

Q4 2024.

Continued growth, but not in line with cost development

Q4 in short.



Revenue
141 MSEK
(136)

Recurring Revenue is
>80% of Net Sales



SaaS +27%
46 MSEK

Continued momentum
in SaaS growth



Profitability
5.2%EBIT
(12.7%)

Excl 4.7 MSEK
one-offs

Q4 highlights.

- Strong ACV 14 MSEK (9 MSEK)
 - Contracts with Danish municipalities, Kompetencesekretariatet and within the Swedish defence sector
 - Lasernet business with 23 deals in Dynamics ERP
- Continued tech development for modernization in the product platform drove extra costs
- We put the cyber attack behind us
- Calibrating costs to make sure we can invest in Lاسernet growth
- Good Delivery in our consulting business 27,5 MSEK especially important for Public

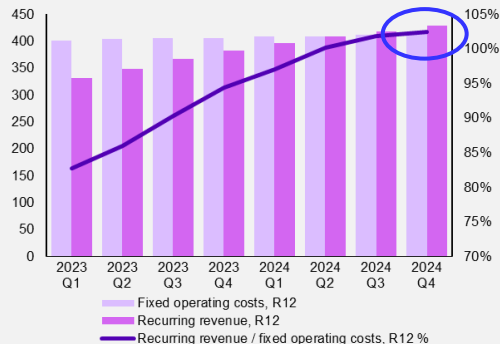
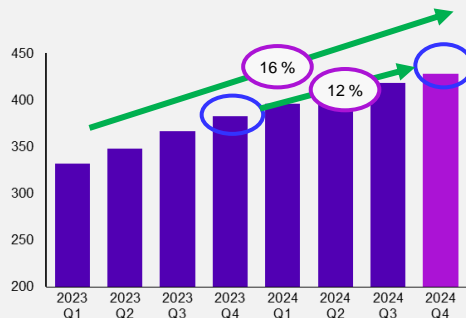
Growth on track, cost base being addressed.

(SEK 000)	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
SaaS	28 113	32 135	33 679	36 062	38 373	41 716	43 896	45 928
Support and maintenance	60 115	62 339	65 454	64 888	63 489	65 057	65 182	64 809
<i>Recurring revenue</i>	<i>88 228</i>	<i>94 474</i>	<i>99 133</i>	<i>100 951</i>	<i>101 861</i>	<i>106 773</i>	<i>109 078</i>	<i>110 737</i>
License	2 836	7 924	1 929	6 070	1 318	3 628	850	2 716
<i>Software revenues</i>	<i>91 064</i>	<i>102 398</i>	<i>101 062</i>	<i>107 021</i>	<i>103 180</i>	<i>110 401</i>	<i>109 928</i>	<i>113 453</i>
Deliveries	36 571	35 086	22 754	29 200	22 120	22 345	20 068	27 450
Net sales	127 635	137 484	123 816	136 221	125 299	132 746	129 997	140 903
Sales expenses	-15 926	-16 340	-14 241	-15 413	-13 549	-15 709	-14 977	-17 015
Other costs	-27 661	-30 480	-28 500	-32 569	-29 779	-32 975	-31 456	-34 328
Personnel costs	-73 352	-75 321	-65 304	-72 319	-74 203	-72 469	-65 456	-77 718
Capitalized development costs	12 651	13 740	13 434	17 052	13 551	13 517	14 821	13 137
Total operating expenses	-104 288	-108 401	-94 610	-103 249	-103 981	-107 636	-97 068	-115 924
EBITDA	23 348	29 083	29 206	32 973	21 319	25 110	32 929	24 979
%	18,3%	21,2%	23,6%	24,2%	17,0%	18,9%	25,3%	17,7%
Items affecting comparability	-	-	-1 465	-	-	-	-6 061	-4 703
Depreciation/amortization	-16 283	-16 142	-16 153	-15 722	-16 865	-17 189	-17 259	-17 699
EBIT	7 065	12 941	11 588	17 251	4 454	7 921	9 610	2 577
%	5,5%	9,4%	9,4%	12,7%	3,6%	6,0%	7,4%	1,8%

- Continued good growth in SaaS revenue, **+10MSEK (+27%)**
- Stable delivery in Q4 despite Cyber incident and consistent improvements during 2024
- Net sales up 3% despite decline in license revenue
- Operating expenses up by 12% (13MSEK)
 - Marketing & sales
 - Investing in personnel for future growth & development
- One-off costs of 4.7MSEK related to Cyber incident
- EBIT-adj. of **7MSEK(17MSEK)**

