



Global Leader in Construction Technology

Q1 2022 presentation

May 2022



Agenda

Company Overview

Highlights of the Quarter

Financial Update

Summary and Q&A



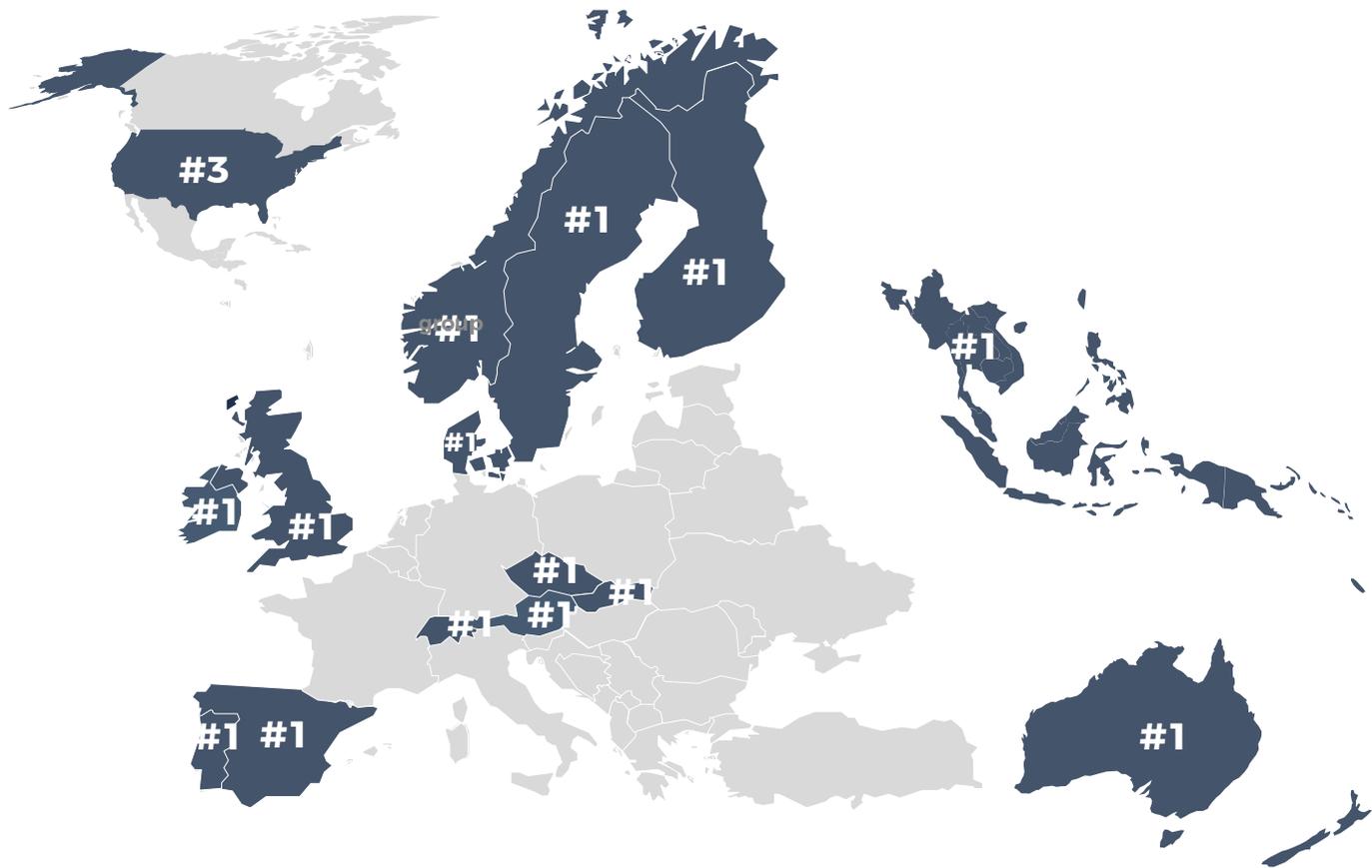
CEO
Stefan Lindqvist



CFO
Johnny Engman

Company Overview

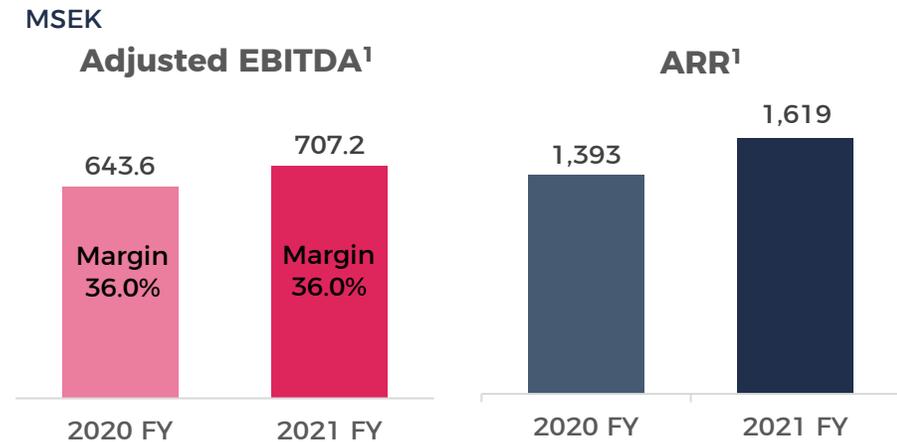
A Leading Market Position...



