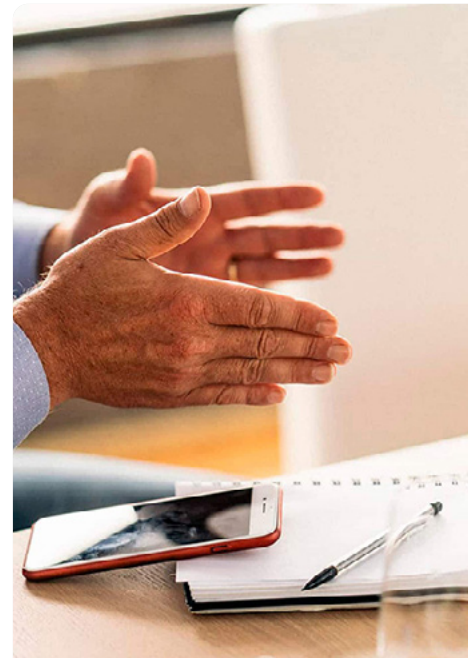
04

The latter half of 2021 was marked by the efforts of the Finnish society and companies to **adapt to the 'new normal', and by strong economic growth and the resulting increased need for labour.** In the Horeca sector (hotels, restaurants and catering) in particular, the adverse effects of the pandemic still persisted to a degree in the second half-year. The new restrictions that took effect in December undermined the outlook for the sector as we headed into 2022.



03

In November, we strengthened our service offering aimed at the public sector and our services for young people by purchasing the majority of the shares of KK Valmennuskeskus Oy. Our societal role will grow significantly, as we offer nationwide workforce training, coaching, guidance and rehabilitation services for public administration.



05

The aging of the population and the structural problems of the labour market, combined with the changes in attitudes, will continue to hamper the availability of workforce in the future. This creates a unique opportunity for companies like Eezy. **Never before has there been such a demand for the services of our industry and strong partnership.**

02

In October, we strengthened the import of foreign labour by purchasing Triton Henkilöstöpalvelut Oy, which is a company that imports labour to Finland from several Eastern European countries. The acquisition helps Eezy to meet the growing demand for international and skilled workforce in Finland.

Top performance in difficult circumstances

In 2021, Eezy achieved a top performance despite the exceptional circumstances. The operating environment continued to be difficult to predict due to the COVID-19 pandemic, but we were able to offer our customers skilled workforce in the rapidly changing circumstances and doubled our result compared to last year.

Eezy Personnel and Eezy Flow saw excellent growth, and our staffing services and particularly our franchising business grew faster than the market.

Last year proved that the Eezy machine is in top shape and running more efficiently than before.

The growth was driven especially by the expansion of our service offering in accordance with our strategy as well as by the rapid organic growth development of all our units, which began in the spring. We almost doubled the revenue of

our expert services to approximately EUR 16 million, meaning that we are an important player in the field of research, recruitment and development services. The excellent development of these higher-margin services resulted in better profitability as well. Acquisitions also accelerated our growth, as we expanded Eezy's range of services with the international recruitment services of Triton Henkilöstöpalvelut and the training services of Valmennuskeskus.

In 2021, we announced our new strategy, whose objective is to double our revenue through organic growth and acquisitions.

We also seek to further expand our service offering and improve our profitability. The success of the individual is at the core of our strategy – we believe that by focusing on the individual in our operations, we can better serve our client

companies as well. We fill Finland's most sought-after pool of talent with skilled and motivated individuals.

On top of our strategy, we reformed our management team. With the new crew, we are in an even better form and ready to meet the challenges and needs of the changing working life. As part of this development, we will invest more heavily in improving our digital service experience to make doing business with us as easy as possible for our customers – both individuals and companies.

The Finnish economy was in an exceptionally good state in 2021 despite the pandemic. As a result of the growth rate of the economy, many industries suffered from labour shortage. Even though the poor availability of workforce has slowed down our growth as well, we consider this an excellent opportunity for Eezy and the entire industry. The importance of our main mission is emphasised, as

we participate in connecting tens of thousands of professionals with the job opportunities provided by our customers. We supplement the shortage in talent with international recruitment and the trainings of Eezy Työllisyyspalvelut.

We aim to be the most prominent innovator of working life and make an impact in society through our essential and versatile services.

We pay wages to over 30,000 people, find jobs for approximately 3,000 people with difficulties to find employment, help approximately 10,000 people to integrate into Finland, provide preparation courses for approximately 10,000 secondary school students and enable the light entrepreneur activity of over 10,000 people per year.

We want to support individuals throughout their entire working careers and ensure success in different

“Our skilled and motivated team proved again that we can do anything, even if we are served a curve ball or two. We have an amazing team with a great team spirit and desire to succeed.”

working life situations with the help of our services. This way, we also help companies thrive now and in the future. Our development work and service design are based on research and data, which give rise to inspiration. In the Finnish job market of our dreams, we see companies aiming for perfection and thriving individuals.

At Eezy, we are building a culture in which diversity, equality and parity are visible in all encounters.

We want every employee to feel appreciated as their true selves.

Our entire organisation has gone through Eezy Flow's encounter training, which seeks to reinforce and expand the culture of mutual respect and trust. Last year, our skilled and motivated team proved again that we can do anything, even if we are served a curve ball or two. We have

an amazing team with a great team spirit and desire to succeed.

