



Interim Report January – June 2024

Presentation of Addnode Group's Interim Report January – June 2024



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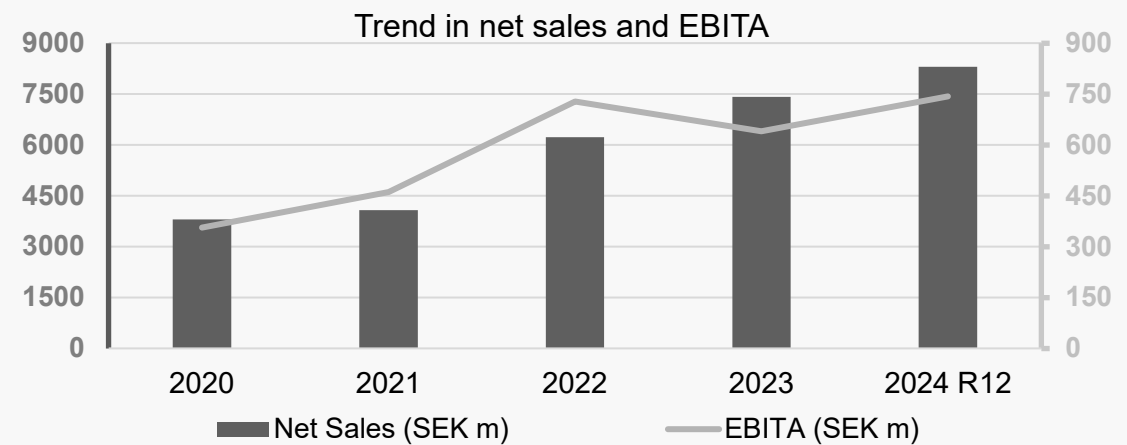
Agenda

Interim Report January – June 2024

1. Q2 2024
2. Investment case
3. Q&A
4. Appendix
 - Addnode Group in brief
 - Organic and Acquisition-led Growth Strategy
 - Sustainability Cases
 - Acquisitions 2022 – 2024
 - Shareholders, June 30, 2024
 - Share performance, 1 year

Growth and robust earnings improvement

Highlights Q2 2024



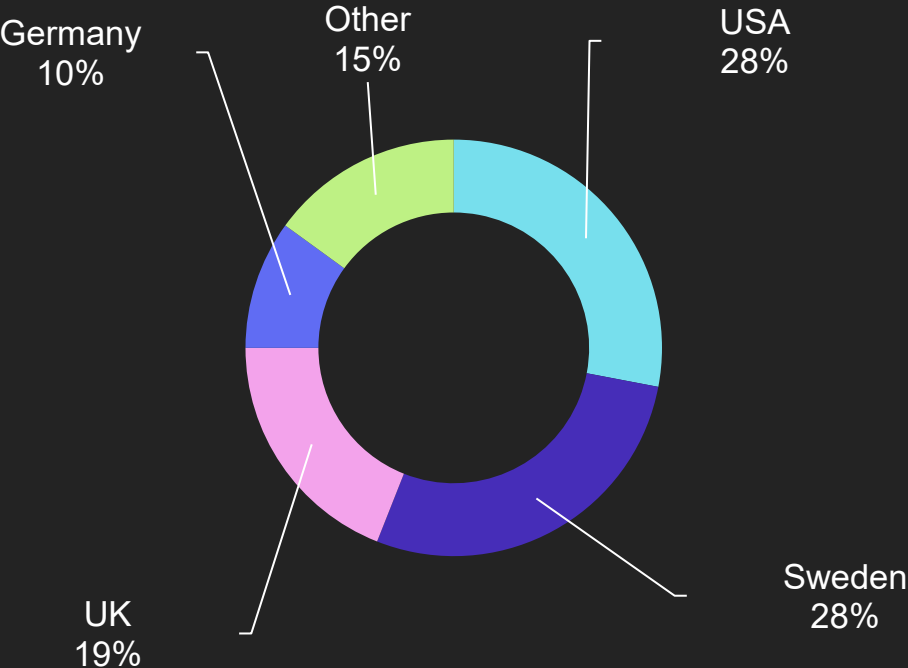
	Q2 2024	Q2 2023	Change	Rolling 12m
Net sales, SEK m	2,005	1,554	29%	8,300
Gross profit, SEK m	1,003	859	17%	4,008
Gross margin, %	50.0	55.3		48.3
EBITA, SEK m	162	110	47%	743
EBITA margin, %	8.1	7.1		9.0
Earnings per share, SEK	0.41	0.25	64%	2.36