...With Exceptional Reach And Depth ...



...And A Strong Financial Profile



Sources: Internal Company estimates. Note: Excludes operations in Canada, Germany and Italy.
 1. Numbers 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

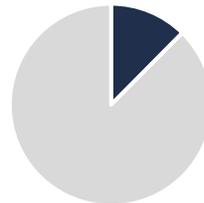
Construction project specification

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

Key clients:

Architects, technical consultants, manufacturers

Share of net sales



Product Information

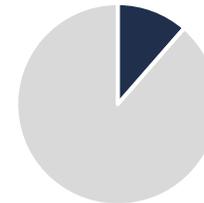
Construction product sourcing and selection

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

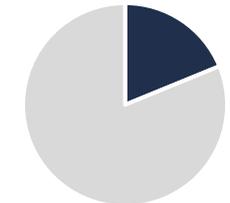
Procurement software for public and private buyers and suppliers

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

Key clients:

Property owners, contractors, sub-contractors, manufacturers

Share of net sales

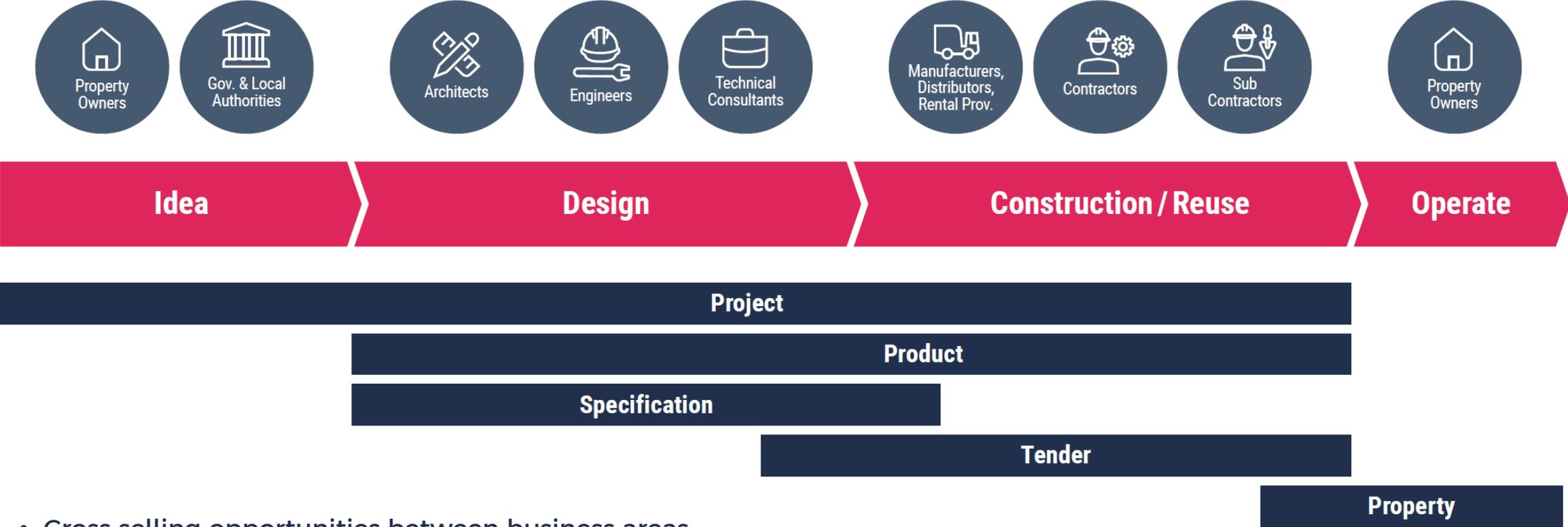


Full Suite Of Software And Data Solutions For The Construction Industry

1. Architecture, engineering and construction.

Providing A Range Of Integrated Solutions

Byggfakta Group is not selling information, we are generating and driving sales for our customers



- Cross selling opportunities between business areas
- Information sharing across business areas
- Reaching the right person, at the right time

