



BuildData Group AB: Q4 & Full Year June 30 2022 Results Update



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BuildData Group AB



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Today's Agenda

1. About BuildData
2. Financial Update
3. Financial Targets & Company Highlights
4. Q&A



About BuildData Group AB



BuildData Overview

A cloud-based software platform and at the crossroads of ConTech and PropTech



Vision

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



20 years track-record

- Founded in 1999 with operations in Dublin, London and Melbourne
- ARR of SEK80m in the last quarter, 27% growth & 87% of revenues
- 114 employees in the last quarter
- Net Sales growth of 44% in the last quarter (compared to Q4 FY21)
- 4/5 of revenues come from the U.K.
- Acquired Createmaster in April 2021 and Bond Bryan Digital in December 2021



Proven & best-in-class solutions

- We sell and develop cloud-based software solutions
- We operate three primary brands; Zutec, Createmaster and Bond Bryan Digital
- Our software is 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



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
- Market leaders solutions to the residential construction market
- More than 20% market share (No 1) in our target niches

Strategy

Focus on White Spots
across the entire
Residential Building
Lifecycle

Provide Best-in-class
Solutions and
Knowledge for the
Residential Market

Be a Regional
Champion

Make Complimentary
and Accretive
Acquisitions

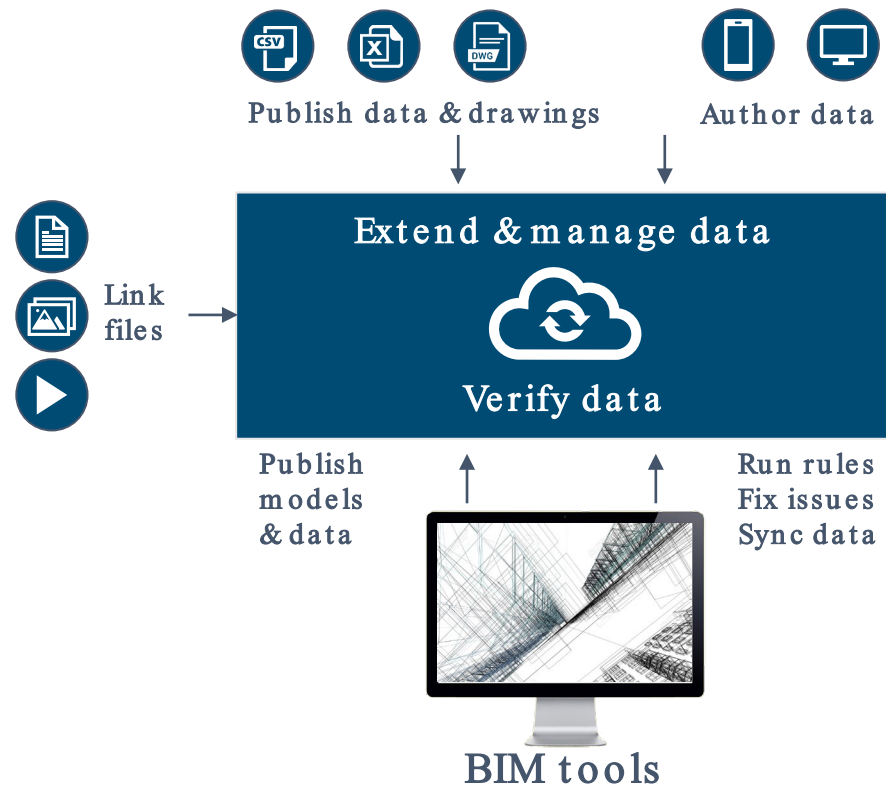
Leading Market Shares
and Brands – No 1
Market Positions

