



Global Leader in Construction Technology

Q2 2022 presentation

July 2022



Agenda

Company Overview

Highlights of the Quarter

Financial Update

Summary and Q&A



CEO
Stefan Lindqvist

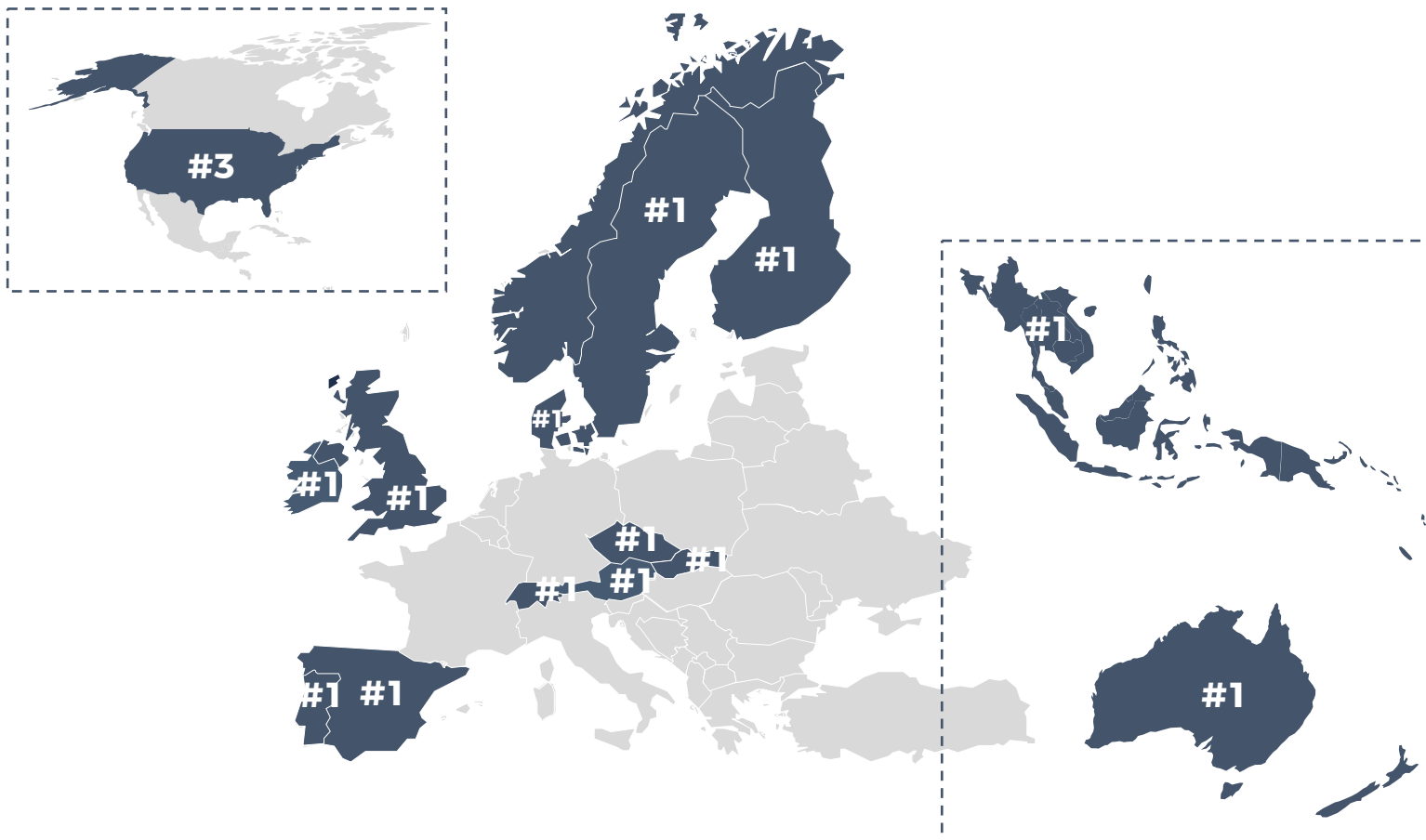


CFO
Johnny Engman

Company Overview

Byggfakta At a Glance

A Leading Market Position...



...With Exceptional Reach And Depth ...