Highlights of the Quarter

Market Highlights

Coronavirus and war has caused uncertainty in the construction market

Delayed decisions due to continued material shortages and price volatility

Financial Highlights

Solid organic growth and increased result

Organic ARR growth of 8.2%

Operational Highlights

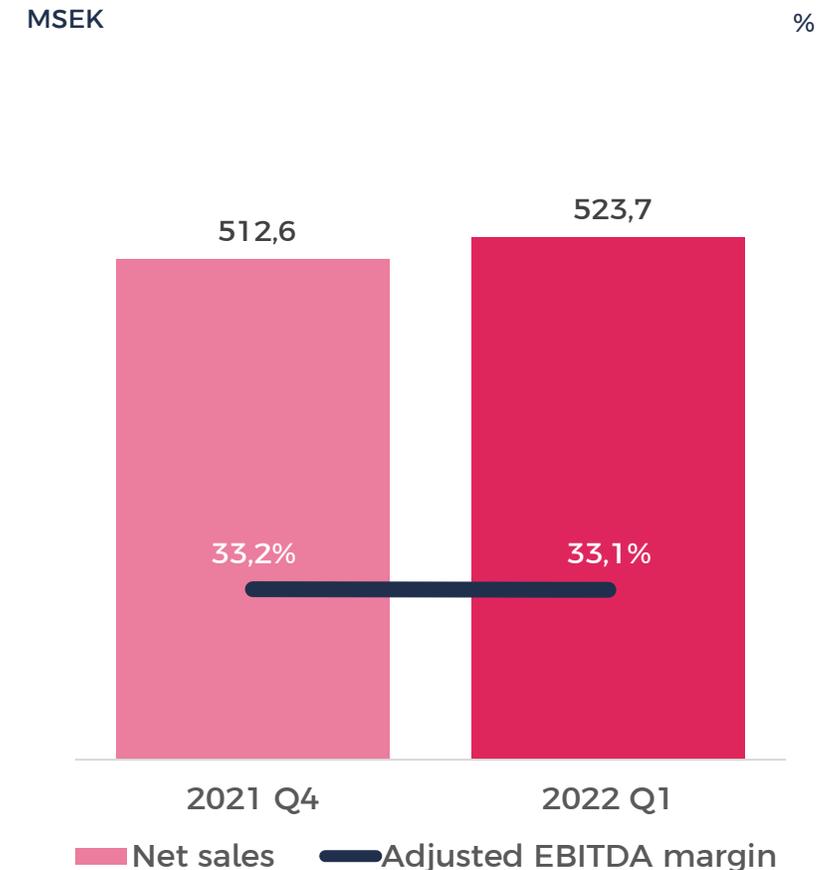
Post-merger integration and synergy extraction on track

Continued investments in organisation to drive future organic growth

Group Financial Highlights

- Net sales increased 87.1% to MSEK 523.7 (279.9 in Q1 21 and 512.6 in Q4 21)
- Organic net sales growth of 7.1%
- ARR increased to MSEK 1,663.9 (1,197.1 in Q1 21 and 1,619.0 in Q4 21)
- Adjusted EBITDA increased to MSEK 173.5 (113.9 in Q1 21 and 170.3 in Q4 21) and the adjusted EBITDA margin to 33.1% (40.7 in Q1 21 and 33.2 in Q4 21)
- Cash flow from operating activities was MSEK 145.3 (47.3 in Q1 21 and 183.3 in Q4 21)
- Net debt/adjusted EBITDA of 3.3x (-)¹, versus 3.8x at the end of Q4

