

A STATEMENT BY THE BOARD OF DIRECTORS ON THE EVENTS OCCURING AFTER THE INTERIM REPORT 1 JANUARY – 30 SEPTEMBER 2015 AND HAVING AN ESSENTIAL EFFECT ON THE STATE OF THE COMPANY

As its statement pursuant to Chapter 5, Section 21, Subsection 2.4 of the Companies' Act, the Board of Directors of Pihlajalinna Oyj announces that the events occurred after the preparation of the interim report 1 January – 30 September 2015 and having an essential effect on the state of the company have been described in the below mentioned stock exchange release:

Pihlajalinna and Mutual Insurance Company Fennia to start healthcare service cooperation (dated 18 November 2015)

Pihlajalinna Oyj group company Dextra Oy and Mutual Insurance Company Fennia have today signed a significant preliminary agreement according to which Dextra as a national main partner will provide healthcare services to Fennia customers with a long term contract. The cooperation will start already during 2015.

Dextra is an expert in fast and efficient care chain. Mutual objectives are fast and correct treatment, rehabilitation and excellent customer satisfaction. As a part of the new service concept Dextra will build a customer service team for Fennia that will offer Fennia's customers high quality health advisory services and without delay direct them to treatment in the nearest Dextra clinic or other healthcare partner.

In addition Dextra and Fennia will develop together services for maintaining the work capacity, prevention of disease and digital services. Dextra Occupational Healthcare and Fennia will also develop occupational healthcare concepts to Fennia's corporate customers.

The stock exchange release in question can be found in its entirety from the website of the company www.pihlajalinna-konserni.fi/investors.

In Tampere, 20 November 2015

PIHLAJALINNA OYJ

The Board of Directors