Redeye Property Technology

Today's Agenda

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

BUILDDATA

About BuildData Group AB

BuildData Overview

An Enterprise SaaaS platform 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)
- +80% 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 SaaS 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
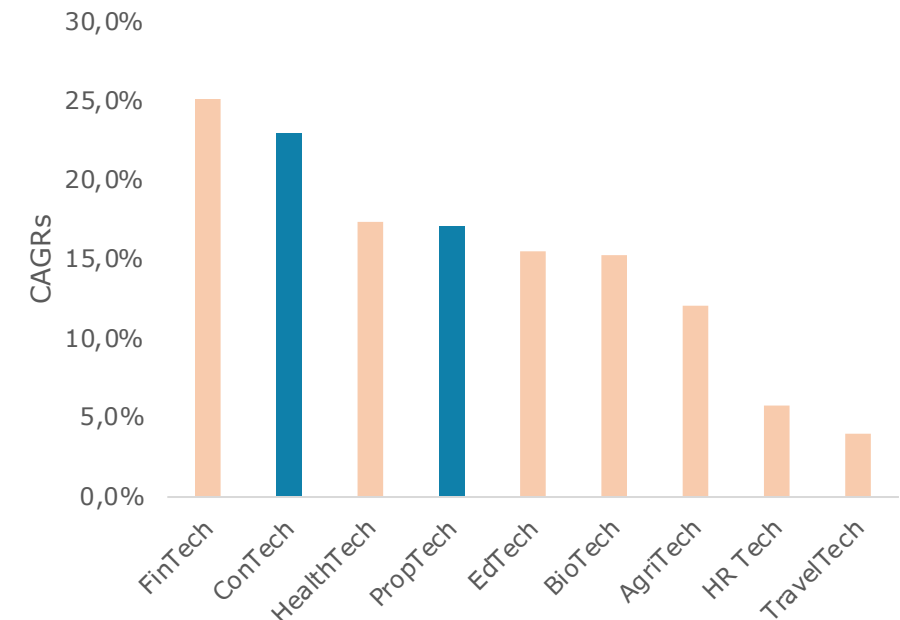
Have Recurring and Predictable Revenues

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Digitization Index and Market Growth

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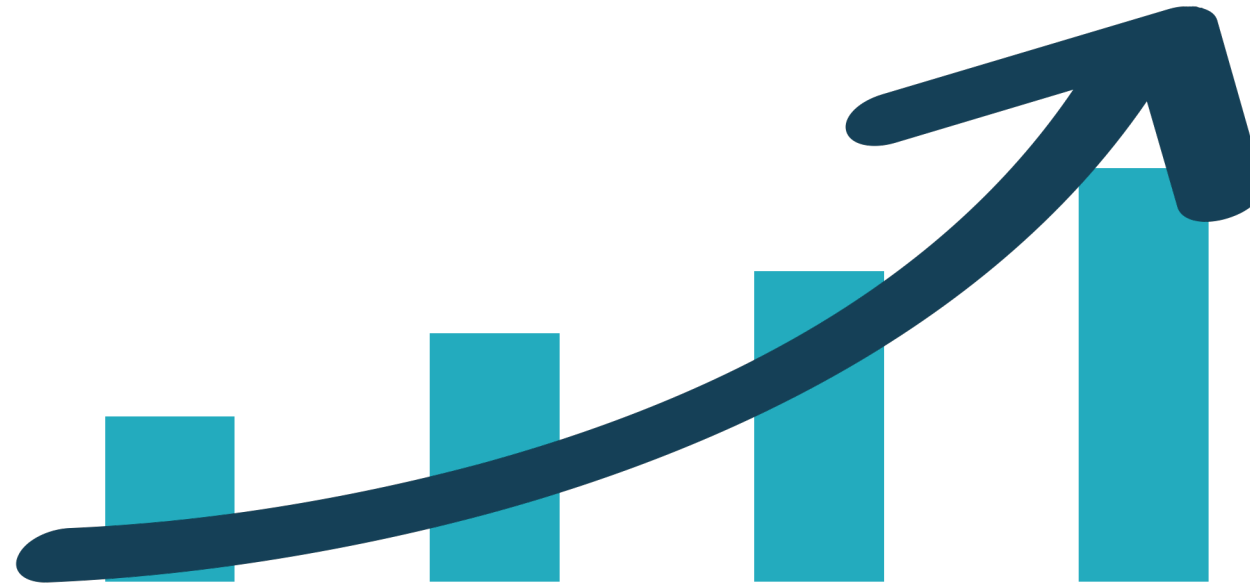