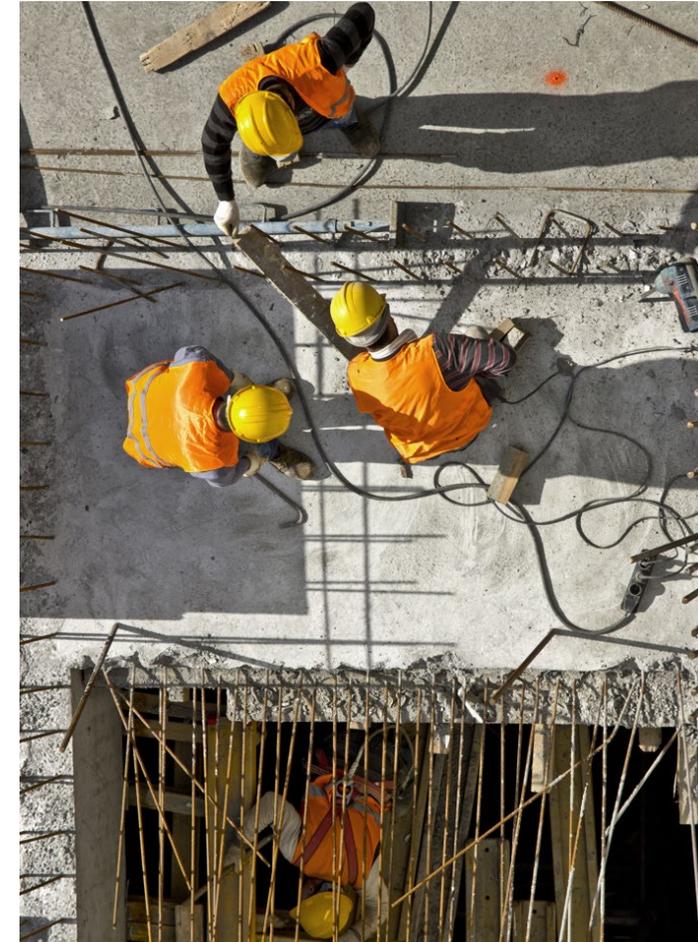
Net sales & Adjusted EBITDA margin



¹ Refers to reported adjusted EBITDA

Post-merger integration and synergy extraction on track

- Investments in organisation to drive future organic growth
 - Sales team fully staffed across geographies
 - Added 30 employees in Q1, mainly in UK
 - Potential to capture a large underserved market
 - Investing in sales training and company culture
 - Roll-out of e-Tendering in the Nordics, Specification in Denmark, Project information in Portugal and Product information in Czech Republic
 - Expansion of eco-label product database
- Strengthened group functions
- Substantial synergy potential
 - Initiated integration of NBS Australian operations into BCI, expected to generate annual cost synergies of some MSEK 10, as of Q4
 - Synergies related to sales model, automation and IT to be realised throughout 2022 and 2023
- Strong M&A pipeline to benefit coming quarters



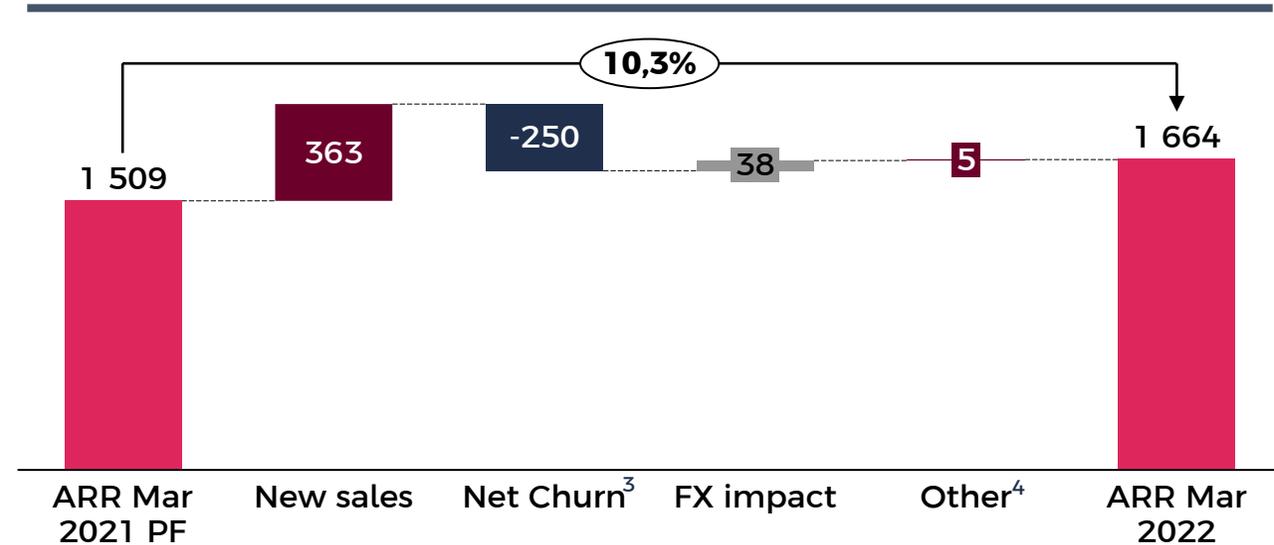
Financial Update

Solid ARR Growth

Comments

- Total ARR growth¹ of 10.3% in Q1'2022, of which 7.8% organic
- ARR growth underpinned by continuous strong renewals, while new sales has been slightly affected by delayed decisions by our customers due to the material shortage
- Reported share of subscription revenue at 85.3%²

ARR Bridge¹



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

2. Based on Q1 Actual net sales.

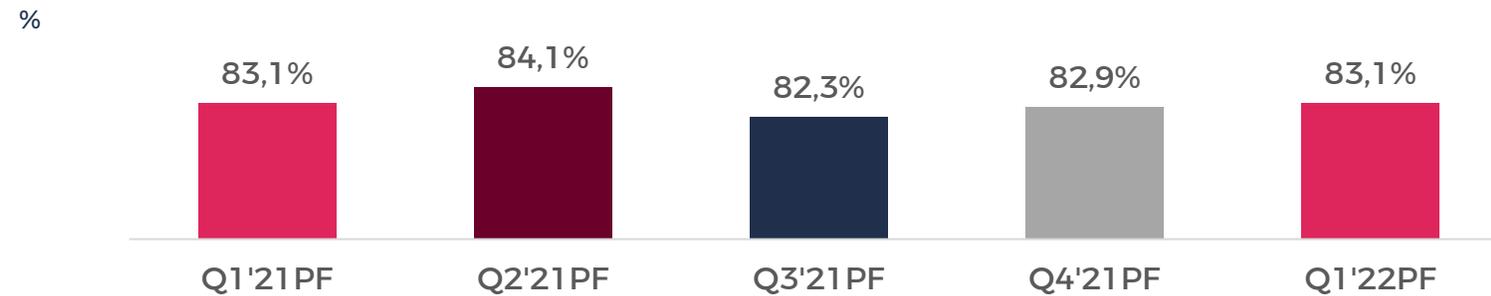
3. Including upsell, downsell and price increase.

