



Redeye SaaS Event 2024

JUNE 6TH, 2024

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SaaS for SME construction companies

Industry challenges

- 0-5% margins -> High level of bankruptcies
- High level of conflict between construction company and customer
- High level of accidents and deaths
- Increasing demand for documentation and reporting

SmartCraft digital solutions

- Business overview and insight with control of people and material costs
- Digital flow of documentation to avoid conflict
- Safety at your fingertips
- Digital quality assurance to build according to rules and regulations

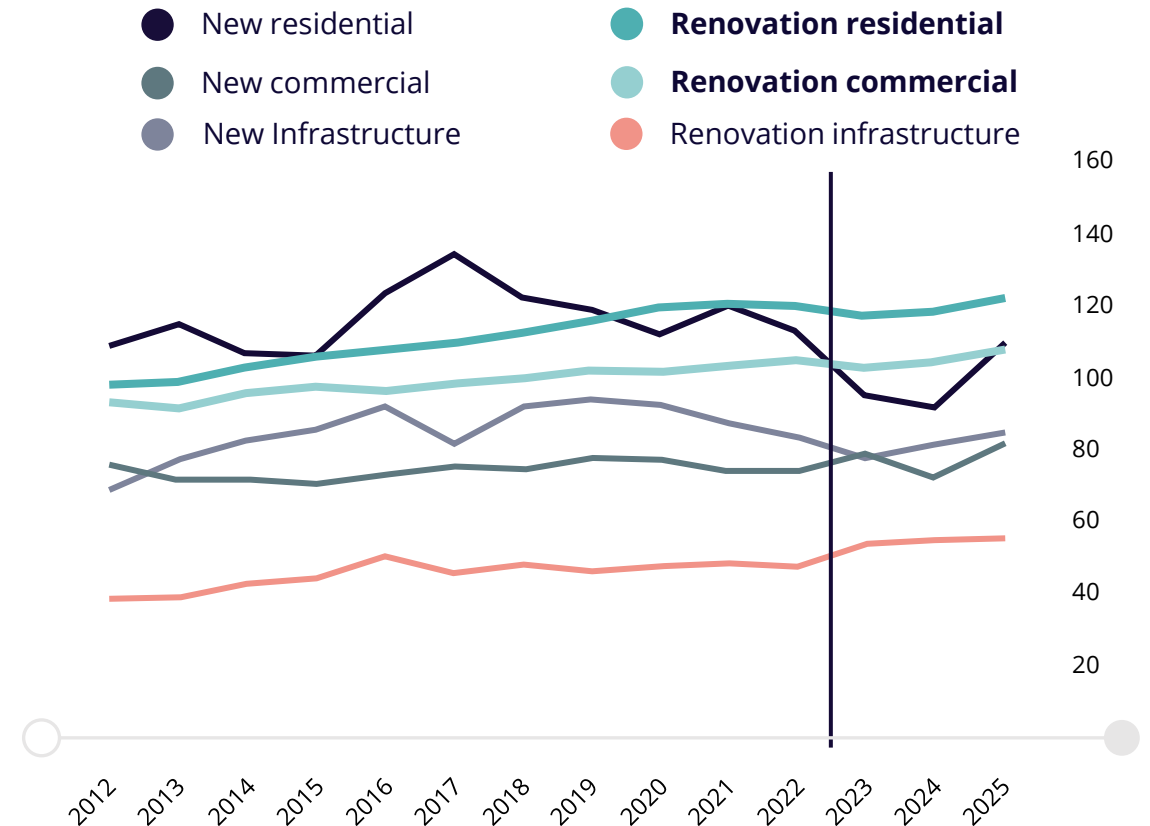


Renovation is our target segment

Renovation is our target market

- Large market, bigger than new build
- Less volatile, with consistent growth
- Downturn in new build affects the large construction companies, engineers and architects
- Existing buildings have constant demand for renovation, maintenance and service
- Energy efficiency drives further demand for renovation
- Ongoing digitalization of a digitally immature market

Norwegian construction market by segment, bNOK



Source: Prognosesenteret, 2023

Q1 2024 financial highlights

Continued strong growth, consistently high margins and low churn



MNOK 401

Annual Recurring
Revenue
+16%



33%

Adjusted
EBITDA-capex
+2 p.p.



