

# Interim report: Jan-Mar 2026

## First quarter financial highlights

- Net sales of MSEK 43.0 (43.4), -1%. Adjusted for currency effects, sales increased by 7%.
- Net sales from recurring revenue of MSEK 36.6 (34.6), +6% and adjusted for currency effects +14%, representing 85% of total net sales
- ARR in constant currencies of MSEK 147.5 (134.1) at end of quarter, +10%
- EBITDA of MSEK -8.6 (-18.1)
- Earnings per share amounted to SEK -0.08 (-0.15)
- Group cash flow from operating activities of MSEK 1.2 (1.7)

## Events during and after the quarter

Feb 2 2026 - BIMobject Announces Commencement Date for New CEO

Apr 22 2026 - The Association of Swedish Building Materials Merchants and Produkt (BIMobject AB) initiate collaboration for simpler sharing of sustainability data

Apr 28 2026 - BIMobject reorganizes into two focused business areas, leveraging AI-investments, decreasing yearly operating costs with 25 MSEK

## CEO's Comments

### Highlights of the First Quarter

The first quarter of 2026 demonstrates progress in our ambition to build a financially stronger and more efficient company, focused on recurring revenue growth and profitability improvement.

Net sales in Q1 amounted to MSEK 43.0 (43.4), -1%, and a 7% increase when adjusted for currency effects. Recurring revenue grew 6% (14% currency adjusted) and now accounts for 85% of total net sales (up from 80%), reflecting improved business stability and the continued execution of our strategy to shift toward platform revenue. Our Annual Recurring Revenue (ARR) in constant currencies reached MSEK 147.5 at the end of the period, which is a 10% growth year-over-year. The ARR growth in the quarter was primarily fueled by improved retention rates on bimobject.com.

EBITDA improved to MSEK -8.6 (from MSEK -18.1) year-over-year. This improvement is due to better cost control, somewhat fewer employees, and the absence of last year's restructuring cost.

We maintain a steadfast focus on building the foundation for long-term growth, prioritizing strategic milestones over immediate revenue optimization. A prime example of this is the recent agreement with The Association of Swedish Building Materials Merchants, which enables all major B2B wholesalers to long-term rely on Produkt's product data. This partnership both underscores the growing market trust in our platform and builds the foundation for growth with manufacturers. We expect these types of partnerships to be a significant driver in accelerating our growth moving forward.

### Strategic Direction

My focus during Q1 has been to work closely with key employees and the board to understand how we can work more effectively towards our vision. The result of this is the new organization we announced on the 28th of April, where we are now organized around two business areas: Design Enablement and Data Solutions. The new organization is flatter, empowers employees to make quick decisions, and takes full

advantage of our investments in AI. The result is that we can move faster with fewer resources.

The full impact of the newly announced reorganization decreases our operating cost base with approximately 25 MSEK on an annual basis, and is expected to be reflected from Q3 2026 onwards. The company will account for restructuring costs in the second quarter, estimated to be about 11 MSEK.

BIMobject initially focused on managing BIM-data. However, as the industry's need for product data has expanded, we see that a significant amount of time is spent maintaining many types of data across fragmented systems and databases.

With the reorganization, we have now gathered all products and resources addressing this challenge within Data Solutions. This has allowed us to move from several smaller initiatives to one focused and well resourced effort, where we are leveraging our products to create one combined offering.

Our focus now is on a product-led growth loop, where Data Consumers - such as members of the Swedish Building Materials Merchants mentioned above - drive adoption of our products among manufacturers, creating a demand from more Data Consumers and so on. This is why these types of partnerships are key - they show that the market trusts us with their data.