~47,000
Total
Customers



~1,260,000
Active
Projects



~1,800
Employees

...And A Strong Financial Profile

MSEK

Adjusted EBITDA¹

ARR¹

643.6

707.2

1,389.8

1,617.1

Margin
36.0%

Margin
36.0%

2020 FY

2021 FY

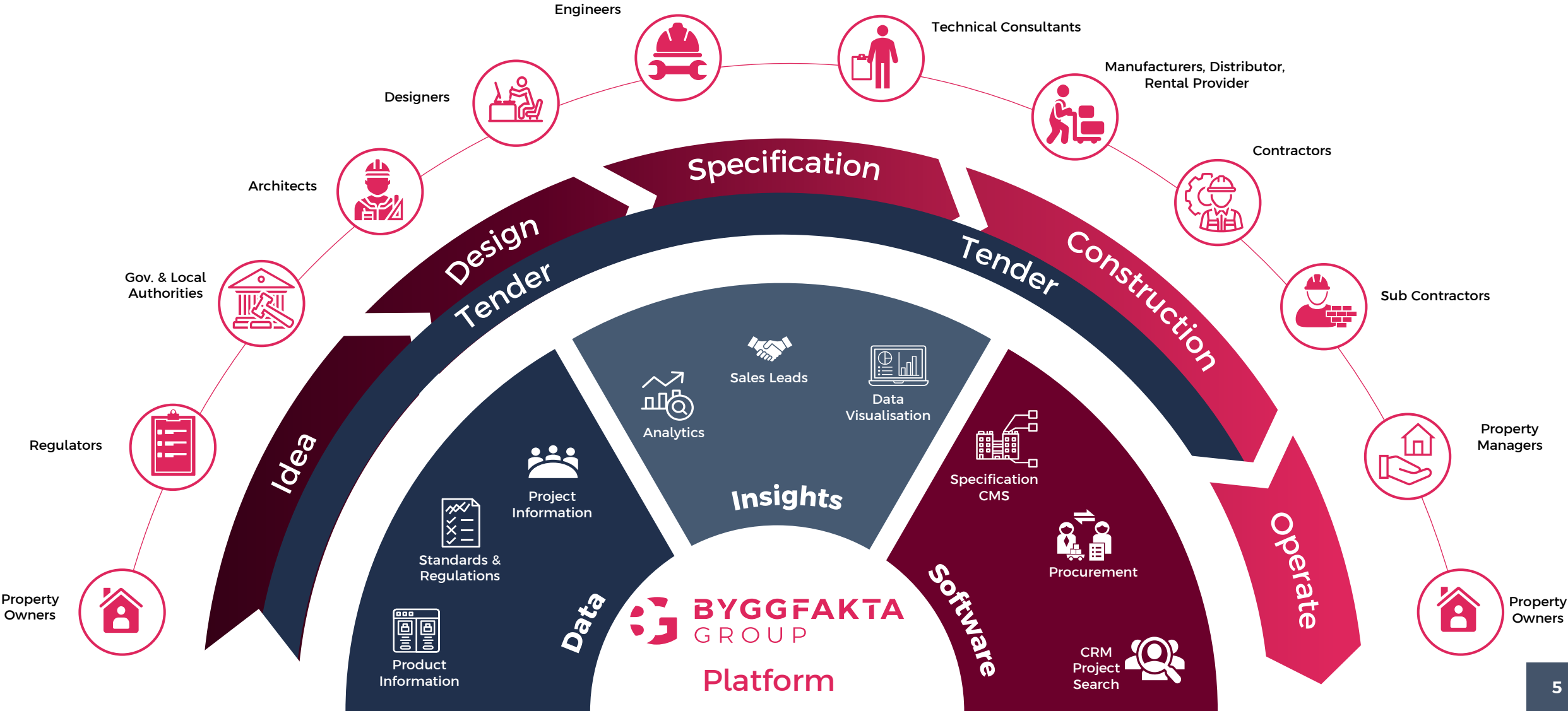
2020 FY

2021 FY

Sources: Internal Company estimates.

¹Numbers calculated as if all acquired entities were included in the group historically.

At The Core Of The Construction Ecosystem



Providing A Range Of Integrated Solutions



Project Information

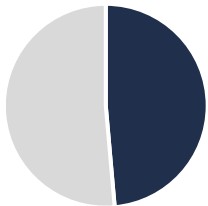
Construction project definition and concept

A **proprietary data platform** of construction projects to furnish customers with **tangible and qualified sales leads**

Key clients:

Architects, technical consultants, contractors, sub-contractors, manufacturers

Share of net sales



Specification

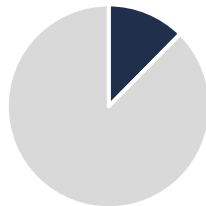
Construction project specification

Project specification software tools for AEC¹ professionals to develop regulatory compliant project designs

Key clients:

Architects, technical consultants, contractors

Share of net sales



Product Information

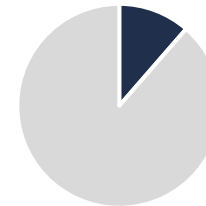
Construction product sourcing and selection

A **platform for suppliers** to show **products** online, and enable **buyers and specifiers** to find the **right product** for the **right project** at the **right time**

Key clients:

Manufacturers

Share of net sales



e-Tendering

Construction product procurement

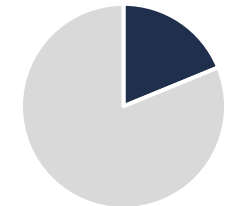
Procurement software for public and private buyers and suppliers

Source-to-pay and **sale management** capabilities

Key clients:

