

INNOFACTOR®

Innofactor Plc Financial Statement for January 1-December 31, 2014

Janne Martola, CFO

February 24, 2015

Microsoft Partner

Gold Application Development
Gold Cloud Platform
Gold Collaboration and Content
Gold Customer Relationship Management
Gold Data Analytics
Gold Data Platform
Gold Enterprise Resource Planning
Gold Project and Portfolio Management



Innofactor in Brief

- A leading Microsoft-focused IT service provider in the Nordics
 - IT projects and IT systems maintenance (System integrator, SI)
 - Own products and services (Independent software vendor, ISV)
- Top-notch Microsoft professionals
 - More than 500 individual Microsoft certificates
 - Eight enterprise-level Microsoft Gold competencies
- Excellent track record in fast and profitable growth
 - 2014 Net Sales 44 million euros and EBITDA 4 million euros
 - Net sales growth 2010 to 2014: 45% p.a.
 - EBITDA margin 2010 to 2014: 9% of revenues in average
- 400 employees, 1,000 customers
- Listed in NASDAQ OMX Helsinki main list
 - over 10,000 shareholders

Microsoft Partner

- Gold Application Development
- Gold Cloud Platform
- Gold Collaboration and Content
- Gold Customer Relationship Management
- Gold Data Analytics
- Gold Data Platform
- Gold Enterprise Resource Planning
- Gold Project and Portfolio Management



Mission, Vision and Strategy

Mission

We strengthen our customers' competitiveness with outstanding IT solutions, products and services.

Vision

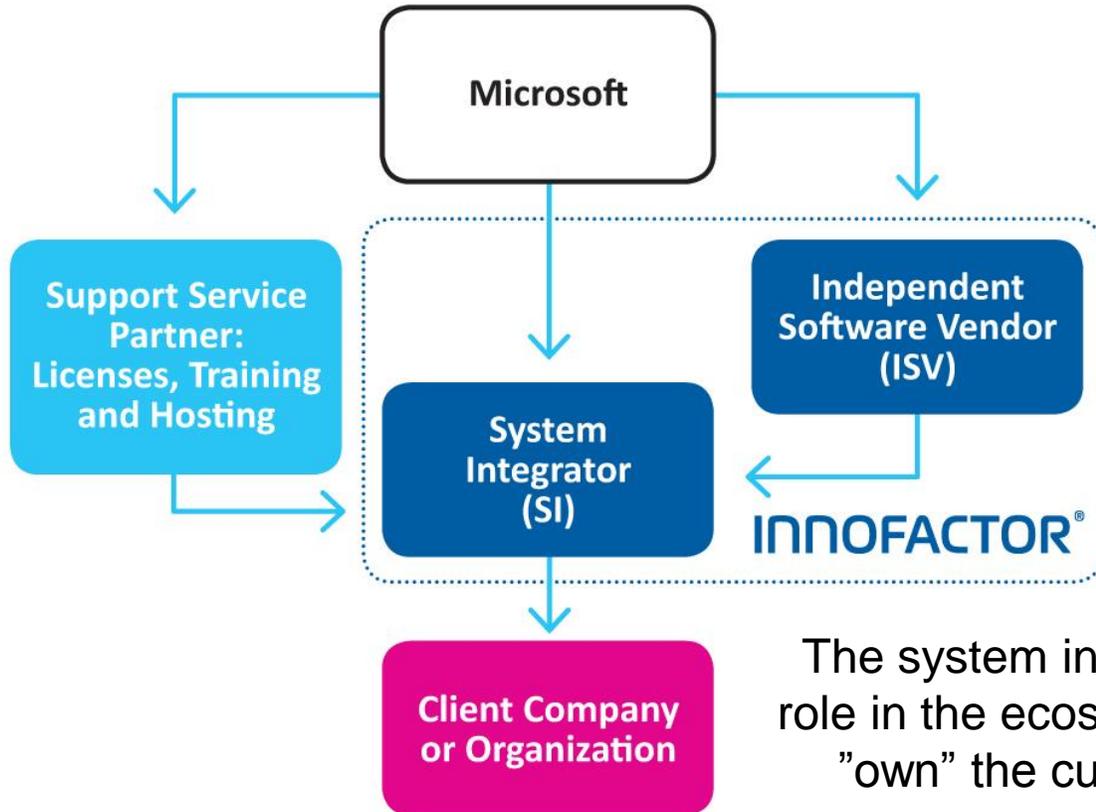
We are the number one Microsoft-based solution provider in the Nordic region.

"Focusing on Microsoft creates superior competencies and makes Innofactor a most wanted partner for Microsoft, which helps in getting the best deals", Sami Ensio, CEO, Innofactor.

Strategy



Innofactor's Key Role in the Microsoft Ecosystem and Owner of Customer Relationships



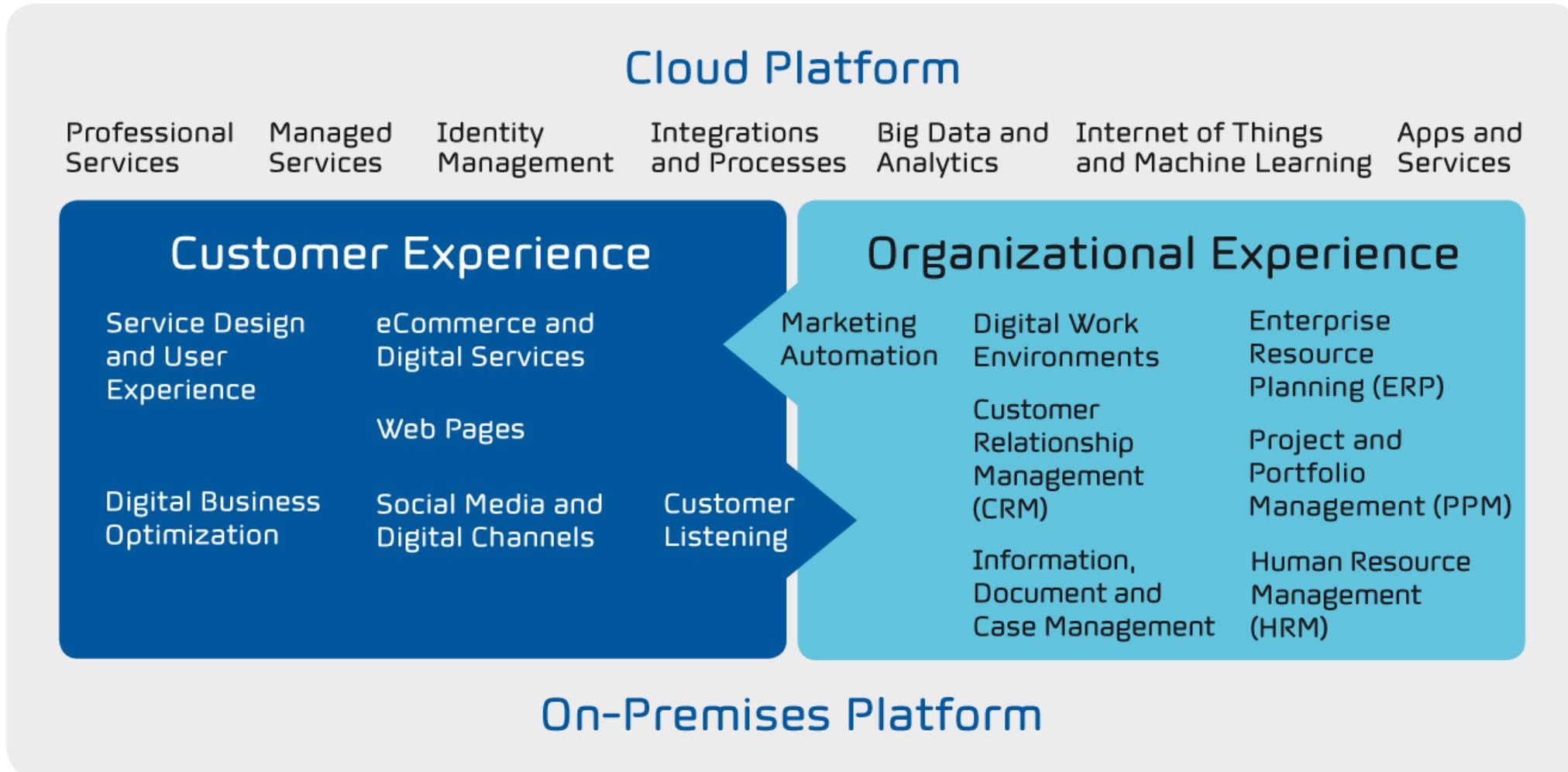
"95 % of Microsoft's Net Sales comes through partners and for each dollar in Microsoft's Net Sales the Microsoft partners have 9 dollars", Steve Ballmer, ex-CEO of Microsoft.