Have Recurring and
Predictable Revenues

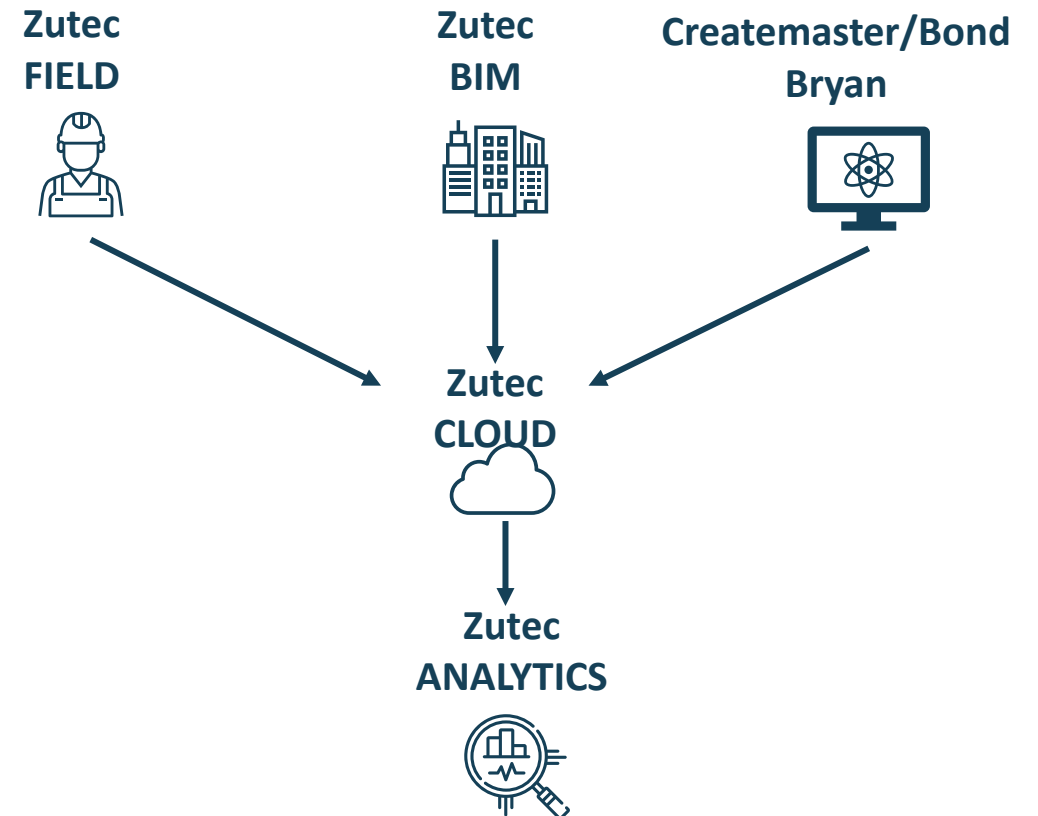


Our Platform and Solutions

Illustration of design & construction work flow

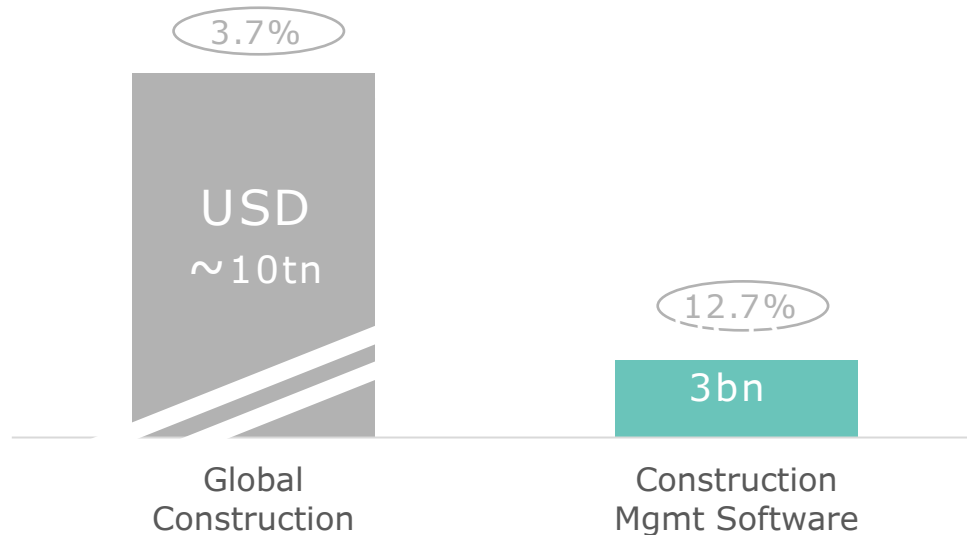


BuildData's Solution



We Operate in a Large and Fast Growing market

Market Overview



Construction software growth driven by macro trends:

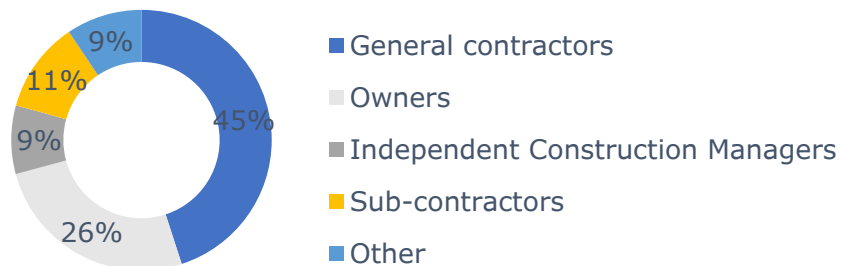
- Increased IT spend among construction companies and developers