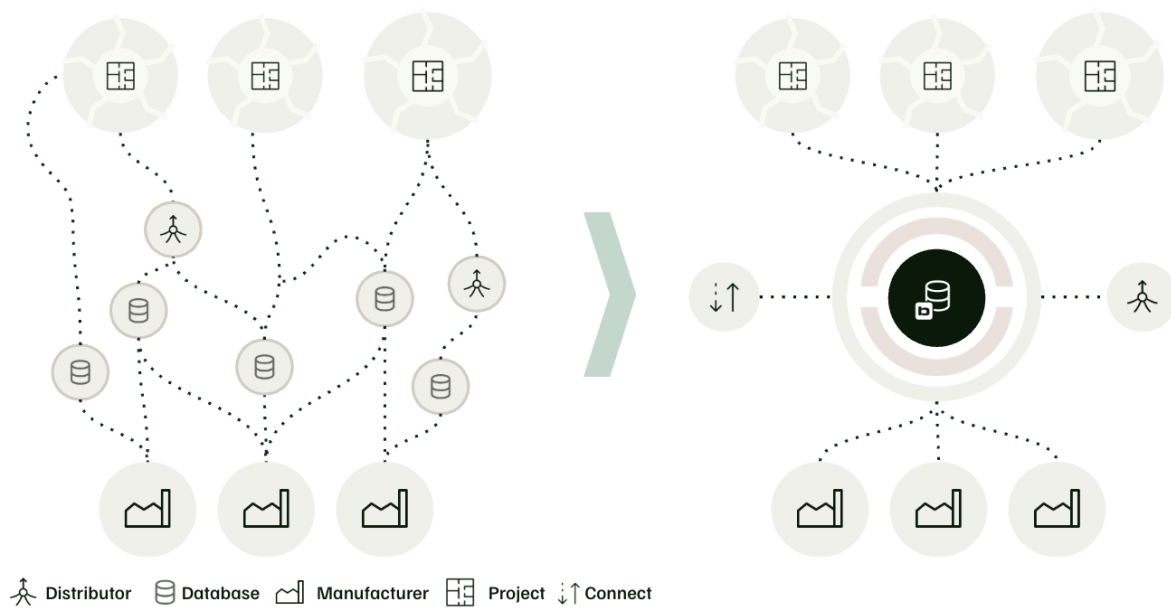
*Niklas Agevik, CEO*

## BIMobject in Brief

*We are becoming the global leading provider of reliable product information for the construction industry, by delivering the right data in the right format to the right stakeholder at the right time.*

### From a Fragmented Reality to a Connected Ecosystem

Manufacturers today must update and manage their product data across multiple, separate databases to reach customers and partners. With our **data service platform**, all stakeholders can connect through one central, structured source of truth.



**Compile:** We enable manufacturers to create high-quality, standardized, and ready-to-use product data, structured to meet the needs of real projects.

**Consume:** We enable property developers, architects and engineers to consume reliable product information so they can make informed decisions.

**Connect:** We connect the industry's stakeholders and their data, all in one place. This can be through integrations with databases or our client's internal systems.

## Financial Summary

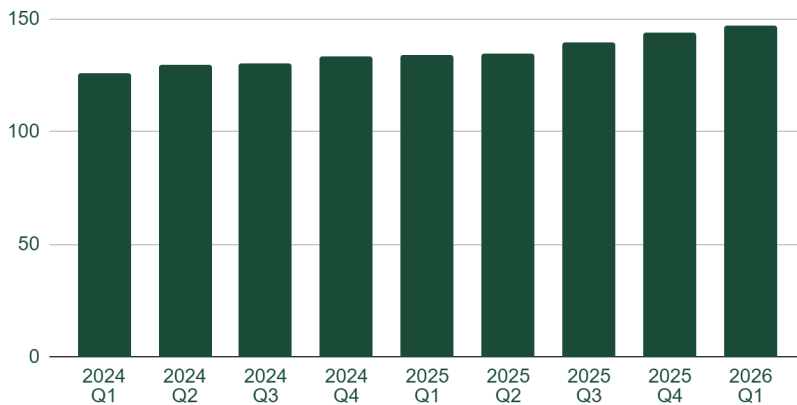
Group (MSEK)	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1
ARR in constant currencies	126.1	129.5	130.6	133.8	134.1	135.0	139.6	144.2	<b>147.5</b>
Net sales	39.6	41.8	43.1	43.3	43.4	41.0	40.7	43.5	<b>43.0</b>
Recurring Platform Revenue	32.1	33.8	34.6	34.9	34.6	33.7	34.3	35.9	<b>36.6</b>
Other Platform	0.3	0.3	0.8	0.9	0.9	0.6	0.3	0.5	<b>0.7</b>
Services	7.2	7.6	7.6	7.5	7.9	6.7	6.1	7.1	<b>5.7</b>
EBITDA	-7.7	-5.1	1.0	-3.8	-18.1	-20.6	-6.9	-9.9	<b>-8.6</b>
Operating result (EBIT)	-9.9	-7.2	-0.8	-6.3	-20.2	-23.1	-10.2	-13.8	<b>-12.4</b>
Cash flow from operating activities	4.8	0.8	-5.3	-7.2	1.7	-14.2	-18.6	-14.9	<b>1.2</b>