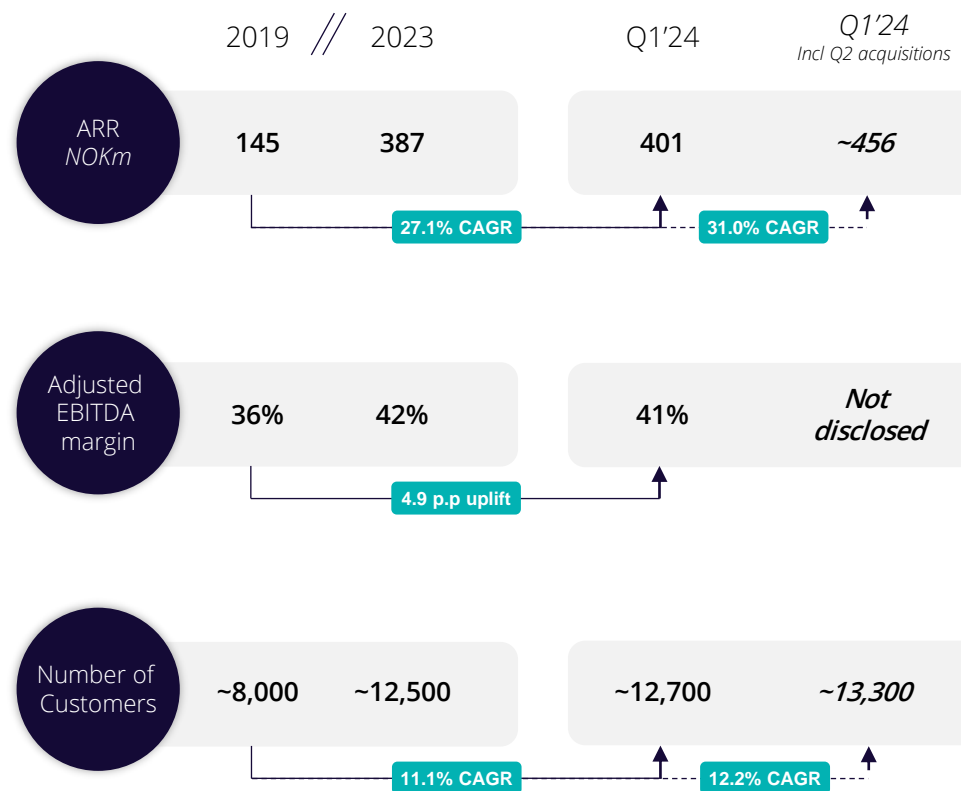
7%

Stable churn

Leading position in the Nordics

- Consistent and solid growth before and after the IPO in June 2021
- Constantly gaining market share
- 16 offices in Sweden, Norway, Finland and UK
- ~260 employees incl. latest acquisitions