The system integrator is in a pivotal role in the ecosystem as they typically "own" the customer relationship.

Microsoft Partner

- Gold Application Development
- Gold Cloud Platform
- Gold Collaboration and Content
- Gold Customer Relationship Management
- Gold Data Analytics
- Gold Data Platform
- Gold Enterprise Resource Planning
- Gold Project and Portfolio Management

"Our complete Microsoft offering is geared to make your business flexible."

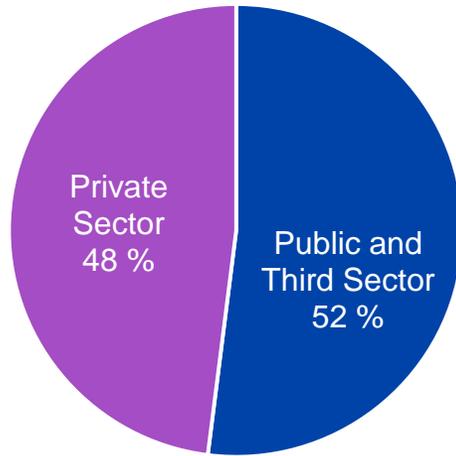


Strong references of about 1,000 private and public sector customers in the Nordics

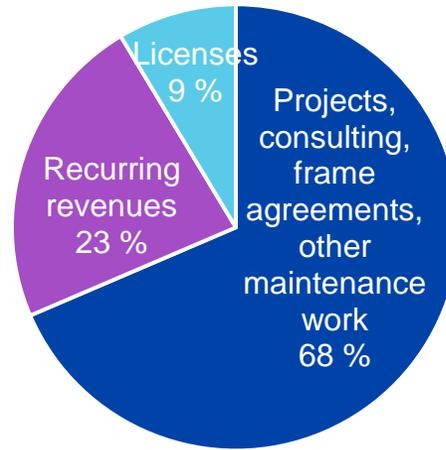


Customer Base and Long Term Contracts Bring Stability

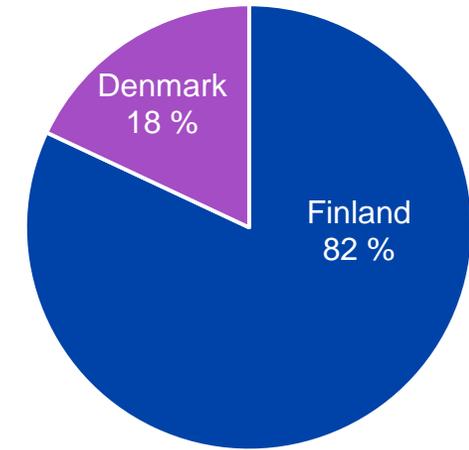
Distribution of net sales 1.1.–31.12.2014



- Strong customers in both public and private sectors bring stability in economic fluctuations
- 10 largest customers account for approximately 21% of net sales



- Recurring revenues from service agreements and license sales bring competitive advantage and business stability
- Sales of labor moving increasingly to frame agreements and continuous maintenance work



- Denmark represents a significant portion of Innofactor's revenues
- Innofactor's objective is to create a strong position in all Nordic countries

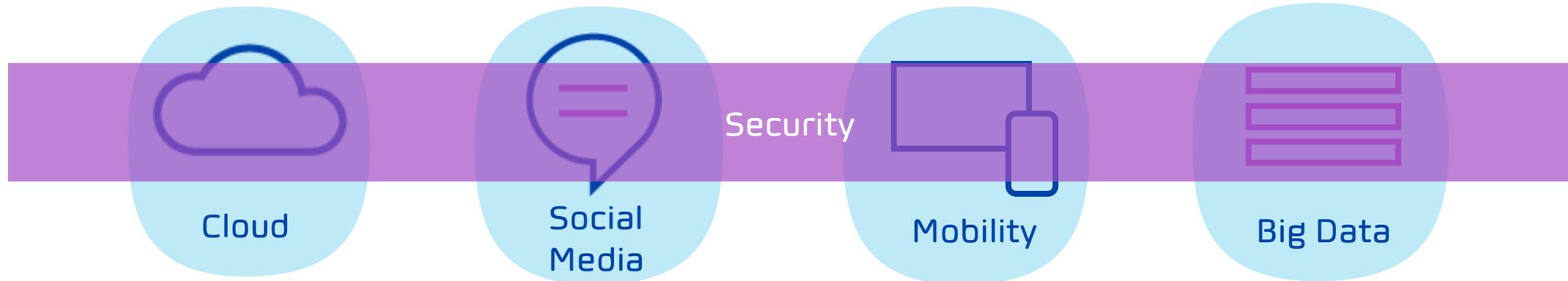
Global IT megatrends

Information technology and information systems is increasingly transferring into a cloud. The cloud will connect people, data, services and hardware into one global whole. The benefits of the cloud are cost-efficiency and flexibility.

The growth in the importance of social media that started with consumers is transferring to companies. Information systems are more and more expected to enable flexible communications between people and different systems, between employees, customers and partners.

Mobile devices and convergence of devices change how people behave at work and in their leisure time. People want their preferred common and personal services and same usability regardless of time, place and device used. IT is also consumerizing.

The cloud, social media and mobile devices are estimated to increase the amount of data saved globally by about 30 percent every year. Analyzing this so-called Big Data will offer plenty of possibilities for developing the operations of companies and the public sector and also new business models.



Innofactor's Key Competitive Advantages

1. Global Megatrends



"Customers' buying behaviour is changing from purchasing large IT projects to purchasing agile cloud services."

