



# Aktiespararna: Småbolagsdagar



June 13, 2022

# BuildData Overview

A cloud-based software platform (SaaS) is at the crossroads of ConTech and PropTech



## Vision

- To be a leading disruptive software company in the least digitized sector in the world by partnering with our customers



## Proven & best-in-class solutions

- We sell and develop cloud-based software solutions
- We operate three primary brands; Zutech, Createmaster and Bond Bryan Digital
- Our software is a collaboration tool between stakeholders on a construction project and in the built environment
- Above 95% satisfied customers and insignificant churn
- One of the first to receive the ISO19650 BIM Kitemark



## 20 years track-record

- Listed on Nasdaq First North in 2018
- Founded in 1999 with operations in Dublin, London and Melbourne
- ARR of SEK74m in the last quarter
- 113 employees in the last quarter
- Sales growth of 159% in the last quarter
- c. 80% of revenues come from the U.K.
- Acquired Createmaster in April 2021 and Bond Bryan Digital in December 2021



## Leading markets shares & high quality customer base

- Tier 1 customers including Vistry, Cairn Homes & Taylor Wimpey
- Top class reference projects including the Shard & Wembley
- Delivered over 2,500 projects for more than 400 customers
- More than 20% market share in our target segments

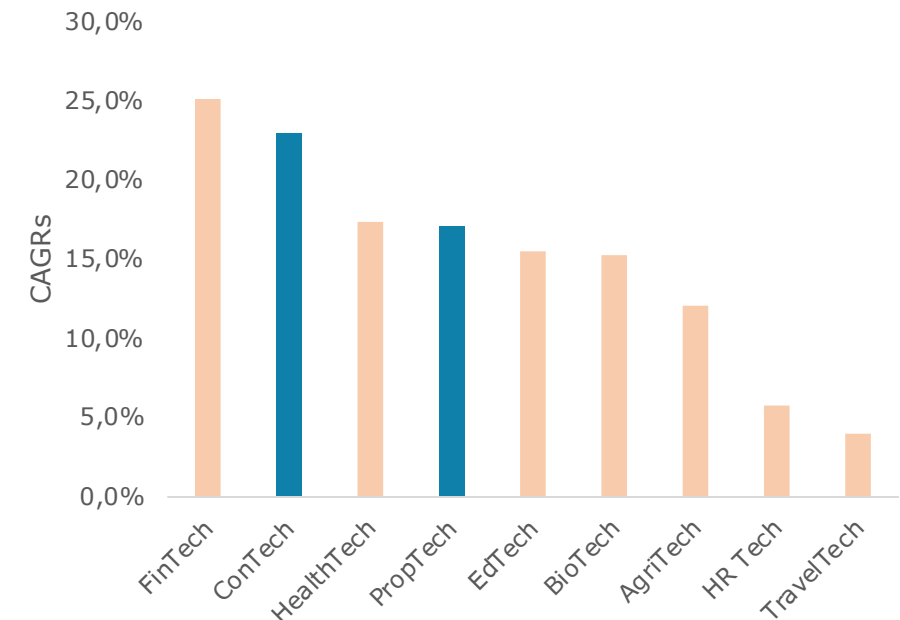
# Digitization Index and Market Growth

The construction industry is the largest industry in the world but the second least digitized ...



Source: McKinsey Global Institute industry digitization index. Company information

