

Global Leader in Construction Technology

Q4 presentation
February 2022



Agenda

Company Overview

Q4 2021 Highlights

Financial Update

Summary and Q&A



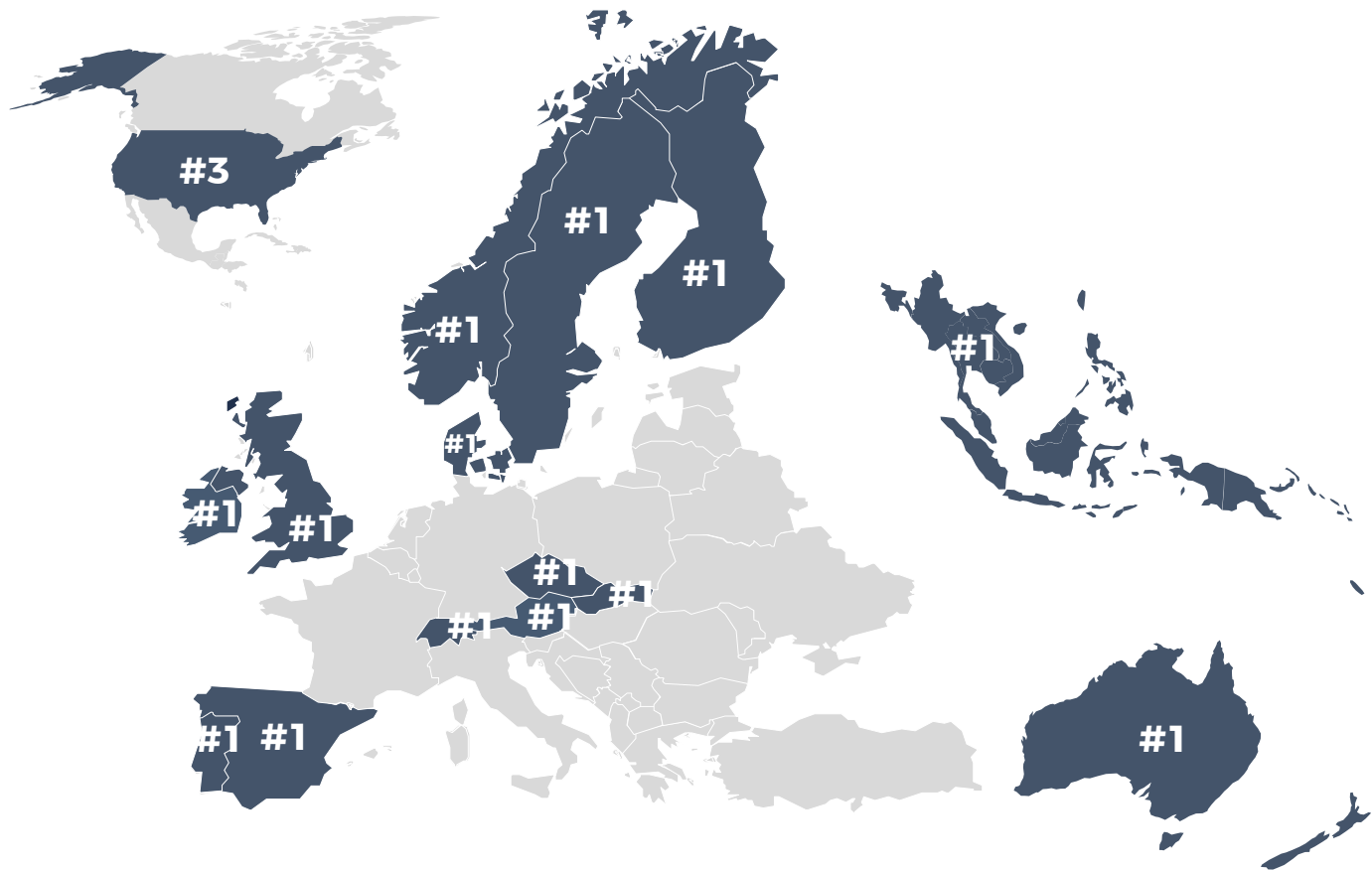
CEO
Stefan Lindqvist



CFO
Johnny Engman

Company Overview

A Leading Market Position...



...With Exceptional Reach And Depth⁽¹⁾ ...