4. 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).

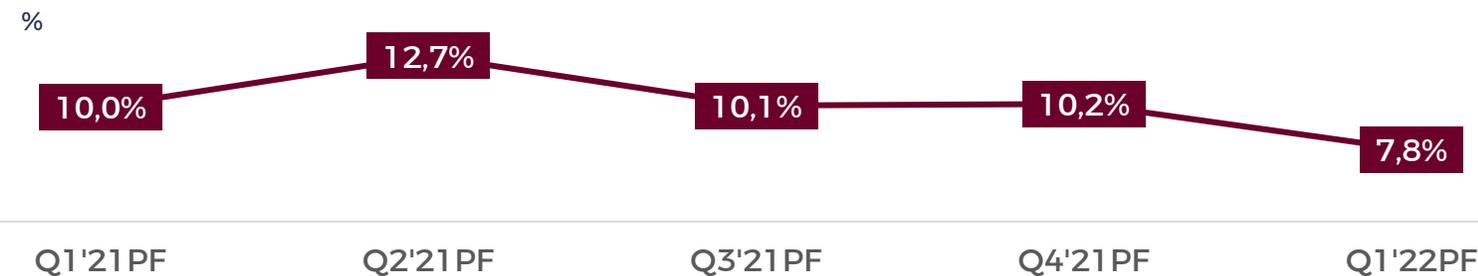
Comments

- Improved net retention
- Continued strong organic ARR growth in the UK, while slightly lower in the Nordics, Continental Europe and APAC

Net Retention¹



Organic ARR Growth¹ YoY



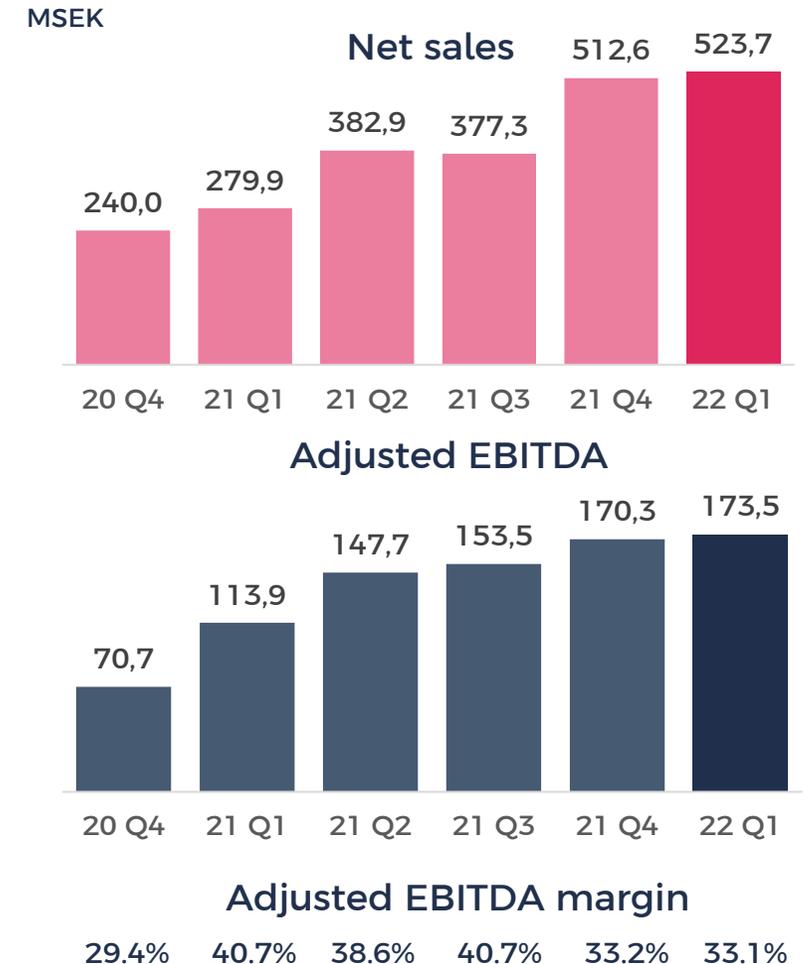
1. Numbers calculated as if all acquired entities were included in the group historically.

