



Siili Solutions Oyj

Founded in 2005, Siili Solutions is an independent software integrator and developer of digital services, helping its clients to meet the challenges of the increasingly digital business environment. The company first listed on Nasdaq First North in 2012, and completed its switch to the Nasdaq Helsinki Main Market in April 2016. Since 2010, Siili's net sales have grown on average by 40% a year, and the company has maintained an average gross profit of 10%.



Seppo Kuula joined Siili as its CEO in 2010. Back then, the company was a fairly small engineering firm of 65 highly skilled experts, however without an integrated vision and strategy for how to take the company to the next level. Supported by his

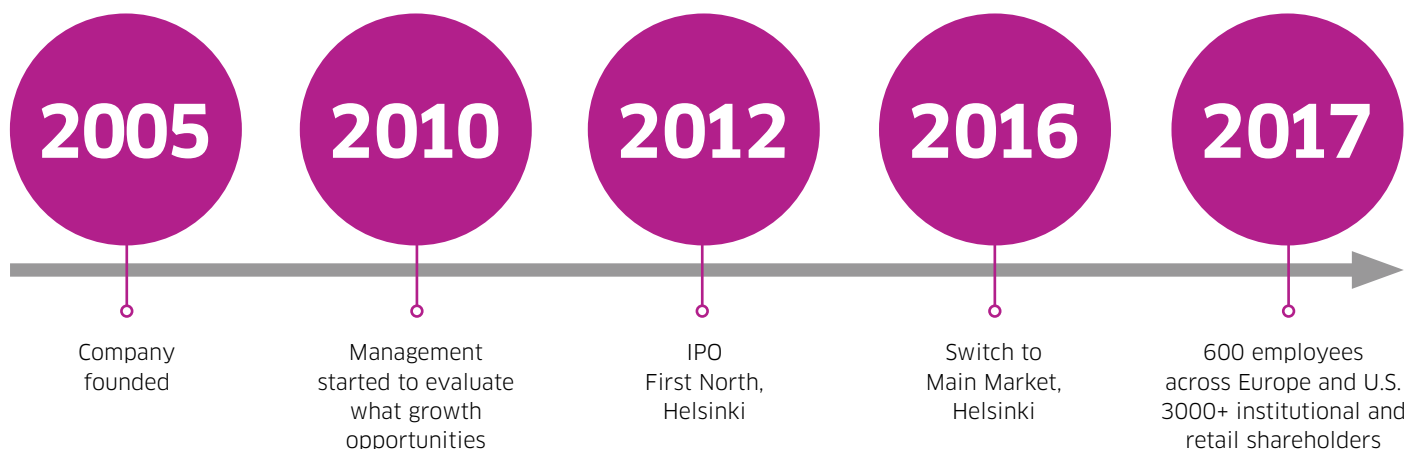
team, Kuula managed to turn around the offering from resources to digital system integration, and achieve 70% revenue growth during his first year as CEO.

Quick Facts

Market:	Nasdaq Helsinki, Main Market
Segment:	Small Cap
Industry:	Technology
Market Cap:	86.2 million EUR
Turnover:	48.4 million EUR (FY 2016)
Employees:	550+

"I wanted us to have the management, communication capacity and infrastructure of a listed company"

Seppo Kuula CEO, Siili



Nasdaq First North listing

*“In my view, the **listing on Nasdaq First North made us a better and more structured company**. It was a great way to get all processes in place and **prepare us for the next level of growth**,” Kuula said.*

WHY?

Kuula had previously seen many companies of similar size fail in managing the transformation from small niche player to large company, and realized that Siili Solutions had to build the processes needed for managing its growth. Siili Solutions started to explore a potential listing on Nasdaq First North, at first without considering an actual listing. “I wanted us to have the management, communication capacity and infrastructure of a listed company. Then we realized the other benefits of being a publicly traded company, such as **increased credibility and visibility**, and decided to go ahead with the listing,” Kuula said.

BENEFIT?

According to Kuula, the listing on Nasdaq First North gave Siili Solutions additional credibility among its clients and prospects, more visibility and media exposure, the opportunity to use its shares in acquisitions, as well as a platform to motivate employees by giving them an opportunity to participate in the growth journey as shareholders.

Switch to the Nasdaq Helsinki Main Market

*“As we grew our operations beyond the Nordics, **international investors and clients started to pay attention to what we were doing**. Being on the Main Market of course makes these discussions easier,” Kuula said.*

WHY?

Following a number of years of rapid, profitable growth, investor demand increased in tandem with the company’s performance. Trading had however been fairly volatile, with high activity around half year result reports and lower activity between them. Siili therefore started to consider whether a switch to the Nasdaq Helsinki Main Market could result in a better investor exposure, and thus lead to more stability and liquidity in its share. Siili completed its listing on the Main Market in April 2016. “At first, we did not notice any significant interest compared to Nasdaq First North, but we eventually started to see a difference after a number of months.”

BENEFIT?

Through its main market listing, Siili Solutions has been given access to a larger liquidity pool, and its stock price has shown less volatility and has better followed the company’s continuous development. In addition, it has further added credibility and made it easier for the company to have discussions with international investors, banks and potential clients.

Having started as a niche firm with 30 shareholders in 2011, Siili Solutions has today grown to become a mid-sized digital services provider with over 550 employees across Europe and the US and 3500+ Institutional and retail shareholders by year-end 2016. “Being a public company has been a positive catalyst for us in many ways, and I look forward to be a part of our continued growth journey in the years to come,” Kuula concludes.