Pre-silent Newsletter Q3 2025

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Verkkokauppa.com will release its January–September 2025 Interim Report on 23 October 2025. The silent period begins on 2 October 2025.

Key stock exchange releases during Q3

12 August 2025 | Composition of the Shareholders' Nomination Board

- The Nomination Board includes representatives of the three largest shareholders:
  - Samuli Seppälä (Founder, representing himself)
  - Erkka Kohonen (Varma Mutual Pension Insurance Company)
  - Janne Kujala (Evli Fund Management Company Ltd)

3 September 2025 | Appointment of new Chief Supply Chain Officer

- Anne-Mari Paapio was appointed Chief Supply Chain Officer and assumed the role on 10 September 2025.

4 September 2025 | Sale of consumer financing business to Walley completed

- Verkkokauppa.com sold its consumer financing business to Norion Bank AB and its unit Walley for a preliminary price of EUR 34 million, with the final amount subject to reconciliation.
- The transaction will generate a non-recurring gain of approximately EUR 3 million in Q3 2025 and significantly strengthen the company's balance sheet structure, with no impact on the 2025 guidance.

All releases can be found here: Verkkokauppa.com

Recent market trends and company updates

Operating environment remains challenging, yet some positive signs in consumer confidence and specialty retail

Consumer confidence indicator was -6.6 in September, compared to -7.6 in August and -6.4 in July, reflecting a modest improvement in economic expectations. A year earlier, in September 2024, the confidence indicator stood at -8.1*. The Bank of Finland forecasts 0.3% GDP growth in 2025, inflation below 2%, and unemployment remaining persistently high toward year-end**. Specialty retail is expected to grow 1.4% in 2025***, while overall retail is projected to decline by 1%****.

*(Sources: *Statistics Finland, **Bank of Finland, ***Erikoiskaupan liitto, ****Kaupan liitto)*

Windows 11 transition

In its Q2 2025 report, Verkkokauppa.com reported that the replacement cycle in IT products had begun, largely driven by the upcoming end of support for Windows 10 in October 2025. Many consumers and businesses started upgrading to Windows 11-compatible devices, which contributed to solid performance in the computing category during the second quarter.

Recent product launches

Verkkokauppa.com launched several new computer and TV models during the quarter, alongside notable additions in other categories. Apple introduced its latest lineup in September, including the iPhone 17 series, AirPods Pro 3, and Apple Watch Series 11, SE 3, and Ultra 3. Other phone launches featured Samsung's Galaxy Z Fold7 and Z Flip7 and Google's Pixel 10 series. In wearables, Garmin released Venu 4, Fenix 8 Pro, and Bounce 2, while Suunto introduced the Race 2.

Verkkokauppa.com's activity

The company executed targeted marketing initiatives, including a Back-to-School campaign that ran seven days longer than the previous year and a Viral Payback campaign that delivered strong visibility and engagement.
Verkkokauppa.com also reached a milestone with 1-hour deliveries surpassing 200,000 cumulative orders. Typical items purchased through this service include small domestic appliances, cables, phones, and office supplies.

Verkkokauppa.com's guidance for 2025

Verkkokauppa.com expects its revenue and comparable operating result for 2025 to increase. In 2024, the company's revenue was EUR 467.8 million and comparable operating result was EUR 1.8 million.

Guidance includes uncertainties related to changes in purchasing power and consumer behavior. Verkkokauppa.com's business is seasonal and the company's revenue and operating profit depend largely on the sales in the fourth quarter.

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Verkkokauppa.com is an e-commerce pioneer that stands passionately on the customer's side. Verkkokauppa.com accelerates the transition of commerce to online with Finland's fastest deliveries and ultimate convenience. The company leads the way by offering one-hour deliveries to more than 1.7 million customers, a winning assortment and probably always cheaper prices. Every day, the company strives to find more streamlined ways to surpass its customers' expectations and to create a new norm for buying and owning.

Verkkokauppa.com was founded in 1992 and has been online since day one. The company's revenue in 2024 was EUR 468 million and it employs around 600 people. Verkkokauppa.com is listed on the Nasdaq Helsinki stock exchange.