Our objective for the year 2021 was to build growth, and our efforts were successful. In 2022, we will continue on the path of growth and focus on further improving our profitability. Furthermore, we will strengthen our investment in digitalisation in all our units and diversify our services, focusing on the individual. Even though our operating environment continues to be difficult to predict, during the past couple of years, we have learned to live and do good business also in exceptional circumstances. By applying these learnings, we will succeed in the future as well.



Operating environment and trends

Labour shortage is a megatrend that continues to impact our industry heavily. However, it has been combined with poorer predictability due to the ongoing pandemic. As the COVID-19 situation fluctuates and the restrictions change, sometimes even at a short notice, companies have had to react quickly and adjust their operations accordingly. This is a challenge for both business planning and concrete shift planning.

Eezy has been able to help its client companies by providing additional workforce quickly to the companies in need.

The demand for contract labour has been strong in the fields of industry, construction and logistics. However, growth was still restricted by the labour shortage and the challenges in importing foreign labour caused by the pandemic.

The situation in the Horeca sector improved compared to the previous year, but the result was still far from the 2019 level. The circumstances were further complicated by the challenges in workforce availability and the omicron variant that appeared late in the year. At the same time, the retail industry grows steadily and has a good outlook.

Our Finns at work – wishes v. reality 2020–2021 research showed, perhaps a little surprisingly, that the pandemic had, in many ways, a positive impact on the Finns' experiences at work: there was an increase in flexibility, sense of humour and solidarity. Even though the public discussion has focused on remote working, the Finns considered a good atmosphere and coping at work the most important factors of succeeding at work in 2021.

Indeed, the need for more flexibility is still emphasised in employees' wishes.

People want to organise their working hours more freely and manage their work according to their individual needs. There is also some interest towards reducing working hours, even if it affects income level.

A meaningful job that also leaves time and resources for hobbies and other activities is seen as an important goal that is worth pursuing.

Digitalisation and automation also have a role in shaping the nature of work. When manual tasks are assigned to machines, human labour is released for tasks that are more creative and add more value. However, this also creates a need for retraining and further training in many industries. For Eezy, digitalisation and automation create new opportunities to support companies in

integrating expertise with the changing work environment. Through the use of technology, we can also predict the structural changes in our customers' need for labour and their future needs.

In today's working life, knowledge-based management is more important than ever. Eezy's business operations are also based on research-based knowledge. We help companies with their strategies and the development of management, managerial work and staff experience based on, for example, Finland's largest staff research data. We regularly study the needs and wishes related to working life and respond to the changes that reshape it. This way, we provide opportunities to succeed for individuals and companies alike, throughout their lifetime.

The attitude towards
work is changing

Labour shortage
Demographic change

A growing market for
working life and success

Digitalisation
Climate change

Eezy in 2025

FOR INDIVIDUALS

Employment
Career services
Training
Integration
Well-being

OUR MISSION

We create success

OUR VISION

The most prominent innovator of working

**The focus is always on the
success of the individual**

**Finland's most sought-after
pool of talent**

THE UNIFYING FORCE

FOR COMPANIES AND COMMUNITIES

The most active employer
An expert in
growth and renewal
Turn data into success

250,000 people using our services

EUR 400M revenue, EUR 40M EBIT

THE MOST SUCCESSFUL experiences

Aiming to provide extensive services throughout the entire working career

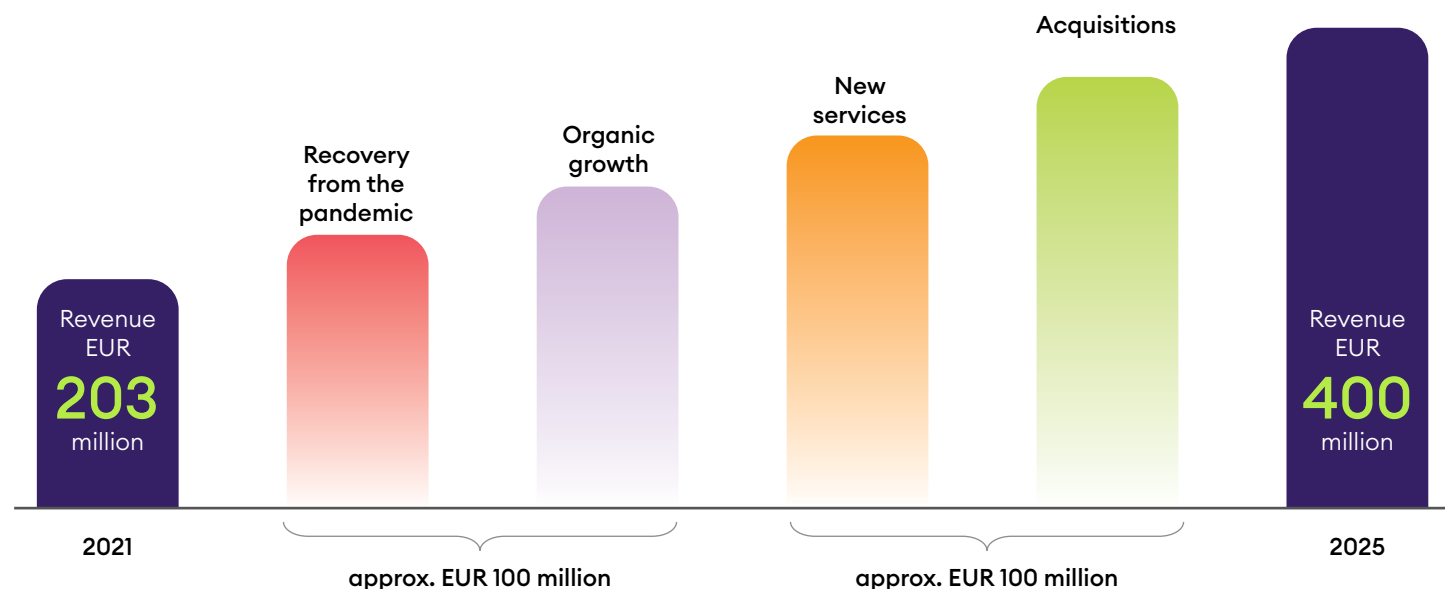
In December 2021, we updated our strategy and long-term financial targets for 2022–2025.