- COVID has accelerated the digitization
- Growing demand for efficiency and accuracy
- Adoption of technology throughout the construction value chain
- A large number of white spots in the market

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



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

Construction Software Market by Customer Type



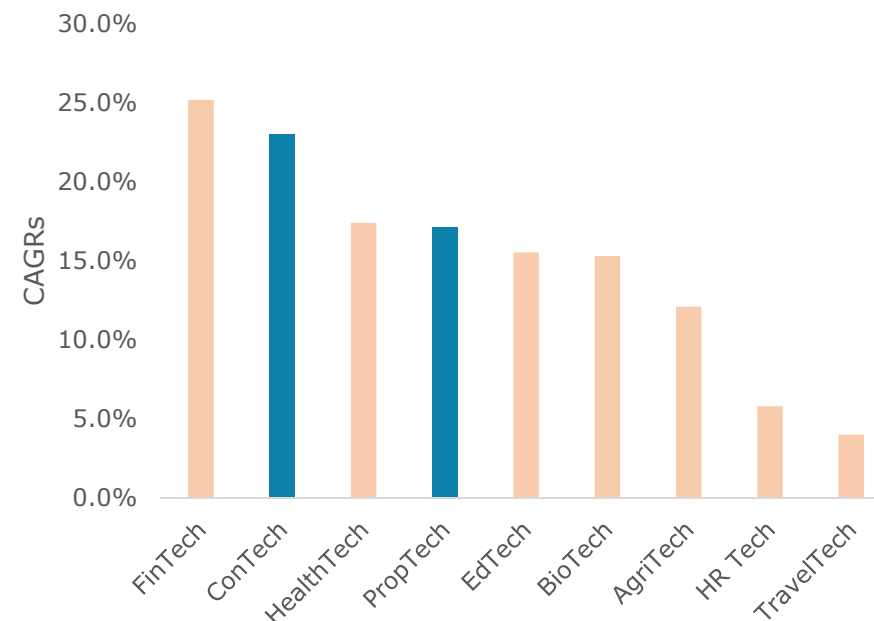
Source: Company information, Oxford Economics, McKinsey & Company, Reportlinker