...But one of the fastest growing sectors in technology

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Market Growth vs BuildData's Growth

Market growth is accelerating and we are substantially outgrowing the market

	Pre-Covid	During Covid	Current	Future
BuildData Annual Growth	19%	64%	50%*	>20 %
Market Annual Growth	6 - 8%	10 – 12%	12 – 15%	15 – 18%

* Q4 FY22 growth
Source: Company information.

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The Building Lifecycle And Digitization

We are focused on least digitized Stakeholders that enjoys the full benefit from Asset Data throughout the Building Lifecycle

Rate of Digitisation

	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**

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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
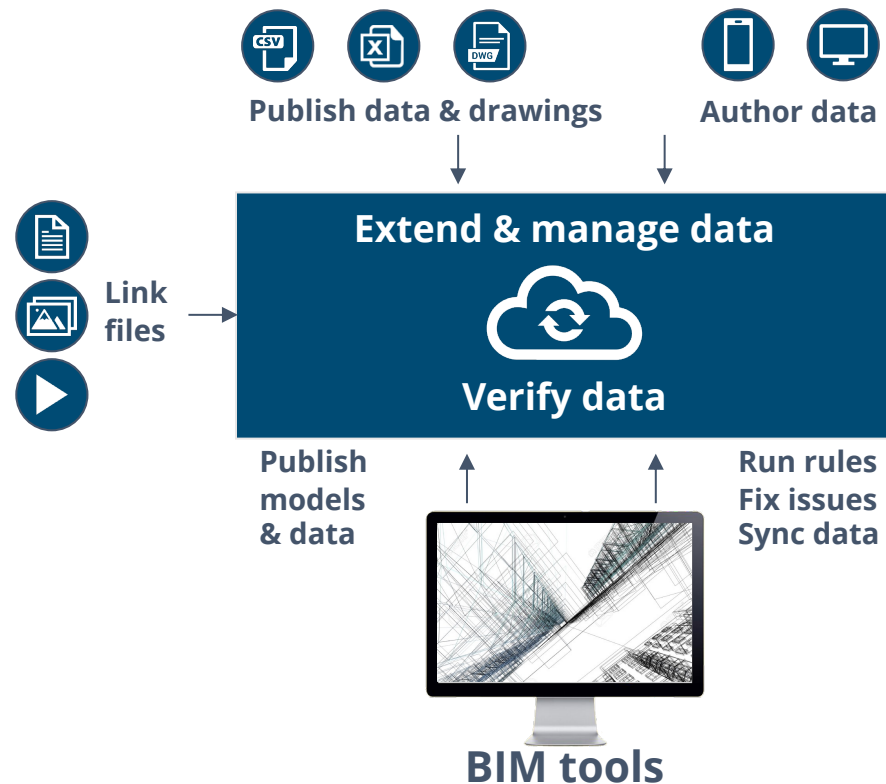- Compliance with UN regulations