~47,000
Total
Customers



~1,260,000
Active
Projects



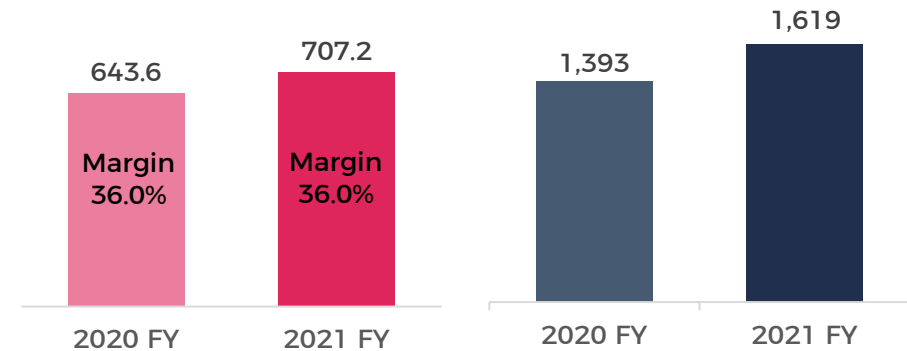
~1,800
Employees

...And A Strong Financial Profile

MSEK

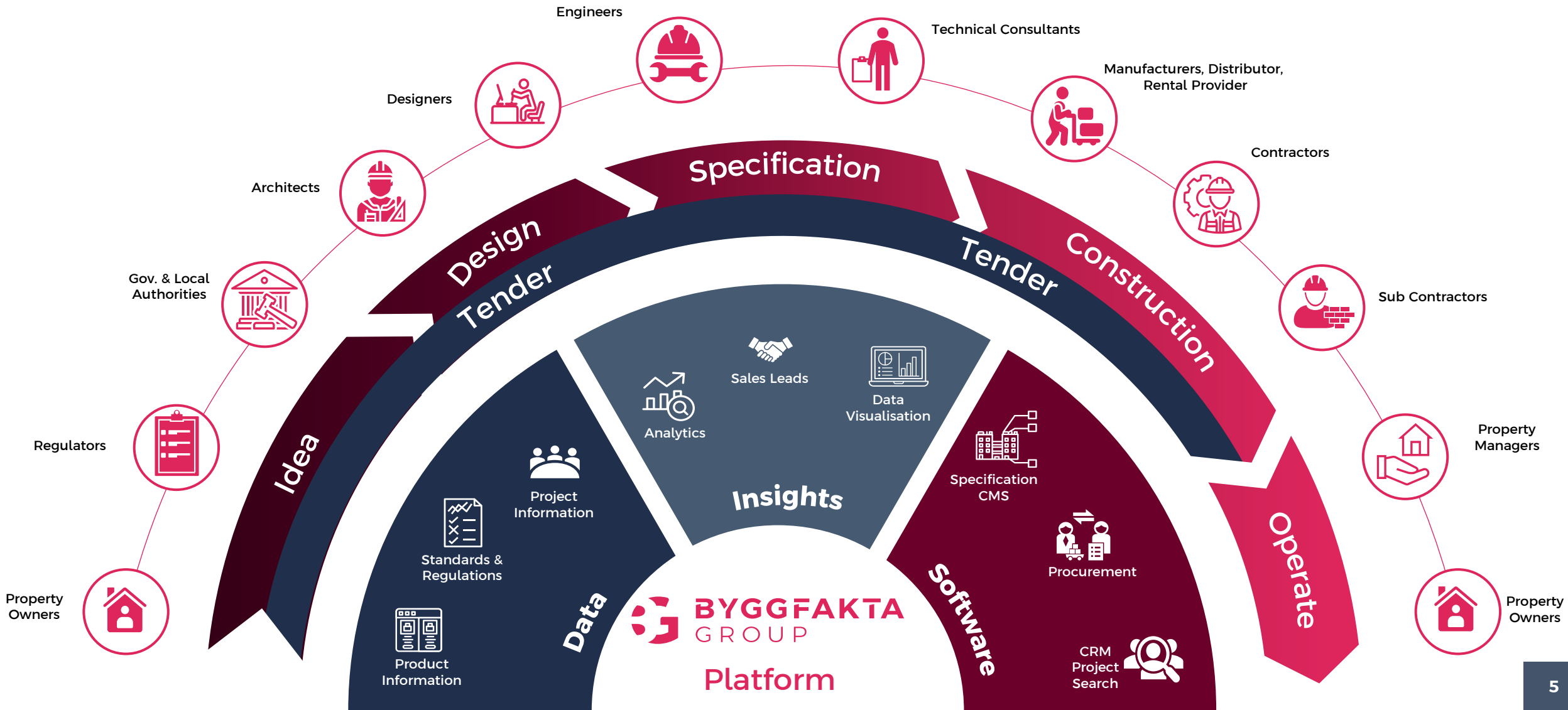
Adj. EBITDA proforma

ARR proforma



Sources: Internal Company estimates. Note: Excludes operations in Canada, Germany and Italy.
1. Consolidated BFG KPIs including newly acquired companies in Q4.

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**



Specification

Construction project specification

Project specification software tools for AEC⁽¹⁾ professionals to develop regulatory compliant project designs



Product Information

Construction product sourcing and selection

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



e-Tendering

Construction product procurement

Procurement software for public and private buyers and suppliers

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



Full Suite Of Software And Data Solutions For The Construction Industry

Highlights of the Quarter

Financial Highlights

Double digit organic net sales and ARR growth

Adjusted FY EBITDA proforma of MSEK 707 and a margin of 36.0%

Operational Highlights

Continued execution of M&A strategy and an active M&A pipeline

Strengthened organisation to support future growth

Post-merger integration and synergy extraction on track

IPO completed on October 15

Market Highlights

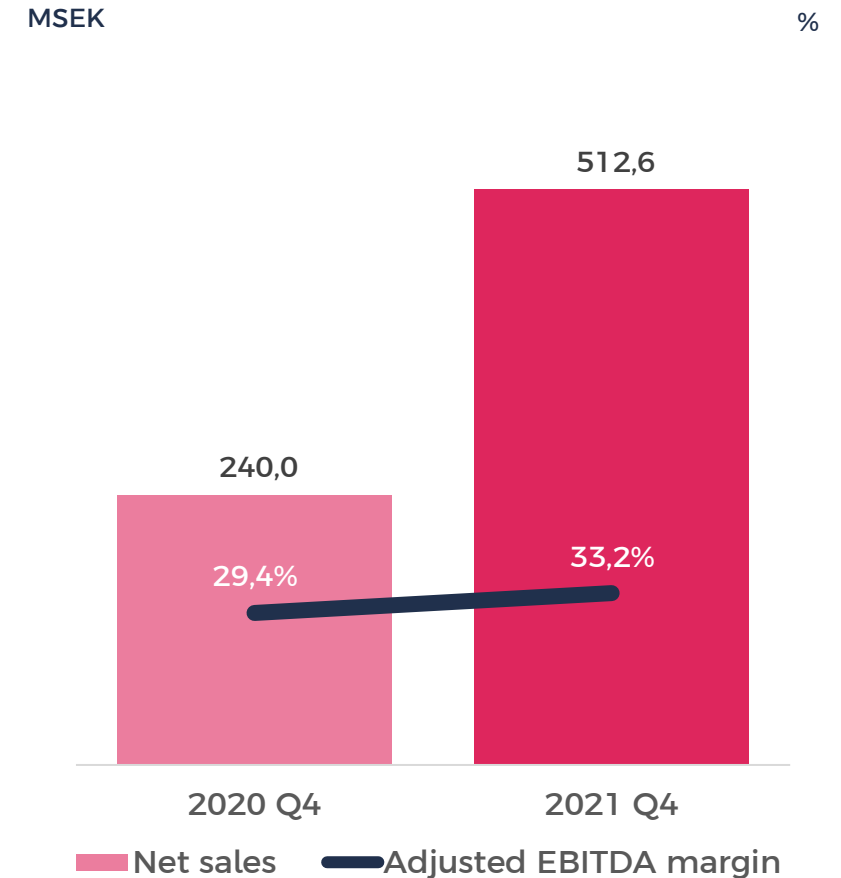
Clear signs of market normalisation regarding lack of materials and personnel

