

Byggfakta Group strengthens its offering in the US

Through its subsidiary BCI Central, Byggfakta Group has acquired all shares in the American company Pantera Global Technology, Inc. (Pantera). Pantera's offering focuses on procurements in the commercial construction sector. The majority of its revenue derives from SaaS-based platform tools to invite sub-contractors to provide quotes on services.

Pantera has operations in all of the US, primarily offering its customers two different SaaS-based tools. Since 2010, they have provided a service for general contractors to identify and invite the best and more relevant subcontractors for a specific construction project. During the procurement, the customer and supplier also manage large portions of their communication about project details through the platform, which significantly streamlines the procurement process. Pantera's own database of subcontractors within the US construction sector currently consists of over 1.1 million companies.

Pantera also offers an automated web-based service aimed at customers to help them verify their subcontractors. The service can, for example, quality assure and verify specific subcontractors' insurance, licences and references.

"Pantera's offering in the US is an excellent complement to our existing e-Tendering offering. Their services create a fantastic opportunity for customers and suppliers to connect at an early stage and collaborate during the tendering process. Moreover, it gives us an even better insight into ongoing projects in the US market, which also strengthens our project information offering. Future potential for this type of service in the US market is huge, not least due to the continued digitalisation of the sector," says Damian Eastman, CO-CEO APAC & US, Byggfakta Group.

In 2022, Pantera had sales of approximately MUSD 1.8 with a strong EBITDA margin. Over 80% of the company's total revenue comprises subscription revenue.

Consolidation of Pantera's operations into Byggfakta Group is scheduled for April 2023. The acquisition is expected to have a marginal impact on Byggfakta Group's earnings per share in 2023.

About Byggfakta Group

Byggfakta Group, headquartered in Ljusdal, Sweden, with origins dating back to 1936, is a leading digital platform providing solutions connecting construction value-chain participants, maximising sales and improving efficiency for its customers. The Company's core offering lies across four product segments, targeting different stakeholders in the construction value chain, namely (i) Project Information – a business intelligence sales lead platform; (ii) Specification – specification software digitalising the specification writing process; (iii) Product Information – an online platform that allows suppliers to showcase their products online, and provides buyers with a comprehensive catalogue of curated construction products; and (iv) e-Tendering - eSourcing and eProcurement software.

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Attachments

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