Financial Highlights

- Net sales increased 87.1% to MSEK 523.7 (279.9)
- Organic net sales growth of 7.1%
- ARR increased to MSEK 1,663.9 (1,197.1)
- Organic ARR growth of 8.2%
- Adjusted EBITDA increased to MSEK 173.5 (113.9), corresponding to an adjusted EBITDA margin of 33.1% (40.7)
- Adjusted EBITDA margin negatively affected by earlier M&A and continued investments
- EBITDA was MSEK 151.5 (37.9), including items affecting comparability of MSEK -22.1 (-76.0)
- Cash flow from operating activities was MSEK 145.3 (-15.0)
- Net debt/adjusted EBITDA¹ of 3.3x (-), versus 3.8x at the end of Q4

¹ Refers to reported adjusted EBITDA

Net sales & Adjusted EBITDA

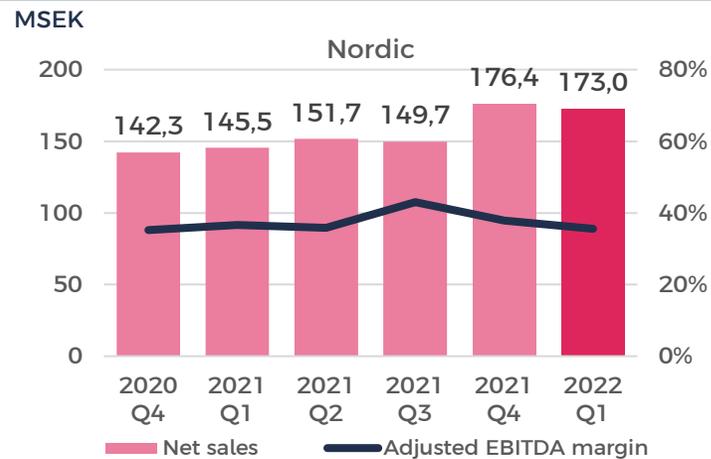


Q1 2022 Segment Financial Highlights

Construction solutions - Nordic

- Net sales amounted to MSEK 173.0 (145.5) and ARR increased to MSEK 494.7 (460.1)
- Organic net sales growth of 5.7%
- Organic ARR growth of 6.1%
- Adjusted EBITDA was MSEK 61.5 (53.3) and the adjusted EBITDA margin was 35.6% (36.6)
- The share of subscription revenue was 80.0% (81.2)
- Sales trend affected by delayed decisions

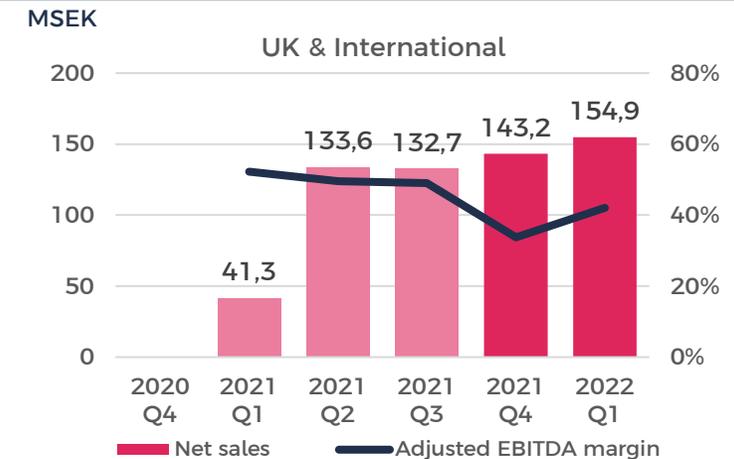
Net sales & Adjusted EBITDA margin



Construction solutions - UK & International

- Net sales amounted to MSEK 154.9 (41.3) and ARR increased to MSEK 549.0 (472.4)
- Strong organic net sales growth of 14.1%
- Organic ARR growth of 10.9%
- Adjusted EBITDA was MSEK 65.1 (20.4) and the adjusted EBITDA margin was 42.0% (49.4)
- The share of subscription revenue was 96.0% (93.6)
- Adjusted EBITDA margin affected by investments in sales organisation and earlier M&A

Net sales & Adjusted EBITDA margin

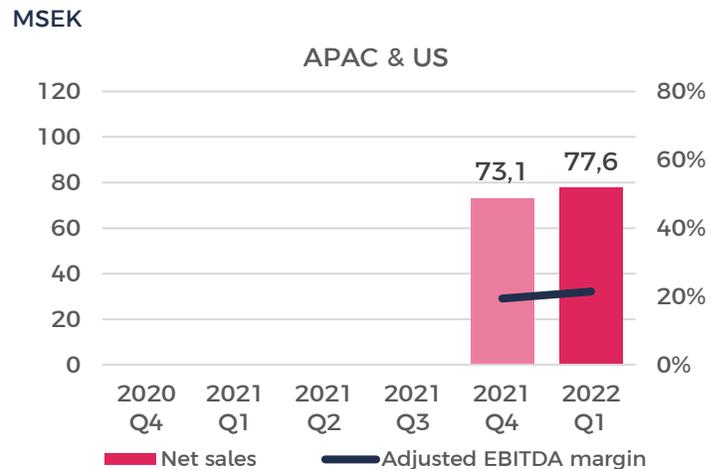


Q1 2022 Segment Financial Highlights

Construction solutions - APAC & US

- Net sales amounted to MSEK 77.6 (-) and ARR was MSEK 292.3 (-)
- Adjusted EBITDA was MSEK 16.6 (-) and the adjusted EBITDA margin was 21.4% (-)
- The share of subscription revenue was 93.7% (-)
- Investments in accelerated growth
- Initiated integration of NBS Australian operations into BCI