Solid performance over time

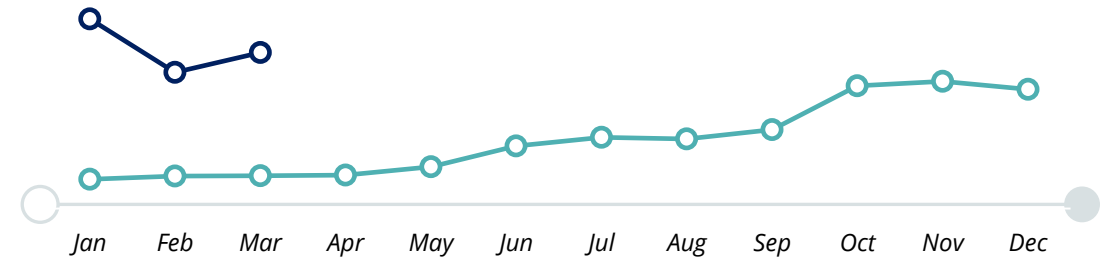


Good growth in marketing & sales efficiency

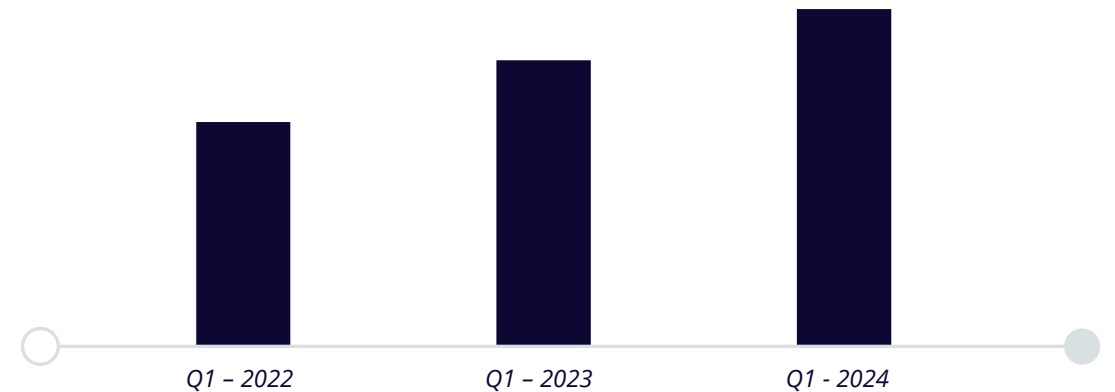
- +643% brand exposure¹ (Y/Y) to secure market position
- 18% more inbound leads (YoY)
- 17% more sales meetings (YoY)
- Great focus on the electro industry
 - Attended Sähkö Trade Fair (largest electro gathering Finland)
 - Attended Elektromessen in Norway

*1 Visibility of SmartCraft communication in different media channels

Brand exposure for the SmartCraft Group



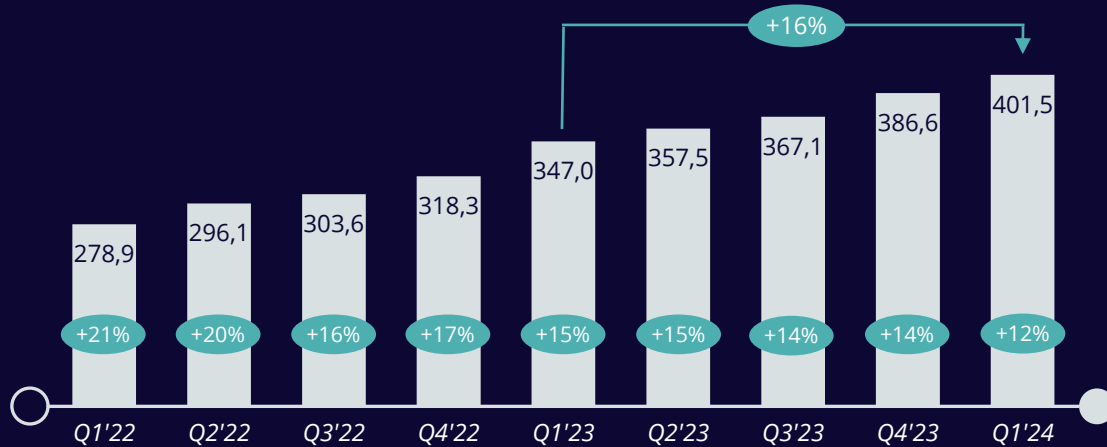
Inbound leads YoY



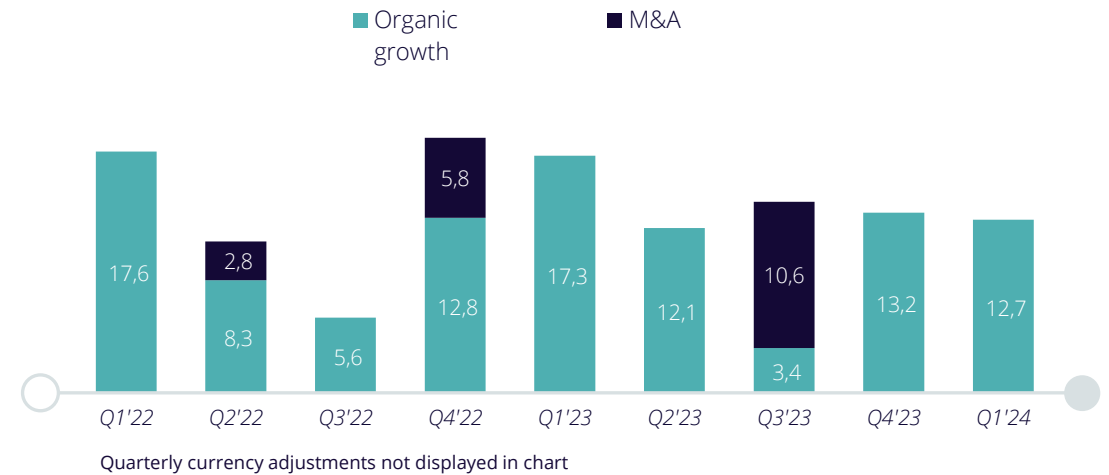
High growth in recurring revenue as basis for success