Property owners, contractors, sub-contractors, manufacturers

Share of net sales



Full Suite Of Software And Data Solutions For The Construction Industry

Highlights of the Quarter

Financial Highlights

Solid organic revenue growth and earnings development

Organic ARR growth of 7.2%

Operational Highlights

Strengthened and optimised organisation for increased efficiency

Foundation of integration of acquired operations in 2021 finalised

Market Highlights

Signs of stabilisation in the market at the end of the quarter

Increased need for our products and services in a weaker market

Q2 2022 Financial Highlights

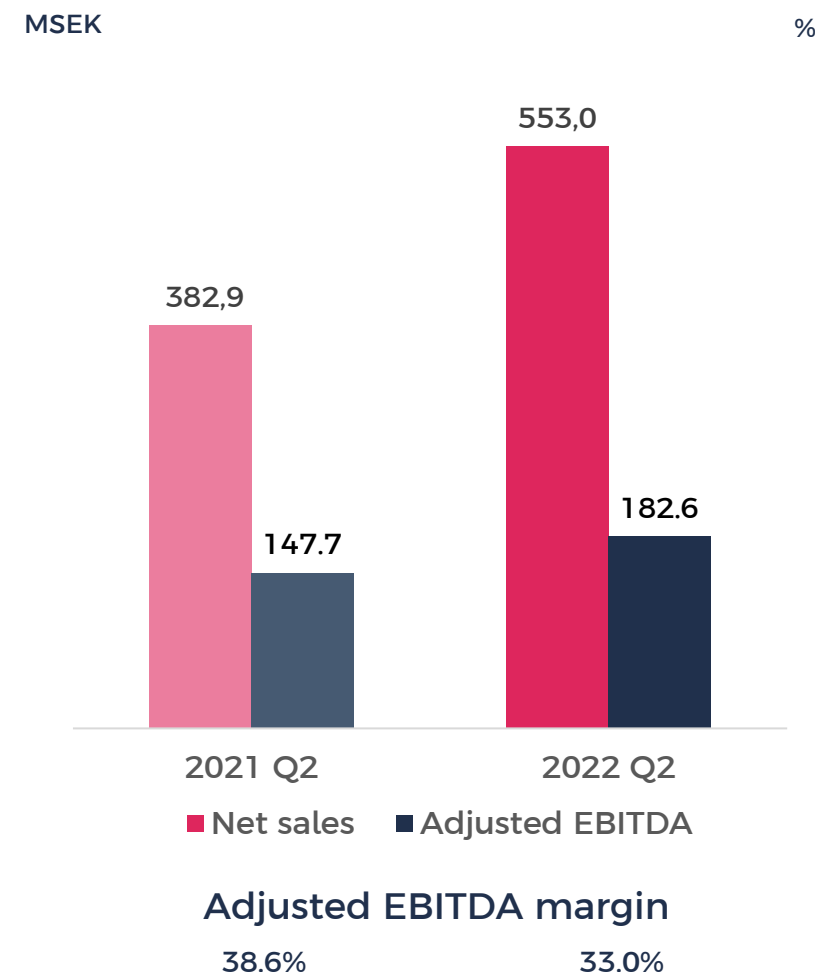
Group Financial Highlights

- Net sales increased 44.4% to MSEK 553.0 (382.9 in Q2 21 and 523.7 in Q1 22)
- Organic net sales growth of 6.4%
- ARR increased to MSEK 1,730.9 (1,216.2 in Q2 21 and 1,663.1 in Q1 22)²
- Adjusted EBITDA increased to MSEK 182.6 (147.7 in Q2 21 and 173.5 in Q1 22) and the adjusted EBITDA margin to 33.0% (38.6 in Q2 21 and 33.1 in Q1 22)
- Cash flow from operating activities was MSEK 124.2 (-0.4 in Q2 21 and 145.3 in Q1 22)
- Net debt/adjusted EBITDA of 3.1x (-)¹, versus 3.8x at the end of Q4

¹ Refers to reported adjusted EBITDA

² ARR has been adjusted in some historical periods due to changed classification between direct sales and recurring revenue within Construction solutions - APAC & US. The impact is immaterial for the Group.

Net sales & Adjusted EBITDA margin



Q2 2022 Operational Highlights

Foundation of integration finalized and synergy extraction on track

- Changes to Group Management
 - Improve collaboration within and between business areas, strengthen operational competence and increase efficiencies
 - Enables savings of approximately MSEK 5 annually
- Substantial synergy potential
 - Integration of NBS Australian operations into BCI on track, expected to generate annual cost synergies of around MSEK 10, as of Q4 2022
 - Synergies related to sales model, content automation and IT to be realised throughout 2022 and 2023
- Continued focus on roll-out of full product portfolio
 - Roll-out of e-Tendering in the Nordics, Specification in Denmark, Project information in Portugal and Product information in Czech Republic
 - Sales team fully staffed across geographies
- Increased M&A activity to benefit coming quarters