We seek to strengthen our position as the most prominent innovator of working life by diversifying our services during the strategy period. The strategy focuses on the success and overall well-being of the individual.

Targeting strong growth in revenue and profitability

Our goal is to strongly increase our revenue and improve our profitability during the strategy period. We aim at EUR 400 million in revenue and a 10% EBIT margin by the year 2025.

The targets are based on organic growth accelerated by the growing markets as well as selected acquisitions. In our inorganic growth, we focus on improving our profitability through synergies and digitalisation and by investing in higher-margin industries.



Strategic focus areas

OUR STRATEGIC FOCUS AREAS AND KEY MEASURES IN EACH AREA ARE:

Winning organisation

Eezy's profitability improves significantly through organic growth as the business is scaled up.

Growth and customers

Eezy's customer service will improve and become more efficient through new digital solutions. Eezy's coaching, research, data and machine learning will support the development of customers' business.

Most sought-after pool of talent

Eezy's pool of talent will grow through training, international recruitment and completely new services. Eezy's attractiveness will increase with the help of digitalisation and ease of use of Eezy's services.

Most prominent innovator of working life

Eezy's societal impact will grow through acquisitions and the expansion of the service offering.

UTILISING THE OPPORTUNITIES ENABLED BY DIGITALISATION IS ESSENTIAL TO OUR SUSTAINABLE GROWTH STRATEGY

Digitalisation is a significant factor impacting Eezy's business operations. Thus, we will invest heavily in the digitalisation of our services during the strategy period.

Personalised services for individuals

- We provide easy access to work
- We provide individuals with the support of professional communities
- Individualised career: digital working life services to support career and development

Predictability for client companies in an ad hoc world

- We provide an automated platform where employment meets Finland's most sought-after pool of talent
- We use technology to predict the structural changes in our customers' demand for labour and their future needs

Eezy gains process efficiency and profitable growth

- We direct the contributions of our staff to the services that produce the best added value when even more routine tasks become automated
- We grow our employee pool and use it efficiently with the help of technology
- We create new sources of growth with data-based digital services

Socially responsible innovator of working life

Sustainability at Eezy is focused on social responsibility, which is part of our everyday activities and at the core of our business.

We are one of the largest employers in Finland and respond to the changing needs of working life by providing flexible work opportunities, employment training, summer jobs for young people and integration services for foreigners. In 2021, we strengthened our role in enabling the future and working life of young people through the acquisition of Eezy Valmennuskeskus.

With our renewed strategy, one of our sustainability objectives is to use our services and operations to promote the key factors of successful working life, which we have researched by conducting working life surveys. We have an enormous amount of personnel survey data, which enables us to help

our client companies and communities grow and renew as well as develop their management and employee experience.

We offer our white-collar workers the opportunity to exercise and do volunteer work during their working hours. We are the main partner of some of Finland's largest sports federations – together with them, we advance the exercise activity of the Finnish people.

“Flexible work opportunities, employment training, summer jobs for young people and integration services for foreigners”



Volunteering during working hours – Titi Kalda helps young people through chat



Eezy has collaborated with SOS Children's Villages for several years. This year, they started a new project in which Eezy employees can use their working hours to do volunteer work for SOS Children's Villages. Around twenty Eezy employees have participated in the project, and the collaboration will expand next year.

One of the participants is Titi Kalda, who works as a project coordinator in Eezy's customer projects. Kalda volunteers in a chat service aimed at 7 to 15-year-old children and adolescents. The chat enables the young people to write about their worries, troubles, or everyday life for example. Kalda chats

with the youngsters for a couple of hours on occasion.

"At first, I was a bit nervous about what I can and should say to the kids. However, I received excellent training which taught me how to advance the conversation and provided great advice. We worked test shifts with the help of a more experienced volunteer which helped me gain confidence. The lovely people at SOS Children's Villages assured me that I can always ask for support if a conversation troubles me afterwards," says Kalda.

Kalda started volunteering in July and takes on shifts whenever her work schedule allows it. She was encouraged

to volunteer by her own experiences in her youth with, for instance, the adults at youth centres. The conversations with them left a positive impression on her. The idea that she could also help a child or adolescent prompted her to take action.

"Helping others makes me feel good. When I end my shift, I think that maybe I made a young person feel better that day, too. And when the kids thank me for the chat and my help, I immediately feel great. I highly recommend volunteer work for everyone else as well," Kalda says.

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Focus on social responsibility

As a staffing company, social questions are at the core of our responsibility work. Our social responsibility policy is governed by the following themes:

Responsible employer

- We operate in a fair way in working life.
- We help people get into working life.
- We invest in the professional skills and well-being of our personnel and in our employees' ability to thrive at work.
- We improve the professional capabilities of employees through continuous training.

Responsible actor in society

- We are a significant Finnish employer.
- We strive to make it easier to find employment.
- With our operations, we create considerable financial impacts.
- We make environmentally friendly choices.