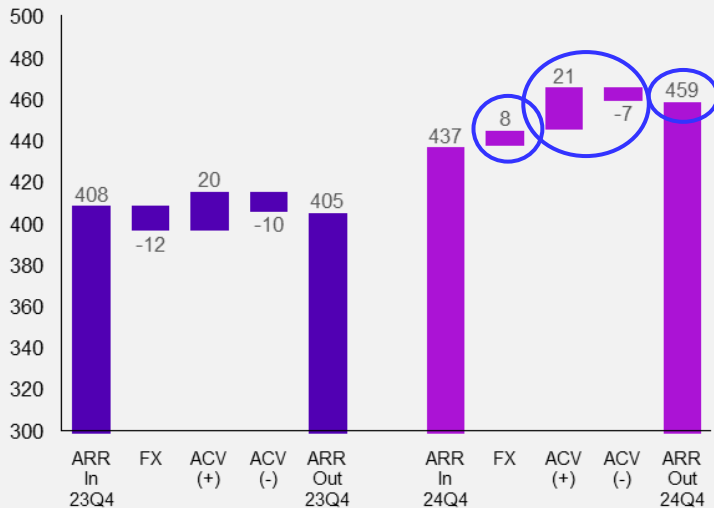
Growth in recurring revenue.

- 428 MSEK in recurring revenue (R12)
- >80 % of revenue
- 12 % yoy growth (R12)
- CAGR >10 % from 2014
 - 16 % over the last two years
- Covers >100 % of fixed operating costs
 - Gives stability and lowers risk



ACV.

- Positive FX effect in quarter of 8 MSEK
- Net ACV of 14 MSEK
 - SaaS: +12 MSEK
 - Support & Maint.: +2 MSEK
- Strong ACV quarter from both businesses
 - Lasernet: +8 (6) MSEK
 - Public: +5 (4) MSEK
 - Platina LS continuing to churn as expected with app 1.5 MSEK
- Outgoing ARR of 459 MSEK.
 - +13% from last year



Pursue Potential Programme.

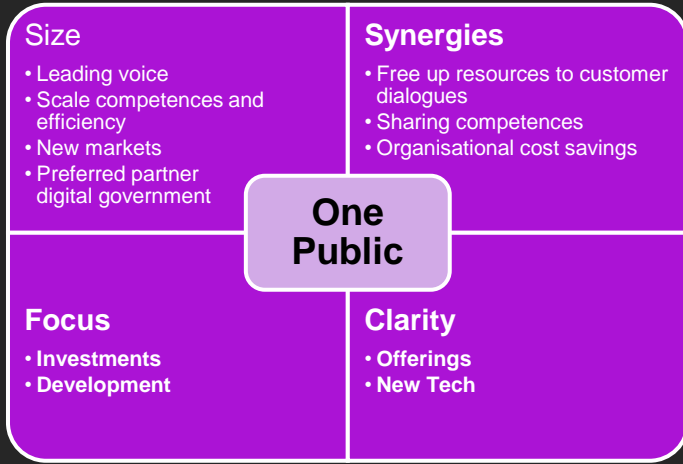


ONE PUBLIC BUSINESS
AREA



CUSTOMER JOURNEY
OVERHAUL IN
LASERNET BUSINESS
AREA

One Public Business Area Transition.



- The first functionality based on our scalable software platform is now being delivered to selected customers

The Lasernet business next step.

The image shows the logos for Lasernet and Munters. The word "Lasernet" is in a purple font, and the word "Munters" is in a blue font. To the left of "Munters" is a blue circular icon containing a white stylized 'M' shape.

Lasernet Munters

- Positive feedback from the Essentials launch and new learnings
- Calibrating costs make sure we can invest in growth
- First deal with IFS and Munters shows value of Lasernet

Financial Targets 2021–2025.

10%

Average annual
revenue growth
2021-2025



70%

Share of
recurring revenue
in 2025



>20%

Gradually
improved EBIT
margin to reach
by 2025



>50%

Dividend policy
of net profit over
time



Key Take Aways.

1. We continue to build recurring revenue
2. First new offering based on our scalable software platform is being delivered
3. Calibrating costs in Lasernet build flexibility for further growth and meet EBIT target
4. Good momentum in our Deliveries

Questions?