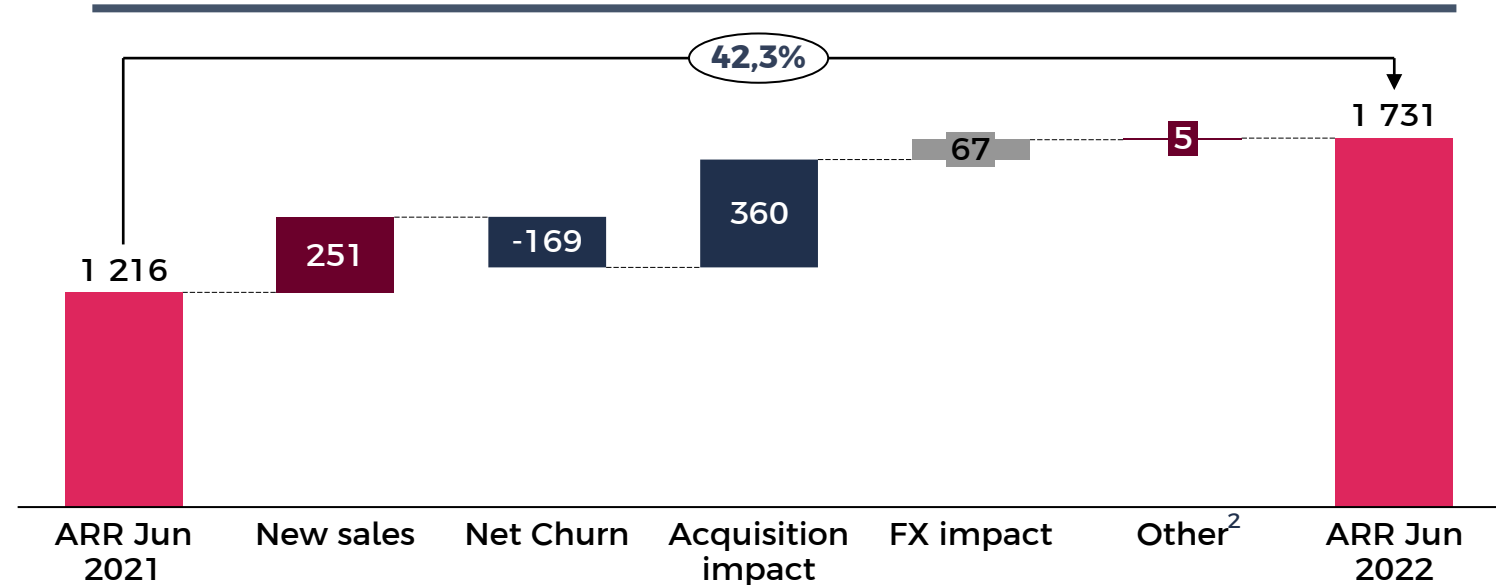
Financial Update

Solid ARR Growth

Comments

- Total ARR growth¹ of 42.3% in Q2'2022, of which 7.2% is organic
- Continued solid ARR growth underpinned by strong renewals, while new sales has been affected by delayed decisions by our customers due to the current macroeconomic situation
- Signs of market stabilisation at the end of the quarter
- Reported share of subscription revenue at 85.3%³

ARR Bridge¹

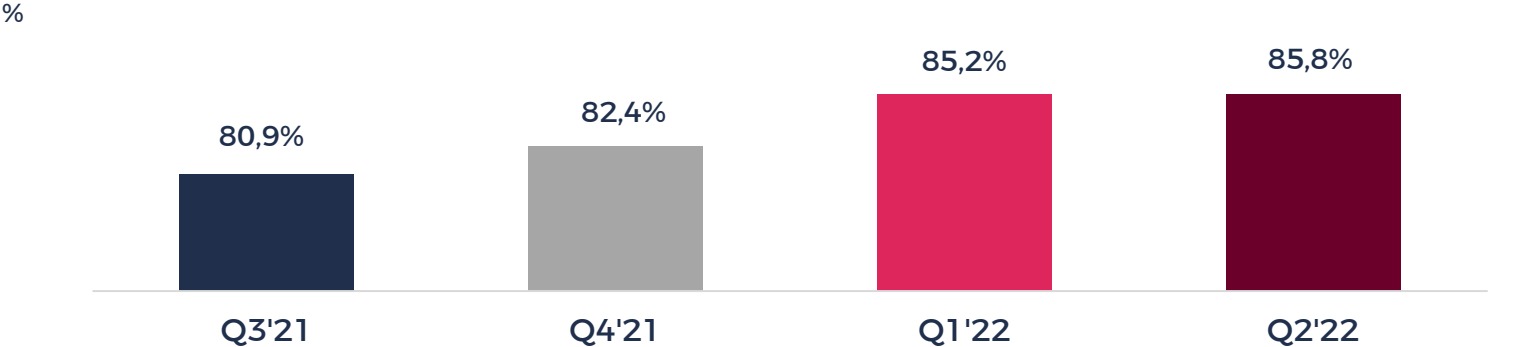


1. ARR and its components have been adjusted in Q2 2022 due to the discontinued business in Property in Denmark (Construction solutions – Nordics)
2. Consisting of one subsidiary in UK where we have total ARR data but not details related to ingoing components (New sales, Upsell, Downsell and Churn).
3. Based on Q2 Actual net sales.