Responsible services

- We tailor our services to answer the needs of clients and employees.
- We guide our clients and employees in questions concerning working life.
- We help companies with their strategies and the development of management, managerial work and staff experience based on research data.
- We handle all data in accordance with the GDPR regulations and privacy legislation.

We create opportunities for people to succeed at work and in life

RESPONSIBLE BUSINESS

As a publicly listed company, we comply with the Limited Liability Companies Act, the company's Articles of Association, the rules of Nasdaq Helsinki, the Finnish securities market legislation and other applicable regulation. Furthermore, we comply with the Finnish Corporate Governance Code of 2020 issued by the Securities Market Association, which applies to companies listed in Nasdaq Helsinki. We cooperate with trade unions, public administration and educational institutions. We pay our taxes and other relevant payments in Finland.

We also want to do our part in preventing social exclusion. We cooperate actively with TE services and different employment projects. We advise and coach immigrants in questions concerning working life, and we are a significant employer of young people through the national Pikaduuni summer

work campaign, among others. We ensure that human rights are observed and that human trafficking does not occur in connection with our business.

EQUAL WORKING LIFE

It is important to Eezy that all people are treated equally in working life, regardless of gender, age, origin, religious beliefs, health, opinions or sexual orientation. Discrimination based on personal characteristics is also prohibited in the equality act. We have an Equality plan set for 2020–2022, defining the responsibilities and targets as well as actions for reaching them.

The plan also takes into account the reconciliation of work and family life. As an employer, we want to support employees' well-being in a comprehensive way, and we therefore apply, for example, different flexible working time models and remote working

possibilities in accordance with the needs of employees' families in different stages of life.

WORK FOR THE ENVIRONMENT

Eezy has an environmental programme that includes the targets, actions and KPIs for daily environmental work. We take into account environmental risks, develop waste sorting and strive to reduce the amount of waste in all our operations. We continuously develop our business activities into a more ecological direction and strive to reduce our carbon footprint in all business operations.





We are one of the largest employers in Finland

Eezy is one of the largest employers in Finland. Through our services, we employ tens of thousands of people and serve thousands of companies annually. Our business operations are divided into two business units: Work and Talent, and Growth and Renewal.

WORK AND TALENT

The Work and Talent business unit offers staffing, recruitment, executive search and relocation services through our own units and franchisees.

GROWTH AND RENEWAL

The Growth and Renewal business unit provides research and development services as well as training and coaching services relating to organisations and management. It also develops and sells services and platforms that advance the reshaping of working life, such as light entrepreneurship services.

WE PROCESS MORE THAN

250,000

JOB APPLICATIONS PER YEAR

WE MAKE MORE THAN

5,000

PSYCHOLOGICAL PERSONAL
ASSESSMENTS PER YEAR

Post-COVID-19 growth underway

2021 WAS A MIXED YEAR FOR THE WORK AND TALENT BUSINESS UNIT.

COVID-19 impacted Eezy Henkilöstöpalvelut

Eezy Henkilöstöpalvelut focuses on building a versatile and skilled professional community and solving the personnel needs of customers more proactively under changing circumstances. The COVID-19 situation, the supply chain problems that strained the business of industrial customers, and the labour shortage affecting certain talent pools created challenges for the business in 2021.

The demand for staff leasing in the industrial sector increased in the spring, and even though the component shortage that hit several companies in the sector and the problems faced by global supply chains slowed down the normalisation of business after COVID-19, the revenue of the industrial sector increased every quarter apart from the first.

The Horeca sector (hotel, restaurant and catering) was still hit hard by the COVID-19 pandemic also in 2021. While the easing of the restrictions related to COVID-19 created hope for market normalisation in the summer and autumn, the omicron variant that struck late in the year took away all hope for a rapid recovery in the sector.

The early part of the year was calm also for the retail industry, but in the summer, the demand for labour increased heavily. At the end of the year, we have done our best to meet the increasing labour shortage.

The year was successful for Eezy's franchisees, as their business had stronger growth than the market on average. The growth was supported by new business launches and new customers.



Strong year for Eezy Personnel

Eezy Personnel, which offers recruitment, personnel assessment, headhunting and relocation services, had a strong start to the year. The positive development of the business unit continued throughout the year thanks to successful sales and the growth of the recruitment services market.

Throughout the year, the unit focused on developing its core business, such as customer and sales work and, above all, the employee experience. The work paid off: there was a strong increase in sales, the cooperation between offices across Finland increased and job satisfaction improved.

Substantial investments in digitalisation

Utilising the opportunities enabled by digitalisation is a crucial part of Eezy's strategy. During 2021, the company developed guidelines for future digital development. The goal is to boost Eezy's internal processes and develop new digital services for our customers. With these new services, Eezy wants to offer employees joining its professional community an easy and quick way to get into working life while also guiding them on a path with Eezy covering their entire working life. Eezy aims to provide its customer companies increasingly faster and more transparent services and easier order-supply chain management.

Going after international talent and higher-educated employees

For many industries, the domestic workforce is no longer sufficient to cover the growing need for labour. The acquisition of Triton Personnel Services in October was one answer to this increased need for international and skilled labour in Finland.

Eezy is also investing in attracting higher-educated employees and specialists in certain industries to join Eezy's talent community.

Towards 2022 with full confidence

Although the COVID-19 restrictions straining the Horeca sector and the labour shortage plaguing many sectors are expected to continue in 2022, the outlook of the Work and Talent business unit is positive for 2022. 2021 has proved that we are prepared for significant growth in the Horeca sector once the restrictions are lifted. At the same time, other sectors have already started to grow well, which means that we can look forward to 2022 with confidence.