...But one of the fastest growing sectors in technology



# The Building Lifecycle And Digitization

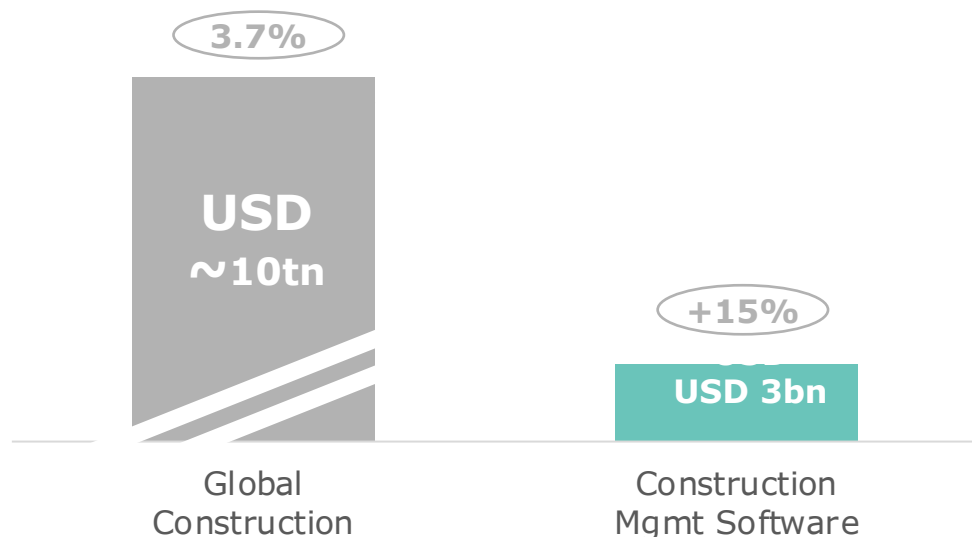
We are focused on White Spots and the main Capital Stakeholders that benefit from Asset Data throughout the Building Lifecycle

Rate of Digitization of Stakeholders & Involvement in the Building Lifecycle

	Design	Preconstruction / Planning / Tender Management	Construction	Handover	Operations / Facility Management
Architects	✓✓✓	✓✓✓			
Consultants	✓✓✓	✓✓✓			
Main Contractors		✓	✓✓✓	✓✓✓	
Subcontractors		✓	✓✓✓	✓✓	✓✓✓
Housebuilders	✓✓✓	✓✓✓	✓✓✓	✓✓✓	
Developers	✓✓✓	✓✓✓	✓	✓✓✓	
Housing Associations	✓✓✓	✓✓✓	✓	✓✓✓	✓✓✓
Asset Owners				✓✓✓	✓✓✓
Property Managers					✓✓✓

# The Construction Management Software Market

## Market Size and Expected Growth



## Construction software growth driven by macro trends:

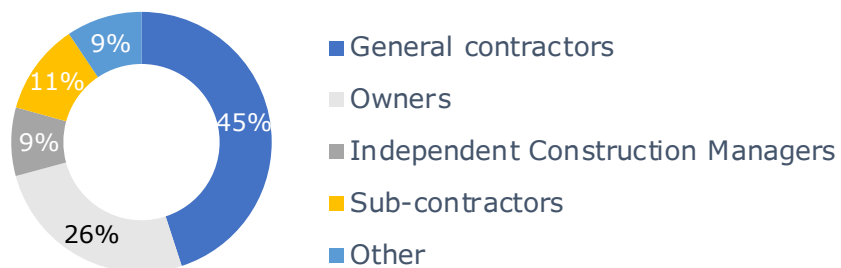
- Increased IT spend among construction companies and developers
- COVID has accelerated the digitization
- Growing demand for efficiency and accuracy
- Adoption of technology throughout the construction value chain
- A large number of white spots in the market

- Consolidation has historically been driven by larger players – however market still fragmented with long tail of local competitors



- A Nordic group of ConTech peers has emerged: Admicom, Ecoonline and Smartcraft

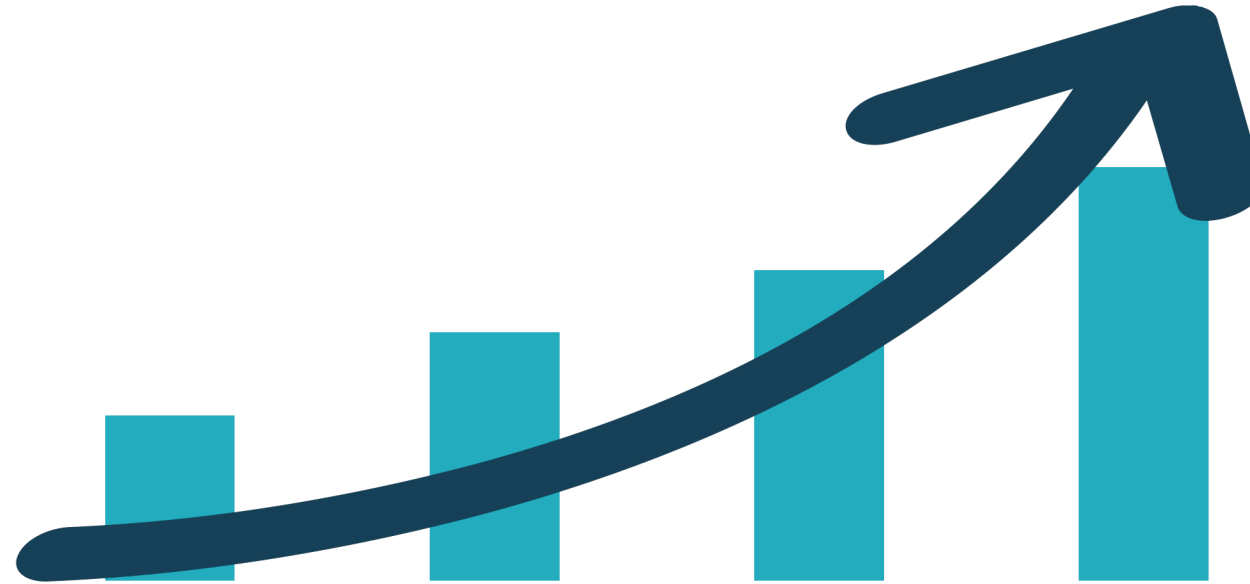
## Construction Software Market by Customer Type