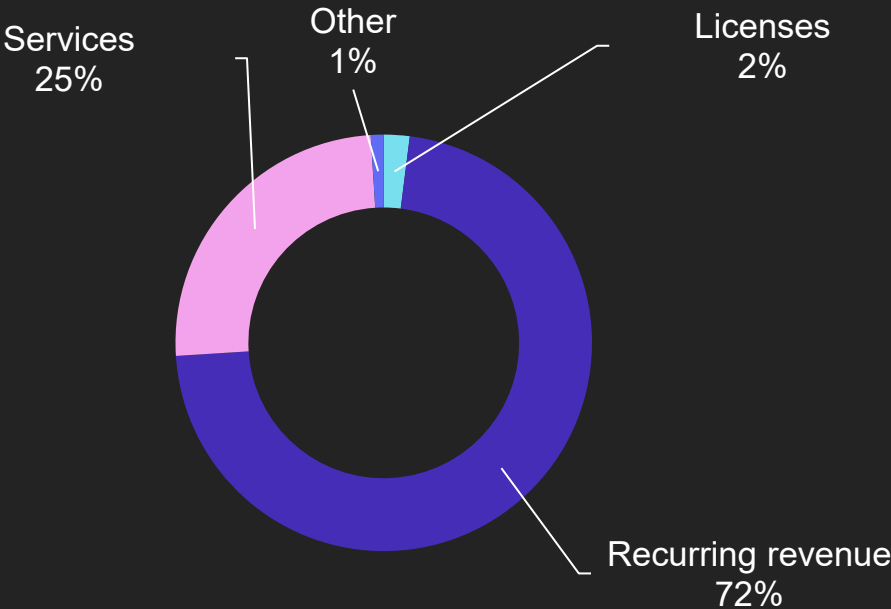
Addnode Group

Continued high share of recurring revenue, 72% of net sales in Q2'24

Breakdown of net sales by geography
Q2 2024



Breakdown of net sales by category
Q2 2024



Digitalization for a Better Society


Digitalization for a Better Society

Proactive maintenance strategy saves time and money

SWG supported Kettering NHS with the products QFM and QFM Space to collect and digitalize information on drawings, equipment, and transportation data, among other things. The time spent on maintenance is now reduced and so are delays in clinic services. This more proactive maintenance strategy now saves c:a £ 4,000 / week.

3GOOD HEALTH AND WELL-BEING

11SUSTAINABLE CITIES AND COMMUNITIES




More efficient simulation reduces carbon emissions from buildings

Technia has supported Catapult in developing a more efficient simulation tool for energy usage in buildings and assessment of low-carbon heating systems. After the improvements, Catapult can now offer faster evaluation, selection and implementation of technologies that reduces carbon emissions from a building's heating and cooling systems.

9INDUSTRY, INNOVATION AND INFRASTRUCTURE

13CLIMATE ACTION



Platform for circular and recyclable packaging

Decerno has developed a new business and logistics platform for the organization Näringslivets Producentansvar (NPA). The platform has the capacity to enable consumers, businesses and municipalities to achieve higher recycling rates, as well as supporting manufacturers and recycling facilities to design more sustainable packaging.