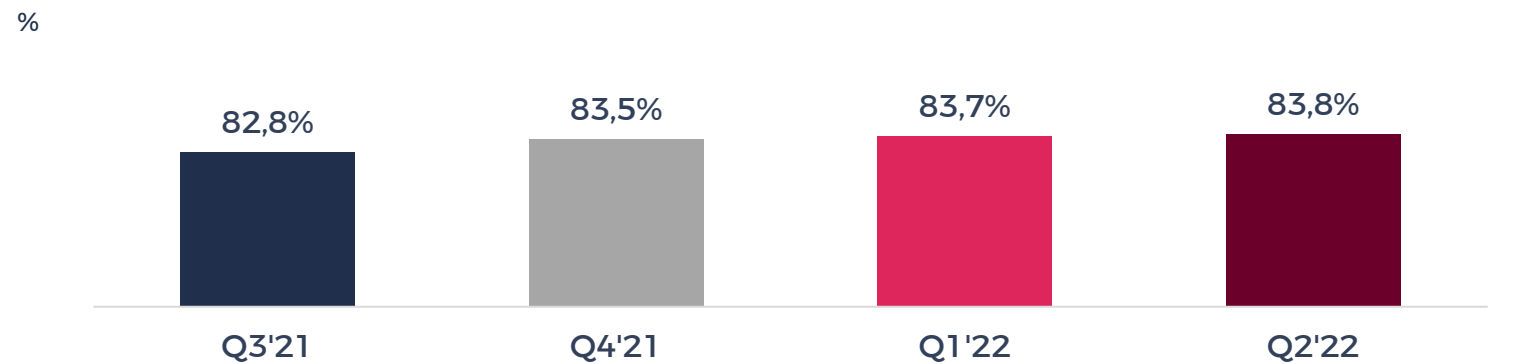
Comments

- Continued strong net retention in all segments, particularly driven by the Nordics and the UK.

Net Retention



Net Retention Like-for-Like¹



1. Numbers calculated as if all acquired entities were included in the group historically. ARR and its components have been adjusted due to the discontinued business in Property in Denmark (Construction solutions – Nordics). When comparing BCI to the rest of the Group, we have harmonized the way of measuring the renewals. Consequently, some contracts have been reclassified from new sales to renewals, which has a minor positive impact on the Net retention in the historical numbers.

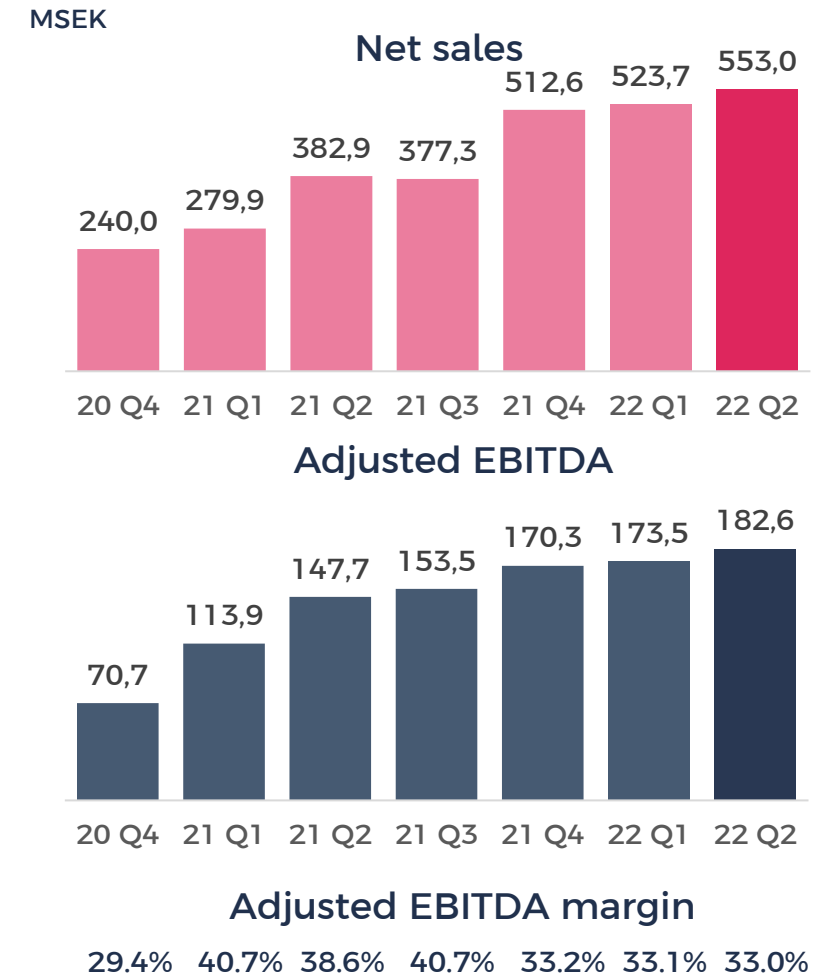
Q2 2022 Group Financial Highlights

Financial Highlights

- Net sales increased 44.4% to MSEK 553.0 (382.9)
- Organic net sales growth of 6.4%
- ARR increased to MSEK 1,730.9 (1,216.2)
- Organic ARR growth of 7.2%
- Adjusted EBITDA increased to MSEK 182.6 (147.7), corresponding to an adjusted EBITDA margin of 33.0% (38.6)
- Adjusted EBITDA margin negatively affected by earlier M&A and growth investments
- EBITDA was MSEK 167.0 (137.5), including items affecting comparability of MSEK -15.6 (-10.2)
- Cash flow from operating activities was MSEK 124.2 (-0.4)
- Net debt/adjusted EBITDA¹ of 3.1x (-), versus 3.8x at the end of Q4