Group Financial Highlights

- Net sales increased 113.5% to MSEK 512.6 (240.0)
- Organic net sales growth of 11.4%
- ARR increased to MSEK 1,619.0 (680.3)
- Adjusted EBITDA increased to MSEK 170.3 (70.7) and the adjusted EBITDA margin to 33.2% (29.4)

- Cash flow from operating activities was MSEK 183.3 (47.3)
- Net debt/adjusted EBITDA proforma of 3.1x
- No dividend proposed

Net sales & Adjusted EBITDA margin



Three pillars of growth through M&A

1. Local market consolidation

- Generate cost and revenue synergies
- Examples: Glenigan, Construdata21, Nexus IT and Forecon

2. New market entry

- Expansion to new geographies while scaling on existing platform and knowledge
- Examples: BCI Media Group, INFO-TECHNO and CIS

3. Expanding value proposition

- Increase customer value proposition will generate additional sales opportunities
- Examples: NBS

Strategic rationale

Common platform

Sales model

Accelerated ARR growth

Scale and cost reductions

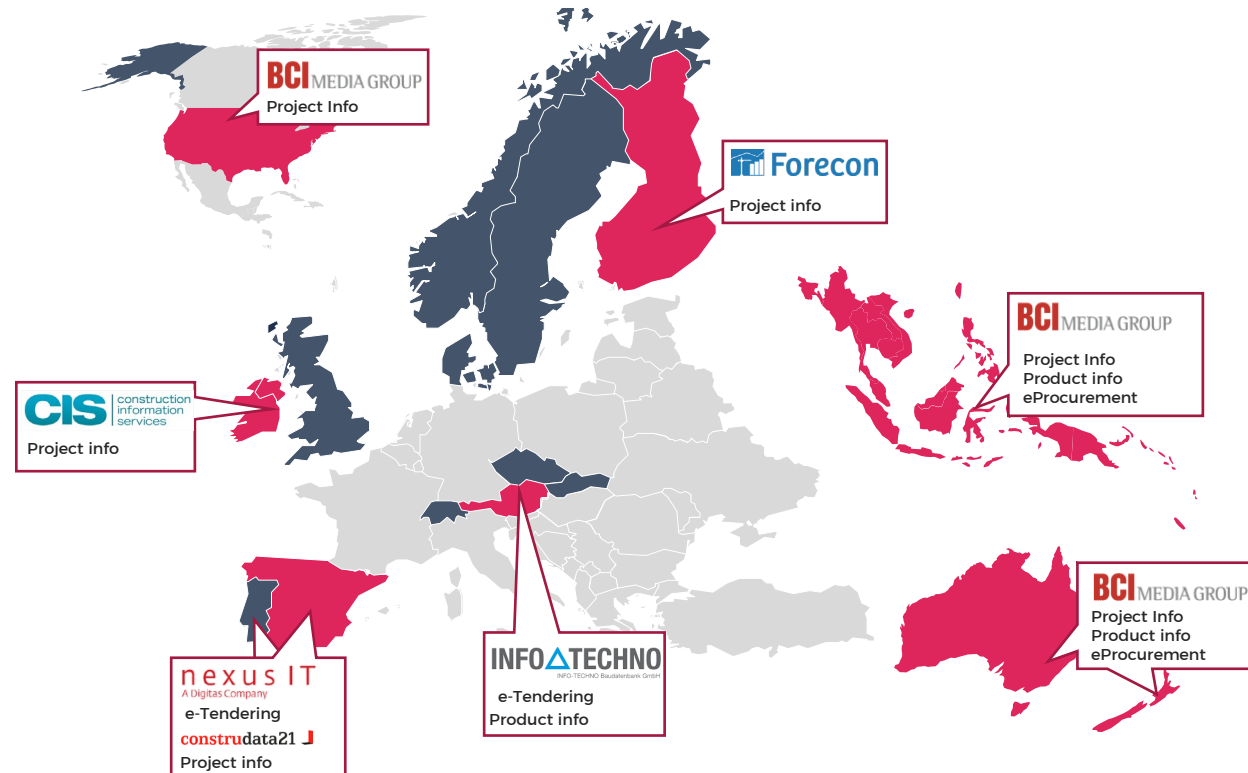
6 acquisitions in Q4 totalling MSEK 350 in annual net sales

MSEK 350

10 acquisitions in FY totalling MSEK 875 in annual net sales

MSEK 875

Continued execution of M&A strategy



- 6 acquisitions completed in the quarter
- Adds total annual net sales of around MSEK 350
 - BCI Media Group (Australia, Asia and US)
 - INFO-TECHNO (Austria)
 - Nexus IT (Spain)
 - Construdata21 (Spain)
 - CIS (Northern Ireland and Republic of Ireland)
 - Forecon (Finland)
- Acquired operations normally have an EBITDA margin of 20-25%

Strong pipeline of future targets

Strategic initiatives to support future profitable growth

- Investments in organisation to drive future organic growth
 - Expanded sales team to capture a large underserved market with strong momentum
 - In-sourcing sales capabilities in Vortal
 - Roll-out of Nordic tender business
- Strengthened group functions
 - Integration support (PMO)
 - IT team (Platform integration)
 - HQ team (Finance, ESG, HR etc)
- Synergy potential
 - Identified efficiency potential through common technology platform in acquired units
 - Synergies related to our sales model, automation and IT to be realised throughout 2022 and 2023



Drivers of sustainability

Environmental	Supporting the industry to deliver net-zero carbon buildings
	Becoming a net-zero carbon business
Social	Social impacts
	Community engagement
Governance	Transparency, responsibility and clear sustainability leadership



What we deliver

- 

Provide building specification and product sourcing services assists customers in pursuing improved environmental outcomes for projects.
- 

Target to become a net-zero carbon business for scope 1, 2 and selected scope 3 emissions by 2030.
- 

Digital platform, contributing to a fair playing field within the industry and ensuring our SME clients get visibility to local markets and project owners.
- 

Relationships with local communities to actively promote opportunities and inclusion.
- 

In-house expertise supported by a clear governance structure ensuring ESG strategy across operations.