2. Microsoft and Its Ecosystem Will Succeed

- Microsoft's strong position both in business and consumer sectors + devices and services
- World's largest IT product and service portfolio with USD 11 billion annual R&D investments
- Windows and Office are de facto standards
- World's largest partner network continuously innovates new solutions for customers
- Microsoft is growing in the business sector much faster than the IT market in general

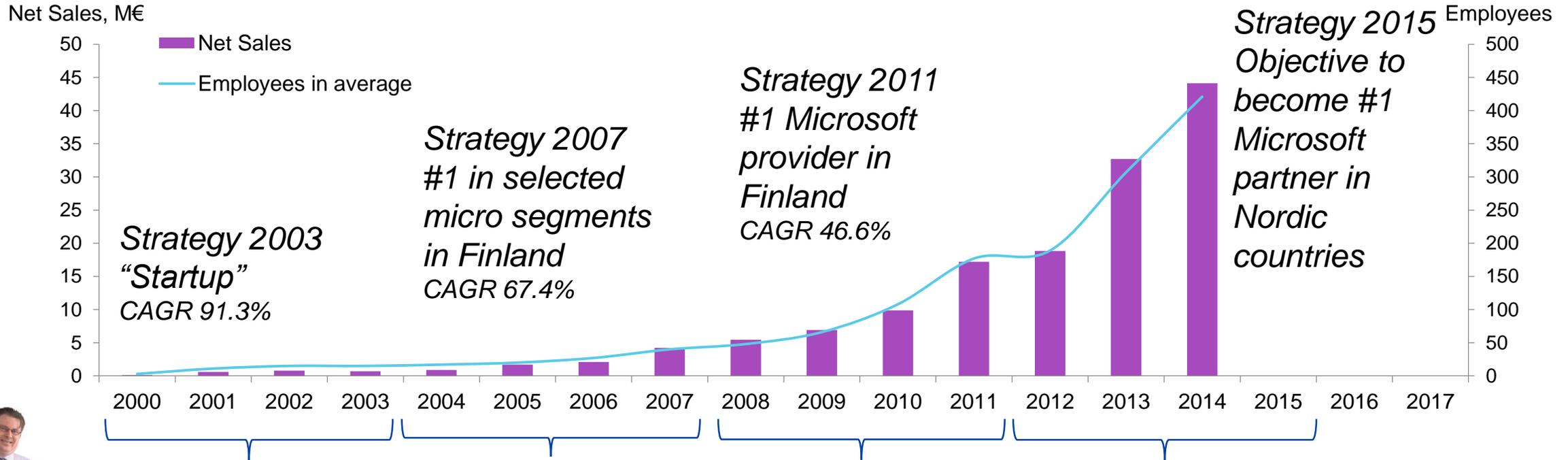
"Microsoft focuses on building a global cloud infrastructure on Azure and providing generic cloud services, such as Office 365, Dynamics CRM Online and Power BI."

3. Innofactor Will Succeed

- Leading position and understanding of Microsoft ecosystem in the Nordic region
- One of the largest Microsoft-based solution, product and service portfolios in the Nordics
- Profound understanding of several customer verticals in private, public and third sectors
- Innofactor's location in two of Microsoft's key R&D countries: Finland and Denmark
- Unique track record in profitable and fast growth and successful M&A's
- Capability to innovate new services required by the changes in the marketplace

"Innofactor provides its customers solutions for strengthening their competitiveness, based on Innofactor's own products, services and Microsoft's Azure and cloud services."

Systematic growth orientation and entrepreneurship



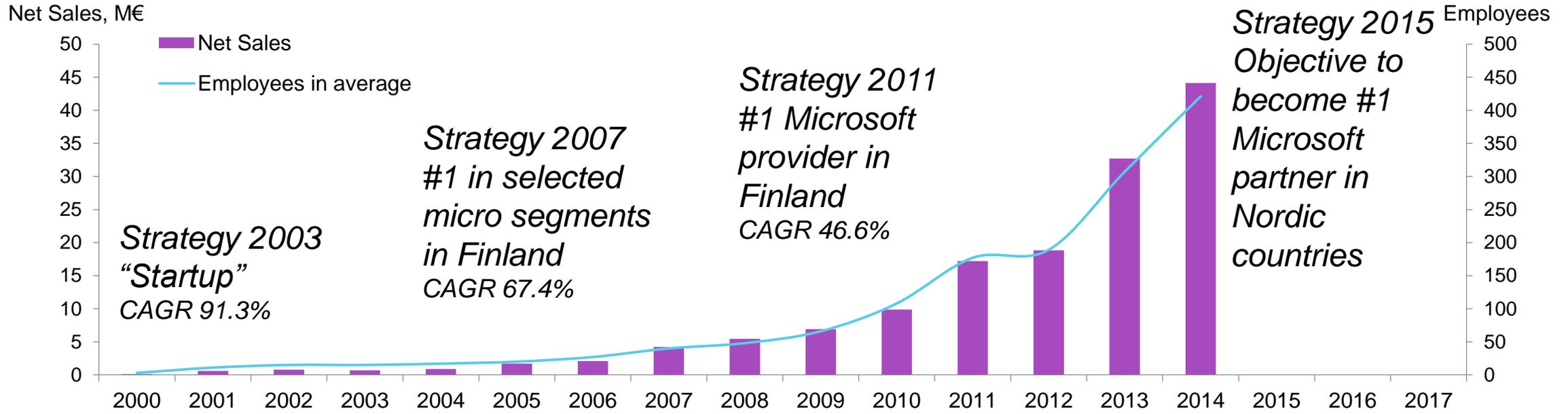
- Innofactor was founded by Mr. Sami Ensio in 2000
- Focus on Microsoft technologies
- 1-15 employees

- One of the first Microsoft SharePoint implementors
- First two small acquisitions
- 15-40 employees

- Profitable growth despite financial crisis
- Reverse IPO: Nasdaq OMX HEX
- 3 acquisitions
- 40-177 employees

- Organization tuned to support future growth
- 5 acquisitions, of which 3 in Finland and 2 in Denmark
- 400 employees

Several successful acquisitions



Strategy 2003
“Startup”
 CAGR 91.3%

Strategy 2007
 #1 in selected
 micro segments
 in Finland
 CAGR 67.4%

Strategy 2011
 #1 Microsoft
 provider in
 Finland
 CAGR 46.6%

Strategy 2015
 Objective to
 become #1
 Microsoft
 partner in
 Nordic
 countries

TietoEnator^{TE}
 Parish business



eServices business

f. Software
 Innovation
 Finland

**visual
 management**

Documenta

**BRIDGE
 CONSULTING**

TIETOTALO
 PPM-business

atBusiness_

DYNAMIC TEAM

enabling
 value through challenges

INNOFACTOR[®]

Q4/2014 results

”Best quarter ever”

At the end of Q4/2014 equity ratio was 49.0 % (43.1 % at the end of Q4/2013)

The group's liquid assets at end of Q4/2014 totaled EUR 1.0 million euros (EUR 1.0 million at the end of Q4/2013)

Interest bearing debt at end of Q4/2014 was EUR 10.6 million (EUR 12.0 million at end of Q4/2013). In addition Innofactor has an EUR 3.2 million hybrid loan.

Net Sales

12.5 M€

Increase +12.9%
from Q4 2013

EBITDA

14.3%

1.8 M€

Increase +35.8%
from Q4 2013

FY 2014 Results

”Strategy implementation progressed favourably”