Source: Company Information, Oxford Economics, McKinsey & Company, Reportlinker

# Market Growth vs BuildData's Growth

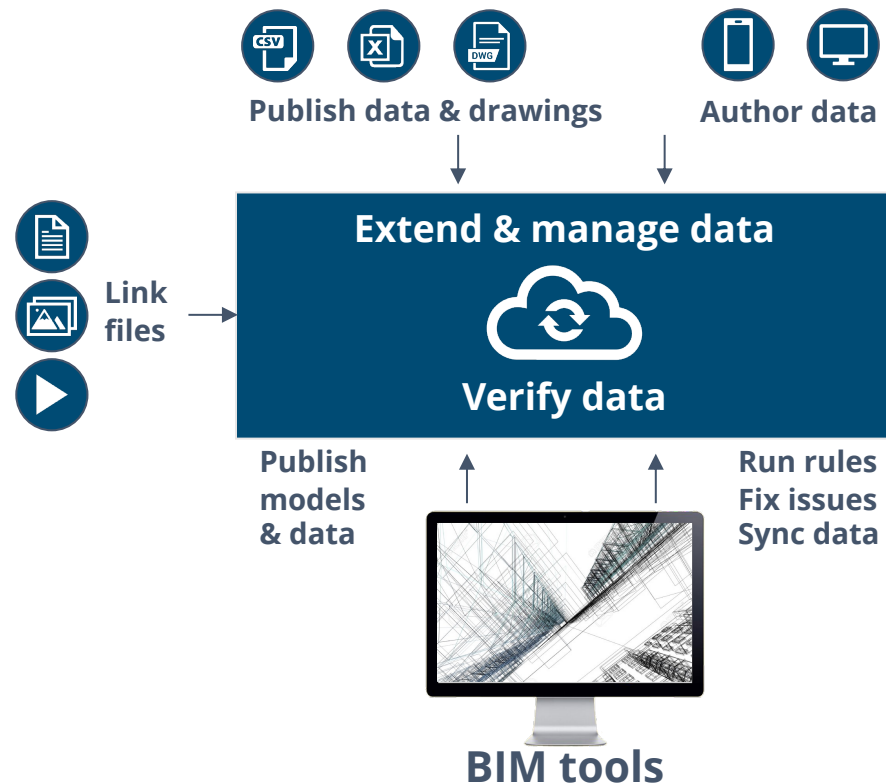
Market growth is accelerating and we are substantially outgrowing the market



