

17.7.2015 at 9.00 am

SOLTEQ PLC'S FINANCIAL INTERIM REPORT 1.1.-30.6.2015 (IFRS)

Steady progress and a significant business acquisition in accordance with the strategy.

- Revenue totalled 18,96 million euros (20,39 million euros), which decreased 7,0 per cent.
- The operating result for the review period was 1.119 thousand euros (1.137 thousand euros), which decreased 1,6 per cent.
- The company's operating margin was 5,9 per cent (5,6 per cent), which increased 0,3 percentage points.
- Solteq Group's equity ratio was 52,0 per cent (45,4 per cent).
- Earnings per share was 0,06 euros (0,06 euros).
- After the review period a significant company acquisition was completed in which Solteq Plc purchased the entire stock capital of Descom Group Oy. To finance the acquisition Solteq Plc issued a bond and carried out a share issue.

Key figures

	1-6/15	1-6/14	Change- %	1-12/14
Revenue, TEUR	18 958	20 389	-7,0 %	40 933
Operating profit, TEUR	1 119	1 137	-1,6 %	2 490
Profit for the financial period, TEUR	881	839	5,0 %	1 893
Earnings/share, e	0,06	0,06		0,13
Operating profit - %	5,9 %	5,6 %		6,1 %
Equity ratio, %	52,0 %	45,4 %		48,0 %

Profit guidance

The profit guidance is kept as before. (Group's operating result is expected to grow compared to financial year 2014.)

CEO Repe Harmanen:

"As in the first quarter, our operations continued in accordance with our expectations and forecasts in the second quarter. The new projects that we launched and the completion of ongoing projects on schedule meant that the level of operating profit both improved relatively and remained on the previous level. The decrease in the revenue from the corresponding period in 2014 reflects the general slowness in decision making in the market, on the one hand, and our fairly high revenue level in the reference period on the other.

17.7.2015 at 9.00 am

We succeeded in adjusting our cost structure to the revenue volume and improved our relative profitability from the reference period. Thanks to efficient project management, we successfully completed both long-term projects and projects started in the previous quarter.

Demand for new projects continues strong but is still distributed unevenly between the solution areas. In our view, the profitability development of our own solutions is better than in 2014. We will, however, need to improve our profitability in the area of new technologies during the coming year. On the whole, it seems that demand will increase evenly in the area of new technologies, even if our clients' decision making processes are still fairly conservative. In my opinion, this reflects the general level and sensitivity of the Finnish economy.

During the review period and immediately after it, we succeeded extremely well in strategic corporate restructuring and issued an announcement of a merger with Descom Group Oy. In view of implementing our strategy, the merger is an extremely important step for us: we will gain foothold in the Swedish market, and we will be able to provide our clients with unique and most up-to-date comprehensive services in digital commerce and our experts with an excellent working community in which they can reach the top in this area. The new entity will be a company of 550 experts and revenue of EUR 67 million. The financing arrangements implemented in connection with the merger will ensure a financial structure that will guarantee predictability and continuity. The integration work started at the beginning of July and will continue into 2016.

The announcements after the review period concerning changes in our major shareholdings will ensure continuity and allow faster and greater growth than before. They will also ensure the continuity of our main strategy lines in the future. I believe that our latest strategic steps will mean a major enhancement in the development of our company.

We will continue taking operative measures to improve our activities and ensure that our operational efficiency will be maintained. In addition to these measures, the second half of the year will mean a strong focus on the merger and integration to ensure that we will be able to operate as one entity for the benefit of our clients as from 1 January 2016.

We will issue a more detailed estimate of our revenue and result development in our next quarterly review towards the end of October.

I wish all our stakeholders and interest groups an excellent summer!"

BUSINESS ENVIRONMENT AND BUSINESS DEVELOPMENT

Solteq is a leading retail and service industry software service company. We offer long-term partnership and the markets' widest range of retail and service industry software services, from the optimisation of the entire supply chain to the management of consumer-customer information. Our technology-independent solutions help our customers to guide their business operations as efficiently and profitably as possible.

Solteq Plc's reported segments are Grocery and special retail, HoReCa; Wholesale, Logistics and Services and Enterprise Asset & Service Business Management.

The aim of the segmentation is to respond to customer demand as a field total supplier and therefore to improve the availability of services and ease for our customers.

Grocery and special retail, HoReCa

Solteq's *Grocery and Special Retail* Segment provides its clients with total solutions that they can utilise to improve efficiency in terms of logistics, store operations, customer service, point of sale operations, as well as loyal customer management.

17.7.2015 at 9.00 am

The grocery and special retail solutions help optimise the management of the product selection, space, deliveries, logistics and customer satisfaction while increasing sales and improving the result. The solutions speed up the basic operations, improve delivery reliability, reduce storage value, increase stock turnover and enhance predictability. The store always has the right products in the right place, at the right time, and at the right price.