9INDUSTRY, INNOVATION AND INFRASTRUCTURE

11SUSTAINABLE CITIES AND COMMUNITIES

13CLIMATE ACTION



One Group Three Divisions

Design
Management

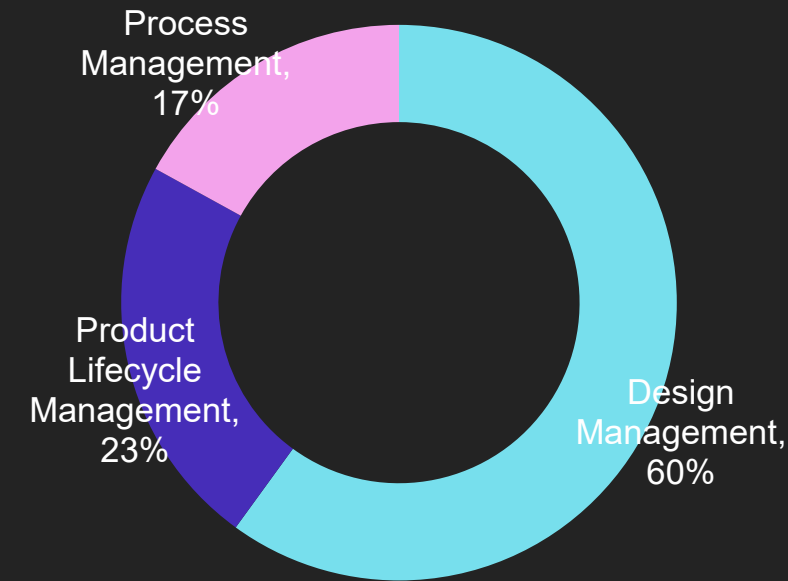
Product Lifecycle
Management

Process
Management

Addnode Group

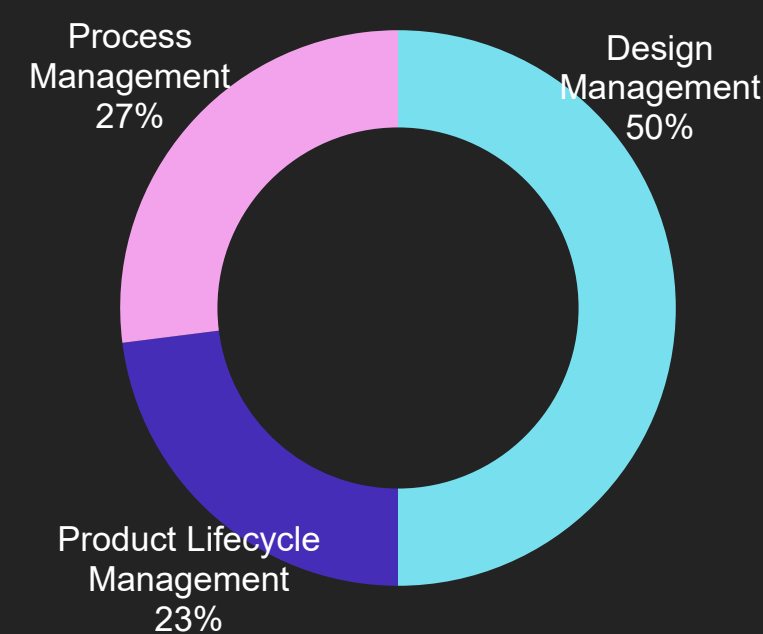
Three divisions

Share of Net Sales*
Q2 2024



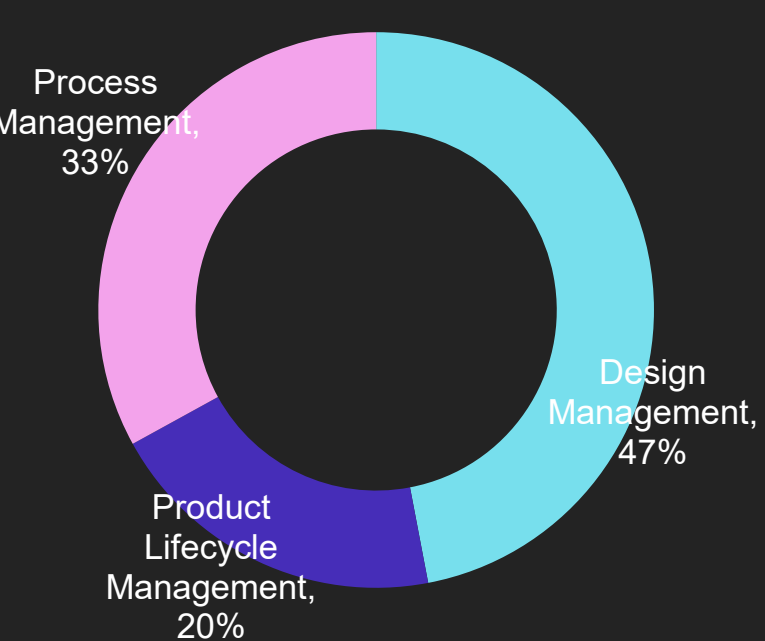
Addnode Group Net sales Q2 2024: SEK 2,005 m
* Before eliminations