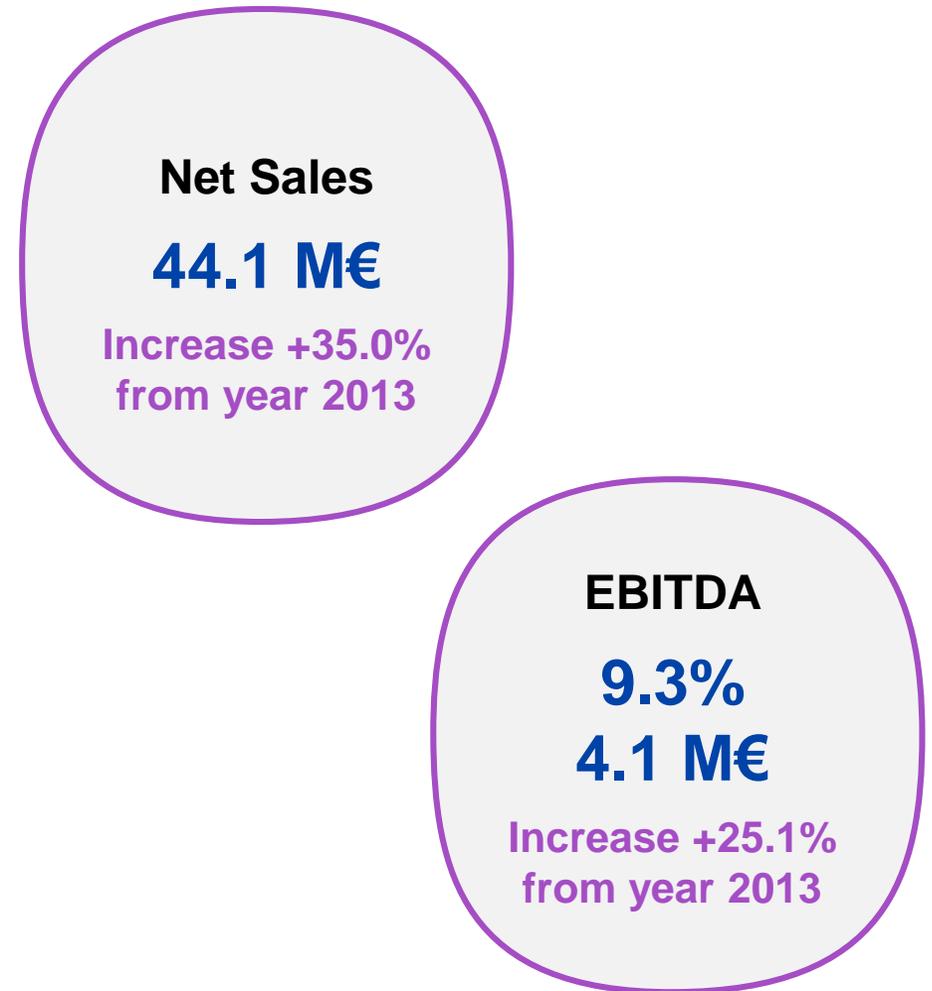
35.0 percent increase in Net Sales matched the strategic target of 25–35 percent annual growth

Innofactor’s EBITDA was 9.3 percent of Net Sales, which was slightly below the target

The cash flow from operating activities was 2.3 million euros and improved significantly during the second half

Net gearing was 42.4 percent

Innofactor did not make any acquisitions



Q1–Q4/2014 Actuals and 2015 Outlook

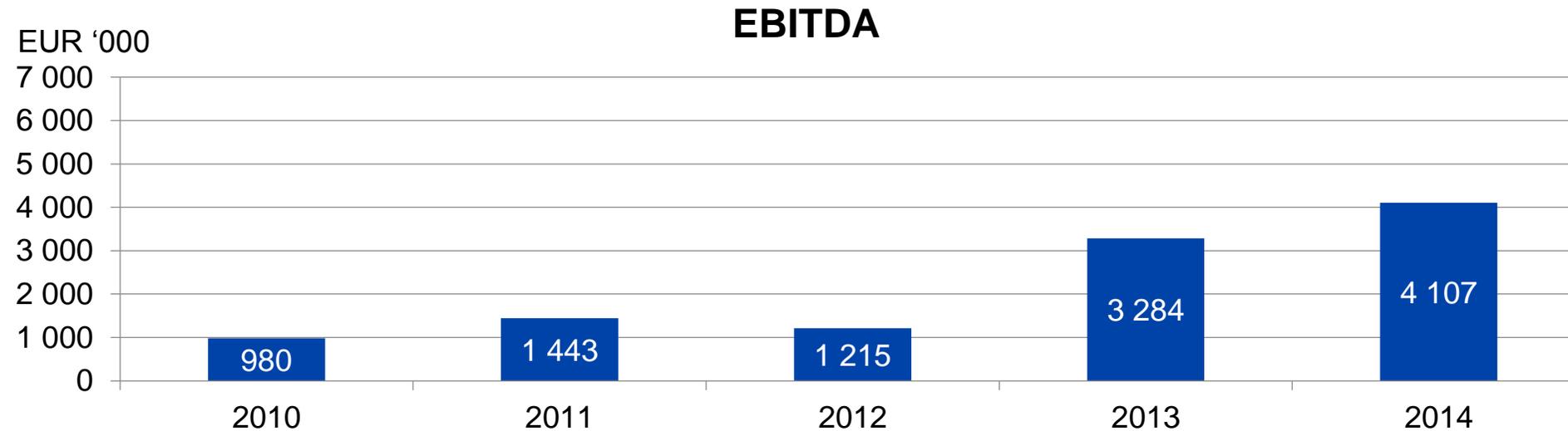
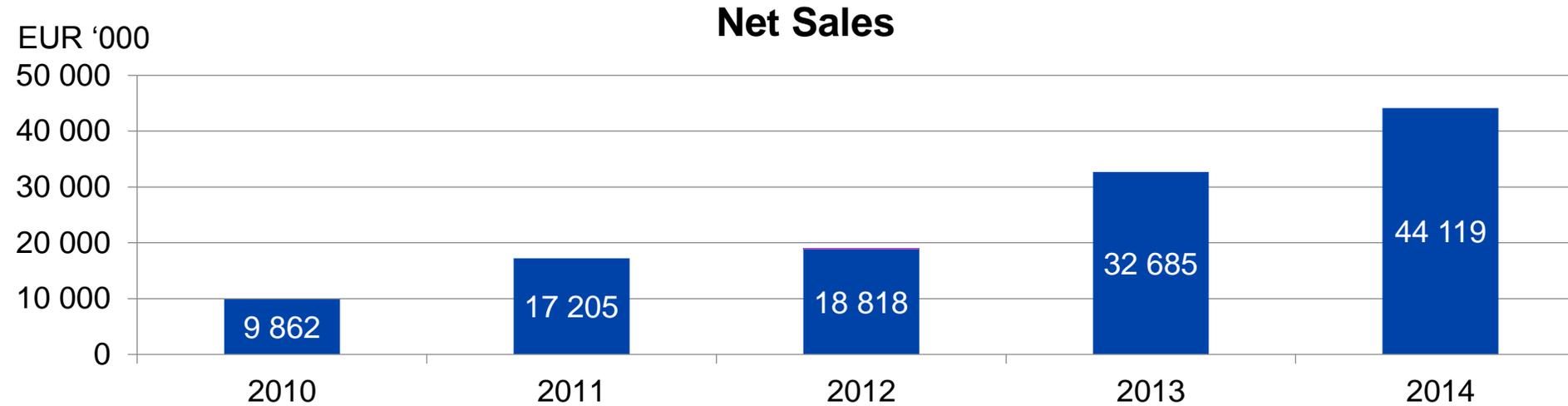
Selected key figures

	Q1–Q4 /2014	Q1–Q4 /2013	Change (%)	CEO's comment
Net Sales (kEUR)	44,119	32,685	+35.0%	<i>"During Q4/2014, Innofactor continued profitable growth in accordance with its strategy. The order book developed positively the quarter. It was the best quarter ever in Innofactor's history."</i>
EBITDA (kEUR)	4,107	3,284	+25.1%	<i>"As a result of Innofactor's actions for improving the efficiency of operations, Innofactor managed to improve its profitability significantly during second half of 2014. The EBITDA margin was almost double compared to the first half of 2014 and was 12.1 percent of Net Sales (H1 2014: 6.5%)"</i>
Equity Ratio (%)	49.0%	43.1%		<i>"During Q4 2014 the cash flow from operations was 2.8 million euros"</i>