- 16% growth in ARR
 - 3.3% organic growth quarter-over-quarter
 - CPI price increases spread throughout year and implemented at time of contract renewal
- Good performance in new sales
 - Good traction in the market, new sales higher than Q1'23
 - Growth hampered by increased downgrades

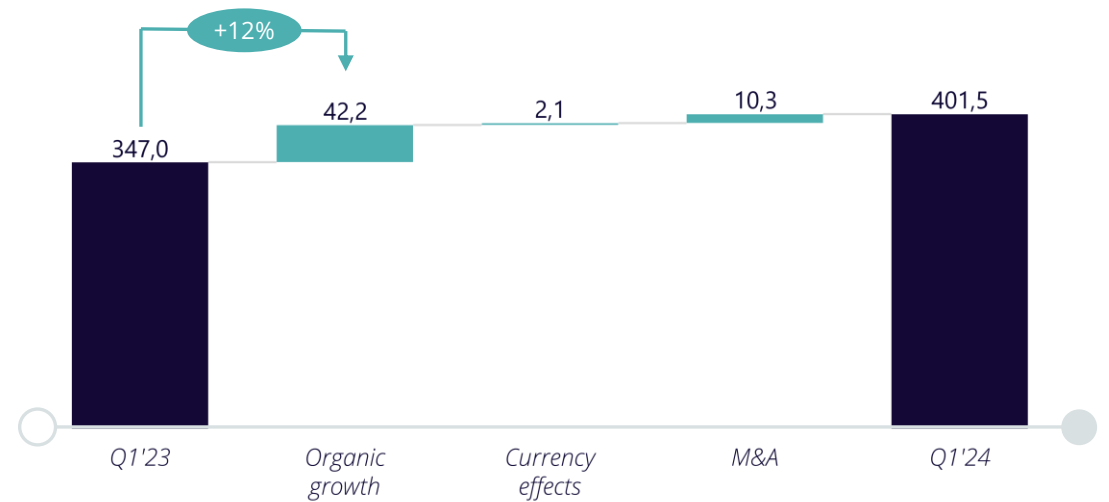
ARR development, mNOK



Quarterly ARR growth history, mNOK

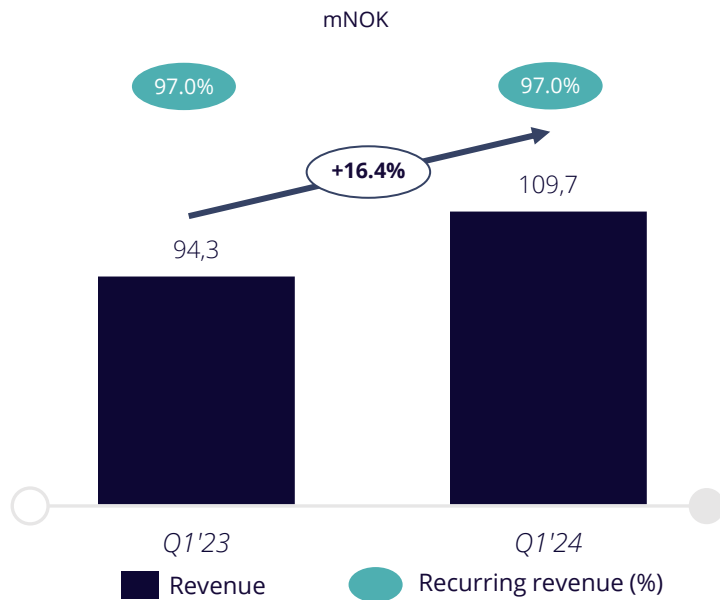


ARR bridge YoY, mNOK



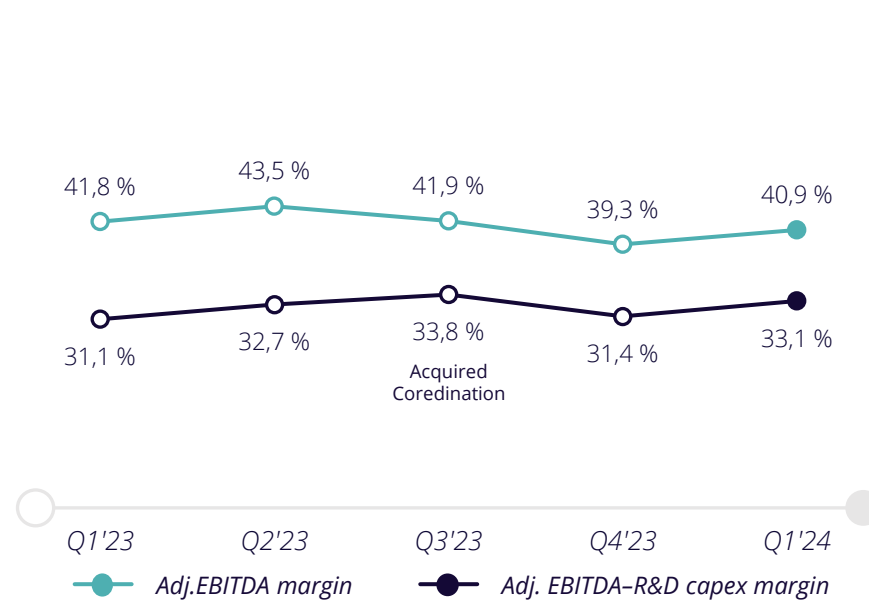