During the review period the revenue of the Grocery and Special Retail segment totaled 9,7 million euros (10,5 million euros) and the operating result was 0,4 million euros (0,4 million euros).

The decrease in the net sales was mainly due to postponements in decision-making schedules in the early part of the review period. Towards the end of the review period, a large number of the projects were already underway. The impact of the postponements on the operating result was minor, as the cost structure of the segment had been simplified since the comparison period.

Wholesale, Logistics and Services

Solteq's *Wholesale, Logistics and Services* Segment provides its clients with ERP and financial management systems, as well as optimisation, integration and reporting solutions that support these systems.

Solteq's solutions help clients manage their operations and enhance purchases, sales, stock management and reporting. The systems can be utilised to improve delivery reliability, reduce storage value, increase stock turnover and enhance predictability. Materials flow management ensures that the right goods reach the right customers at the right time, packed in an optimal manner.

Solteq's wholesale, logistics and services systems improve the effectiveness of operations and enable more flexible and versatile customer service. At the same time, automated data management enhances the company's internal operations. Solteq's solutions are used daily by a large number of clients representing various industries and sectors, such as wholesale, retail and public administration.

During the review period the revenue of the Wholesale, Logistics and Services segment totalled 6,5 million euros (7,1 million euros) and the operating result was 0,5 million euros (0,1 million euros).

The net sales of the review period decreased from the previous year's level. The development of the revenue was due to the slowness in decision making related to trading of the significant customer projects. In addition the human resources of the segment were focused on the completion of the projects underway. The improvement in the operating result was mainly due to the development of the cost structure and improved resource utilisation.

Enterprise Asset & Service Business Management

Solteq's *Enterprise Asset & Service Business Management* Segment provides its clients with ERP and master data management solutions.

The enterprise resource planning solutions developed for the optimisation of service processes help clients manage their operations in many ways, for instance enhance production plant reliability, task and resources management, field work, sales and customer service, partner network management and materials management. The solutions are utilised by a large number of clients representing various industries and sectors, such as energy production, maintenance services, life cycle services, engineering and technical services of cities and municipalities, property management services, and home and care services.

The Enterprise Asset & Service Business Management Segment also provides client companies with services and products related to business critical data (master data) in the

17.7.2015 at 9.00 am

form of master data improvement projects, data maintenance services outsourced to master data service centers, software technologies for master data management, and consultation services. The aim of these services is to ensure that the data in the systems that support the clients' enterprise resource planning and decision making processes are of high quality, compatible and up-to-date. Solteq's master data management solutions are used by clients across industries and sectors.

During the review period the revenue of the Enterprise Asset & Service Business Management segment totalled 2,7 million euros (2,8 million euros) and the operating result was 0,2 million euros (0,6 million euros).

Unlike other segments, the main business of the segment is based on the development, supply and marketing of the segment's own software products. Owing to the nature of its business, the segment is, however, more dependable on the new investments of the client industries than the other segments.

The development of the segment's net sales was weaker than in the previous year, and the operating result decreased.

The growth and profitability of the operations will be improved by developing products that meet the needs of the client segments better and by looking for new markets and channels. The incorporation of the business of the segment at the turn of the year will allow the development of a product area specific, specialised strategy during 2015.

REVENUE AND RESULT

Turnover by operation:

%	1-6/15	1-6/14	1-12/14
Software services	67	65	62
Licences	27	27	26
Hardware	6	8	12

Revenue decreased by 7,0 % compared to the previous year and totalled 18.958 thousand euros (previous review period 20.389 thousand euros).

Revenue consists of several individual customerships. At the most, one client corresponds to less than ten percentages of the revenue.

The operating result for the review period decreased 1,6 % and was 1.119 thousand euros (1.137 thousand euros). Result before taxes increased 3,1 % and was 1.074 thousand euros (1.042 thousand euros) and result for the financial year increased 5,0 % and was 881 thousand euros (839 thousand euros).

BALANCE SHEET AND FINANCING

The total assets amounted to 22.902 thousand euros (25.075 thousand euros). Liquid assets totalled 1.135 thousand euros (1.055 thousand euros). In addition to liquid assets, the company has unused bank account limits amounting to a total of 2.500 thousand euros in the end of the review period.

The Group's interest-bearing liabilities were 3.569 thousand euros (4.952 thousand euros).

Solteq Group's equity ratio was 52,0 per cent (45,4 per cent).

17.7.2015 at 9.00 am

INVESTMENTS, RESEARCH AND DEVELOPMENT

Gross investment during the review period was 76 thousand euros (482 thousand euros). The investments of the review period are mainly replacement investments. The investments in the reference period are also mainly replacement investments.

Research and development

Solteq's research and development costs consist mainly of personnel costs. When developing basic products, it is Solteq's strategy to cooperate with global actors such as SAP, Symphony EYC and Microsoft and utilize their resources and distribution channels. Own development efforts are focused on added value products and developing tailored service concepts.