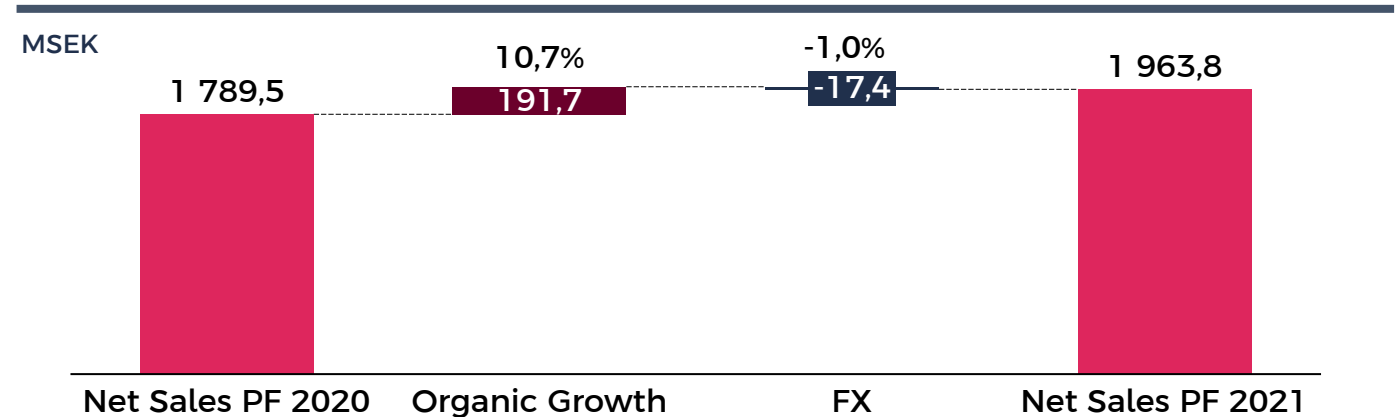
Financial Update

FY 2021 Net Sales And Adjusted EBITDA Proforma

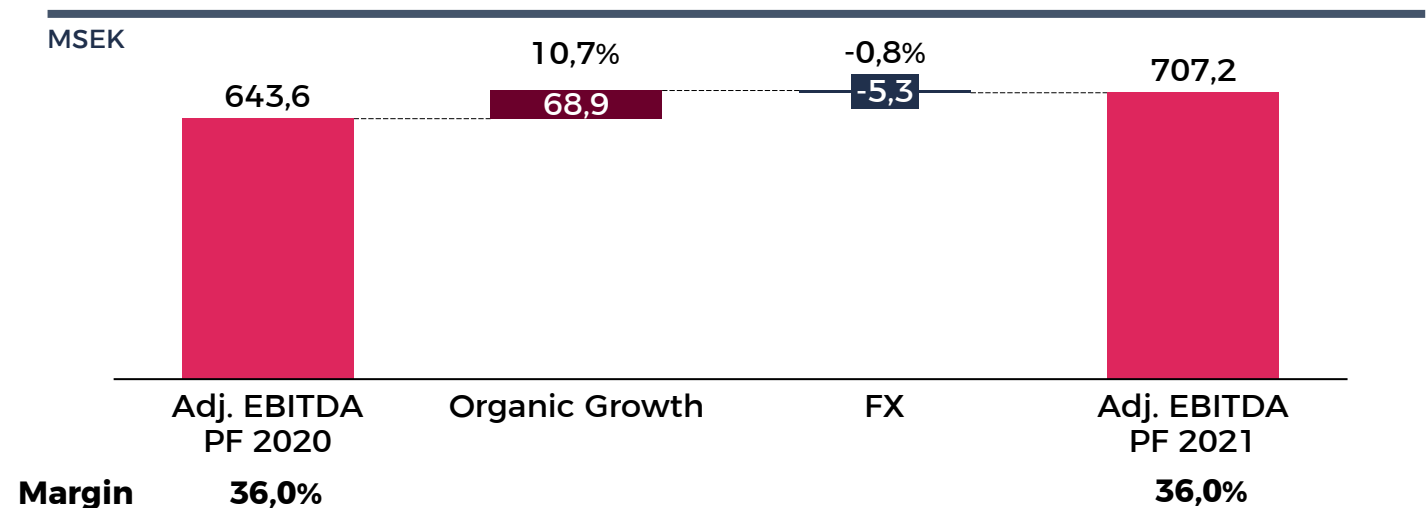
Financial Highlights Proforma

- Proforma full-year net sales increased 10.7%, excluding FX-effects, to MSEK 1,963.8 (1,789.5)
- Proforma full-year adjusted EBITDA increased to MSEK 707,2 (643,6), corresponding to an adjusted EBITDA margin of 36.0% (36.0)
- Net debt/adjusted EBITDA, proforma including 12 months effect of acquisitions was 3.1x (-)