¹ Refers to reported adjusted EBITDA

Net sales & Adjusted EBITDA

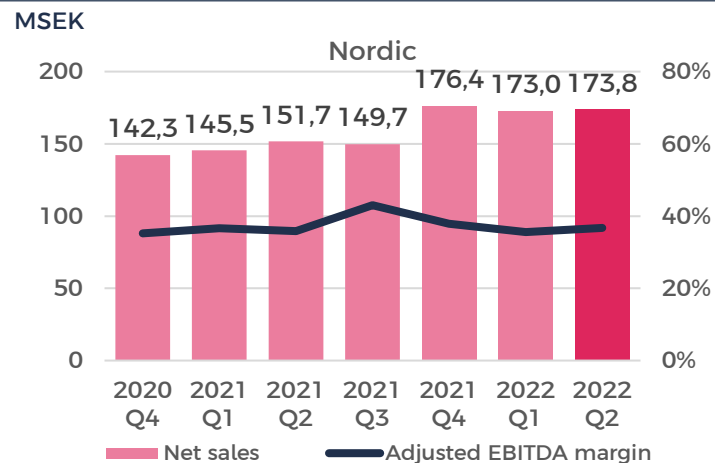


Q2 2022 Segment Financial Highlights

Construction solutions - Nordic

- Net sales amounted to MSEK 173.8 (151.7) and ARR increased to MSEK 505.1 (470.6)
- Organic net sales growth of 4.0%
- Organic ARR growth of 4.7%
- Adjusted EBITDA was MSEK 63.8 (54.4) and the adjusted EBITDA margin was 36.7% (35.8)
- The share of subscription revenue was 81.9% (78.7)
- Sales trend affected by delayed decisions

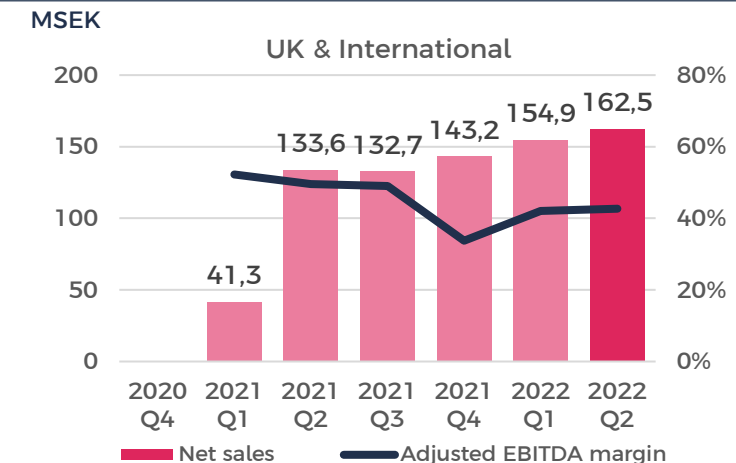
Net sales & Adjusted EBITDA margin



Construction solutions - UK & International

- Net sales amounted to MSEK 162.5 (133.6) and ARR increased to MSEK 577.5 (478.1)
- Strong organic net sales growth of 11.6%
- Organic ARR growth of 10.9%
- Adjusted EBITDA was MSEK 69.4 (66.1) and the adjusted EBITDA margin was 42.7% (49.5)
- The share of subscription revenue was 95.2% (90.0)
- Adjusted EBITDA margin affected by investments in sales organisation and earlier M&A

Net sales & Adjusted EBITDA margin

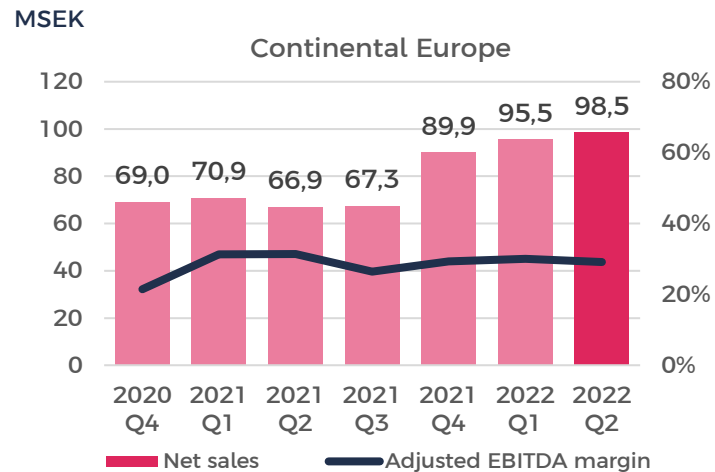


Q2 2022 Segment Financial Highlights

Construction solutions - Continental Europe

- Net sales amounted to MSEK 98.5 (66.9) and ARR increased to MSEK 316.6 (242.6)
- Organic net sales growth of 3.1%
- Organic ARR growth of 5.4%
- Adjusted EBITDA was MSEK 28.7 (21.0) and the adjusted EBITDA margin was 29.1% (31.4)
- The share of subscription revenue was 89.2% (95.8)
- Sales trend affected by volatile construction market