During the review period product development costs were not amortized (none in the reference period, either).

PERSONNEL

The number of permanent employees at the end of the review period was 281 (287). In the end of the review period the number of personnel could be divided as follows: Grocery and special retail, HoReCa segment: 117 people; Wholesale, Logistics and Services: 77 people; Enterprise Asset & Service Business Management; 39 people and 48 people in shared functions.

The key figures for Group's personnel:

	1-6/2015	1-6/2014	1-6/2013
Average number of the personnel during the review period	276	283	290
Employee benefit expenses (1,000 €)	7 730	7 995	8 455

RELATED PARTY TRANSACTIONS

Solteq's related parties include the board of directors, managing director, the management team and the companies owned by the management.

SHARES, SHAREHOLDERS AND TREASURY SHARES

Solteq Plc's equity on 30.6.2015 was 1.009.154,17 euros which was represented by 14.998.061 shares. The shares have no nominal value. All shares have an equal entitlement to dividends and company assets. Shares are governed by a redemption clause.

At the end of the review period, the amount of treasury shares in Solteq Plc and the group companies Solteq Management Oy's and Solteq Management Team Oy's possessions were 860.881 shares. The amount of treasury shares represented 5,7 % of the total amount of shares and votes at the end of the review period. The equivalent value of acquired shares was 57.925 euros. On 19 March 2015, Solteq announced that the company's share-based incentive scheme would be dissolved.

During the review period, three flagging announcements were made. On March 19, 2015 Solteq Plc announced that the company would dissolve the share-based incentive scheme by purchasing the capital stocks of the Management Team's holding companies. The arrangement was implemented on 13 April 2015 and it led to a change in ownership, in which Solteq Plc and its subsidiaries hold more than 5% of Solteq Plc shares and votes.

17.7.2015 at 9.00 am

On June 18, 2015 Solteq Plc received a notification pursuant to Chapter 9, Section 5 of the Securities Markets Act from Sentica Buyout III GP Oy ja Sentica Buyout III Ky. According to the notification Sentica Buyout III Ky and Sentica Buyout III Co-Investment Ky are parties to an agreement or other arrangement which, if completed, would cause the direct holdings of Sentica Buyout III Ky of the shares and voting rights in Solteq Plc to exceed the 5 per cent threshold. According to the notification, Sentica Buyout III GP Oy's indirect holding through the above mentioned companies of the shares and voting rights in Solteq Plc would at the same time exceed the 5 per cent threshold. The only general partner of Sentica Buyout III Ky and Sentica Buyout III Co-Investment Ky is Sentica Buyout III GP Oy. Sentica Buyout III GP Oy exercises the power of decision in the companies. The investment management functions of both the funds have been transferred to Sentica Partners Oy based on a separate investment management agreement. The change in the holdings results from an issue of new shares in Solteq Plc directed to Sentica Buyout III Ky and Sentica Buyout III Co-Investment Ky where Descom Group's shares will be transferred against the new shares of Solteq Plc based on the share purchase agreement signed on June 17, 2015 by and between Solteq Plc and the shareholders of Descom Group Oy regarding all the shares in Descom Group Oy.

Exchange and rate

During the review period, the exchange of Solteq's shares in the Helsinki Stock Exchange was 0,6 million shares (0,4 million shares) and 1,0 million euros (0,6 million euros). Highest rate during the financial year was 1,94 euros and lowest rate 1,32 euros. Weighted average rate of the share was 1,62 euros and end rate 1,58 euros. The market value of the company's shares in the end of the financial year totalled 23,7 million euros (22,3 million euros).

Ownership

In the end of the financial year, Solteq had a total of 1.683 shareholders (1.745 shareholders). Solteq's 10 largest shareholders owned 11.282 thousand shares i.e. they owned 75,2 per cent of the company's shares and votes. Solteq Plc's members of the board owned a total of 5.609 thousand shares which equals 37,4 per cent of the company's shares and votes.

ANNUAL GENERAL MEETING

At Solteq Plc's Annual General Meeting on 16 March 2015 the 2014 financial statements were adopted and the members of the board and the managing director were discharged from liability for the 2014 financial period.

In the meeting was accepted the proposal by the board that for the financial year 2014, there will be paid a dividend of 0.03 euros per each share on the market. In addition to this, the annual general meeting authorized the board to decide, in accordance with the Finnish Companies Act 13 chapter 6§ 2 paragraph, on a distribution of dividend, or other distribution of funds from the equity trust, for an amount of maximum 0.05 euros. The board is also allowed to decide on the timing and other details of this. The authorization is valid until the beginning of the next Annual General Meeting.

The Annual General Meeting authorized the Board of Directors to decide on the purchase of the Company's own shares to improve the capital structure, to be used as a part of remuneration of personnel, to finance and execute business acquisitions and other business arrangements or to be further transferred or cancelled. The proposal includes authorization to take company's own shares as a pledge. According to the proposal, the total number of the shares purchased shall not exceed 10 percent of all shares of the Company and they can be purchased otherwise than in proportion to the shareholdings of the shareholders. The shares shall be purchased at a price formed in public trading. The authorization includes that the Board of Directors may decide the terms and other matters concerning the purchase of own shares. The authorization is effective until the next Annual General Meeting.