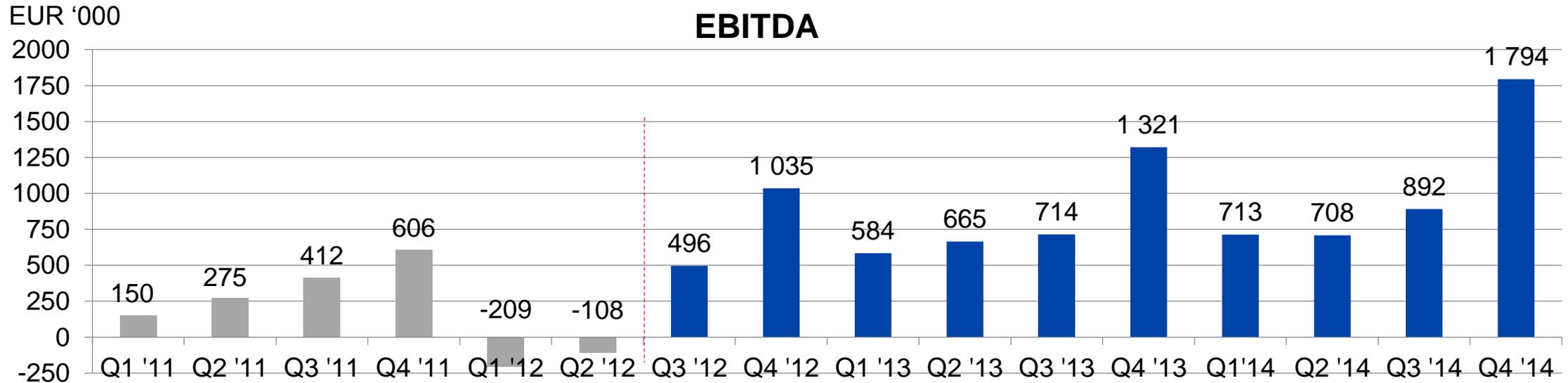
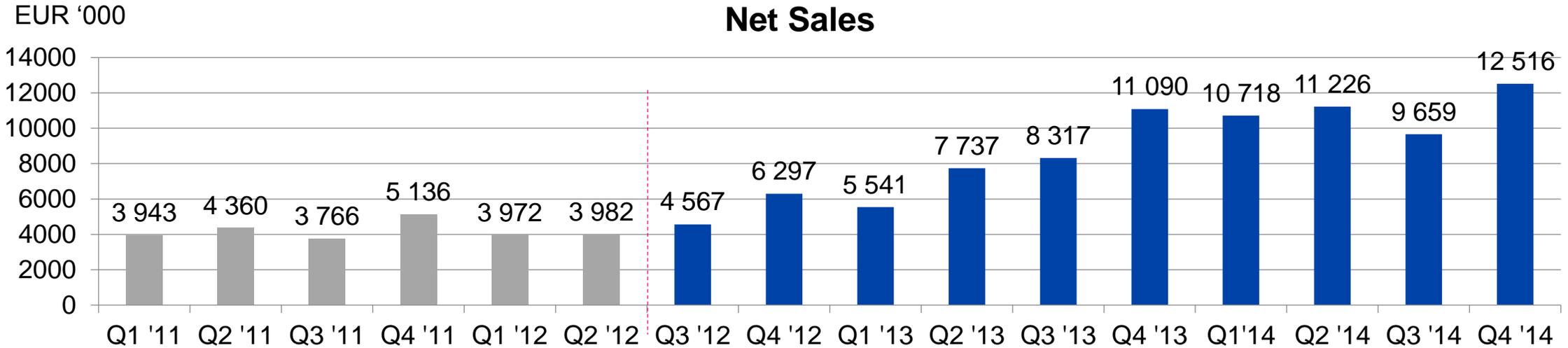
Outlook for 2015

- Innofactor's net sales and operating margin (EBITDA) in 2015 is estimated to increase from 2014, during which the net sales were EUR 44.1 million and operating margin was EUR 4.1 million.

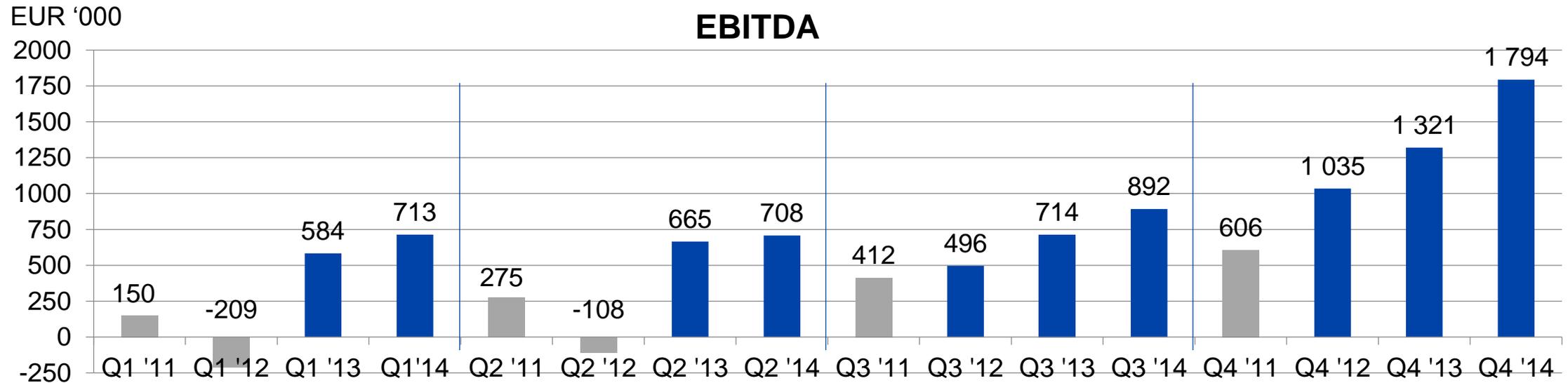
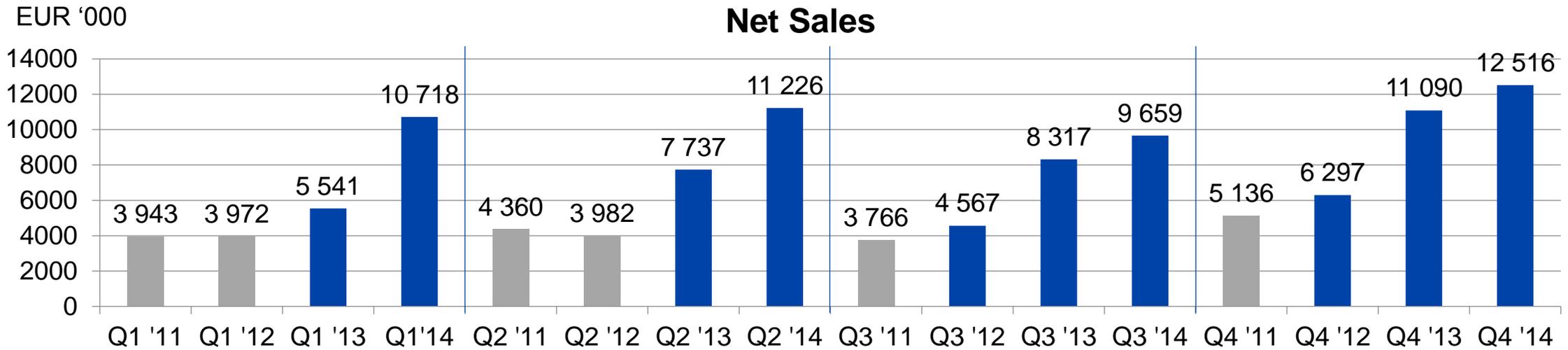
Development of Key Financials 2010–2014



The last ten consecutive quarters have been record breaking in both net sales and EBITDA



The last ten consecutive quarters have been record breaking in both net sales and EBITDA