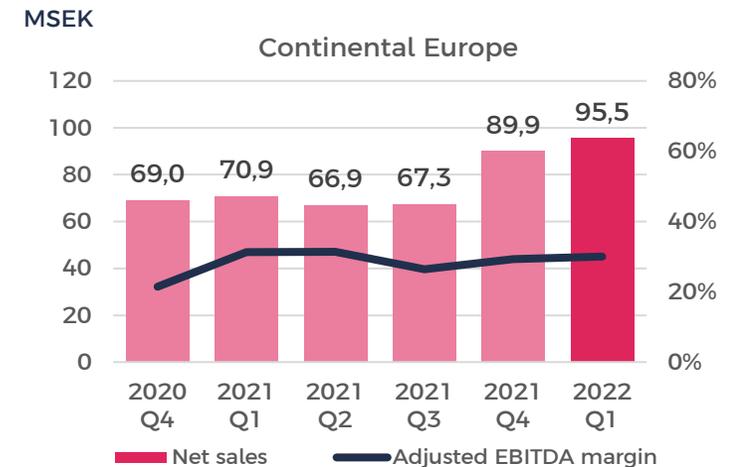
Net sales & Adjusted EBITDA margin



Construction solutions - Continental Europe

- Net sales amounted to MSEK 95.5 (70.9) and ARR increased to MSEK 302.0 (239.6)
- Organic net sales growth of 2.5%
- Organic ARR growth of 7.0%
- Adjusted EBITDA was MSEK 28.6 (22.2) and the adjusted EBITDA margin was 30.0% (31.3)
- The share of subscription revenue was 89.2% (90.5)
- Sales trend affected by volatile construction market

Net sales & Adjusted EBITDA margin

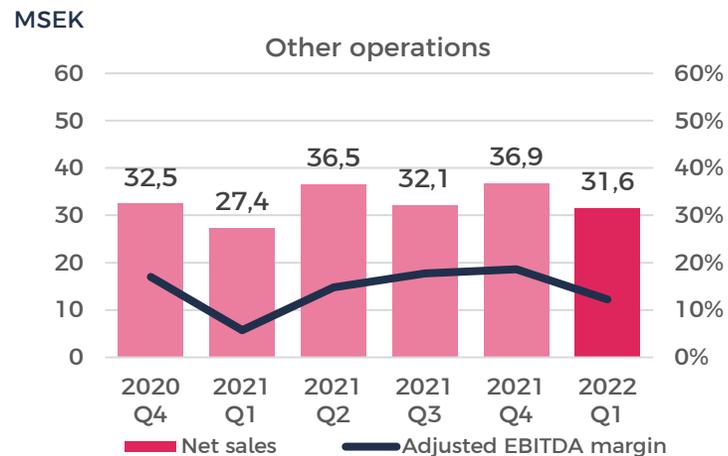


Q1 2022 Segment Financial Highlights

Other operations

- Net sales increased to MSEK 31.6 (27.4) and ARR was MSEK 26.0 (25.0)
- Organic net sales growth of 15.1%
- Organic ARR growth of 3.6%
- Adjusted EBITDA was MSEK 3.8 (1.6) and the adjusted EBITDA margin was 12.2% (5.7)
- The share of subscription revenue was 60.2% (56.1)