Share of Gross Profit*
Q2 2024



Addnode Group Gross Profit Q2 2024: SEK 1,003 m
* Before eliminations / central costs

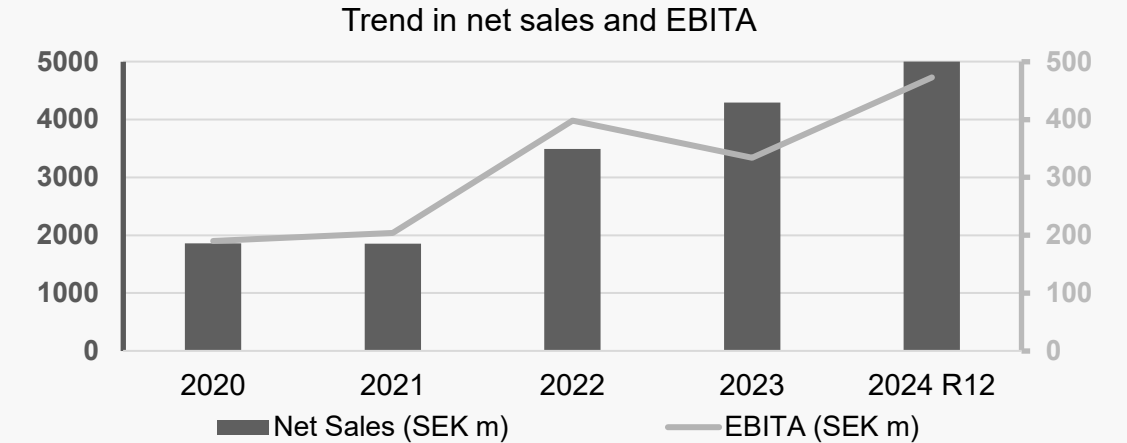
Share of EBITA*
Q2 2024



Addnode Group EBITA Q2 2024: SEK 162 m
* Before eliminations / central costs

Design Management

Design, BIM* & Facility Management Software



	Q2 2024	Q2 2023	Change	Rolling 12m
Net sales, SEK m	1,214	778	56%	5,139
Gross profit, SEK m	507	388	31%	2,076
Gross margin, %	41.8	49.8		40.4
EBITA, SEK m	86	48	79%	473
EBITA margin, %	7.1	6.2		10.9
Average # of employees	1,096	933	17%	



Design Management

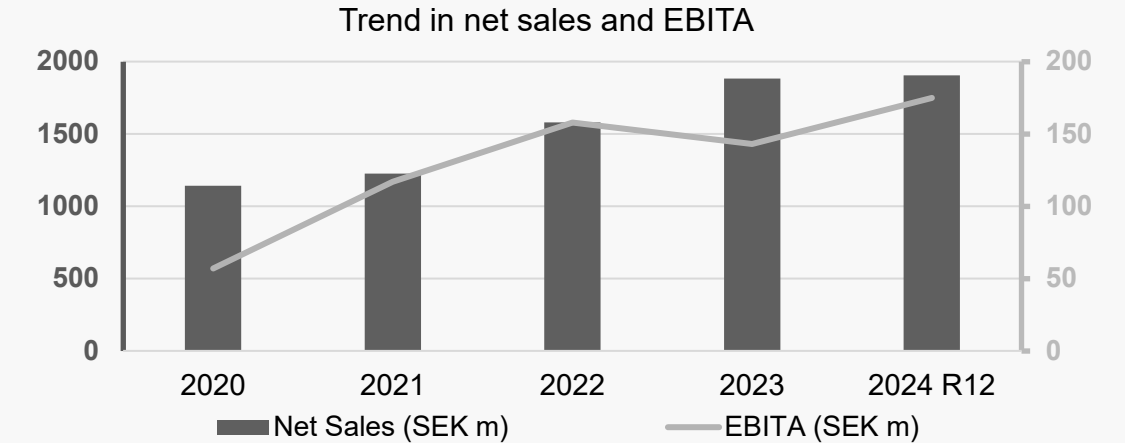
New Transaction Model – Higher Margins 2025

	<u>Current</u> VAR MODEL	<u>New</u> AGENCY MODEL	Change
Autodesk subscription	850	213	-637
Other 3p software	50	50	0
Own technology and Services	250	250	0
Net sales	1 150	513	-637
Autodesk subscription	-637	0	637
Other 3p software	-37	-37	0
Own technology and Services	-38	-38	0
COGS	-712	-75	637
Gross Profit	438	438	0
<i>Gross Profit margin</i>	38%	85%	47%
EBITA	88	88	0
<i>EBITA margin</i>	7,6%	17,1%	9%

This is only an illustrative example of differences between VAR and AGENCY MODEL. It illustrates only expected changes because of the new announced transaction model. This illustrative example should not be viewed as a prognosis or statement on Symetri and Addnode Groups performance.