Productivity

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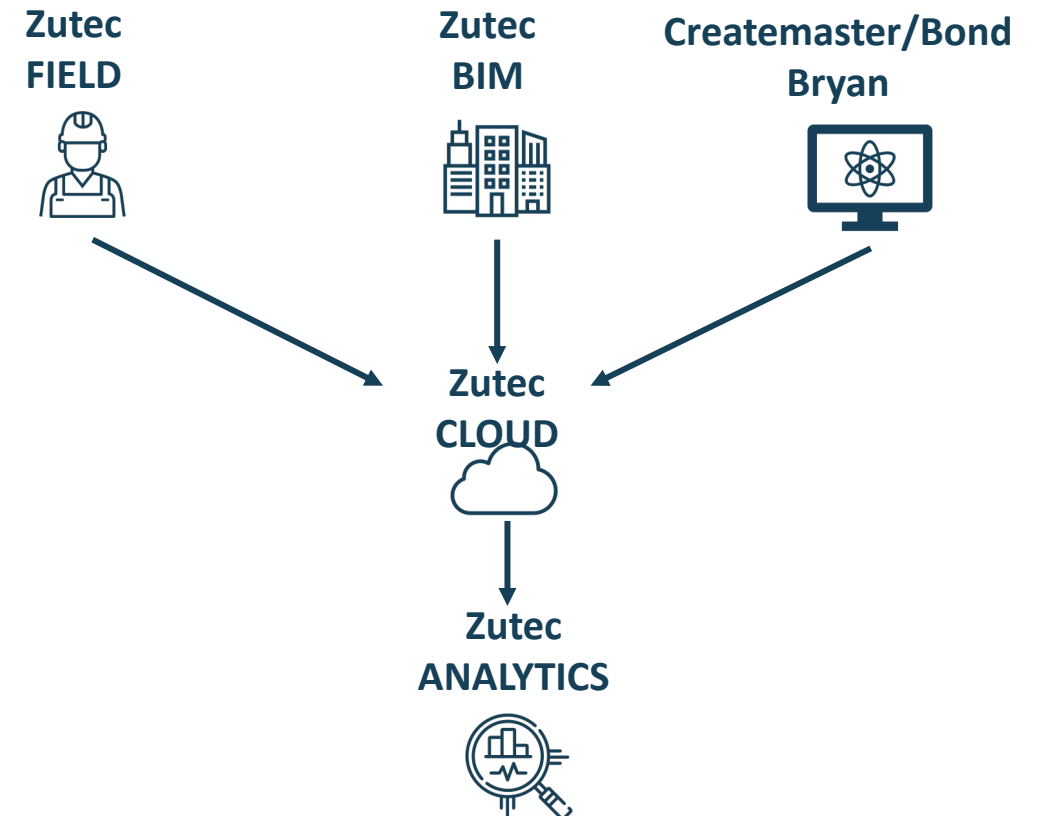- Between 1.6% to 18% cost savings possible at different asset lifecycle stages