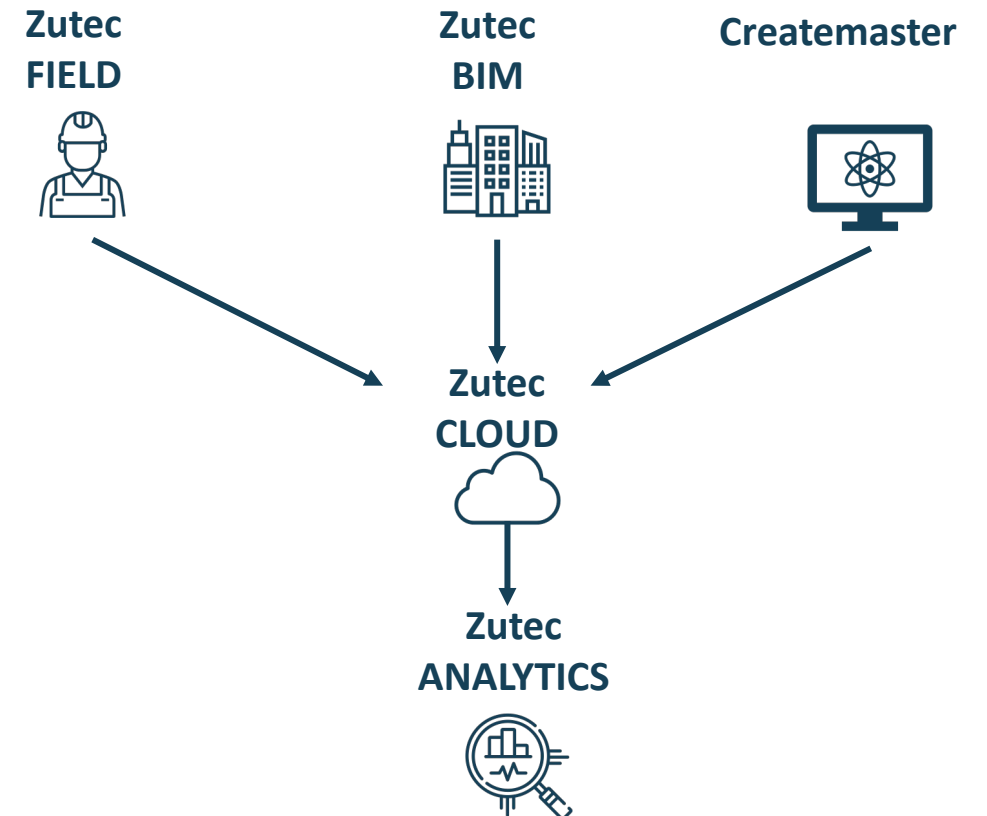
	Pre-Covid	During Covid	Current	Future
Our Growth	19%	64%	42%	>20 %
Market Growth	6 - 8%	10 - 12%	12 - 15%	15 - 18%

# Our Platform and Solutions

## Illustration of design & construction work flow



## BuildData's Solution



# Main Market Drivers in the U.K.



## Regulation

- Significant regulation after Grenfell disaster for digitisation around fire safety
- All documentation and evidence of building work needs to be digital & up to date throughout the entire asset lifecycle



## Sustainability

- U.K. regulations around carbon emissions and building performance
- Compliance with UN regulations



## Productivity

- Significant savings to be achieved by digitizing procedures
- Between 1.6% to 18% cost savings possible at different asset lifecycle stages



# Our Strategy

Focus on White Spots  
across the entire  
Project Lifecycle

Provide Best-in-class  
Solutions and  
Knowledge

Be a Regional  
Champion

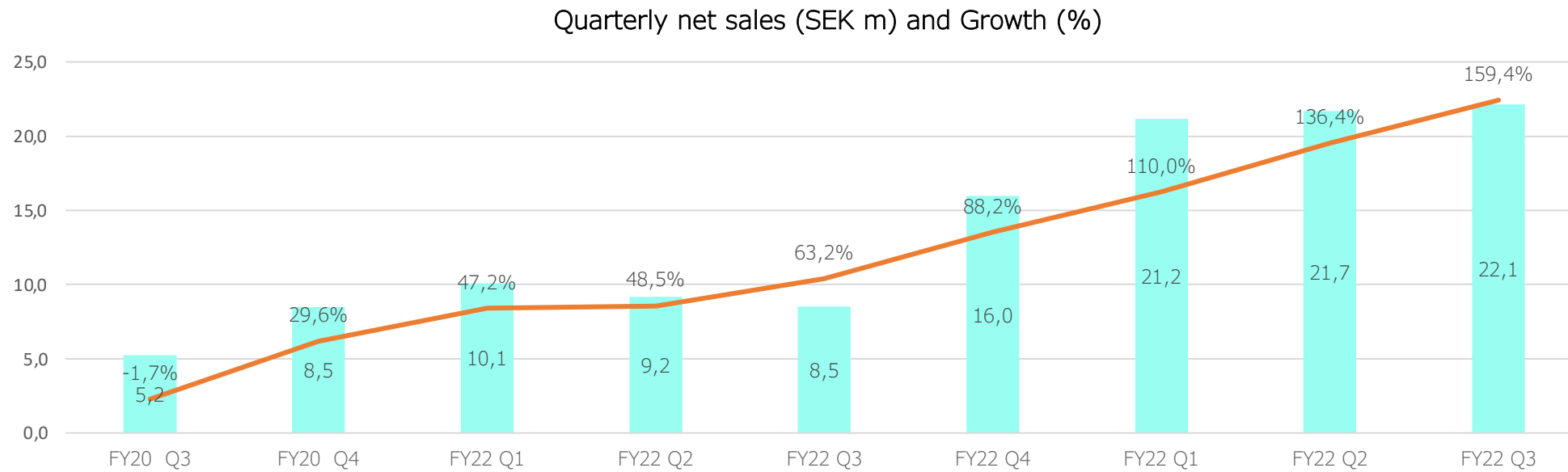
Make Complimentary  
and Accretive  
Acquisitions