Product Lifecycle Management

Design, Simulation & Virtual Twins



	Q2 2024	Q2 2023	Change	Rolling 12m
Net sales, SEK m	468	468	0%	1,905
Gross profit, SEK m	230	217	6%	912
Gross margin, %	49.1	46.4		47.9
EBITA, SEK m	37	20	85%	175
EBITA margin, %	7.9	4.3		11.9
Average # of employees	725	744	-3%	



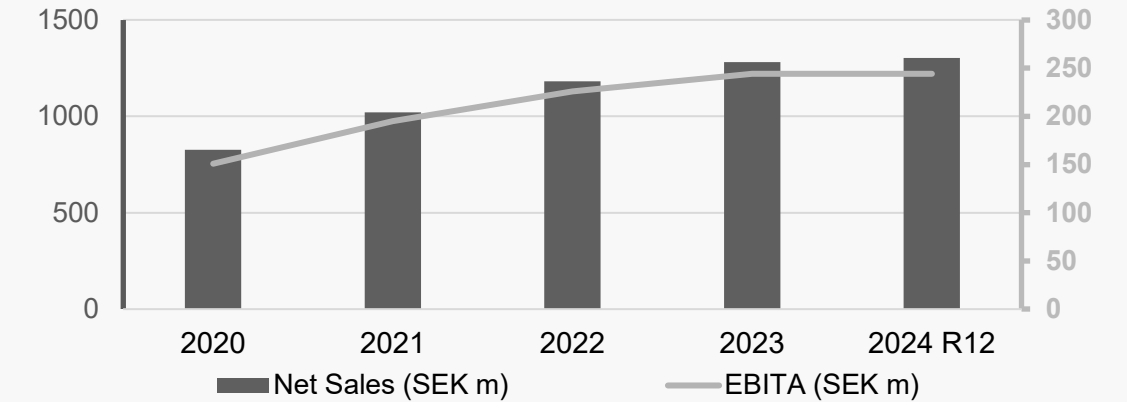
Product Lifecycle Management Acquisition of Prime Aerostructures

- Dassault Systèmes Partner based in Vienna, Austria
- Specialized in simulations for the aerospace engineering industry.
- 10 employees and net sales of SEK 45 m
- Consolidated from third quarter 2024



Process Management Case Management & GIS* Solutions for Public Sector

Trend in net sales and EBITA



	Q2 2024	Q2 2023	Change	Rolling 12m
Net sales, SEK m	335	320	5%	1,303
Gross profit, SEK m	272	260	5%	1,043
Gross margin, %	81.2	81.2		80.1
EBITA, SEK m	59	60	-2%	244
EBITA margin, %	17.6	18.8		18.7
Average # of employees	731	675	8%	



Process Management Acquisition of GPS Timber

- Software for timberyard logistics supporting management of raw materials at sawmills and pulp mills
- Installed in over 40 industry facilities around Europe
- Now 100 % owned by Icebound, previously owned at 50%
- Net sales SEK 8 m



Process Management Acquisition of Addoceo

- Addoceo's software Navet is used to manage cases related to transportation of people with mobility or cognitive difficulties
- Will become part of Stamford
- Net sales SEK 15 m



Consolidated Cash Flow

Q2 2024

SEKm	Q2 2024	Q2 2023	Change	YTD Jun 2024	YTD Jun 2023	Change
Operating profit	96	56	40	283	205	78
Adjustments for non-cash items	84	94	-10	177	174	3
Other	-79	-48	-31	-134	-86	-48
Cash flow from operations before working capital changes	101	102	-1	326	293	33
Changes in working capital	77	25	52	233	103	130
Cash flow from operating activities	178	127	51	559	396	163
Cash flow from investing activities	-64	-82	18	-206	-237	31
Cash flow from financing activities	-301	352	-653	-282	382	-664
Total cash flow	-187	397	-584	71	541	-470