Net Sales Proforma Development



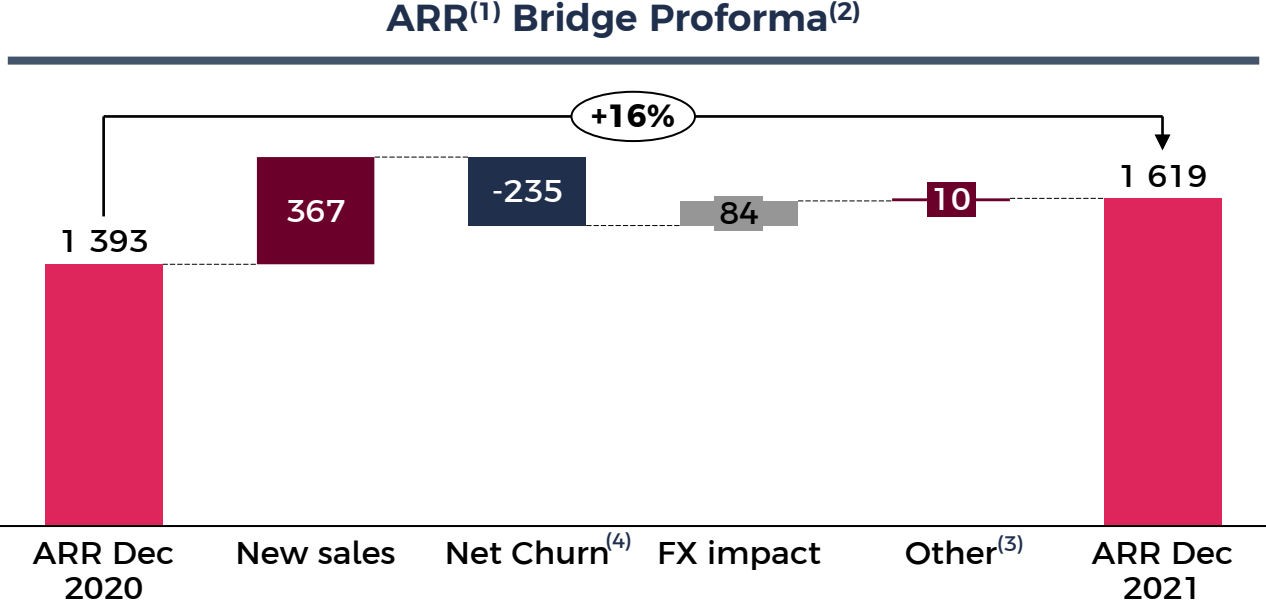
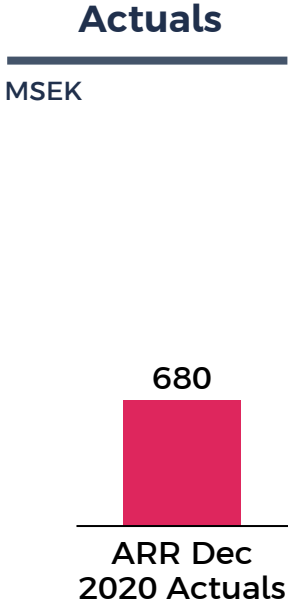
Adjusted EBITDA Proforma Development



Strong Organic ARR Growth Proforma

Comments

- Proforma organic ARR growth of 10.2% in 2021
- ARR growth underpinned by solid new sales and renewals
- Reported share of subscription revenue at 81.7%⁽⁵⁾



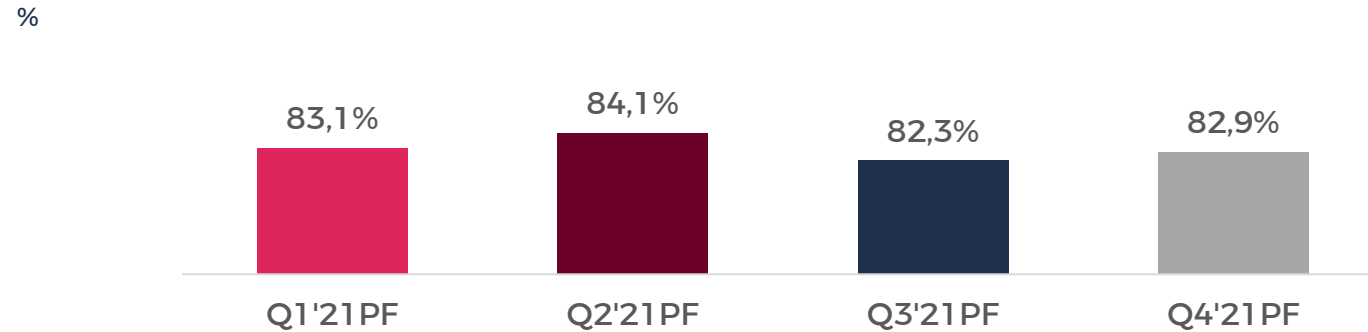
Sources: Company information

(1) The recurring revenue of respective month, recalculated to a 12-month period. The measure indicates recurring revenue during the coming 12 months based on revenue from current customers at the end of the period. (2) Proforma = Number derived from internal accounting systems, unaudited and combined with financials for acquired companies during the period. ARR data of new acquisitions, Construdata, Nexus IT, CIS Ireland and Info Techno are included. (3) 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). (4) Including upsell, downsell and price increase. (5) Based on Q4 Actual net sales.

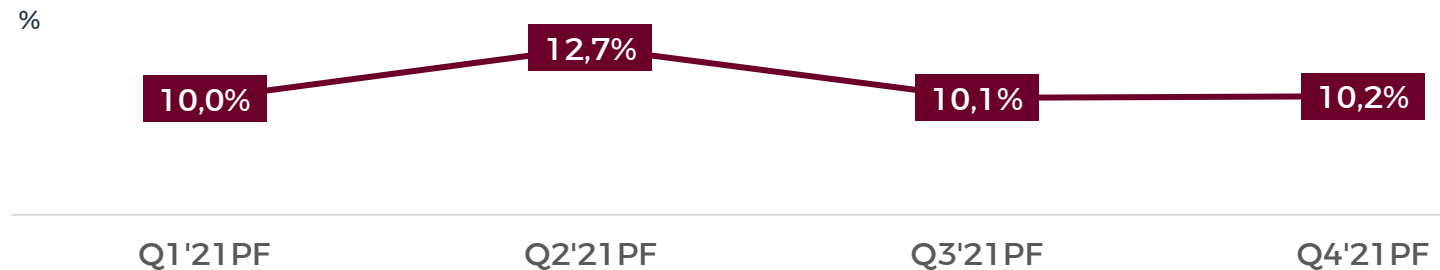
Comments

- Improved net retention proforma
- Continued strong organic ARR growth driven by UK, Nordics and Continental Europe