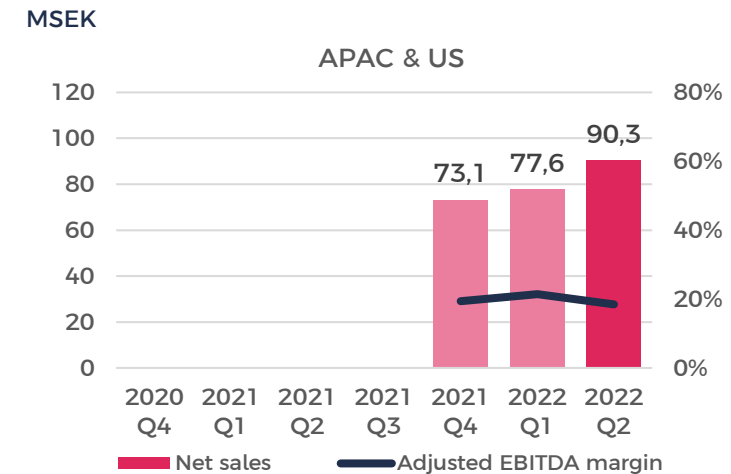
Net sales & Adjusted EBITDA margin



Construction solutions - APAC & US

- Net sales amounted to MSEK 90.3 (-) and ARR was MSEK 306.4 (-)
- Adjusted EBITDA was MSEK 16.7 (-) and the adjusted EBITDA margin was 18.5% (-)
- The share of subscription revenue was 83.5% (-)
- Investments in accelerated growth
- Integration of NBS Australian operations into BCI on track

Net sales & Adjusted EBITDA margin

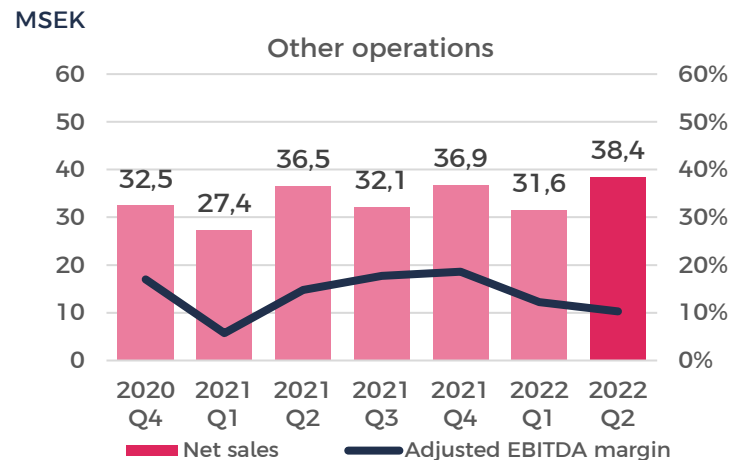


Q2 2022 Segment Financial Highlights

Other operations

- Net sales increased to MSEK 38.4 (36.5) and ARR was MSEK 25.2 (24.9)
- Organic net sales growth of 2.6%
- Organic ARR growth of 1.2%
- Adjusted EBITDA was MSEK 3.9 (5.4) and the adjusted EBITDA margin was 10.3% (14.8)
- The share of subscription revenue was 50,9% (53.2)

Net sales & Adjusted EBITDA margin



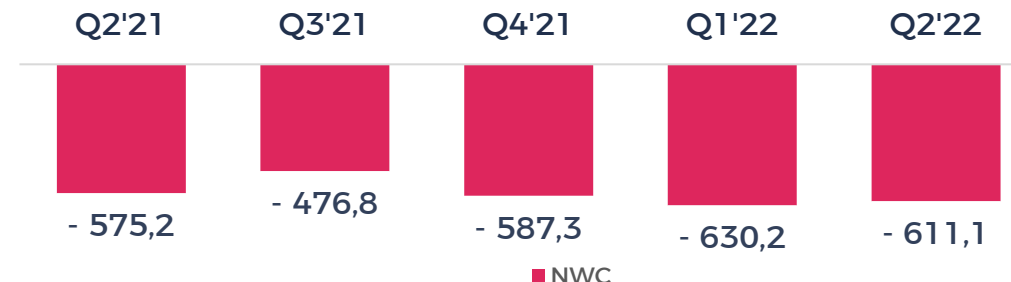
Attractive Net Working Capital Profile and Low Investment Needs

Comments

- Net working capital in Q2 at MSEK -611.1 (-630.2 in Q1), where the sequential drop is related to seasonal variations
- Majority of capital expenditure relates to development of software platforms, by own staff and external IT consultants. Stable at around MSEK 30 per quarter going forward
- Limited need for investments in tangible assets.
- Leasing increased in Q2 driven by cloud licenses
- Investments in new office in Ljusdal initiated in Q2, total investment of around MSEK 70 of which majority during 2023