- Provides companies with recruitment, executive search and relocation services
- 63,000 LinkedIn profiles read
- More than 10,000 applications processed through Eezy Personnel in 2021
- Revenue approx. 8 EUR million in 2021

CASE: TURVA

Turva Mutual Insurance Company trusts Eezy's personal assessments

Anita Aalto, HR and Customer Service Director at Turva Mutual Insurance Company, thinks that the relationship between Turva and Eezy is more a partnership than a customer relationship. Aalto, who has worked at Turva for a year or so, discovered that the collaboration originated in the beginning of the 1990s – or earlier – when Turva's recruitment process was still supported by Eezy Personnel's predecessor Personnel.

"The long-term collaboration provides insight into the characteristics and guiding values of the company. We have come to know and trust each other. My impression from working with Eezy is that Eezy's employees want to profoundly understand where Turva is headed and support us on that journey," Aalto states.

Turva uses the executive search and public job search services as well as personal assessments for key positions. These services benefit both internal and external recruitment.

"In internal recruitment, we usually know the applicants, but they also get added value from the process, as it helps them assess their own capabilities in relation to the job. In external

recruitment, we use the assessments to minimise the risk of unsuccessful recruitment choices and improve the objectivity of the recruitment."

Turva uses Eezy Flow's personnel survey services as well. The regularly conducted People Power survey is based on extensive reference material, to which Turva's results are compared. Aalto particularly likes the straightforward and easy-to-use reporting system of the survey. The results are examined carefully, and Eezy also recommends measures based on them.

Aalto, too, joined Turva through an executive search conducted by Eezy. In her opinion, the process was completed professionally, and the application experience was positive.

"The multistep process included several interview rounds with different groups of people, an extensive set of independent tasks, and an all-day aptitude assessment. The progress of the process was communicated regularly and clearly. I find it important that when people put time and effort into finding a job, the effort is also appreciated," Aalto concludes.



CASE: PALMIA

From contract worker to permanent employee

This year, Minna Mäntyniemi became a Palmia employee after being a leased employee for Eezy in different Palmia locations for several years. The familiar and experienced food service professional was a natural choice to fill an open position as a permanent employee.

Mäntyniemi's career as one of Eezy's leased employees in the food service industry began in 2012, when she simply walked into Eezy's office and asked for a job. The self-motivated newcomer was given various options, and kitchen work at Palmia proved to be best suited for her. Mäntyniemi has worked in the care sector, providing food services for the elderly, as well as in schools and day-care centres. Palmia has been keen to hold on to such a great employee.

"I have always had enough work. I have never had a need to look elsewhere. When I started working here, I had no relevant education or experience, but I have been able to learn much on the job. I have also been given freedom to organise my own work," Mäntyniemi says.

Indeed, Sanna Alanoja, Regional Manager of Food Services at Palmia, praises Mäntyniemi for her courage to get down to work regardless of the size or

familiarity of the workplace. As there are plenty of different workplaces with their own ways of working, a fearless attitude towards work and new challenges is more than welcome.

"The customers have given plenty of positive feedback about Minna. She always considers the customers, whether she works at a school, day-care centre or in the care sector. She is also a very fast learner. I can trust that she can handle herself also in places where she works alone," Alanoja states.

Palmia hires leased employees mainly to supplement its permanent staff and cover for absences from work, for instance. Alanoja considers staff leasing an easy and flexible way to ensure that there is enough workforce in every situation. For Mäntyniemi, flexibility is the greatest advantage of contract work – she can take her vacations when she chooses, and there is practically always work available.

"Now that I am a permanent Palmia employee, the job description is the same as before, but the workplace is entirely new. However, I have had a good start there and I have a great coworker, who also comes from Eezy," Mäntyniemi says.

Henkilöstöpalvelut

- Provides HR services directly through both the Group's own companies and the franchise chain
- Approximately 4,000 client companies
- Serves over 30,000 wage workers annually, 50,000 employees in the employee pool
- 16 franchisees
- Revenue EUR 178 million and franchise fees EUR 7 million





The Jaakkolas support each other as franchise entrepreneurs

Charlotta and Mikko Jaakkola are long-time Eezy entrepreneurs. Mikko started his career in the staffing service industry at Varamiespalvelu in 2004 and became a franchise entrepreneur for the chain in the Salo area in 2009. The couple met each other at work in 2006, when Mikko visited the company's various offices around Finland and crossed paths with Charlotta at the Porvoo office. Charlotta joined Mikko as an entrepreneur in 2015. In 2018, the Jaakkolas were awarded with the Franny prize, which is given to franchise entrepreneurs for excellent growth, and their company is still growing at a good pace.

"When I started as an entrepreneur, the world was in an interesting situation. There was the banking crisis, and the whole group was going through tough times. Much has changed over the years. These days, the operating environment of companies is more unpredictable than before, and the outlook on the future is very short-term. We, too, need to react

more quickly to our customers' changing circumstances," says Mikko Jaakkola.

The work of franchise entrepreneurs has also gone through many changes. The systems and the service organisation have developed, there is more competition, and the group, our supply of services, and the market have grown. However, the functional franchising model has been in use for a long time, and there are still long-time fellow entrepreneurs in the business – many of whom have become great friends over the years. Of course, new colleagues have joined the group, for instance, through acquisitions.