Continued growth in revenue and strong profitability

Solid YoY revenue growth



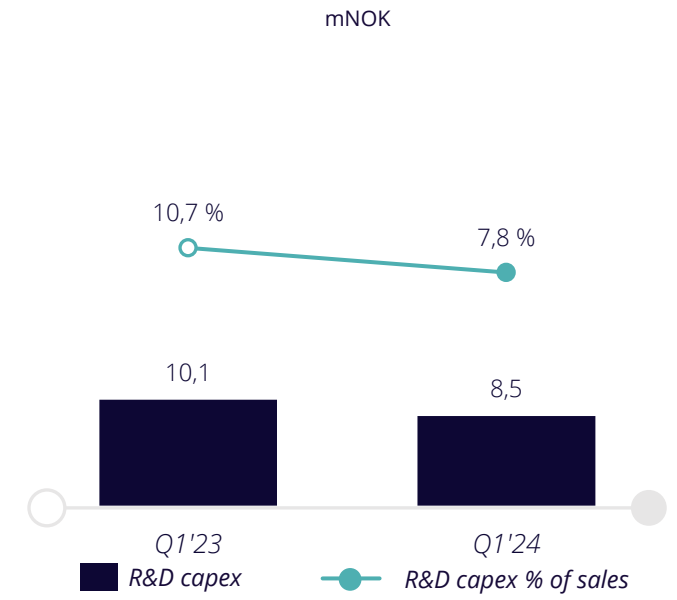
- Maintaining high recurring revenue share
- 12% organic growth in annual recurring revenue

Consistently high profitability



- Flexible business model enables positive margin growth both short-term and long-term

R&D capex

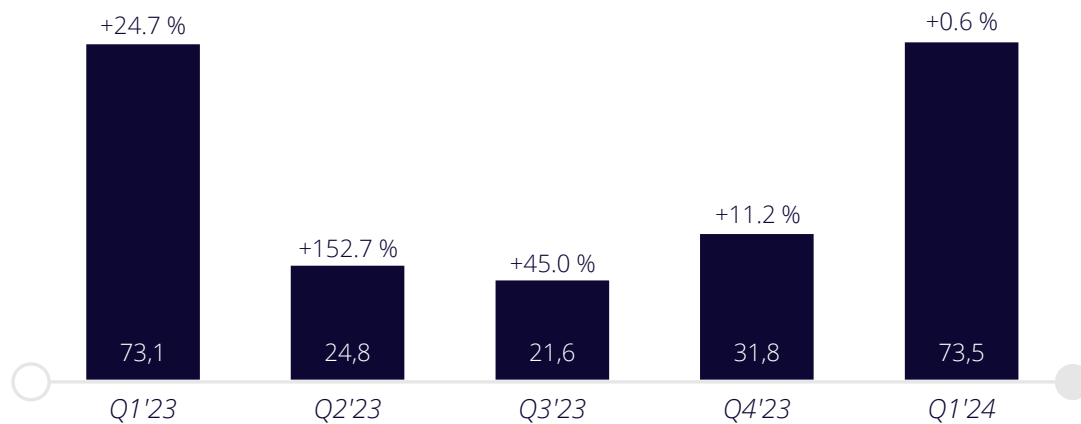


- New projects in a research phase
- Development of SmartCraft Core and integrations for cross sale and upsales
- Expecting ~9% for FY'24