## Recurring Revenue

Annual Recurring Revenue (ARR) is a key metric for understanding the revenue development within our core Platform business, since net sales can be affected by the timing of revenue recognition, corrections and even variation of days between quarters. We report this metric in constant currencies, using the exchange rate on the last working day of the quarter.

### Annual Recurring Revenue

MSEK, constant currencies



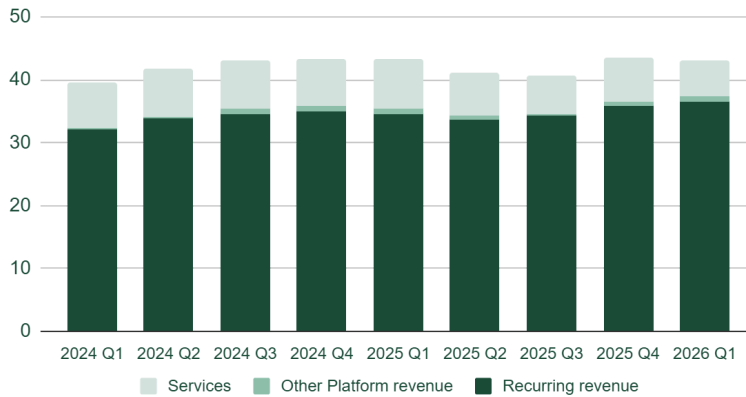
In Q1 2026, ARR in constant currencies grew by 10% year-over-year and 2% quarter-over-quarter. When compared to the development of the first quarter of the previous year, we primarily have a better retention effect from customers on bimobject.com.

## Net Sales

Net sales in the quarter amounted to MSEK 43.0 (43.4), -1% compared with the same period of the previous year. Underlying, Platform revenue is growing while Services revenues and currency have weakened. Adjusted for currency effects, net sales increased, +7% year-over-year.

**Net sales by type**

MSEK



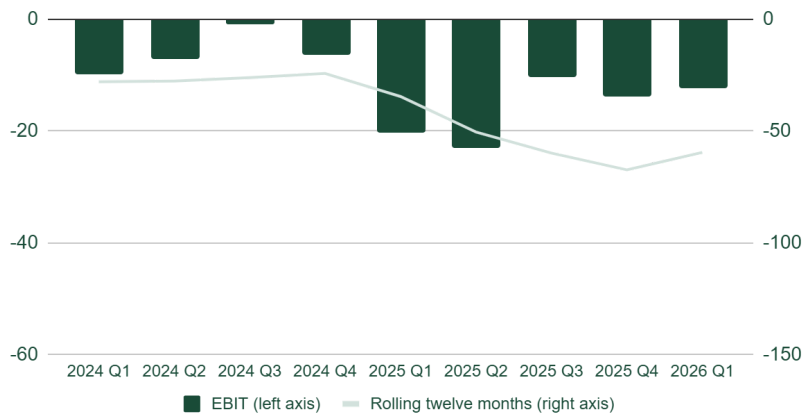
Net sales from recurring revenue was +6% year-over-year and amounted to MSEK 36.6 (34.6), and represented 85% (80%) of total net sales. Adjusted for currency effect, recurring revenue increased +14% year-over-year. Services net sales amounted to MSEK 5.7 (7.9), with Q1 in the prior year being particularly strong. Services now represent a smaller part of the business and have only a limited impact on overall net results.