Digitization Index and Market Growth

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



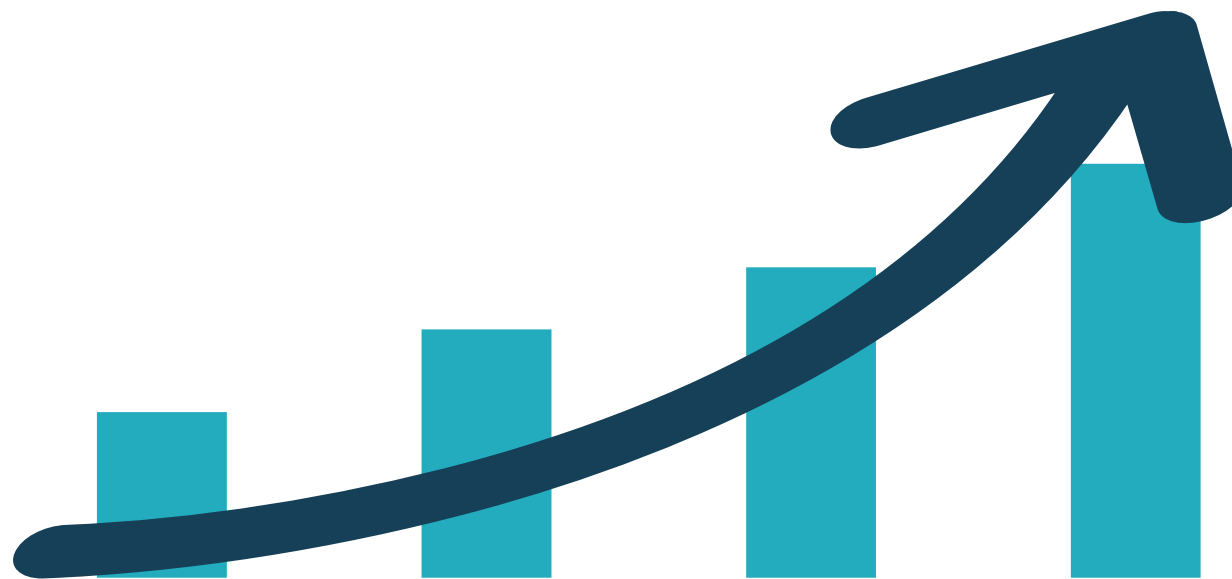
... But one of the fastest growing sectors in technology



Source: McKinsey Global Institute industry digitization index. Company information

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% | 50%* | >20 % |
| Market Growth | 6 - 8% | 10 - 12% | 12 - 15% | 15 - 18% |

* Q4 FY22 growth
Source: Company information.

The Building Lifecycle And Digitization

We are focused on White Spots and on the main Capital Stakeholders that enjoys the full 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 | | | | | ✓✓✓ |

U.K. Market Share and Opportunity

We already enjoy +20% market share in niches (e.g. No 1 in Handover) 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 |
| Total | £214,5b | £107,3m | ~3% | | SEK129m |

Source: Company Information, Coherent Market Insights Statistica.
 Note: Software spend has been assumed to be 0.05% of total turnover.

Main Market Drivers in the U.K.



Regulation

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



Sustainability

- U.K. regulations around carbon emissions
- 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