17.7.2015 at 9.00 am

The Annual General Meeting authorized the Board of Directors to give new shares or convey company's own shares. The authorization would be executed by one or more share issues, maximum total amount being 5.000.000 shares. The authorization includes a right to deviate from the shareholders' pre-emptive right of subscription. The authorization includes that the Board of Directors may decide the terms and other matters concerning the share issue. The authorization is effective until the next Annual General Meeting.

BOARD OF DIRECTORS AND AUDITORS

Seven members were elected to the Board of Directors. Ali Saadetdin, Seppo Aalto, Markku Pietilä, Sirpa Sara-aho, Jukka Sonninen, Matti Roininen and Olli Välimäki. The Board elected Ali Saadetdin to act as the Chairman of the Board.

KPMG Oy Ab, Authorized Public Accountants, was re-elected as Solteq's auditors. Lotta Nurminen, APA, acted as the chief auditor.

EVENTS AFTER THE REVIEW PERIOD

A significant business acquisition was completed after the end of the review period. To finance the acquisition Solteq Plc issued a bond and carried out a share issue.

More detailed information on the arrangement is presented in section "Acquisitions".

After the end of the review period Solteq Plc received three notifications pursuant to Chapter 9, Section 10 of the Securities Markets Act on 6 July, 2015. According to the notifications Seppo Aalto's holdings and proportion of voting rights of Solteq Plc has fallen under the 5 % threshold and Ali U. Saadetdin's holdings and proportion of voting rights of Solteq Plc has fallen under the 10 % threshold on 3 July, 2015 due to disposal of shares. In addition Sentica Buyout III GP Oy (business ID 2126931-6) and Sentica Buyout III Ky (business ID 2237279-6) notified that Sentica Buyout III Ky's share of ownership of shares and voting rights of Solteq Plc exceeded the 25% threshold on 3 July 2015 due to acquisition of shares. According to the notification, Sentica Buyout III GP Oy's indirect holding through Sentica Buyout III Ky and Sentica Buyout III Co-Investment Ky of the shares and voting rights in Solteq Plc exceeded the 25% threshold on 3 July 2015 due to the acquisition.

RISKS AND UNCERTAINTIES

The key uncertainties and risks in short term are related to the timing and pricing of business deals that are the basis for revenue, changes in the level of costs and the company's ability to manage extensive contract agreements and deliveries.

The key business risks and uncertainties of the company are monitored constantly as a part of the board of directors' and management team's duties. The company has not organized a separate internal audit organization or committee.

Financial reporting

This Interim Report has been prepared in accordance with IAS 34 Interim Financial Reporting –standard and using the same accounting policies as the financial statements 2014.

The financial result is reported through three business areas. Grocery and special retail, HoReCa segment, Wholesale, Logistics and Services and Enterprise Asset & Service Business Management. The most essential product and service types of the Solteq group of companies are software services, licenses and hardware sales.

All forecasts and estimates presented in the bulletin are based on the current views of management on the economic environment and outlook. Because of this, the results can

17.7.2015 at 9.00 am

differ as a result of, among other factors, changes in economy, markets and competitive conditions, changes in the regulatory environment and other government actions.

The interim report is unaudited.

FINANCIAL INFORMATION

 CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
 (TEUR)

	1.4.- 30.6.2015	1.4.- 30.6.2014	1.1.- 30.6.2015	1.1.- 30.6.2014	1.1.- 31.12.2014
REVENUE	9 824	10 524	18 958	20 389	40 933
Other income	0	0	0	0	0
Materials and services	-2 308	-3 028	-4 474	-5 465	-12 508
Employee benefit expences	-4 874	-5 065	-9 520	-9 926	-18 897
Depreciation and impairments	-325	-322	-661	-639	-1 320
Other expenses	-1 662	-1 558	-3 184	-3 222	-5 718
OPERATING RESULT	655	551	1 119	1 137	2 490
Financial income and expenses	-16	-16	-45	-95	-177
RESULT BEFORE TAXES	639	535	1 074	1 042	2 313
Income tax expences	-101	-107	-193	-203	-420
PROFIT FOR THE PERIOD	538	428	881	839	1 893
OTHER COMPREHENSIVE INCOME TO BE RECLASSIFIED TO PROFIT OR LOSS IN SUBSEQUENT PERIODS					
Cash flow hedges	0	-6	9	0	6

17.7.2015 at 9.00 am

Other comprehensive income, net of tax	0	-5	7	0	5
TOTAL COMPREHENSIVE INCOME	538	423	888	839	1 898
Total profit for the period attributable to Owners of the parent	538	428	881	839	1 893
Total comprehensive income attributable to Owners of the parent	538	423	888	839	1 898
Earnings / share, e(undiluted)	0,04	0,03	0,06	0,06	0,13
Earnings / share, e(diluted)	0,04	0,03	0,06	0,06	0,13

Taxes corresponding to the result have been presented as taxes for the period.