**Operating Result**

Operating result before interest and tax, EBIT, amounted to MSEK -12.4 (-20.2) during the quarter, corresponding to an EBIT margin of -29% (-47%). The year-over-year improvement is due to lower costs, not least thanks to less FTE's and also no restructuring costs like last year. Other external costs partly decreased due to negative revaluation of operational balance sheet items in prior year. Depreciation and amortization of intangible assets increased, due to the acquisitions in August and successively increased capitalized work for own account.

**EBIT**

MSEK

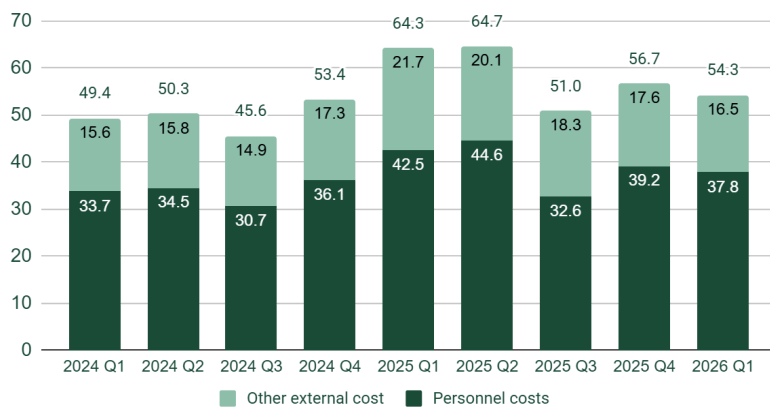


Other external costs amounted to MSEK 16.5 (21.7). Underlying we largely see lower costs for currency conversion, external consultants and bad debt losses, while costs for software and AI computing continued to increase.

The personnel costs decreased to MSEK 37.8 (42.5) year-over-year, and also a decrease compared to the previous quarter. Decrease is partly due to less FTE's, which in turn is partly due to reorganization in our Spanish entity, and partly due to temporary restructuring costs in Q1 2025.

**Operating costs**

MSEK



**Financial Net**

Net financial items amounted to MSEK 1.0 (-1.2) in the quarter, including currency conversion on non-operational balance sheet items as well as return on liquid assets.

The contribution from liquid assets, as defined in definitions, was MSEK 0.6 (1.1) in the quarter. The unrealized and unbooked excess value in current investments was at MSEK 1.4 at the end of the quarter, which is MSEK -0.2 compared to the previous quarter. The return on liquid assets is a mix of interest on bank balances and return on current investments, where the return on current investments consists of both interest coupons and value development in corporate bonds and interest/bond funds.

### **Cash Flow, Cash & Cash Equivalents**

Cash flow from operating activities in the quarter amounted to MSEK 1.2 (1.7). The operating cash flow in the quarter is stronger than the operating result due to the season pattern with annual billing.

Available liquid assets were MSEK 152.6 (196.4) at the end of the period, whereof cash and cash equivalents MSEK 48.8 (65.2) and short-term investments MSEK 103.8 (131.2).

### **Equity & Liabilities**

Total equity was MSEK 149.4 (171.1) at the end of the period. The equity/assets ratio was 56% (58%) on 31 March. The group has no loans from credit institutions.

## **Other Information**

### **Events During and After the Period**

Feb 2 2026 - BIMobject Announces Commencement Date for New CEO

Apr 22 2026 - The Association of Swedish Building Materials Merchants and Produkt (BIMobject AB) initiate collaboration for simpler sharing of sustainability data

Apr 28 2026 - BIMobject reorganizes into two focused business areas, leveraging AI-investments, decreasing yearly operating costs with 25 MSEK

### **Warrants & Incentive Programmes**

The company has four active subscription warrant programs:

- LTIP 2023, expires in August 2026
- LTIP 2024, expires in August 2027
- LTIP 2025, expires in August 2028
- Acquisition warrants GreenMetrica AB, expires in August 2028

Full terms and conditions for warrants can be found on the Company's website <https://investors.bimobject.com>.

## **BIMobject AB's Share**

BIMobject AB is listed on Nasdaq First North Growth Market.

Earnings per share (EPS) for the quarter amounted to SEK -0.08 (-0.15). After dilution, EPS amounted to SEK -0.08 (-0.15).