Key figures of the group, IFRS

	mo. 10–12/ 2014	mo. 10–12/ 2013	Change	mo. 1–12/2014	mo. 1–12/2013	Change
Net sales, EUR thousand	12,516	11,090	+12.9%	44,119	32,685	+35.0%
Growth of net sales	12.9%	+76.1%		35.0%	+73.7%	
Operating profit before depreciation and amortization (EBITDA), EUR thousand*	1,794	1,321	+35.8%	4,107	3,284	+25.1%
percentage of net sales*	14.3%	11.9%		9.3%	10.0%	
Operating profit/loss (EBIT), EUR thousand*	1,449	986	+47.0%	2,720	2,255	+20.6%
percentage of net sales*	11.6%	8.9%		6.2%	6.9%	
Earnings before taxes, EUR thousand**	1,214	1,025	+18.4%	2,259	1,863	+21.3%
percentage of net sales**	9.7%	9.2%		5.1%	5.7%	
Earnings, EUR thousand**	970	776	+25.0%	1,807	1,407	+28.4%
percentage of net sales**	7.8%	7.0%		4.1%	4.3%	
Shareholders' equity, EUR thousand	22,713	19,626	+15.7%	22,713	19,626	+15.7%
Return on equity***	17.3%	18.6%		8.5%	8.4%	
Interest bearing liabilities, EUR thousand	10,638	11,955	-11.0%	10,638	11,955	-11.0%
Cash and cash equivalents, EUR thousand	997	991	+0.6%	997	991	+0.6%
Deferred tax assets, EUR thousand	7,175	7,604	-5.6%	7,175	7,604	-5.6%
Return on investment***	17.0%	30.1%		10.0%	12.9%	
Net gearing	42.4%	55.9%		42.4%	55.9%	
Equity ratio	49.0%	43.1%		49.0%	43.1%	
Balance sheet total, EUR thousand	47,635	46,671	+2.1%	47,635	46,671	+2.1%
Research and development, EUR thousand	457	498	-8.2%	1,981	2,067	-4.2%
percentage of net sales	3.7%	4.5%		4.5%	6.3%	
Personnel on average during the review period	415	392	+5.9%	421	307	+37.1%
Personnel at the end of the review period	411	416	-1.2%	411	416	-1.2%
Number of shares at the end of the review period	32,153,737	30,909,052	+4.0%	32,153,737	30,909,052	+4.0%
Earnings per share (EUR)	0.0302	0.0216	+39.7%	0.0563	0.0432	+30.4%
Shareholders' equity per share (EUR)	0.706	0.635	+11.3%	0.706	0.635	+11.3%

*) The third quarter of 2014 included a one-off cost reserve related to the closing of the St. Petersburg office for about EUR 59 thousand. The second quarter of 2014 included a one-off cancellation of a cost reserve related to the integration, amounting to about EUR 135 thousand. The last quarter of 2013 included one-off costs related to acquisitions for about EUR 182 thousand, and also costs and cost reserves related to the integration for about EUR 277 thousand, a total of about EUR 459 thousand. The last quarter of 2013 included a one-off profit of EUR 158 thousand. The second quarter of 2013 included one-off costs related to the atBusiness Oy acquisition for about EUR 164 thousand, and also cost reserves related to the integration for about EUR 200 thousand, a total of about EUR 364 thousand.

**) The third quarter of 2014 included a one-off cost reserve related to the closing of the St. Petersburg office for about EUR 59 thousand and a financing cost reserve related to the Enabling acquisition for about EUR 400 thousand, a total of about EUR 459 thousand. The second quarter of 2014 included a one-off cancellation of a cost reserve related to the integration, amounting to about EUR 135 thousand, and financial income of EUR 216 thousand from the additional purchase price related to the acquisition, a total of about EUR 351 thousand. The last quarter of 2013 included one-off costs related to acquisitions for about EUR 662 thousand (of which the financial expenses for the additional purchase price related to the acquisition were EUR 480 thousand), and also costs and cost reserves related to the integration for about EUR 277 thousand, a total of about EUR 939 thousand. The last quarter of 2013 included one-off profit of EUR 158 thousand and also financial income of EUR 758 thousand for the additional purchase price related to the acquisition, a total of about EUR 916 thousand. The second quarter of 2013 included one-off costs related to the atBusiness Oy acquisition for about EUR 370 thousand (of which EUR 206 thousand were costs related to organizing the loans), and also cost reserves related to the integration for about EUR 200 thousand, a total of about EUR 570 thousand.

***) The percentages for the return on equity and return on investment have been adjusted to correspond with the figures for a 12-month period.

Innofactor Aims for Profitable Growth

Financial Goals 2014–2017

Achieve an average annual growth of 25–35 percent in 2014–2017 through organic growth as well as acquisitions

Achieve over 10 percent operating margin (EBITDA) every year in 2014–2017

Keep the cash flow positive and by securing solid financial standing in all situations

Result 2010–2014

45 % growth
2010–2014

EBITDA 9 %
2010–2014

High equity
ratio and
operative cash
flow

Key events after October 1, 2014

- On November 10, 2014, Innofactor announced in a stock exchange release that the Chairman of the Board of Directors of Innofactor Plc, Pyyry Lautsuo, had announced his resignation from the Board due to family reasons. The Board of Directors of Innofactor Plc elected Sami Ensio, the CEO and the largest owner of the company, as the Chairman of the Board until the next General Meeting.
- On November 10, 2014, Innofactor announced in a stock exchange release that it had re-evaluated the outlook for 2014. Innofactor's net sales in 2014 are expected to be about EUR 43–45 million (2013: EUR 32.7 million). The operating margin (EBITDA) in 2014 is expected to be about EUR 3.5–4.5 million (2013: EUR 3.3 million). Earlier Innofactor's net sales were expected to be about EUR 43-48 million and operating profit before depreciation and amortization (EBITDA) about EUR 4-6 million.
- On November 28, 2014 Innofactor announced that Innofactor will deliver Enfo Zender a Microsoft Dynamics AX-based financial management services platform. The value of the agreed first phase of the project is about 0.5 million euros. The agreement includes an option for further development of the platform. The solution is planned to be delivered during the years 2014 and 2015.
- On December 8, 2014 Innofactor announced that the Hospital District of Helsinki and Uusimaa (HUS) has selected Innofactor as the provider of its Microsoft Azure services. In its invitation to tender, HUS estimated that the value of the delivery would be about EUR 600,000 during the contract period, which is also the maximum value of the procurement decision. However, the final value of the deal during the contract period cannot be stated for certain at this point.
- On December 16, 2014 Innofactor announced that Innofactor starts personnel negotiations in Finland affecting less than 10 employees.
- On December 19, 2014 Innofactor announced that the personnel negotiations have been concluded. Innofactor cut five positions and converted four full time positions to part time. The actions impacted employees who were already temporarily laid off. These actions were estimated to bring cost savings of approximately EUR 0.4 million in 2015. The above mentioned arrangements were not estimated to have a negative impact on net sales.
- On January 1, 2015, Innofactor announced a proposal for the new Board of Directors.
- On February 24, 2015, Innofactor announced that the Legal Register Centre in Finland has selected Innofactor in a public procurement competition as the provider of the customer information system project for the Criminal Sanctions Agency. The project includes the first stage of the system delivery, maintenance related to the stage, and the necessary software licenses. The system delivery is planned to be implemented during 2015 and 2016. The comparison price (excluding VAT) of the procurement for the contract period is EUR 4,771,024.