Leading Market Shares  
and Brands

Have Recurring and  
Predictable Revenues

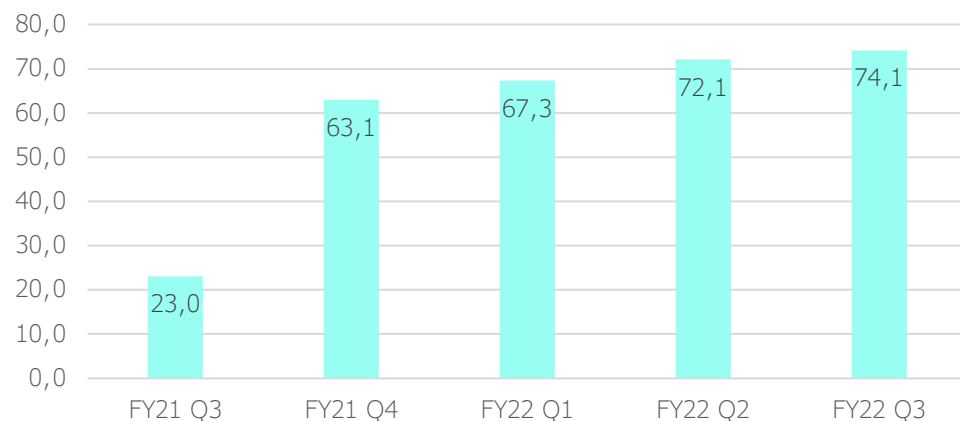
# Q3 Sales Review

- Net Sales of SEK 22,1m in Q3 with growth of 159%; 8<sup>th</sup> consecutive quarter of accelerating sales growth
- Continued focus on our home markets; 77% of net sales from the U.K. and Ireland 16%. UK market in particular is developing favorably
- Sales driven by strong customer inflow, insignificant churn and price increases on existing contract book
- Proforma organic sales growth in Q3 of 19%



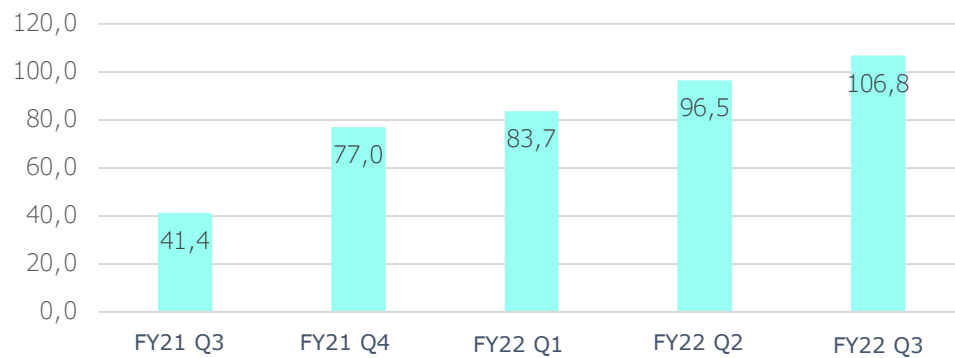
# Q3 ARR and TCV Review

ARR (SEK m)



- ARR of SEK 74,1m in Q3; +222% ARR growth from Q3 last year
- Growth is driven by strong new customer inflow
- Insignificant churn or impact from price increases
- ARR was 84% of net sales in Q3
- More than 400 contracts

Total contract value (SEK m)