Q4-2022 Financial Update



Q4 FY22 Financial Highlights

Net sales SEK 23,0m: +44%
Growth vs Q4 FY21

Proforma organic growth of
18% in net sales

ARR growth of 27% to SEK
79,9m and TCV growth of
52% to SEK 117,1m

Gross profit margin of 93%

Normalised EBITDA of SEK
-2,1m

Net cash position of SEK 76,1m

Full-Year 2022 Financial Highlights

Net sales SEK 88,0m: +101%
Growth vs FY21

EBITDA SEK -8,7m

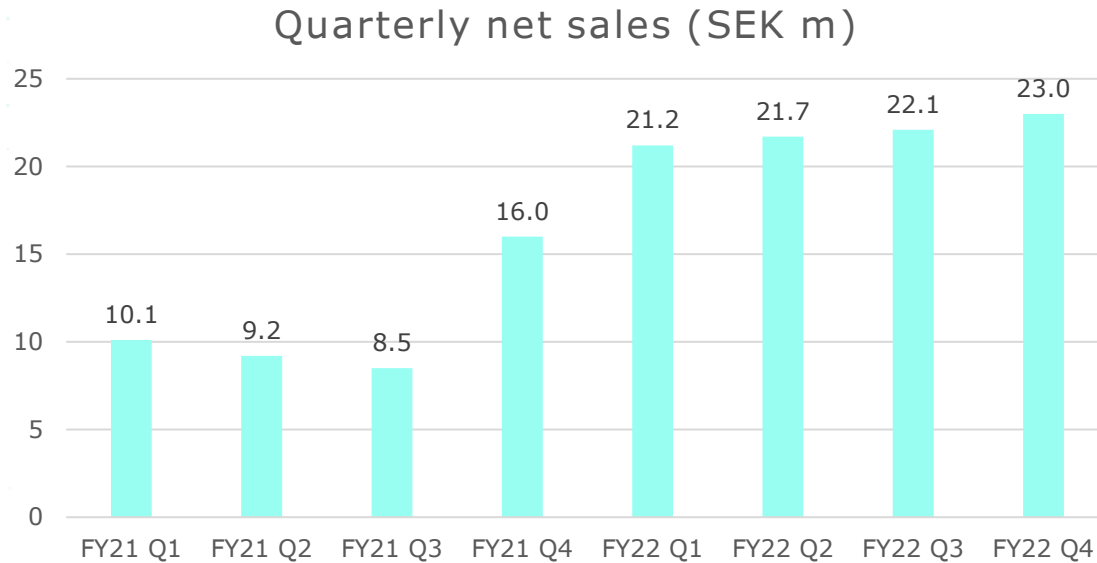
Net cash outflow of SEK 29m

Gross profit margin of 96%

Normalised EBITDA of SEK
-3,8m

Cash position of SEK 78,6 m

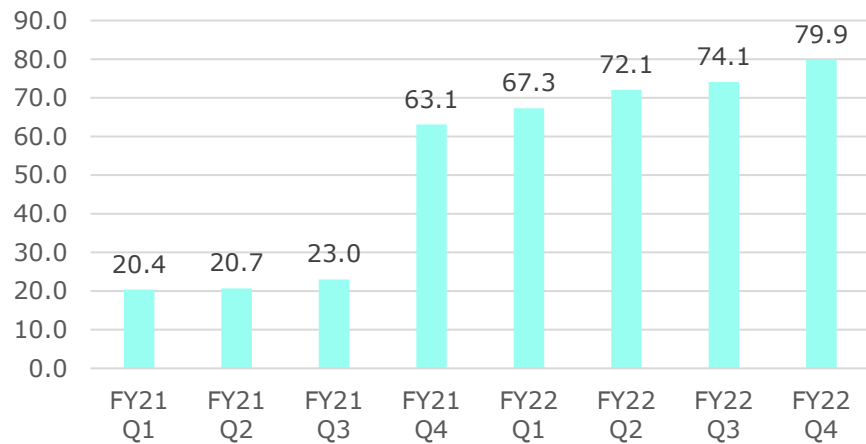
Q4 Sales Review



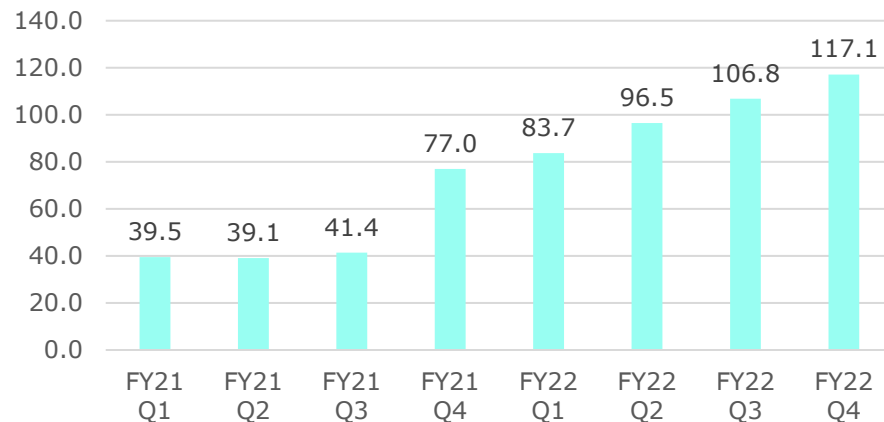
- Q4 FY22 Net Sales of SEK 23,0m with growth of 44% compared to Q4 FY21
- Proforma organic net sales growth in Q4 of 18%
- Continued focus on our home markets; 78% of net sales from the U.K. and Ireland 16%. UK market in particular is developing favorably
- Sales driven by strong customer inflow, insignificant churn and price increases on existing contract book

Q4 ARR and TCV Review

ARR (SEK m)



TCV (SEK m)



- ARR of SEK 79,9m in Q4; +27% ARR growth from Q4 last year
- ARR is 87% of net sales
- Growth is driven by strong new customer inflow
- Insignificant churn or impact from price increases

- TCV of SEK 117,1m at end of Q4; +52% TCV growth from Q4 last year
- Proforma organic quarterly TCV growth of 52% in Q4
- Over 900 agreements signed in FY22 with a TCV of SEK 119,5m (210 new agreements signed in Q4 with a TCV of SEK 33,8m)

Q4 Earnings Review

Gross profit

- Gross profit of SEK 21,4m for Q4 and SEK 84,6m for FY22
- Gross profit margin of 93% and 96% for Q4 and FY22 respectively

Personnel costs

- Personnel costs of SEK 20,4m for Q4 & SEK 74,4m for FY22 and represent 73% of total costs