The average number of shares during the quarter and year was 147,668,814. The total number of shares at the end of the quarter was 147,668,814 (142,601,363). All shares carry an equal share of votes and capital.

The table below shows BIMobject's largest shareholders at the end of the period.

<b>Owners</b>	<b>Number of shares</b>	<b>Share of capital and votes</b>
Håkan Blomdahl	16,206,491	10.97%
EQT	15,515,176	10.51%
David Johansson	14,135,256	9.57%
Jan Karlander	13,132,720	8.89%
Avanza Pension	9,600,698	6.50%
Nordnet Pensionsförsäkring	9,291,573	6.29%
Green Vision Invest AB	2,984,801	2.02%
Svenska Handelsbanken AB for PB	2,869,076	1.94%
Procedural Labs AB	2,333,900	1.58%
Johannes Reischböck	2,062,000	1.40%
<b>Total ten largest owners</b>	<b>88,131,691</b>	<b>59.68%</b>
Other shareholders	59,537,123	40.32%
<b>Total shares</b>	<b>147,668,814</b>	<b>100%</b>

*Data provided by Monitor.*

## **Employees**

The number of employees in the Group on 31 March 2026 was 149 (163).

## Parent Company

The Parent Company's operating income for the quarter amounted to MSEK 25.3 (22.2) and operating costs amounted to MSEK 42.1 (37.4). The result before appropriations and tax for the same period was MSEK -15.7 (-16.2). Equity was MSEK 146.9 (192.5).

## Forward-Looking Information

This report may contain forward-looking information based on management's current expectations. Although management believes the expectations expressed in such forward-looking information are reasonable, there are no assurances that these expectations will be correct. Consequently, future outcomes may vary considerably compared to the forward-looking information due to, among other things, changed market conditions for our products and more general changes to economic, market, and competitive conditions, changes to regulatory requirements or other policy measures, and exchange rate fluctuations.

## Upcoming Reports

BIMobject AB prepares and publishes a financial report after the end of each quarter. Upcoming reports and events are scheduled as follows:

<b>Report / Event</b>	<b>Date</b>
<b>Annual General Meeting</b>	21 May 2026
<b>Q2 Interim Report</b>	31 July 2026
<b>Q3 Interim Report</b>	22 October 2026
<b>2026 Year-end Report</b>	11 February 2027

## **Presentation**

Shareholders, analysts and the media are welcome to a digital report presentation on 5 May 2026 14:00 (CET). The presentation will be held in English via Zoom.

To participate in the presentation, please register using the following link:

[https://us06web.zoom.us/webinar/register/WN\\_evNw6rSwQaaakytYVs40ng](https://us06web.zoom.us/webinar/register/WN_evNw6rSwQaaakytYVs40ng)

## **Certified Adviser**

FNCA Sweden AB.

**Submission of Interim Report**

Malmö, 5 May 2026

BIMObject AB

Board of Directors

**For more information, please contact:**

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*This information is information that BIMObject AB is obliged to publish in accordance with the EU Market Abuse Regulation. The information was provided by Niklas Agevik for publication on 5 May 2026 at 08.00 CET.*