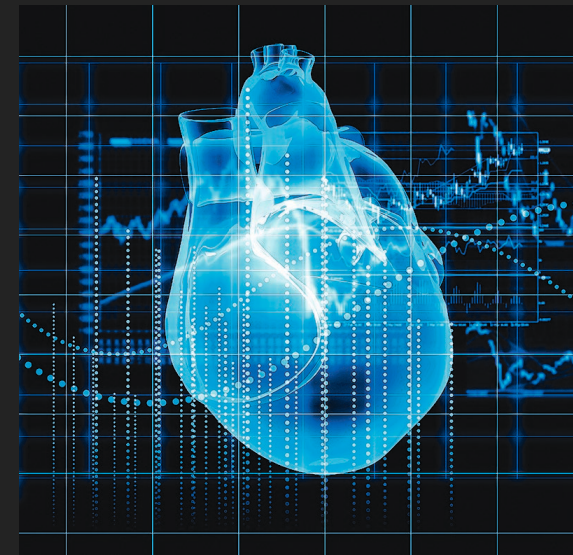
Consolidated Financial Position

June 30, 2024

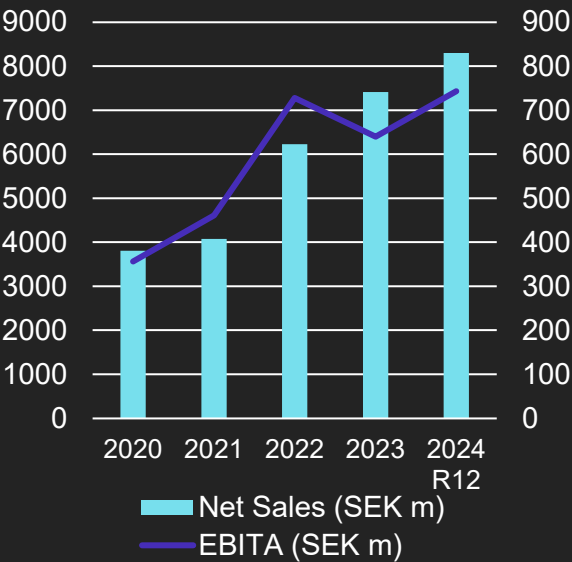
SEKm	30 June 2024	30 June 2023	Change	31 dec 2023	Change
Intangible non-current assets	4,136	3,558	578	3,949	187
Other non-current assets	403	274	129	417	-15
Net working capital	-783	-716	-67	-543	-240
Total assets	3,756	3,116	640	3,823	-68
Equity	2,199	2,060	139	2,116	82
Provisions, taxes and other debt	732	568	164	708	24
Net debt	825	488	337	999	-174
Total equity & liabilities	3,756	3,116	640	3,823	-68
Equity ratio	27%	32%	-5%	29%	-2%
Return on capital employed (ROCE)	15%	15%	-3%	14%	0
Term loan	857	1,000	-143	1,000	-143
Revolving credit facility	1,600	1,600	0	1,600	0
Whereof unutilized	1,135	1,096	39	1,166	-31