**CONSOLIDATED BALANCE SHEET
(TEUR)**

30.6.2015 30.6.2014 31.12.2014

ASSETS

NON-CURRENT ASSETS

Tangible assets	1 421	1 512	1 652
Intangible assets			
Goodwill	12 730	12 730	12 730
Other intangible assets	1 877	2 580	2 231
Available-for-sale intangible assets	552	551	555
Trade and other receivables	15	32	15
Total non-current assets	16 595	17 405	17 183

CURRENT ASSETS

Inventories	41	63	35
Trade and other receivables	5 130	6 552	5 290
Cash and cash equivalents	1 135	1 055	2 530

17.7.2015 at 9.00 am

Total			
current assets	6 307	7 670	7 855
TOTAL ASSETS	22 902	25 075	25 038
EQUITY AND LIABILITIES			
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT			
Share capital	1 009	1 009	1 009
Share premium reserve	75	75	75
Hedging reserve	-16	-28	-23
Reserve for own shares	-1 109	-987	-1 069
Distributable equity reserve	6 064	6 392	6 392
Retained earnings	5 763	4 721	5 328
Total equity	11 786	11 182	11 712
Non-current liabilities			
Deferred tax liabilities	514	570	512
Financial liabilities	1 770	3 022	2 591
Current liabilities			
	8 832	10 300	10 223
Total liabilities	11 116	13 892	13 326
TOTAL EQUITY AND LIABILITIES	22 902	25 075	25 038

CASH FLOW STATEMENT (MEUR)

	1-6/2015	1-6/2014	1-12/2014
Cash flow			
from business operations	0,36	0,28	3,27
Cash flow from capital expenditure			
	-0,03	-0,19	-0,24
Cash flow from financing activities			
Own shares	-0,37	-0,05	-0,14
Dividend distribution	-0,45	-0,45	-0,90
Loan agreements	-0,91	-0,89	-1,82
Cash flow from financing activities	-1,73	-1,40	-2,86
Change in cash and cash equivalents	-1,40	-1,31	0,16

17.7.2015 at 9.00 am

The cash flows related to finance leasing agreements are presented in more detail. The comparatives in the cash flow statement have been restated accordingly.

STATEMENT OF CHANGES IN GROUP EQUITY (TEUR)

A=Share capital
B=Reserve for own shares
C=Share premium account
D=Hedging reserve
E=Distributable equity reserve
F=Retained earnings
G=Total

	A	B	C	D	E	F	G
EQUITY 1.1.2014	1 009	-933	75	-28	6 392	4 331	10 846
Total comprehensive income				0		839	839
Acquiring of own shares		-53					-53
Dividend distribution						-449	-449
EQUITY 30.6.2014	1 009	-987	75	-28	6 392	4 721	11 182
EQUITY 1.1.2015	1 009	-1 069	75	-23	6 392	5 328	11 712
Total comprehensive income				7		881	888
Acquiring of own shares		-40			-389		-429
The fees for the board members in the form of treasury shares					61		61
Dividend distribution						-447	-447
EQUITY 30.6.2015	1 009	-1 109	75	-16	6 064	5 763	11 786

17.7.2015 at 9.00 am

SEGMENT INFORMATION

Turnover by segment:

Me	1-6/15	1-6/14	Muutos
Grocery and special retail, HoReCa	9,7	10,5	-0,7
Wholesale, Logistics and Services	6,5	7,1	-0,5
Enterprise Asset & Service Business Management	2,7	2,8	-0,2
Total	19,0	20,4	-1,4

Operating result by segment:

Me	1-6/15	1-6/14	Muutos
Grocery and special retail, HoReCa	0,4	0,4	0,0
Wholesale, Logistics and Services	0,5	0,1	+0,4
Enterprise Asset & Service Business Management	0,2	0,6	-0,4
Total	1,1	1,1	0,0

QUARTERLY KEY INDICATORS (MEUR)

	3Q/13	4Q/13	1Q/14	2Q/14
Net turnover	8,59	9,82	9,87	10,52
Operating result	0,63	0,43	0,59	0,55
Result before taxes	0,60	0,36	0,51	0,54
	3Q/14	4Q/14	1Q/15	2Q/15
Net turnover	8,33	12,22	9,13	9,82
Operating result	0,44	0,91	0,46	0,66
Result before taxes	0,41	0,86	0,44	0,64

TOTAL INVESTMENTS (TEUR)

	1-6/2015	1-6/2014	1-12/2014
Continuing operations, group total	76	482	958

LIABILITIES (MEUR)

	30.6.2015	30.6.2014	31.12.2014
Business mortgages	10,00	10,00	10,00
Other lease liabilities	0,10	0,11	0,15
Lease liabilities for premises	4,53	2,97	4,90

17.7.2015 at 9.00 am

RELATED PARTY TRANSACTIONS
(TEUR)

	30.6.2015	30.6.2014	31.12.2014
Renting arrangements	42	42	85

Transactions with the insiders have been done at market price and are part of the company's normal software service business.