## Multi-Year Summary

	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1
ARR in constant currencies (MSEK)	126.1	129.5	130.6	133.8	134.1	135.0	139.6	144.2	<b>147.5</b>
Net sales (MSEK)	39.6	41.8	43.1	43.3	43.4	41.0	40.7	43.5	<b>43.0</b>
Net sales growth (%)	8%	6%	5%	7%	10%	-2%	-6%	0%	<b>-1%</b>
Recurring revenue (MSEK)	32.1	33.8	34.6	34.9	34.6	33.7	34.3	35.9	<b>36.6</b>
Recurring revenue growth (%)	8%	9%	8%	7%	8%	0%	-3%	3%	<b>6%</b>
Recurring revenue share of net sales (%)	81%	81%	80%	81%	80%	82%	84%	82%	<b>85%</b>
EBITDA (MSEK)	-7.7	-5.1	1.0	-3.8	-18.1	-20.6	-6.9	-9.9	<b>-8.6</b>
EBITDA (%)	-19%	-12%	2%	-9%	-42%	-50%	-17%	-23%	<b>-20%</b>
Operating result (EBIT) (MSEK)	-9.9	-7.2	-0.8	-6.3	-20.2	-23.1	-10.2	-12.7	<b>-12.4</b>
Operating result (EBIT) (%)	-25%	-17%	-2%	-15%	-47%	-56%	-25%	-29%	<b>-29%</b>
Earnings per share before dilution (SEK)	-0.04	-0.04	0.00	-0.01	-0.15	-0.16	-0.03	-0.09	<b>-0.08</b>
Earnings per share after dilution (SEK)	-0.04	-0.04	0.00	-0.01	-0.15	-0.16	-0.03	-0.09	<b>-0.08</b>
Number of employees	142	141	146	151	163	168	157	155	<b>149</b>
Net sales per employee (MSEK)	0.28	0.30	0.30	0.29	0.27	0.24	0.26	0.28	<b>0.29</b>
Cash flow from operating activities per share (SEK)	0.03	0.01	-0.04	-0.05	-0.01	-0.10	-0.13	-0.10	<b>0.01</b>
Number of shares (thousands)	142,601	142,601	142,601	142,601	142,601	145,061	147,669	147,669	<b>147,669</b>

## Consolidated Income Statement

(kSEK)	Jan-Mar 2026	Jan-Mar 2025	Jan-Dec 2025
Net sales	42,985	43,405	168,572
Other operating income	321	12	1,112
<b>Total operating income</b>	<b>43,306</b>	<b>43,416</b>	<b>169,684</b>
<i>Operating costs</i>			
Capitalized work for own account	2,400	2,800	11,504
Other external costs	-16,494	-21,728	-77,753
Personnel costs	-37,796	-42,543	-158,904
<b>EBITDA</b>	<b>-8,584</b>	<b>-18,055</b>	<b>-55,469</b>
Depreciation/amortization	-3,777	-2,140	-11,912
<b>Operating result</b>	<b>-12,361</b>	<b>-20,195</b>	<b>-67,380</b>
Net financial items	951	-1,154	3,371
<b>Result before tax</b>	<b>-11,409</b>	<b>-21,349</b>	<b>-64,010</b>
Tax	-16	-13	3,436
<b>Result for the period</b>	<b>-11,425</b>	<b>-21,363</b>	<b>-60,573</b>
Attributable to:			
Shareholders of the Parent company	-11,425	-21,363	-60,573
Non-controlling interests	-	-	-
<b>Other information</b>			
Earnings per share, before dilution (SEK)	-0.08	-0.15	-0.42
Earnings per share, after dilution (SEK)	-0.08	-0.15	-0.42

## Consolidated Balance Sheet

(kSEK)	Mar 31 2026	Mar 31 2025	Dec 31 2025
<b>ASSETS</b>			
<i>Non-current assets</i>			
Intangible non-current assets	63,676	47,328	64,796
Tangible non-current assets	2,127	1,664	1,986
Financial non-current assets	7,589	6,666	7,519
<b>Total non-current assets</b>	<b>73,393</b>	<b>55,658</b>	<b>74,303</b>
<i>Current assets</i>			
Accounts receivable	34,554	37,325	30,635
Other current receivables	1,807	1,170	1,658
Prepaid expenses and accrued income	6,003	5,178	5,848
Short-term investments	103,830	131,179	101,678
Cash and cash equivalents	48,761	65,235	51,969
<b>Total current assets</b>	<b>194,955</b>	<b>240,087</b>	<b>191,787</b>
<b>TOTAL ASSETS</b>	<b>268,348</b>	<b>295,745</b>	<b>266,090</b>
<b>EQUITY AND LIABILITIES</b>			
Equity attributable to shareholders of the Parent company	149,356	171,113	161,444
Non-controlling interests	-	-	-
<b>Total equity</b>	<b>149,356</b>	<b>171,113</b>	<b>161,444</b>
<b>Provisions</b>	<b>7,214</b>	<b>6,695</b>	<b>7,147</b>
<b>Non-current liabilities</b>	<b>1,277</b>	<b>2,554</b>	<b>1,277</b>
<i>Current liabilities</i>			
Accounts payable	4,158	6,308	3,114
Other current liabilities	6,966	7,804	7,651
Accrued expenses and deferred income	99,377	101,271	85,457
<b>Total current liabilities</b>	<b>110,501</b>	<b>115,383</b>	<b>96,221</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>268,348</b>	<b>295,745</b>	<b>266,090</b>