Net Retention⁽¹⁾ Proforma⁽²⁾



Organic ARR Growth⁽³⁾ Proforma⁽²⁾ YoY



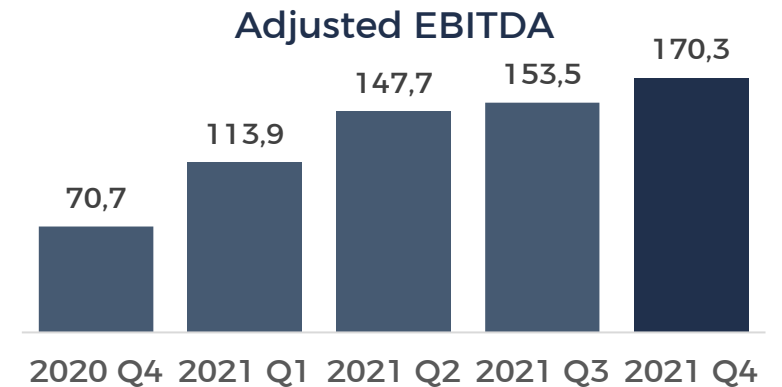
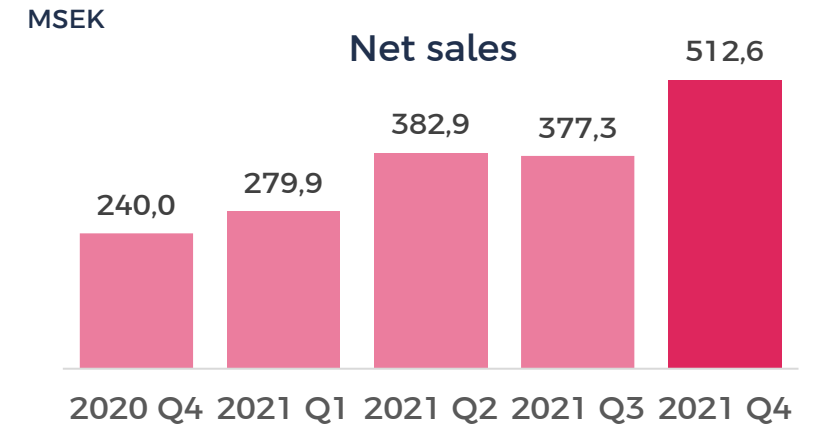
Sources: Company information

(1) Net Retention is the recurring revenue retained from existing customers in a defined time period, including upsell, price increases, downsell, and churn. (2) Proforma = Number derived from internal accounting systems, unaudited and combined with financials for acquired companies during the period. ARR data of new acquisitions, Construdata, Nexus IT and CIS Ireland and Info Techno are included. (3) When calculating organic ARR growth for the first three quarters in 2021, there is one subsidiary in BCI (segment APAC and US construction) where we are missing ARR data for the comparable periods the year before and therefore that subsidiary's ARR data is excluded in the ARR organic growth calculations. The subsidiary was acquired in Q4'20 and is therefore excluded in Q1-Q3 2021. The subsidiary is small, and the Company estimates the effects to be of non-material nature.

Financial Highlights

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 - Organic net sales growth of 11.4%
 - ARR increased to MSEK 1,619.0 (680.3)
 - Adjusted EBITDA increased to MSEK 170.3 (70.7), corresponding to an adjusted EBITDA margin of 33.2% (29.4)
 - Adjusted EBITDA negatively affected by M&A and investments
 - EBITDA was MSEK 158.4 (137.9), including items affecting comparability of MSEK -11.9 (67.2)
-
- Full-year net sales increased to MSEK 1,552.6 (240.0)
 - Full-year adjusted EBITDA increased to MSEK 585.4 (70.7), corresponding to an adjusted EBITDA margin of 37.7% (29.4)

Net sales & Adjusted EBITDA

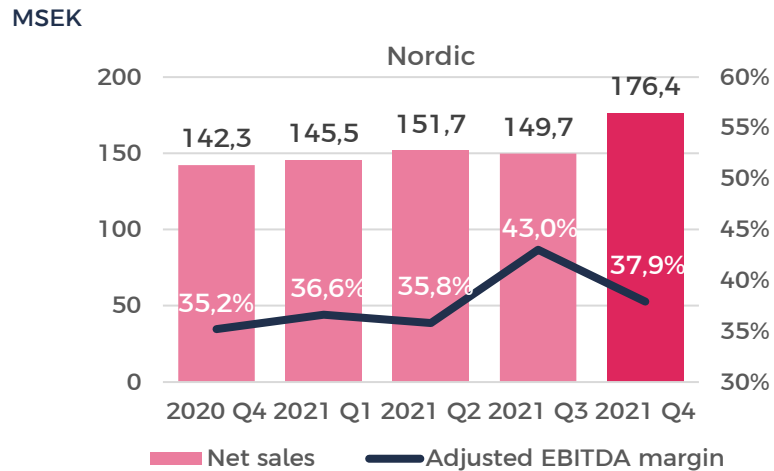


Q4 2021 Segment Financial Highlights

Construction solutions - Nordic

- Net sales amounted to MSEK 176.4 (142.3)
- Organic net sales growth of 13.0%
- Adjusted EBITDA was MSEK 66.9 (50.2) and the adjusted EBITDA margin was 37.9% (35.2)
- Positive long-term margin trend, seasonally strong Q3
- The share of subscription revenue was 75.6% (82.3)
- ARR increased to MSEK 485.9 (430.8)
- Acquisition of Forecon, consolidated as of November

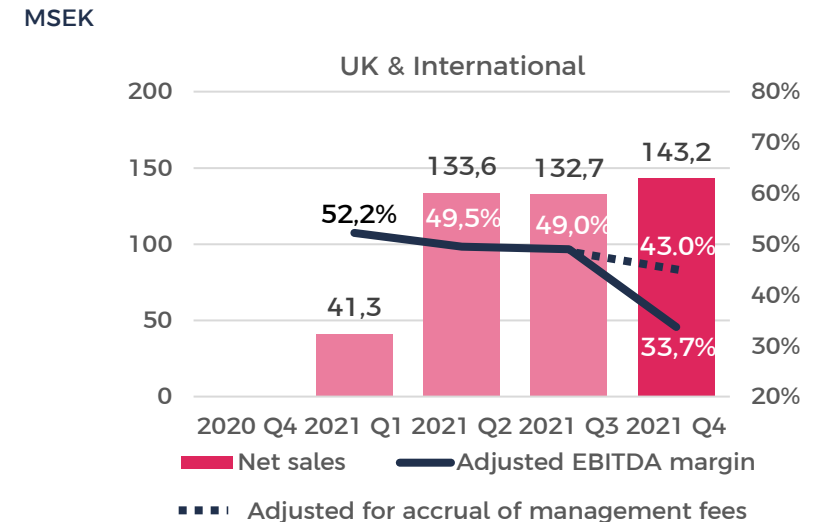
Net sales & Adjusted EBITDA margin



Construction solutions - UK & International

- Net sales amounted to MSEK 143.2 (-)
- Adjusted EBITDA was MSEK 48.2 (-) and the adjusted EBITDA margin was 33.7% (-)
- Adjusted EBITDA negatively affected by MSEK 13.4 regarding accrual of management fees
- Investments in the sales organisation and M&A
- The share of subscription revenue was 88.8% (-)
- ARR was MSEK 538.9 (-)
- Acquisition of CIS, consolidated as of October