- Average headcount for FY22 was 107 and there were 114 FTE at the end of Q4
- We are continuing hiring in sales, marketing and product/development

Normalised EBITDA

- Normalised EBITDA of SEK -2,1m for the quarter and SEK -3,8m for FY22
- Normalised EBITDA is adjusted for share based payments and one-offs

| Income Statement SEK m | Quarter | | | YTD |
|-------------------------------|--------------|--------------|--------------|--------------|
| | Apr-Jun 22 | Apr-Jun 21 | Jun-22 | Jun-21 |
| Operating income | | | | |
| Net Sales | 23,0 | 16,0 | 88,0 | 43,8 |
| Other income | 0,4 | 0,7 | 2,1 | 1,4 |
| Total operating income | 23,4 | 16,7 | 90,1 | 45,2 |
| Cost of sales | (2,0) | (1,6) | (5,5) | (4,0) |
| Gross profit | 21,4 | 15,1 | 84,6 | 41,2 |
| Other External Costs | (5,1) | (6,8) | (19,7) | (12,4) |
| Personnel costs | (20,4) | (13,1) | (74,4) | (29,8) |
| Share based payments | (0,8) | (1,3) | (3,0) | (1,7) |
| Foreign Exchange | 1,9 | (1,2) | 3,8 | (1,1) |
| EBITDA | (3,0) | (7,3) | (8,7) | (3,8) |
| Normalised EBITDA | (2,1) | (1,8) | (3,8) | 2,6 |



Financial Targets & Company Highlights



Financial Targets

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

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

Key Company Highlights

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

Last quarter net sales growth of +44% and organic net sales growth of 18%

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

ARR growth of 27% or 87% of revenue

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. – incremental revenues of at least SEK100m

Acquisitions will further accelerate growth – growing and actionable acquisition pipeline



Q&A