Net sales & Adjusted EBITDA margin

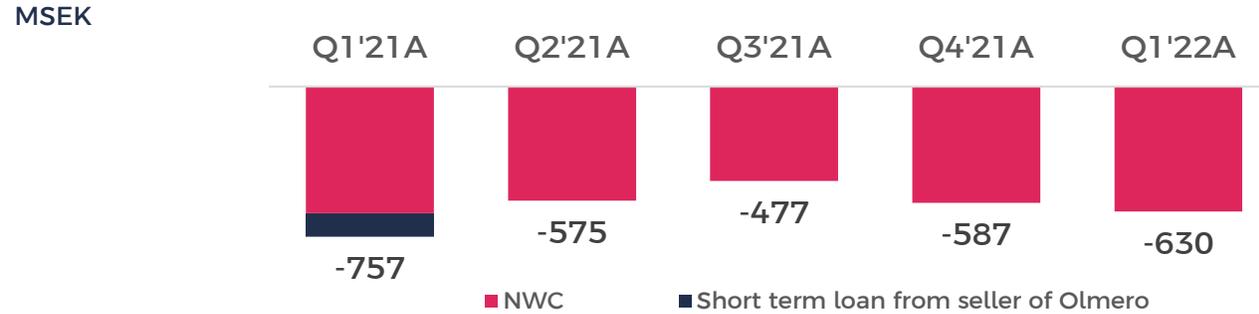


Attractive Net Working Capital Profile and Low Investment Needs

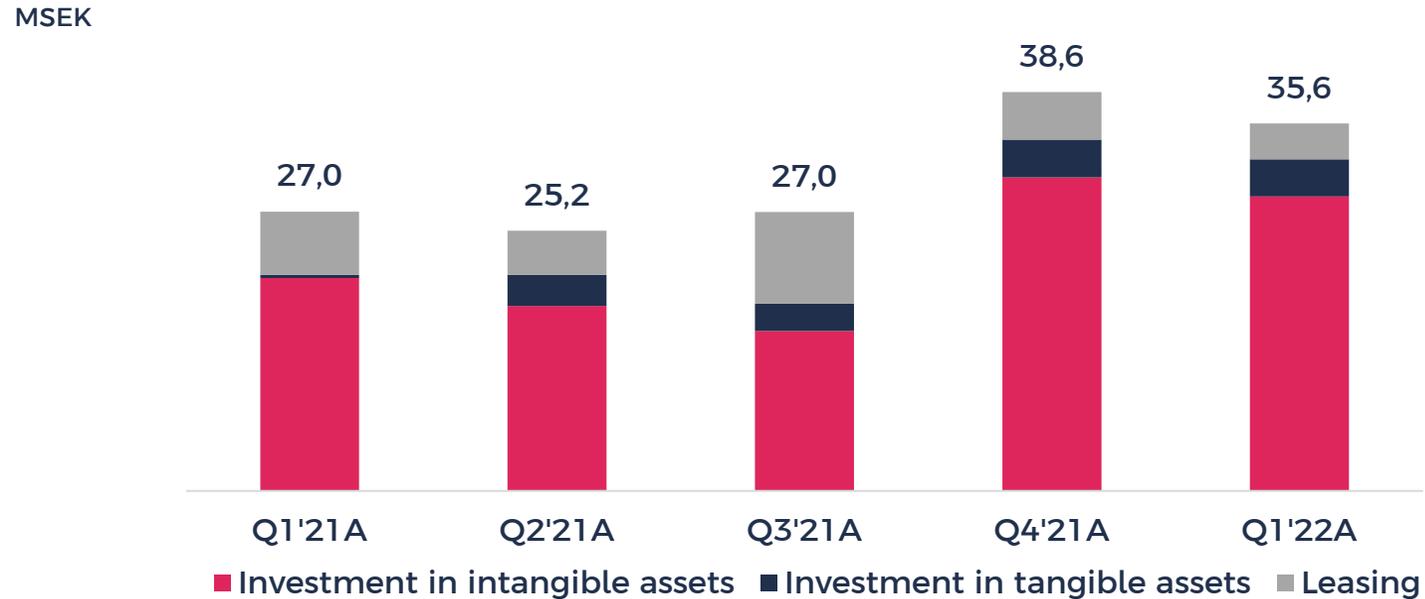
Comments

- Net working capital in Q1 at MSEK -630. The change vs previous quarter is mainly explained by higher deferred revenue in Q1.
- Majority of capital expenditure relates to development of software platforms, by own staff and external IT consultants.
- Limited need for investments in tangible assets.

Net Working Capital Per Quarter



Capital Expenditure Per Quarter



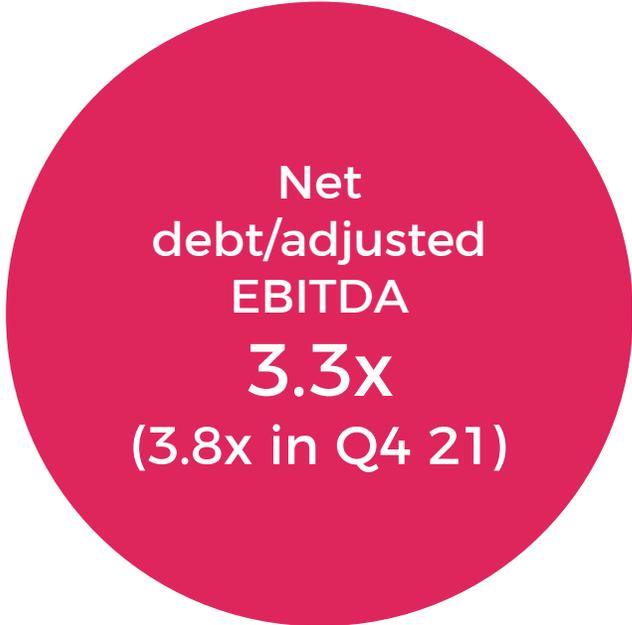
Leverage close to financial target

Strong cash flow generation

- Cash flow from operating activities, before changes in net working capital was MSEK 105.8 (-24.8) in Q1
- Changes in net working capital was MSEK 39.5 (9.8)
- Cash flow from operating activities was MSEK 145.3 (-15.0)
- 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 311.5 (218.4)
- Unutilised credit facilities of approximately MSEK 300
- Interest rate hedge implemented after the end of the quarter



Net
debt/adjusted
EBITDA
3.3x
(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

Market Highlights

Coronavirus and war has caused uncertainty in the construction market

Delayed decisions due to continued material shortages and price volatility

Financial Highlights

Solid organic growth and increased result

Organic ARR growth of 8.2%

Operational Highlights

Post-merger integration and synergy extraction on track

Continued investments in organisation to drive future organic growth

Q&A

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