FAIR VALUES OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

The fair values of the financial assets and liabilities are mainly the same as the book values on both 30.6.2015 and 30.6.2014. Hence they are not presented in table form in the bulletin.

MAJOR SHAREHOLDERS 30.6.2015

	Shares and votes	
	number	%
1. Saadetdin Ali	3 486 383	23,2
2. Keskinäinen Työeläkevakuutusyhtiö Elo	2 000 000	13,3
3. Profiz Business Solution Oyj	1 756 180	11,7
4. Aalto Seppo	1 667 206	11,1
5. Keskinäinen Työeläkevakuutusyhtiö Varma	644 917	4,3
6. Roininen Matti	415 000	2,8
7. Pirhonen Jalo	405 780	2,7
8. Solteq Management Oy	400 000	2,7
9. Solteq Management Team Oy	350 000	2,3
10. Saadetdin Katiye	156 600	1,0
10 largest shareholders total	11 282 066	75,2 %
Total of nominee-registered	243 615	1,6 %
Others	3 472 380	23,2 %
Total	14 998 061	100,0 %

FINANCIAL PERFORMANCE
INDICATORS (IFRS)

	1-6/2015	1-6/2014	1-12/2014
Net turnover MEUR	19,0	20,4	40,9
Change in net turnover	-7,0 %	3,4 %	7,4 %
Operating result MEUR	1,1	1,1	2,5
% of turnover	5,9 %	5,6 %	6,1 %
Result before taxes MEUR	1,1	1,0	2,3
% of turnover	5,7 %	5,1 %	5,7 %
Equity ratio, %	52,0	45,4	48,0
Gearing, %	20,7 %	34,9 %	16,3 %
Gross investments in non-current assets MEUR	0,1	0,5	1,0

17.7.2015 at 9.00 am

Return on equity, %	15,5 %	15,8 %	16,8 %
Return on investment, %	14,7 %	14,5 %	15,5 %
Personnel at end of period	281	287	279
Personnel average for period	276	283	281

KEY INDICATORS PER SHARE

Earnings / share, e	0,06	0,06	0,13
Earnings / share, e(diluted)	0,06	0,06	0,13
Equity / share, e	0,79	0,75	0,79

CALCULATION OF FINANCIAL RATIOS

Solvency ratio, in percentage

$$\frac{\text{equity}}{\text{balance sheet total - advances received}} \times 100$$

Gearing

$$\frac{\text{interest bearing liabilities - cash, bank balances and securities}}{\text{equity}} \times 100$$

Return on Equity (ROE) in percentage

$$\frac{\text{profit or loss before taxation - taxes}}{\text{equity}} \times 100$$

Profit from invested equity in percentage

$$\frac{\text{profit or loss before taxation + interest expenses and other financing expenses}}{\text{balance sheet total - non-interest bearing liabilities}} \times 100$$

Earnings per share

$$\frac{\text{pre-tax result - taxes +/- minority interest}}{\text{diluted average share issue corrected number of shares}}$$

17.7.2015 at 9.00 am

Diluted earnings per share	diluted profit before taxation - taxes +/- minority interest -----
	diluted average share issue corrected number of shares
Equity per share	equity ----- number of shares

ACQUISITIONS

Descom Group Oy (acquired after the end of the review period)

Description of the acquired company:

Descom (Descom Group Oy, Descom Group –concern) which was established in Jyväskylä, Finland in 1997, is a modern marketing and technology company that builds sales, marketing and customer service solutions for companies in trade, industry and the service sector. Descom Group has about 240 employees in Finland, Sweden and Poland. Of the employees, a total of 19 work for the Data Center Solutions business unit. Descom has been an IBM partner for almost 20 years and an IBM Premier Business Partner since 2003. Descom has grown at a fast pace through company acquisitions and organic growth.

In 2014, Descom Group’s revenue (FAS) was EUR 35.2 million, EBITDA EUR 2.6 million, operating profit before goodwill amortization EUR 2.3 million, and operating profit EUR -0.1 million. Without the Data Center Solutions business, which is not included in the transaction, the revenue of the Descom Group for 2014 has preliminarily been estimated at EUR 27.4 million and imputed EBITDA at EUR 3.3 million. Apart from the parent company, Descom Group Oy, the Descom Group includes Descom Oy, which includes the Group’s business operations in Finland and the subsidiaries in Sweden, Poland and Denmark.