Net sales & Adjusted EBITDA margin

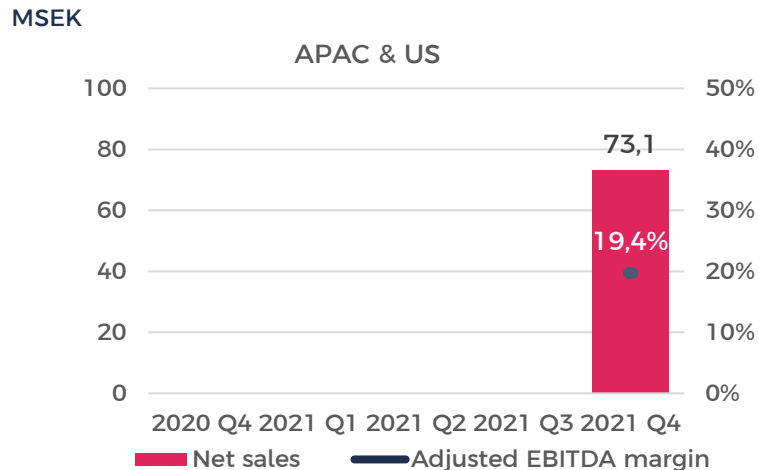


Q4 2021 Segment Financial Highlights

Construction solutions - APAC & US

- Net sales amounted to MSEK 73.1 (-)
- Adjusted EBITDA was MSEK 14.2 (-) and the adjusted EBITDA margin was 19.4% (-)
- Investments in accelerated growth
- The share of subscription revenue was 91.7% (-)
- ARR was MSEK 278.0 (-)
- Segment consist of acquired BCI Media Group, consolidated as of October

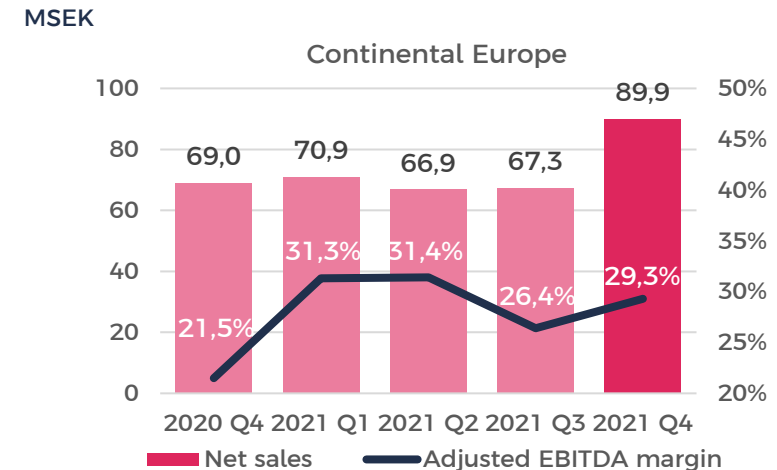
Net sales & Adjusted EBITDA margin



Construction solutions - Continental Europe

- Net sales amounted to MSEK 89.9 (69.0)
- Organic net sales growth of 7.1%
- Adjusted EBITDA was MSEK 26.4 (14.9) and the adjusted EBITDA margin was 29.3% (21.5)
- The share of subscription revenue was 86.2% (85.0)
- ARR increased to MSEK 290.9 (225.4)
- Acquisition of INFO-TECHNO and Construdata21, consolidated as of October as well as Nexus IT, consolidated as of November

Net sales & Adjusted EBITDA margin

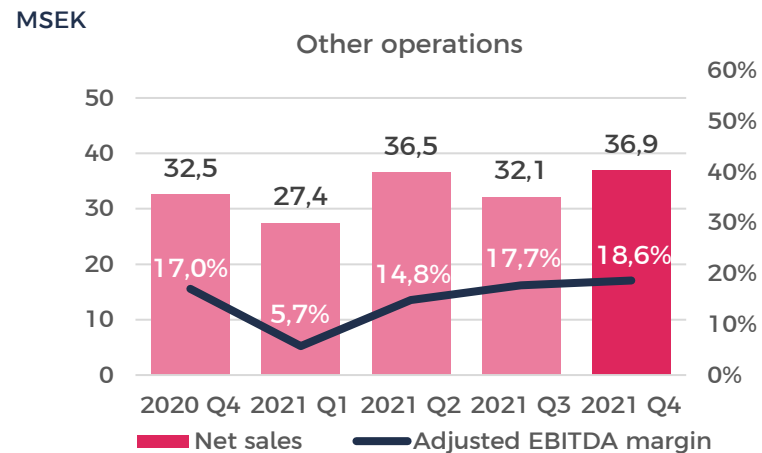


Q4 2021 Segment Financial Highlights

Other operations

- Net sales increased to MSEK 36.9 (32.5)
- Organic net sales growth of 12.7%
- Adjusted EBITDA was MSEK 6.9 (5.5) and the adjusted EBITDA margin was 18.6% (17.0)
- The share of subscription revenue was 50.4% (44.9)
- ARR was MSEK 25.3 (24.1)