"This job has changed very tangibly as well. We used to manually fill in the lists of working hours and fax them forward, but now everything is done electronically. On the other hand, it is also fun to reminisce about the olden days," Charlotta says with a smile. "The industry is still hectic, though – the customers call us saying 'we need a new employee yesterday.'"

The Jaakkolas' clientele has grown considerably since the early days, because now they are responsible for the operations in Pori, Rauma and Uusikaupunki as well as Salo. They have plenty of work to do, but they get it done by sharing the workload evenly between the two entrepreneurs.

"We have distinct job descriptions and responsibilities; we see to different matters and exchange ideas when necessary. Working together as entrepreneurs, we can count on mutual support and understanding," Charlotta and Mikko relate.

Accelerating Growth

2021 WAS A SUCCESS FOR THE GROWTH AND RENEWAL BUSINESS UNIT – DESPITE COVID-19.

Great Flow

2021 was an important turning point for Eezy Flow, which provides services and coaching related to the development of the employee and customer experience as well as the development of management, managerial work and organisational culture. Both the revenue and profitability of the business unit improved significantly. During the year, the consulting and research businesses became strongly integrated with one another, and the entire staff embarked boldly on a shared change journey.

One of the most interesting future opportunities related to Flow is the personnel survey data that the unit has collected for over 30 years, which is beyond compare in Finland. When it comes to the potential of this data, so far we have only seen the tip of the iceberg. By utilising machine learning and artificial intelligence, and by combining the personnel survey data with other data, Flow can in the future produce entirely new types of added value and opportunities for its customers.

Improved service for light entrepreneurs

The first half of 2021 was particularly challenging for Eezy Kevytyrittäjät due to the COVID-19 situation, but after the summer, the business developed positively. Significant investments were made in the development and automation of digital services, and this lays an excellent foundation for further development that supports the customer experience and scalability of our service in accordance with our updated strategy.



The many facets of Valmennuskeskus

In November, Eezy acquired KK Valmennuskeskus Oy, which has been organising the most popular entrance examination courses for young people in Finland already for 46 years. This is an excellent example of an acquisition that follows Eezy's strategy: the company's business is doing well and is profitable, and Eezy can develop it further. In addition, it offers potential for significant synergies with Eezy's other businesses. Valmennuskeskus also gives young people a chance to get familiar with Eezy and to embark on a shared journey that lasts their entire working career – even before their actual career has started.

Eezy's goal is to establish Eezy Academy, which would utilise the know-how and technical platforms of Valmennuskeskus and train both Eezy's own personnel and the employees leased by our staffing services.

Employment Services does socially significant work

Valmennuskeskus Public, the publicly funded coaching, rehabilitation and training business founded by Valmennuskeskus in 2011, changed its name to Eezy Työllisyyspalvelut in November. In 2021, the company continued its socially significant work by offering coaching, training and rehabilitation to, for example, the long-term unemployed, immigrants and other hard-to-place jobseekers. The services the unit provides help prevent marginalisation, aid people with finding work and thus ease the labour shortage that plagues many sectors.

In Finland, municipalities have an increasing role in managing employment. In May 2022, a Nordic employment service model will be introduced, which allows jobseeker customers to receive more support, guidance and counselling. Eezy Työllisyyspalvelut is involved in this development by offering our customers individual, timely and effective services to support their employment. We are a partner to the Centres for Economic Development, Transport and the Environment, the Employment and Economic Development Offices, municipalities and pension insurance companies. This means that all our services are free of charge for the participating customers and students.



Development across boundaries

Business Development and New Services unit Kiihdyttämö is a new development unit Eezy founded under the Growth and Renewal business unit in 2021. The unit develops Eezy Group's processes and ways of working centrally across business boundaries. This way, operations can be made smoother and more efficient faster and more extensively than before. In addition, the unit supports Eezy's organic growth by developing new services in close cooperation with Eezy's digital unit.



“The services the unit provides help prevent marginalisation, aid people with finding work and thus ease the labour shortage that plagues many sectors.”



- Provides services and coaching relating to the development of the employee and customer experience as well as the development of management, managerial work and organisational culture
- Over 200 different personnel surveys with a total of over 150,000 respondents in 2021

CASE: PROSCI

Prosci method helps Attendo to renew

When a huge organisation undertakes a cultural change, it requires an effective and well-organised process that addresses the right issues. There are several change management models, but the needs of Attendo, a care service company, were best met by the American Prosci method, whose exclusive rights belong to Eezy Flow in Finland. Human activity and behaviour are at the core of the method.

“As a result of the care crisis three years ago, we noticed that our growth had also been too fast. We had to slow down and change our corporate culture. We chose the Prosci method as one of our operating models due to its human approach. We need to know how to change the way people think – otherwise we cannot expect them to change their behaviour,” says Susanna Paloheimo, Attendo’s Chief Customer Experience, Sustainability and Communications Officer.

Several representatives of Attendo’s management participated in Eezy Flow’s three-day Prosci certification programme. In addition, around twenty persons took part in a more concise one-day training to integrate the Prosci philosophy into the company more widely. According to Paloheimo, the three-day training is very extensive and requires commitment, which is

exactly why it has such a strong influence on the participants.

Drawing from the Prosci method, Attendo has employed new tools and ways to enable inspiration in the work community in which a hierarchical mindset, typical to the care sector, is prevalent. The method focuses on three key questions:

- Why does the change happen?
- What happens if we do not change?
- What does the change mean for me?

When these questions are discussed, it is possible to improve interpersonal understanding and increase awareness about the change. The better the awareness, the easier it is to accept the change.