Solid financial position and strong cash flow

- to support growth strategy and M&A activity

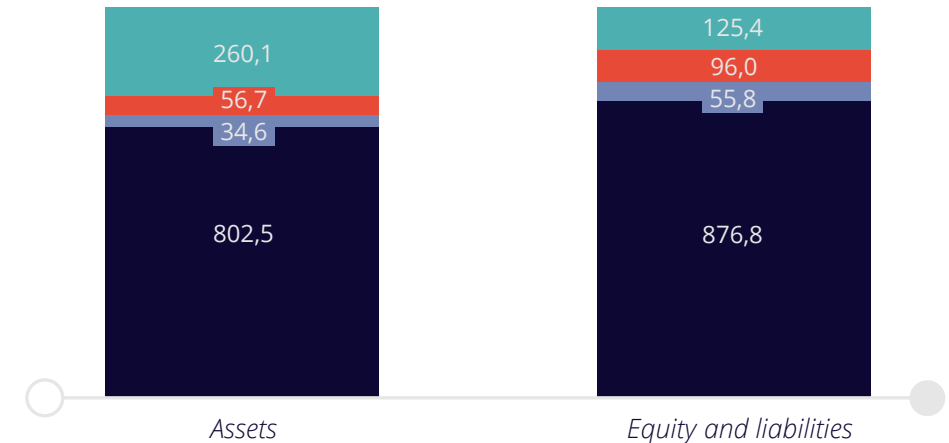
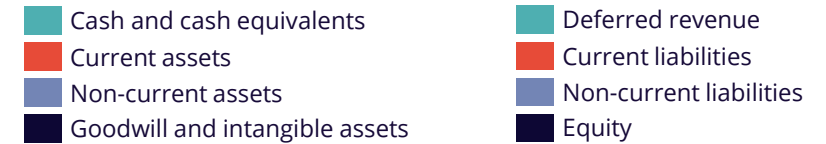
Operating cash flow
mNOK, YoY growth



- Tax payments 7 mNOK higher in Q1 2024 compared to Q1 2023
- Cash positive all quarters (seasonally strong Q1)
- YoY cash increase in all quarters
- Cash generated from operations enables strategic investments and M&A

Balance sheet, March 31, 2024

mNOK

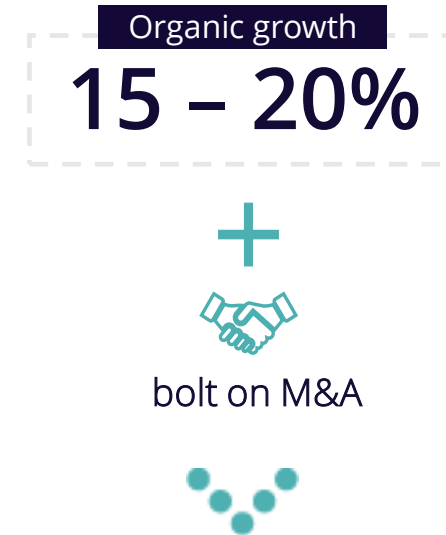


- Net cash positive
- Negative net working capital driven by customer prepayments
- Holds 1,93% (~3,3m) shares, per the end of April

Key focus to ensure continued profitable growth

- Customer centric business model
- Continue with marketing and sales excellence to build solid new customer pipeline
- More sales automation & self service
- Use our flexible business model to be prudent on costs
- Value accretive M&A

Medium-term financial targets remain unchanged



Margin expected to increase due to scalability of the business

Short-term considerations:

Impact from acquired companies last 12 months

M&A

- Locka acquired 15th April
- Clixifix acquired 2nd May

clixifix®

 **LOCKA**



~ ARR NOK 55 million



~ 600 customers



+ 55 employees



+ Massive TAM expansion
into the UK

Q&A

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We continue to deliver on our profitable growth journey

- Continue to deliver on strategy
- Reduced operational risk
- Consistent strong operational cash flow