Descom’s main business comprises multi-channel sales solutions and the development of its clients’ electronic marketing. In the area of multi-channel sales, the company delivers multi-channel e-commerce and store systems as well as order and product data management solutions. In electronic marketing, the company’s core solutions consist of search engine optimization and advertising, conversion optimization, and analytics and customer experience solutions. In addition, Descom offers its clients application development, integration and maintenance services.

The below table shows Descom Group’s audited financial statement information (FAS) for financial periods 1 January – 31 December 2013 and 1 January – 31 December 2014 (thousand euro):

17.7.2015 at 9.00 am

Income Statement (FAS):

	1.1.-31.12.2014	1.1.-31.12.2013
Revenue	35 248	39 024
Other income	306	296
Materials and services	-13 278	-17 101
Employee benefit expenses	-14 511	-13 505
Depreciation and impairments	-2 720	-2 520
Other expenses	-5 176	-4 681
Operating profit	-131	1 513
Financial income and expenses	-1 795	-1 585
Profit before extraordinary items	-1 926	-71
Extraordinary items	-510	0
Profit before appropriations and taxes	-2 436	-71
Appropriations	43	-45
Profit before taxes	-2 393	-116
Income tax expenses	-180	-289
Profit for the financial period	-2 573	-405

Balance Sheet (FAS):

	31.12.2014	31.12.2013
Assets		
Non-current assets		
Goodwill	14 641	16 924
Other intangible assets	390	254
Machinery and equipment	992	847
Investments	6	6
Total non-current assets	16 028	18 031

17.7.2015 at 9.00 am

Current assets		
Inventories	644	279
Trade receivables	7 428	8 980
Other receivables	752	643
Cash and cash equivalents	1 626	2 751
Total current assets	10 450	12 654
Total assets	26 477	30 685
Equity and liabilities		
Total equity	-2 040	454
Appropriations	0	47
Interest-bearing liabilities		
Capital loans	11 277	10 094
Convertible bonds	1 930	2 009
Loans from financial institutions	5 167	6 996
Total interest bearing liabilities	18 374	19 099
Other liabilities		
Trade payables	5 845	6 219
Other non-interest bearing liabilities	4 299	4 866
Total other liabilities	10 144	11 085
Total equity and liabilities	26 477	30 685

In connection with this transaction, the Data Center Solutions business was sold from Descom Group –concern before the acquisition

Description of the acquisition:

Solteq Plc (Solteq) has 2.7.2015 purchased the entire stock capital of Descom Group Oy (Descom Group, Descom) at a purchase price of approx.11.2 million euro and the capital loans at a purchase price of approx. 11.9 million euro. The enterprise value (EV) of the deal was EUR 26,0 million. The Descom Data Center Solutions business was not included in the

17.7.2015 at 9.00 am

transaction. Solteq Plc has previously published three stock exchange releases (on 17 June 2015, 22 June 2015 and 2 July 2015) relating to the company acquisition.

Upon completion of purchase of share capital, 6.6 million euro of purchase price was paid in cash and the remainder approx. 4.6 million euro with 2.8 million Solteq's new shares based on a directed share issue to be paid by contribution in kind. The final amount of the cash contribution will be determined based on Descom Group's consolidated balance on 30 June 2015.

The sellers in the deal are Funds managed by Sentica Partners Oy (after the conversion of the convertible bond of the target company agreed to be performed in connection with the purchase, total 61.04%), Aidacom Partners Oy (after the above conversion, 6.32%) Coringhouse Oy (after the above conversion, 12.35%) and Descom's private investors (after the above conversion, total 20.29%).

Thanks to the completed acquisition, the company will become a provider for integrated digital commerce services with approximately 550 experts. The acquisition implements the Solteq's and Descom's strategies and the combined entity will create the basis of creating new services provider to Finland but also to other Nordic countries and to the Northern European area. The solution and service offerings of the two companies complement each other in an excellent manner, and no overlapping has been detected in their offerings. Consequently, the new entity will be able to offer an excellent overall offering to their current and new clients.

Financing of the acquisition:

An Unsecured Bond

The cash contribution of the purchase price of Descom Group and the purchase of the capital loans were financed from an unsecured 27 million euro bond that was issued on 1 July 2015. The five-year bond matures on 1. July 2020. The bond carries a fixed annual interest of 6 per cent and the interest is paid annually. The proceeds of the bond will also be used to refinance of the existing bank loans and other financial indebtedness of the groups of Solteq and Descom, and for general corporate purposes of the group. Stock exchange releases were published regarding and in relation to the bond issue on 17 June 2015, 22 June 2015 and 24 June 2015. The bond will be applied to be admitted on NASDAQ OMX Helsinki within 9 months from the issue. The terms and conditions for the unsecured bond are published on Solteq's website: <http://solteq.com/en/publications-and-releases/terms-and-conditions-senior-unsecured-fixed-rate-notes>