## Consolidated Statement of Changes in Equity

(kSEK)	Jan-Mar 2026	Jan-Mar 2025	Jan-Dec 2025
<b>Opening balance</b>	<b>161,444</b>	<b>194,037</b>	<b>194,037</b>
Exercise of subscription warrants	-	-	12,739
Directed share issue acquisition	-	-	12,877
Issuance costs	-	-	-212
Subscription warrants	-33	-4,168	-2,936
Share related remunerations	80	90	97
Translation differences	-710	2,517	5,415
Result for the period	-11,425	-21,363	-60,573
<b>Balance at end of period</b>	<b>149,356</b>	<b>171,113</b>	<b>161,444</b>
<b>Attributable to shareholders of the Parent company</b>	<b>149,356</b>	<b>171,113</b>	<b>161,444</b>
<b>Attributable to non-controlling interests</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Consolidated Cash Flow Statement

(kSEK)	Jan-Mar 2026	Jan-Mar 2025	Jan-Dec 2025
<i>Operating activities</i>			
Result before tax items	-11,409	-21,349	-64,010
Adjustments for non-cash items	3,047	6,896	14,440
Tax paid	-83	-47	-343
<b>Cash flow from operating activities before changes in working capital</b>	<b>-8,446</b>	<b>-14,500</b>	<b>-49,913</b>
Changes in net working capital	9,690	16,191	3,877
<b>Cash flow from operating activities</b>	<b>1,244</b>	<b>1,690</b>	<b>-46,036</b>
<i>Investing activities</i>			
Acquisition of subsidiary net cash impact	-	-	-1,956
Change in intangible non-current assets	-2,400	-2,800	-11,504
Change in tangible non-current assets	-322	-539	-1,400
Change in financial non-current assets	-2	-	1,611
Change in short-term investments	-2,052	12,783	45,153
<b>Cash flow from investing activities</b>	<b>-4,776</b>	<b>9,443</b>	<b>30,295</b>
<i>Financing activities</i>			
Subscription warrants	-	-4,168	9,881
<b>Cash flow from financing activities</b>	<b>-</b>	<b>-4,168</b>	<b>9,881</b>
<b>Cash flow for the period</b>	<b>-3,532</b>	<b>6,966</b>	<b>-5,861</b>
Cash and cash equivalents at beginning of period	51,969	59,576	59,576
Exchange rate effects	324	-1,307	-1,746
<b>Cash and cash equivalents at end of period</b>	<b>48,761</b>	<b>65,235</b>	<b>51,969</b>

**Supplementary Disclosures to Cash Flow Statement**

Interest paid, net	830	1,306	3,885
<i>Items not affecting cash</i>			
Reversal of depreciation	3,777	2,140	12,813
Share related remuneration	80	90	97
Write-down of accounts receivable	-496	742	1,607
Result from short-term investments	-100	-321	-3,190
Provisions	-	24	-147
Unrealised exchange rate differences and other items	-214	4,220	3,259
<b>Total items not affecting cash</b>	<b>3,047</b>	<b>6,896</b>	<b>14,440</b>

## Parent Company Income Statement

(kSEK)	Jan-Mar 2026	Jan-Mar 2025	Jan-Dec 2025
Operating income	25,286	22,208	97,161
<b>Total operating income</b>	<b>25,286</b>	<b>22,208</b>	<b>97,161</b>
<i>Operating costs</i>			
Other external costs	-13,364	-14,130	-59,683
Personnel costs	-27,722	-23,137	-94,801
Depreciation/amortization	-1,063	-107	-537
<b>Operating result</b>	<b>-16,863</b>	<b>-15,167</b>	<b>-57,860</b>
Net financial items	1,157	-1,081	-5,722
<b>Result before tax</b>	<b>-15,706</b>	<b>-16,248</b>	<b>-63,582</b>
Appropriations	-	-	-11,210
Tax	-	-	3,271
<b>Result for the period</b>	<b>-15,706</b>	<b>-16,248</b>	<b>-71,522</b>