Board of Directors' proposal on the dividend

- Innofactor is a growing company and intends to use its operating profit on actions promoting growth, for example, on realizing mergers.
- Innofactor has defined a dividend distribution policy according to which the aim of the Board of Directors is to provide an opportunity for the shareholders to distribute, from the part of the operating margin (EBITDA) that exceeds 10%, the maximum dividend allowed by the state of the business.
- For 2014, the EBITDA was 9.3% of net sales.
- In making the proposal on the dividend, the Board of Directors takes into account the company's financial situation, profitability and near-term outlook.
- At the end of the financial period of 2014, the distributable assets of the group's parent company were EUR 36,555,724.64.
- The Board of Directors proposes that no dividend be distributed for the financial period of 2014.

Innofactor's CEO

Sami Ensio, born 1971, M.Sc. (Tech.)

CEO of Innofactor Plc and Chairman of the Board. Previously the CEO of Innofactor Ltd and member of the Innofactor Plc Board of Directors since 2010 and Chairman since Nov 9, 2014. Founder of Innofactor Ltd and CEO since 2000. Previously member of the Omnitele Ltd Management Team. Board member in Sovolto and several positions of trust in the Federation of Finnish Technology Industries.

Sami Ensio's specialties include solid and comprehensive know-how of the software industry as well as strategic and operational leadership and managing profitable growth. Sami Ensio was selected Software Entrepreneur of the year in 2011 by the Finnish Software Entrepreneurs Association.

Education: Master of Science (Technology), technical physics, Helsinki University of Technology (Aalto University), legal studies at the University of Helsinki, general business studies at UCLA.

Shareholding: 7,4 million shares



Proposal for Innofactor's new Board of Directors



Sami Ensio, b. 1971, M.Sc. (Tech.)

M.Sc. (Tech.). Sami Ensio acts as CEO of Innofactor Plc and Chairman of the Board. Previously, he has acted as CEO of Innofactor Ltd and as a member of the Board of Directors since 2000. Ensio has strong and comprehensive expertise in the software industry and solid experience in strategic and operative management. Ensio has acted as a member of Innofactor Plc's Board of Directors since 2010 and Chairman from Nov 9, 2014. Shareholding: 7,4 million shares.



J.T. Bergqvist, b. 1957, D.Sc. (Tech.)

Bergqvist has most recently been CEO and Chairman of Board of Directors of K. Hartwall Oy Ab. Bergqvist has been a member of the Board of Directors of Norvestia Oyj since 2003 and a member of the Board of Directors of the Swiss company Ascom AG since 2005. Previously, he has been Chairman of the Board of Directors of Electrobit Oyj and has held various prominent leadership roles at Nokia, including membership of the Group Executive Board in 2002–2005. Bergqvist is nominated as a new member of Board. Shareholding: 0,3 million shares.



Jukka Mäkinen, b. 1954, M.Sc. (Econ. & Bus. Adm.)

M.Sc. (Econ. & Bus. Adm.). Jukka Mäkinen currently acts as CEO of venture capital company Eqvitec Partners Ltd. Mäkinen has twenty years' experience in various positions in IT companies, for instance in Siemens-Nixdorf, Oracle, IBM and Xerox. Mäkinen has acted as a Board member in more than 20 different companies and implemented several mergers and acquisitions both in Finland and abroad. Mäkinen has acted as a member of Innofactor Plc's Board of Directors since 2012. Shareholding: 0,1 million shares.



Ilari Nurmi, b. 1975, M.Sc. (Tech.)

Ilari Nurmi joined the Innofactor Plc Board of Directors in 2013. Currently works as Senior Vice President and member of Executive Team in Basware Corporation. Before that, Nurmi worked for 14 years in managerial positions in Nokia Corporation's product management, product marketing, and marketing in Finland and USA. Nurmi's special strength is his extensive knowledge of international software product management and product business. Shareholding: 0,0 million shares.



Pekka Puolakka, b. 1971, LL.M., Attorney-at-Law

LL.M., Attorney-at-Law. Pekka Puolakka has held various positions in different law offices. His latest position was that of a Managing Partner at Law Firm Sorainen, which operates in the Baltics. Puolakka has also been the Chairman of the Board of Mediverkko Yhtymä Oy. Puolakka has previously been a member of Innofactor Plc's Board of Directors during years 2010-March 2014. Puolakka is being proposed as a new member of Innofactor Plc's Board of Directors. Shareholding: 0,2 million shares.

Ari Rahkonen, s. 1963, BBA

Rahkonen has vast experience of 26 years in software business both in Finland and globally. Rahkonen has most recently been the Managing Director of Microsoft Oy 2007-2014. In addition he has been in different executive positions and in the Executive Board at IBM 2001-2007, vice Chairman of the Board of Directors of Technology Industries 2011-2014 and the Chairman of the Board of the Finnish Federation of Advertisers since 2012. Rahkonen has been elected the TIVI influencer (Finnish top ICT influencers) of the year in 2011. The Board of Directors of Innofactor Plc has decided January 26, 2015 to assign Ari Rahkonen as Innofactor's advisor until the next General Meeting. Rahkonen is nominated as a new member of the Board

Innofactor's Executive Team



Sami Ensio, b. 1971, M.Sc. (Tech.)

Sami Ensio acts as CEO and Chairman of the Board of Innofactor Plc. Previously, he has acted as CEO of Innofactor Ltd and as a member of the Board of Directors since 2000. Ensio has strong and comprehensive expertise in the software industry and solid experience in strategic and operative management. Ensio has acted as a member of Innofactor Plc's Board of Directors since 2010 and as chairman since Nov 9, 2014. Shareholding: 7,4 million shares.



Christian Andersen, b. 1966, BBA

Country Manager, Denmark. With Innofactor since 2012. Founder and previous CEO of Bridgeconsulting. Held previously various positions, for instance Managing Director and member of the European Executive Board of Niscayah, senior sales duties at the SAS Institute and Controller at Maersk Data and Honeywell. Excellent knowledge of the Danish IT market and management of an It company. Shareholding: 0.2 million shares.



Heikki Jekunen, b. 1958, M.Sc. (Tech.)

Head of the Products and Services Unit. Joined Innofactor in 2013. Previously the head of Tellabs' product development in Finland. Over 30 year experience from managing R&D and product driven businesses.



Elina Jokinen, b. 1974, M.Soc.Sci. (Pol. Sci.)

Innofactor's head of HR since 2013. Previously HR Manager at VTT (Technical Research Centre of Finland) and various HR positions at Nokia. Jokinen's special expertise areas include competency development, change management, leadership development and communications. Jokinen's responsibility is to implement HR activities that support Innofactor's international business activities and personnel development.



Janne Martola, b. 1974, M.Sc. (Tech.)

CFO and Deputy CEO since 9 July 2014. Also responsible for Innofactor Plc's internationalization and all acquisitions since June, 2011. Previously Investment Director at a Nordic private equity company CapMan Plc. and board member in several technology companies with international operations. More than 15 years experience of domestic and international M&A, corporate finance and international business. Shareholding: 0.1 million shares.



Juha Rokkanen, b. 1969, BBA

Country Manager, Finland. With Innofactor since 2012. Responsible for the Finnish system integration activities, and acts as Managing Director of Innofactor Business Solutions Oy. Previously eg. CEO of atBusiness and Sales Director at WM-data. Excellent knowledge and track record on managing and growing IT-services businesses profitably in Finland. Shareholding: 0.1 million shares.

