

BIMobject invests in Prodikt, the sustainability platform

BIMobject has entered into an agreement to acquire 51% of the shares in Greenstone Holding AB, the creator of Prodikt (www.prodikt.com), a leading online platform for construction environmental life cycle analysis. As part of the transaction, BIMobject will also invest a further MSEK 20 to finance Prodikt's continued international growth.

Sustainable construction - a global mega trend

According to the International Energy Agency (IEA), the construction industry accounts for 38% of global CO₂ emissions. To achieve a net-zero carbon building stock by 2050, the IEA estimates that direct building CO₂ emissions would need to decrease by 50% already by 2030, for an average of 6% per year.

The realisation that construction needs to fundamentally change its environmental impact has sparked massive international interest in sustainable construction from governments, financial markets and private companies. The International Finance Corporation (IFC) identifies green buildings as one of the biggest global investment opportunities of the next decade.

Prodikt - the sustainability platform for construction

The current processes to document and optimise a project's environmental impact are costly, manual & time-consuming.

Prodikt is a sustainability platform for construction projects that solves three major problems for the AEC (Architecture, Engineering and Construction) industry

1. Searching for and comparing products based on their sustainability performance
2. Generating climate declarations and project analysis
3. Creating Environmental Product Data (EPD) declarations through the EANDO brand (www.eando.se)

Through the investment, BIMobject and Prodikt will form a strategic partnership, combining BIMobject's user base and global building product manufacturer base with Prodikt's cutting edge software platform, with the ambition to build the world's leading platform for sustainable building design. BIMobject's CFO, Martin Lindh, will be the new Chairman of the Board of Greenstone Holding AB.

Martin Lindh, CFO of BIMobject, comments: *"BIMobject and Prodikt share a common goal - to help the construction industry build better and create a more sustainable future. We also share very similar company cultures, with a strong belief in the combined power of entrepreneurship and technology. I'm very impressed by how the Prodikt team has built a successful software offering in a very short time span, and look forward to working together to scale up the company and deliver on our shared mission".*

Rasmus Ekberg, CEO and co-founder of Prodikt, comments: *"Through Prodikt, users receive qualitative and comprehensive information regarding both the project's and the individual building products' climate impact. The platform also provides a clear overview of the level of circularity and health aspects of the materials used. BIMobject's investment in our company and our partnership will strengthen both companies and provide the AEC community the capability to design more sustainably."*

About the transaction

Under the terms of the agreement, BIMobject will acquire 51% of the shares in Greenstone Holding AB from the founders and investors through payment with 927,062 BIMobject shares. Furthermore, BIMobject will invest MSEK 20 in Greenstone Holding AB through a directed share issue. Subject to Greenstone Holding AB reaching certain financial goals in terms of total revenue and annual recurring revenue for the years 2022-2026, the sellers may receive additional earn-out cash payments, however not exceeding MSEK 14.6 in aggregate.

BIMobject expects the transaction to close in March 2022. After the transaction, Greenstone Holding AB will be consolidated as a subsidiary in BIMobject's financial reporting but continue to operate as a separate business unit.

For more information, please contact:

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About BIMobject

We can't go on building like we do today. BIMobject is on a mission to digitalise construction for a more sustainable future. We're a global marketplace for the construction industry, that provides architects and engineers with the information and inspiration they need to design buildings faster, smarter and greener.

With 2,000+ building product brands* and 100 of the world's top 100 architect firms among our users, we power digital building design worldwide. In 2020, the company had annual net sales of SEK 137 million.

BIMobject's shares are traded on Nasdaq First North under the ticker: BIM.
Certified Advisor: FNCA Sweden AB, info@fnca.se, +46-8-528 00 399.

* Defined as the number of unique brands (including subsidiaries with separate product ranges) with products available for download on bimobject.com.

Press Release
31 January 2022 14:56:00 CET



This information is information that BIMobject is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2022-01-31 14:56 CET.

Attachments

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