“We also systematically turn the detected needs for change into concrete and practical actions, and we measure and monitor the impact of those actions. For this, we use a method which we call the “Control the chaos” model. Additionally, we have very active change management communications. We are only starting our change journey, but in light of the metrics, I can say that we have already made great progress. The surveys show that the employees, customers and close relatives are more satisfied. Our actions take us forward,” Paloheimo states.



eezy Valmennuskeskus

- Offers coaching courses for those applying for admission to universities and other higher education institutions, and preparation courses for matriculation exams
- Approximately 2,000 applicants per year are admitted to their preferred place of study with the help of Valmennuskeskus
- Employs more than 200 teachers each year

eezy Kevytyrittäjät

- Offers a new way to employ yourself easily
- Approximately 5,000 active light entrepreneurs

eezy Työllisyyspalvelut

- Provides coaching, training and rehabilitation
- More than 8,000 job applicants and over 3,000 persons employed per year
- Services are offered by more than 100 career coaches, recruitment experts and trainers



We employ approximately 500 professionals, who enable us to create success all over Finland. We encounter hundreds of thousands of Finns in different working life situations each year.

Our Work and Talent unit employs almost 300 Eezy employees, who focus on staffing, recruitment and executive search services as well as aptitude assessments. Over 150 experts work in the Growth and Renewal unit. Nearly 50 Eezy employees work in different administrative and supportive tasks. Together, we create success for our employees and customers. You can find us everywhere in Finland, from Helsinki to the country's northernmost areas.

People enjoy working at Eezy. The average length of the work relationship is over four years, and more than a quarter of the personnel have worked at Eezy for over five years. The franchising agreements of our franchise chain are long, as well. Eezy employs 16 franchise entrepreneurs in total. In addition, over 100 new Eezy employees joined our ranks in 2021.

We want to be a winning organisation and help our personnel succeed in their work. We facilitate success and thriving at work by coaching, training and encouraging our employees to continuously develop their expertise. Developing Eezy is a collective effort, and we have created shared rules for encounters and success.

We want to be an excellent workplace where people enjoy their work for a long time. This requires attention to employee well-being. We monitor how our personnel feel about their work systematically and provide means for looking after their well-being comprehensively. Our employees are able to exercise and do volunteer work during their working hours.

PERSONNEL

“Encounters create success. Successful experiences emerge from successful encounters, which we built together with all Eezy employees last year. Our uniqueness originates from ourselves as well as successful encounters, which enable us to focus on the success of the individual in all our activities. Thank you everyone for making things happen together and taking full responsibility.”



CASE: LAURA LINNA

A new career after being laid off

When the COVID-19 pandemic halted Finnair's air traffic a couple of years ago, Laura Linna, a flight attendant, was laid off. After flying the skies for about ten years, Linna, who loves traveling and adventures, enjoyed her leisure time for a while. But before long, lounging at home became boring. When she saw that Eezy was looking for an HR assistant for the summer, she seized the opportunity.

“At some point I felt like I had spent enough time working on flights. I no longer saw myself returning to the old job, so it was time to do something else. I have always thought that regular office work does not suit me, but it does have its benefits. I can spend the weekends with my spouse, who has regular working hours, and during my free time, I can

volunteer for an organisation that helps rescue dogs. And I find the work much more fun than I had imagined,” she says.

Her employment with Eezy started serendipitously. The company needed help with recruitment, agreement-related matters, and other day-to-day business, and Linna's acquaintance at Eezy figured she could be well suited for the job. Initially, the employment was only meant to last for the month of July, but Linna was asked to stay after the summer. Now, she works part-time at Eezy while studying to obtain a vocational qualification in business economics. She is also about to begin an exciting new career phase in communications.

“I will transfer to the communications unit and start an apprenticeship in Eezy's social media and marketing communications. This is exactly what I am interested in. I plan to work three days a week in communications as part of the apprenticeship and continue helping the Horeca unit for two days a week. It is amazing that I can simultaneously gain work experience and study to have a new occupation!”

“I will transfer to the communications unit and start an apprenticeship in Eezy's social media and marketing communications. This is exactly what I am interested in.”

WOMEN

60%

MEN

40%

MORE THAN

100

NEW EEZY
EMPLOYEES IN 2021

AVERAGE AGE

38

YEARS

OVER ONE
FOURTH AT
EEZY FOR OVER

5

YEARS

AVERAGE
EMPLOYMENT
RELATIONSHIP

4

YEARS

Information for shareholders

Shareholders on 31 December 2021		Shares	%
1	Sentica Buyout V Ky	6,105,458	24.38
2	NoHo Partners Oyj	5,864,745	23.42
3	Meissa-Capital Oy	3,223,071	12.87
4	Evli Finnish Small Cap Fund	1,121,699	4.48
5	OP Finland Micro Cap Fund	572,757	2.29
6	S-Bank Fenno Equity Fund	421,062	1.68
7	Asikainen Sami	414,350	1.65
8	Säästöpankki Small Cap Fund	322,200	1.29
9	Ilmarinen Mutual Pension	274,261	1.09
10	Laine Capital Oy	256,785	1.03
11	Church Pension Fund	255,000	1.02
12	Sentica Buyout V Co-Investment Ky	253,068	1.01
13	Nordea Life Assurance Finland	211,524	0.84
14	Jobinvest Oy	200,000	0.80
15	Pajuharju Tapio	190,010	0.76
16	Juvonen Ari	150,000	0.60
17	Rausanne Oy	150,000	0.60
18	Ingman Finance Oy	145,000	0.58
19	Säästöpankki Itämeri Mutual Fund	115,000	0.46
20	Suominen Jani	85,039	0.34
20 largest in total		20,331,029	81.17
Nominee registered		2,227,952	8.90
Other shareholders		2,487,834	9.93
Total		25,046,815	100.00

Dividend policy and dividend history

Eezy's intention is to distribute 30 to 50 percent of the profit for the period as dividend.