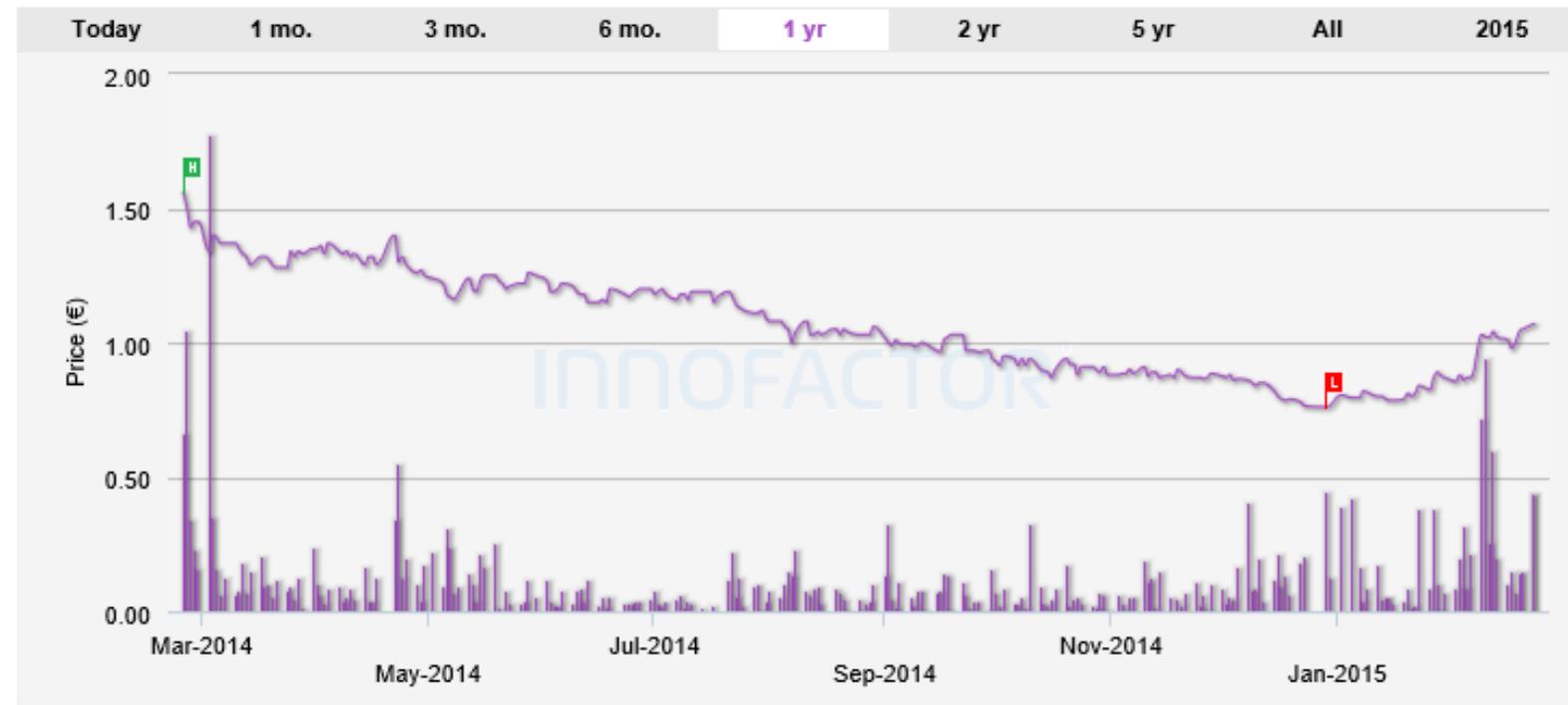
Largest shareholders as of December 31, 2014

Name	Number of shares	% of share capital
1. Ensio Sami	7,431,291	23.11%
<i>Ensio Sami</i>	5,257,531	16.35%
<i>Minor under guardianship</i>	724,588	2.25%
<i>Minor under guardianship</i>	724,586	2.25%
<i>Minor under guardianship</i>	724,586	2.25%
2. Tilman Tuomo Tapani	2,797,169	8.70%
<i>Tilman Tuomo Tapani</i>	2,747,492	8.54%
<i>Mpire Capital Oy</i>	49,677	0.15%
3. Salminen Jyrki Kalle Tapio	2,611,149	8.12%
4. Laiho Rami Tapani	1,419,215	4.41%
5. Linturi Kaija and Risto	1,271,411	3.95%
<i>R. Linturi Oyj</i>	504,107	1.57%
<i>Linturi Kaija Anneli</i>	430,000	1.34%
<i>Linturi Risto Erkki Olavi</i>	337,304	1.05%
6. Lampi Mikko Olavi	996,758	3.10%
7. Ärje Matias Juhanpoika	946,278	2.94%
8. Mäki Antti-Jussi	930,201	2.89%
9. Muukkonen Teemu	501,468	1.56%
10. Kukkonen Heikki-Harri	349,021	1.09%
11. Järvenpää Janne-Olli	322,804	1.00%
12. Bergqvist J.T.	309,204	0.96%
13. Jokinen Klaus Antero	300,001	0.93%
14. Laiho Jari Olavi	270,000	0.84%
15. Ementor Norge As	269,299	0.84%
16. Karppinen Antti Sakari	194,131	0.60%
17. Insurance company Henki-Fennia	150,000	0.47%
18. Muurinen Hannu Olavi	125,750	0.39%
19. Tiirikainen Vesa Martti	125,750	0.39%
20. Nurmi Mika Tapio	121,053	0.38%

Innofactor share price development compared to OMX Helsinki index (23.2.2015 closing price 1.07€)

ISIN: FI0009007637 23.02.2015 6:29 PM

Last: € 1.07	Change: € +0.02 (+1.90 %)	Volume(pcs.): 87,871	Bid /Ask: € 1.06 / 1.07
Close: € 1.05	Open: € 1.05	High: € 1.08	Low: € 1.03
52 Weeks High: € 1.59	52 Weeks Low: € 0.75	Year High: € 1.15	Year Low: € 0.76



Share price development

Since Jan 1, 2015 **+39.87%**

Last 1 year **-27.21%**

Last 2 years **+114.00%**

Last 3 years **+75.41%**

Last 5 years **+7.00%**

Year High 1.15EUR

Year Low 0.76EUR

12month High 1.59EUR

12month Low 0.75EUR

For more information

<http://www.innofactor.com/investors>

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CEO

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Janne Martola
CFO

janne.martola@innofactor.com



You're looking for the next step?

We are 100% listening.

Innofactor as an investment

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- Mission and vision
- Growth and financial targets
- Business environment and strategy
- Customers
- Personnel
- Solutions
- Acquisitions
- Corporate responsibility
- Future outlook

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Releases, publications and reports

Analysts

Investor calendar

General meeting

Investor contacts



€ 1.07
23.02.2015 06:29 pm EET
Change % High Low
€ +0.02 +1.90% € 1.08 € 1.03

Stock Exchange Releases

18.02.2015
Publishing of Innofactor's Financial Statements Bulletin 2014

27.01.2015
Ari Rahkonen proposed as Innofactor's Chairman of the Board

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Innofactor in Brief

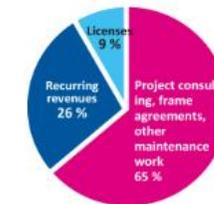
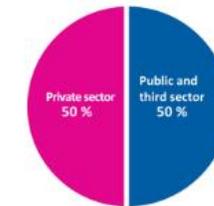
One of the leading IT solution providers in the Nordic countries focusing on Microsoft technologies and platforms.

Excellent track record on being able to grow fast and profitably

- 2013 net sales approximately EUR 32.7 million, an increase of 73.7 percent
- Net sales growth 2009–2013: 43 percent p.a.
- EBIT margin 2009–2013: 10 percent in average

Over 400 employees, 7 offices located in Finland, 2 in Denmark and 1 in Sweden, over 1,000 customers.

Listed in NASDAQ OMX Helsinki.
Approximately 12,000 shareholders.



You're aiming
for profit?

We focus 100%
on growth.