## Parent Company Balance Sheet

(kSEK)	Mar 31 2026	Mar 31 2025	Dec 31 2025
<b>ASSETS</b>			
Intangible fixed assets	15,622	-	16,523
Tangible non-current assets	1,945	1,404	1,835
Financial non-current assets	37,102	52,261	41,126
<b>Total non-current assets</b>	<b>54,669</b>	<b>53,665</b>	<b>59,485</b>
Accounts receivable	18,855	20,261	16,733
Receivables, Group companies	3,895	7,562	9,805
Other current receivables	1,035	50	1,185
Prepaid expenses and accrued income	4,935	4,230	4,797
Short-term investments	103,830	131,179	101,678
Cash and cash equivalents	35,503	52,181	38,896
<b>Total current assets</b>	<b>168,052</b>	<b>215,293</b>	<b>173,094</b>
<b>TOTAL ASSETS</b>	<b>222,722</b>	<b>268,958</b>	<b>232,578</b>
<b>EQUITY AND LIABILITIES</b>			
Restricted equity	1,624	1,569	1,624
Unrestricted equity	145,265	190,883	161,003
<b>Total equity</b>	<b>146,889</b>	<b>192,451</b>	<b>162,628</b>
<b>Non-current liabilities</b>	<b>1,277</b>	<b>2,554</b>	<b>1,277</b>
Accounts payable	3,115	3,273	2,677
Liabilities, Group companies	3,163	1,958	6,559
Other current liabilities	5,172	3,555	5,274
Accrued expenses and deferred income	63,106	65,167	54,164
<b>Total current liabilities</b>	<b>74,555</b>	<b>73,952</b>	<b>68,674</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>222,722</b>	<b>268,958</b>	<b>232,578</b>

## Notes

### **Accounting and Valuation Principles**

This interim report has been prepared in accordance with the Swedish Annual Accounts Act. The accounting and valuation policies applied follow the Swedish Accounting Standards Board's BFNAR 2012:1 (K3) and are unchanged since the latest published annual report.

Amounts are reported in Swedish kronor and rounded to the nearest thousand unless otherwise stated. Amounts and figures stated in brackets are comparatives for the corresponding period of the previous year, unless otherwise stated.

The registered Parent Company is BIMobject AB.

### **Auditor's Review**

The interim report has not been reviewed by the Company's auditor.

### **Risks and Uncertainties**

BIMobject is, through its operations, exposed to common business and financial risks. These risks are described in detail in the latest annual report.

### **Transactions with Related Parties**

Any transactions with related parties have been conducted on market terms.

## Definitions

### **Annual Recurring Revenue (ARR)**

The annual contract value of all active subscription contracts per the last day of the quarter, using the exchange rate on the last working day of the quarter. For better quarter-over-quarter comparison, all previous quarters are calculated using the same exchange rate as the current quarter.

### **Cash Flow from Operating Activities per Share**

Cash flow from operating activities divided by the average number of shares outstanding.

### **EBITDA**

Operating result before depreciation on tangible and intangible non-current assets. The purpose is to assess the Group's operational activities. EBITDA is a supplement to operating result (EBIT).

### **Growth in Net Sales**

The measure shows %-growth in net sales compared to the same period during previous year.

### **Liquid Assets**

Cash and cash equivalents and short-term investments as the short-term investments are deemed to consist of securities with relatively low risk traded at a liquid market that enables liquid cash generally within a couple of days if called upon.

### **Operating Result, EBIT**

Operating result according to the income statement.

### **Operating Margin, EBIT (%)**

Operating result in relation to net sales.

### **Platform Revenue**

Consists of subscription fees, advertising fees and joint venture license fees through our platforms.

**Recurring Revenue**

Revenue of annual recurring nature, referring to subscription revenue within our Platform business, such as contracts with manufacturers publishing their products on bimobject.com and produkt.com. Recurring revenue comprises the main part of Platform net sales.

**Services Revenue**

Consists of revenue from services provided to our customers, such as projects for creating BIM objects, as well as Life Cycle Assessments (LCA's) and Environmental Product Declarations (EPD's).