For the year 2021, Board of Directors proposes a dividend of EUR 0.15 per share, of which EUR 0.10 will be paid in April and EUR 0.05 in October

CONTACTS FOR INVESTOR RELATIONS

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HANNU NYMAN

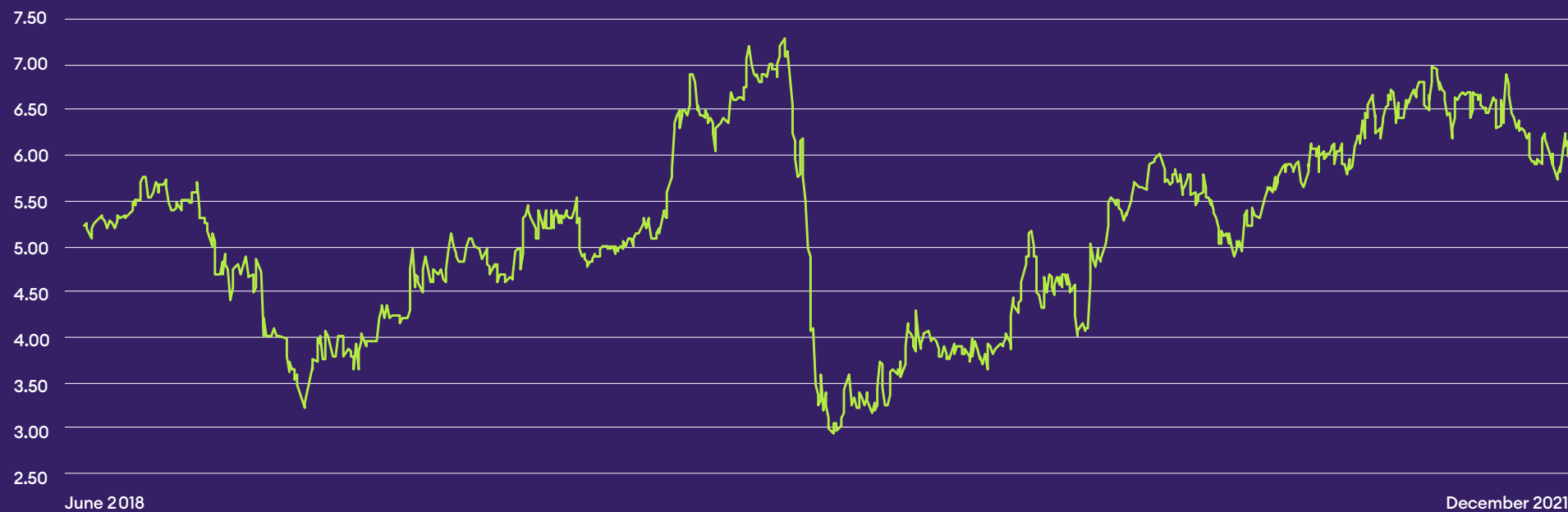
CFO
hannu.nyman@eezy.fi
+358 50 306 9913

Date of General Meeting/Board of Directors' decision	Dividend euro/share
28 March 2019	0.08
22 August 2019	0.136
22 August 2019	0.10 (capital repayment)
10 November 2020	0.10 (Board of Directors' decision)
13 April 2021	0.10
8 December 2021	0.05 (Board of Directors' decision)

INVESTOR CALENDAR

12 April 2022	Annual General Meeting
10 May 2022	Interim Report January–March 2022
9 August 2022	Interim Report January–June 2022
8 November 2022	Interim Report January–September 2022

SHARE PRICE DEVELOPMENT JUNE 2018–DECEMBER 2021



Management Team

ISA MERIKALLIO*

b. 1968, Baccalaureate of Sc. (Law)
Content Director (2021-)

PÄIVI SALO

b. 1980, M.Sc.(Econ.)
Chief Digital Officer (2021-)

HANNU NYMAN

b. 1969, M.Sc.(Tech), M.Sc.(Econ.)
CFO (2019-)

THOMAS HYNNINEN

b. 1971, M.Sc.
Director, Work and Talent (2021-)

SAMI ASIKAINEN

b. 1971, Vocational Qualification in Business and Administration
CEO (2019-)

HANNA LEHTO

b. 1984, M.A.
Director, People and Culture (2021-)

PASI PAPUNEN

b. 1963, M.Soc.Sc.
Executive Vice President, Growth and Renewal (2021-)



* The responsibilities of Isa Merikallio has changed and she has left the management team on 25 February 2022.

Why invest in Eezy?

01

Bringing together employers and employees is a fast-growing billion-euro business.

02

We are the most versatile innovator of working life in Finland.

03

We have the most diverse offering in the staffing services market and a scalable franchising business model enabling flexibility and a strong local presence.

04

Our strengthened position in professional services bolsters our business portfolio and offers us attractive growth opportunities in the research, data use and organisational development markets.

05

Our market position is strong in each of our businesses.

06

We boost our growth through acquisitions and by expanding our service offering.





CONTACT DETAILS

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