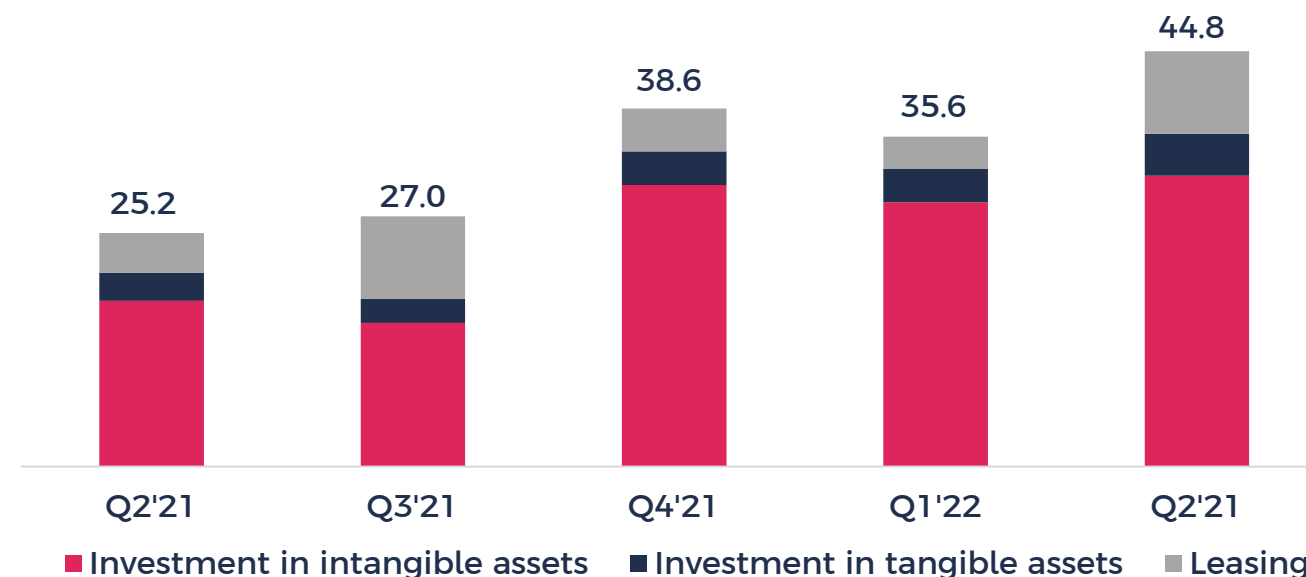
Net Working Capital Per Quarter

MSEK



Capital Expenditure Per Quarter

MSEK



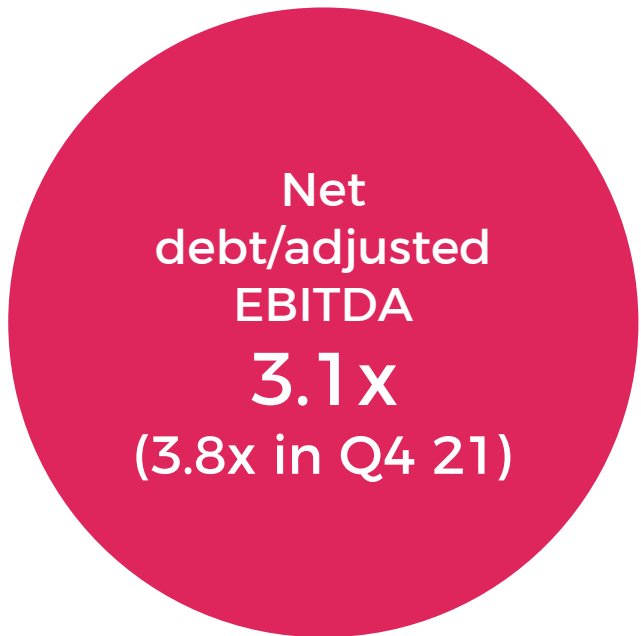
Leverage close to financial target

Strong cash flow generation

- Cash flow from operating activities, before changes in net working capital was MSEK 156.4 (18.0) in Q2
- Changes in net working capital was MSEK -32.2 (-18.3)
- Cash flow from operating activities was MSEK 124.2 (-0.4)
- Reported cash flow for the period amounted to MSEK 86.4 (90.0).

Strong Capital Structure

- Strong capital structure to further enable M&A strategy, supported by strong cash flow generation
- Cash and cash equivalents was MSEK 394.3 (218.4)
- Unutilised credit facilities of approximately MSEK 300
- Interest rate hedge implemented in the quarter



Net
debt/adjusted
EBITDA
3.1x
(3.8x in Q4 21)

Financial Targets And Dividend Policy

Growth

- Byggfakta aims to achieve an annual organic sales growth of at least 10 percent driven by double digit organic ARR growth
 - Furthermore, Byggfakta aims to make strategic acquisitions, financed by the Company's strong free cash flow, that will add another 5-15 percent to annual sales growth in the medium term

Margin

- Byggfakta aims to achieve an EBITDA margin of at least 40 percent in the medium-term

Capital Structure

- Byggfakta aims to maintain a net debt / EBITDA ratio below 3.0x excluding temporary impact from acquisitions

Dividend Policy

- The Company does not foresee to pay any dividend in the short to medium term, as the Company intends to use all excess cash flows for strategic acquisitions

Summary and Q&A

Financial Highlights

Solid organic growth and earnings development

Organic ARR growth of 7.2%

Operational Highlights

Strengthened and optimised organisation for increased efficiency

Foundation of integration of acquired operations in 2021 finalised

Market Highlights

Signs of stabilisation in the market at the end of the quarter

Increased need for our products and services in a weaker market

Q&A

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