Directed issue

In order to complete the transaction, the board of Directors decided to deviate from the shareholders' subscription rights in the issue of new shares, and the share issue was directed to the current shareholders of Descom Group. The Board's decision was based on the authorization granted by the Annual General Meeting on 16 March 2015. The share issue has been carried out at a subscription price of EUR 1,65 per share which was determined based on volume-weighted average price of the shares during the period of 4 May 2015 – 3 June 2015. Regarding to the directed share issue 2.799.998 new shares of Solteq Plc have been registered to the Finnish Trade Register on 3 July 2015. The total number of shares in the company after the share issue is 17.798.059. Half of the shares issued will be subject to lock-up until 1 January 2016. Further, in compliance with the terms of the share purchase agreement, Solteq decided to accept as pledge 700,006 of these shares, as security for the sellers' obligations under the share purchase agreement for the duration of 12 months from the closing date. The decision to accept the new shares as pledge is based on the authorization granted by the Annual General Meeting on 16 March 2015 relating to purchase of own shares and to taking own shares as pledge. The shares will be incorporated in the electronic book-entry system managed by Euroclear Finland Ltd after they have been registered in the trade register, and they will be applied to be admitted on NASDAQ OMX

17.7.2015 at 9.00 am

Helsinki in the same class with the company's other shares by 30 September 2015 after the listing prospectus has been published.

Flagging announcements after the review period

In connection with the directed issue, Solteq Plc received four flagging announcements after the review period and in addition Solteq-group's share of ownership changed. Relating to the directed issue the share of ownership of holdings and proportion of voting rights of Solteq Plc controlled by the company was fallen under the 5% threshold. Relating to the registration of Solteq's new shares with the Trade Register following changes took place: Ali U. Saadetdin's holdings and proportion of voting rights of Solteq Plc was fallen under the 20% threshold, Seppo Aalto's holdings and proportion of voting rights of Solteq Plc was fallen under the 10% threshold and Profiz Business Solution Corp.'s holdings and proportion of voting rights of Solteq Plc was fallen under the 10% threshold. In addition Sentica Buyout III Ky's direct share of ownership of shares and voting rights of Solteq Plc exceeds the 5% threshold. and Sentica Buyout III GP Oy's indirect holding through Sentica Buyout III Ky and Sentica Buyout III Co-Investment Ky of the shares and voting rights in Solteq Plc exceeds the 5% threshold.

Accounting treatment of the acquisition:

Consolidation principles

The acquisition implemented after the review period has been presented, where applicable, in accordance with Paragraph 59 b (application instructions B64-66) of *IFRS 3 "Business Combinations"*. Information in compliance with B64 (a-d) is presented in the section concerning the acquisition. As the original accounting treatment of the merger of business operations is in progress when the quarterly review is published, Solteq is not yet able to present B64 (e-q) compliant information. The missing information will be provided in connection with the issue of the listing prospectus at the latest.

The closing price of the Solteq share at the acquisition date, 2 July 2015, was EUR 1.62. Consequently, the fair value, calculated in accordance with B64 (e), of the total transferred consideration at the acquisition date for the part of the 2,799,998 shares in the directed issue is approximately EUR 4.5 million.

In its Stock Exchange Release issued on 22 June 2015, Solteq presented preliminary unaudited pro-forma financial and other information concerning the deal and planned bond. The aim of the information was to illustrate the effects of the acquisition of Descom's shares and subordinated loans on the operating result and financial position of merged Solteq and Descom if the acquisition of Descom and issue of a bond by Solteq to finance the acquisition and to refinance the Group's debts had been carried out at an earlier date. The pro forma consolidated statement of comprehensive income at 31 December 2014 was presented with the assumption that that the transaction had taken place on 1 January 2014, and the pro forma balance sheet at 31 December 2014 was presented with the assumption that the transaction had taken place on 31 December 2014. This pro forma information was presented solely for illustrative purposes, and the information was mainly based on publicly available information on Descom's consolidated financial statements (FAS). Therefore, this preliminary information was not presented in the "Acquisitions" section.

Descom Group will be merged to Solteq Group from 1.7.2015.

Transaction costs involved in the acquisition

The total transaction costs and capital transfer taxes involved in the company acquisition and financing are estimated at EUR 1.4 million, of which EUR 0.6 million is estimated to be recognised in the income statement during the financial period 2015. The transaction costs are regarded as non-recurring costs without further effects on the result of the Group's operations. In the result for the review period, the transaction costs are presented as about EUR 0.1 million.

17.7.2015 at 9.00 am

Financial reporting

Solteq Plc's financial information bulletins in 2015 have been scheduled as follows:

- Interim Report 1-9/2015 on Friday October 30, 2015 at 9 am

More investor information is available from Solteq's website at www.solteq.com

Additional information:

CEO Repe Harmanen,
Tel +358 400 467 717,
E-mail repe.harmanen@solteq.com

CFO Antti Kärkkäinen
Tel +358 40 8444 393,
E-mail antti.karkkainen@solteq.com

Distribution:
NASDAQ OMX Helsinki
Key media
www.solteq.com