Addnode Group as an Investment

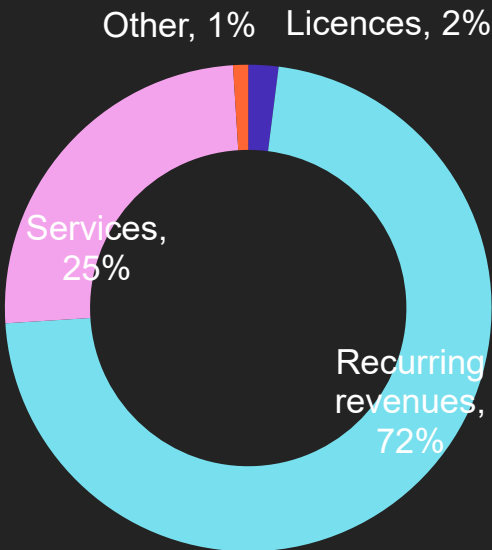
**Sustainable
digital solutions**



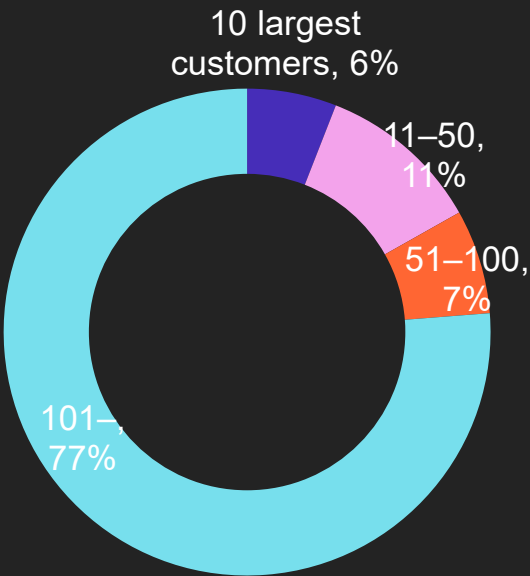
**Organic and
acquisition-led growth**
Q2 2024



**Attractive
business model**
Q2 2024



**Diversification
spreads risk**
Full-year 2023



Questions & Answers



APPENDIX

Addnode Group in Numbers

 MARKET CAPITALIZATION

~17 bSEK

 NET SALES RTM, Q2 2024

8.3 bSEK

 EBITA RTM, Q2 2024

0.7 bSEK

 GROUP COMPANY EMPLOYEES

2,700

 COUNTRIES COVERED

19

 5 YEAR SHARE PERFORMANCE, 30 JUNE 2024

215 %

WHO WE ARE

An add-on growth
accelerator for companies
providing technologies for
a sustainable future.

Growth Through Sustainability

- 1 Digital solutions that contribute to sustainable development
- 2 Care for people and the planet in our own operations
- 3 The way we work with our partners and suppliers
- 4 Long-term financial viability
- 5 Sustainability management and governance