- TCV of SEK 106,8m at end of Q3; +158% TCV growth from Q3 last year
- Proforma organic growth of 42% in Q3
- New deals of SEK 28.7m of which 76% from new business - 301 new contracts

# Q3 Earnings Review

## Gross profit

- Gross profit of SEK 21,3m
- Gross profit margin of 96%

## Personnel costs

- Personnel costs of SEK 19,1m
- FTE of 113 end of Q3
- We are continuing to hire in sales, marketing and product/development

## Other external costs

- Q3 external costs of SEK 3,7m includes higher marketing spend, however lower than plan

## Normalized EBITDA

- Normalized EBITDA of SEK -1,5m
- Normalized EBITDA is adjusted for non-cash FX, share based payments and one-offs

Income Statement	Quarter		YTD		FYE
	Jan-Mar 22	Jan-Mar 21	Mar-22	Mar-21	Jun-Jul 21
SEK m					
Operating income					
Net Sales	22,1	8,5	65,0	27,8	43,8
Other income	0,4	0,2	1,7	0,7	1,4
<b>Total operating income</b>	<b>22,5</b>	<b>8,7</b>	<b>66,7</b>	<b>28,5</b>	<b>45,2</b>
Cost of sales	(1,2)	(0,7)	(3,5)	(2,4)	(4,0)
<b>Gross profit</b>	<b>21,3</b>	<b>8,0</b>	<b>63,2</b>	<b>26,0</b>	<b>41,2</b>
Other External Costs	(3,7)	(1,8)	(14,6)	(5,6)	(12,4)
Personnel costs	(19,1)	(5,4)	(54,1)	(16,7)	(29,8)
Share based payments	(0,7)	(0,2)	(2,2)	(0,4)	(1,7)
Foreign Exchange	0,7	2,4	1,9	0,1	(1,1)
<b>EBITDA</b>	<b>(1,5)</b>	<b>3,1</b>	<b>(5,8)</b>	<b>3,4</b>	<b>(3,8)</b>
<b>Normalised EBITDA</b>	<b>(1,5)</b>	<b>0,9</b>	<b>(3,8)</b>	<b>4,4</b>	<b>2,6</b>

Percentage of sales	Jan-Mar 22	Jan-Mar 21	Mar-22	Mar-21	Jun-Jul 21
Cost of sales	5%	8%	5%	9%	9%
Other External Costs	17%	21%	22%	20%	28%
Personnel costs	86%	63%	83%	60%	68%
Share based payments	3%	3%	3%	2%	4%
Foreign Exchange	-3%	-28%	-3%	0%	3%

# Financial Targets

>20% Organic  
Growth p.a.  
in the Medium Term

SEK 200m of Run-rate  
Revenues  
in FY 2023 / 24

# The U.K. Market and Our Opportunity

We already have +20% market share in niches (e.g. Handover and No 1 in the market) – we are aiming for top 3 in all of our target niches

- A 0.1% increase in software spend by our target customers would result in that spend on software would increase 20x

Stakeholder	Market Size	Est Current Software Spend	Est. Current Market Share	Target Market Share	Incremental Annual Revenue Opportunity
Contractors & subcontractors	£92b	£46m	5%	5%	-
Housebuilders	£43b	£21.5m	4%	20%	SEK42m
Developers	£30b	£15m	5%	20%	SEK29m
Housing Associations	£15b	£7.5m	4%	20%	SEK15m
Owners	£34.5b	£17.3m	0%	20%	SEK43m
<b>Total</b>	<b>£214.5b</b>	<b>£107.3m</b>	<b>~3%</b>		<b>SEK129m</b>

Source: Company Information, Coherent Market Insights Statistica.

Note: Software spend has been assumed to be 0.05% of total turnover.

# Key Company Highlights

The construction industry is the **world's largest industry (US\$ 10tn)** and the **least digitized – market growing 12-15%**. We are **meaningfully outgrowing the market**

Historic track-record with **8 consecutive quarters of accelerating sales growth** – last quarter +159%

**Diversified revenue stream** with more than **+700 contracts** and **+400 customers**

**ARR growth of 222%** or **84% of net sales**

Scaleable business model with **insignificant churn**, **96% gross margin** and **best-in-class SaaS products**

Our growth strategy is working by **focusing on white spots in our home markets in the U.K.**

Acquisitions will further accelerate growth – **growing and actionable acquisition pipeline**