Net sales & Adjusted EBITDA margin

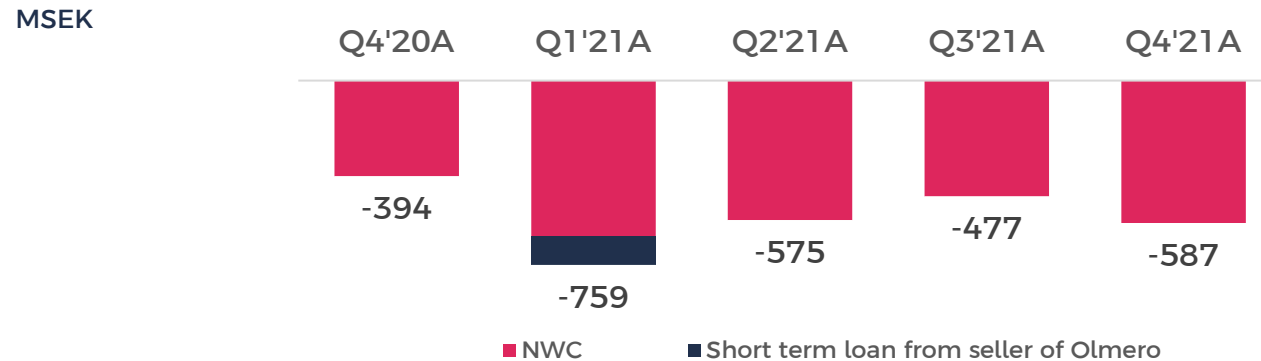


Attractive Net Working Capital Profile and Low Investment Needs

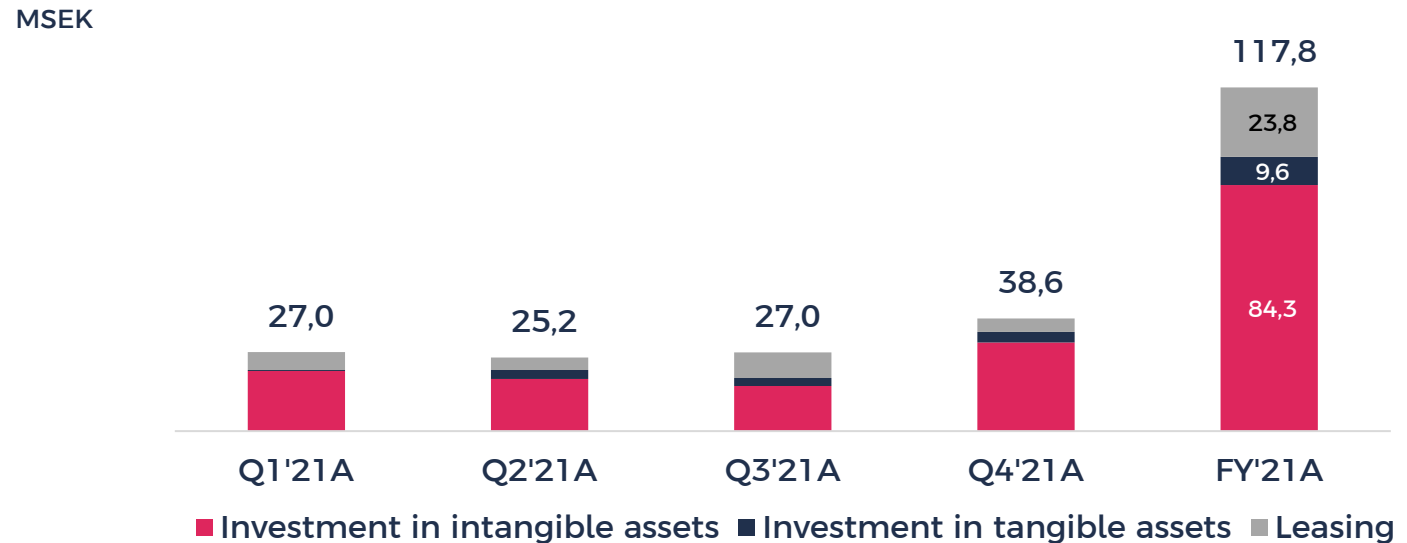
Comments

- Net working capital in Q4 at MSEK -587. The improvement is mainly explained by consolidation of BCI in October and higher deferred revenue in Q4.
- 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




Strengthened Capital Structure

- IPO and share issue on October 15
- Share issue of MSEK 3,263 before transaction costs to refinance existing loan portfolio with new credit facilities
- Set-off issue of approximately MSEK 1,109 in order to settle shareholder loans
- Strengthened capital structure to further enable M&A strategy, supported by strong cash flow generation

Strong cash flow generation

- Cash flow from operating activities, before changes in net working capital was MSEK 128.3 (-31.5) in Q4
- Changes in net working capital was MSEK 55.0 (78.9)
- Cash flow from operating activities was MSEK 183.3 (47.3)
- Cash outflow related to acquisitions, excluding BCI, of approximately 240 MSEK in Q4



Net
debt/adjusted
EBITDA
proforma (incl.
IFRS16)
3.1x

Financial Targets And Dividen Policy

Growth	<ul style="list-style-type: none">• Byggfakta aims to achieve an annual organic sales growth of at least 10 percent driven by double digit organic ARR growth<ul style="list-style-type: none">• 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	FY 2021 Proforma net sales growth, excluding FX-effects, of 10.7% Proforma ARR growth, excluding FX-effects, of 10.2%
Margin	<ul style="list-style-type: none">• Byggfakta aims to achieve an EBITDA margin of at least 40 percent in the medium-term	FY 2021 Proforma adjusted EBITDA margin at 36.0%
Capital Structure	<ul style="list-style-type: none">• Byggfakta aims to maintain a net debt / EBITDA ratio below 3.0x excluding temporary impact from acquisitions	FY 2021 Net debt/adjusted EBITDA proforma (incl IFRS 16) of 3.1x
Dividend Policy	<ul style="list-style-type: none">• 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	2021 FY No dividend proposed

Summary and Q&A

Financial Highlights

Double digit organic net sales and ARR growth

Adjusted FY EBITDA proforma of MSEK 707 and a margin of 36%

Operational Highlights

Continued execution of our M&A strategy and an active M&A pipeline

Strengthened organisation to support future growth

Post-merger integration and synergy extraction on track

Market Highlights

Clear signs of market normalisation regarding lack of materials and personnel

Q&A

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