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Our Platform and Solutions

Illustration of design & construction work flow

Publish data & drawings   **Author data**

Link files

Extend & manage data

Verify data

Publish models & data   **Run rules Fix issues Sync data**

BIM tools

BuildData's Solution

Zutec FIELD   **Zutec BIM**   **Createmaster/Bond Bryan**

Zutec CLOUD

Zutec ANALYTICS

Financial Update

Q4 FY22 Financial Highlights

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

Proforma organic growth of 18% in net sales

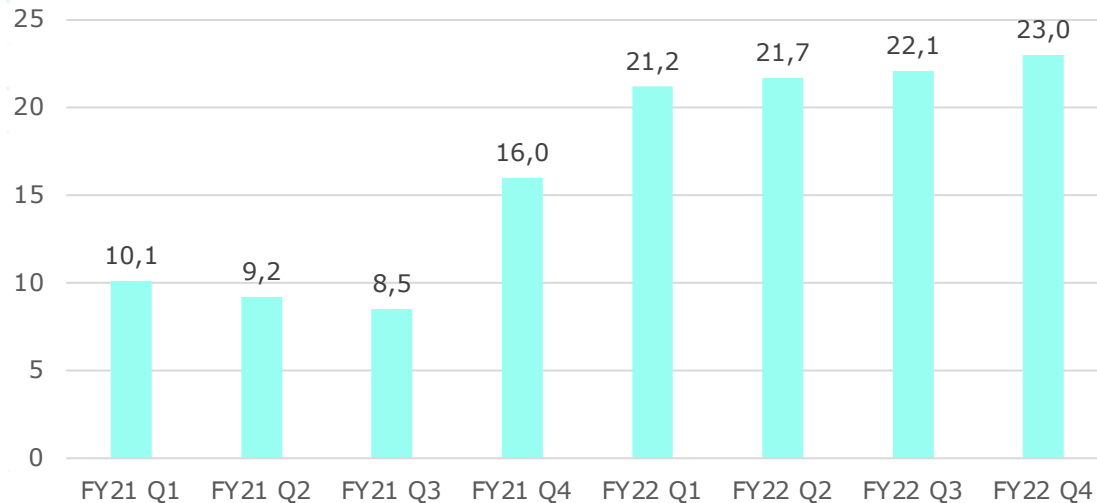ARR growth of 27% to SEK 79,9m and TCV growth of 52% to SEK 117,1m

Gross profit margin of 93%

Normalised EBITDA of SEK -2,1m

Net cash position of SEK 76,1m

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Q4 Sales Review

Quarterly net sales (SEK m)

Quarter	Value
FY21 Q1	10,1
FY21 Q2	9,2
FY21 Q3	8,5
FY21 Q4	16,0
FY22 Q1	21,2
FY22 Q2	21,7
FY22 Q3	22,1
FY22 Q4	23,0

ARR (SEK m)

Quarter	Value
FY21 Q1	20,4
FY21 Q2	20,7
FY21 Q3	23,0
FY21 Q4	63,1
FY22 Q1	67,3
FY22 Q2	72,1
FY22 Q3	74,1
FY22 Q4	79,9

- 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
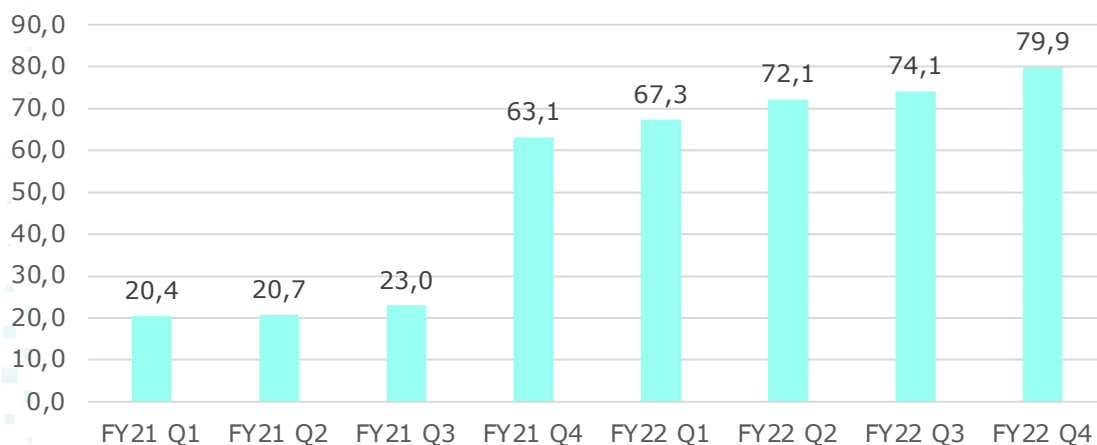
- ARR of SEK 79,9m in Q4; +27% ARR growth from Q4 last year

- ARR is 87% of net sales

- Growth is driven by strong new customer inflow

- Insignificant churn or impact from price increases

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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		Quarter		YTD
SEK m	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

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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

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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**

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Q&A