Organic and Acquisition-led Growth Strategy

Acquisitions

Complementary business or markets

Values based leadership

Attractive valuation

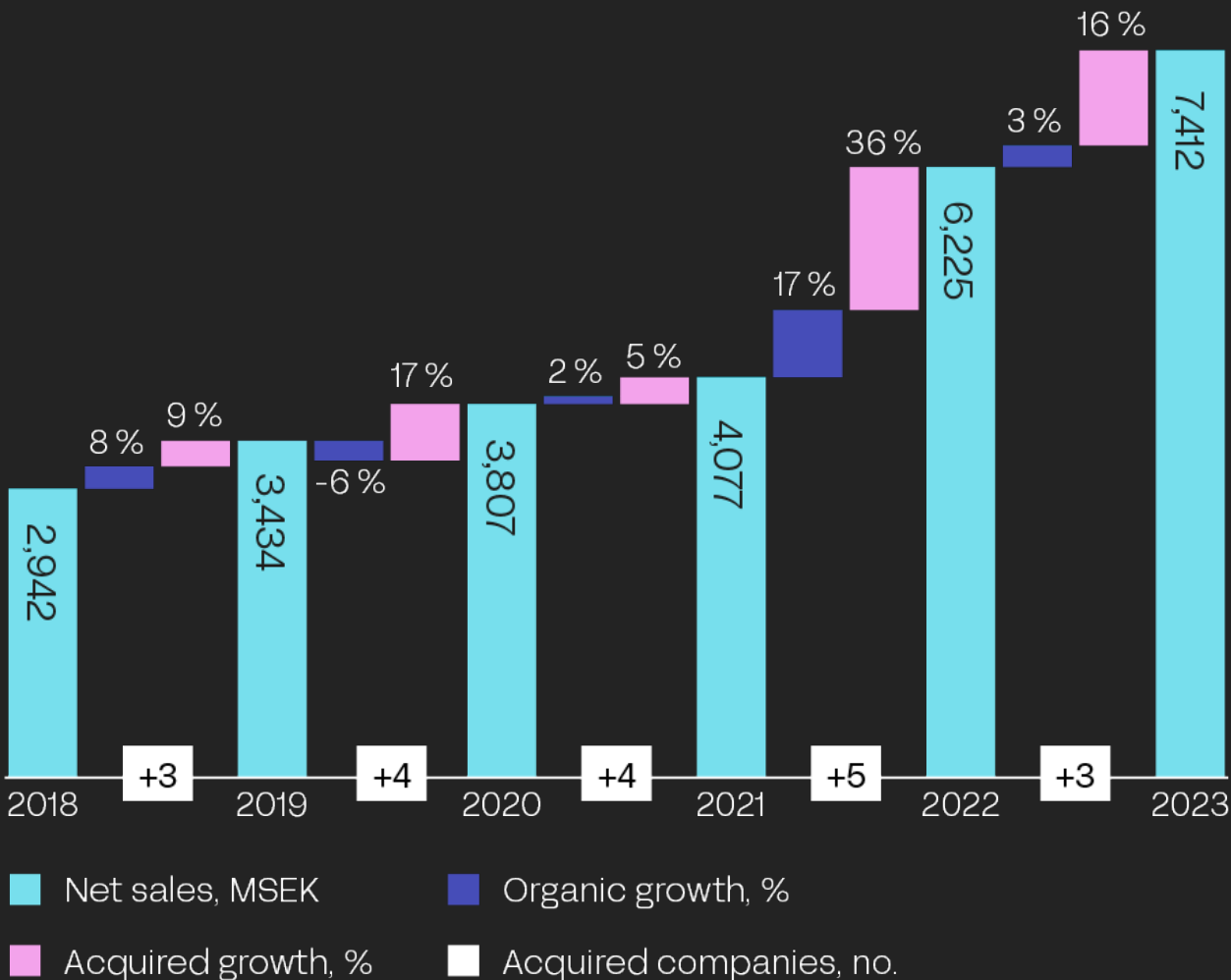
Organic development

Decentralised responsibility and authority

Strategic support

Synergies and collaboration

Addnode Group acquires, operates and develops cutting-edge businesses that digitalize society. We generate sustainable value growth by continuously acquiring new businesses and actively support our subsidiaries to drive organic growth.



CASE STUDY

Kettering NHS

DIVISION
Design Management



Proactive maintenance strategy saves time and money

SWG, part of the Design Management division, has supported Kettering General Hospital NHS Foundation Trust (Kettering NHS) with digital solutions for facility management.

The NHS has extensive requirements in terms of functionality of for example lighting, air conditioning and radiators. Kettering NHS is an older healthcare facility and requires effective information systems and maintenance procedures to comply with the strict regulations set by the NHS.

Q NEED
Kettering NHS needed effective digital information systems and maintenance procedures to comply with the strict requirements set by the NHS.

SOLUTION
SWG supported Kettering NHS with the products QFM and QFM Space to collect and digitalize information of drawings, equipment, and transportation data. This helped to reduce the amount of time for maintenance of the facilities and helps Kettering NHS to comply with the strict regulations.

SUSTAINABLE BENEFITS
Aside from improved compliance, this solution also prevents delays in clinic services and enables a more proactive maintenance strategy. This results in savings of approximately GBP 4,000 per week by reducing emergency maintenance.

SWG is an Addnode Group company that creates digital solutions for Facility Management, Property Management and Asset Management. They assist their customers with valuable building data, 3D building models and digital drawings.

Kettering General Hospital NHS Foundation Trust is an older hospital facility in the UK. All hospitals within the NHS are under strict regulations and needs to be compliant to ensure optimal patient care.

CASE STUDY

Energy Systems Catapult

DIVISION
Product Lifecycle Management



More efficient simulation reduces carbon emissions from buildings

Technia, part of the Product Lifecycle Management division, has supported Energy Systems Catapult (Catapult) in developing a more efficient simulation tool for its product Home Energy Dynamics.

Catapult's system Home Energy Dynamics is used to simulate energy usage in buildings and assess the performance of low-carbon heating systems. The simulation is highly accurate but takes a very long time, so there was a strong need for increasing the speed of the simulations.



NEED

Catapult needed to increase the simulation speed of their product Home Energy Dynamics to be able to provide more simulations faster to their customers.



SOLUTION

Technia assisted Catapult by creating a comprehensive test library for a building's various energy systems, such as heating, ventilation and air conditioning which reduced the simulation time by 50 %. To further increase the speed of the simulations, the system was supplemented by TECHNIA's tool Claytex Multirun, which enabled up to ten simulations to be run in parallel instead of one at a time.



SUSTAINABLE BENEFITS

Thanks to these improvements, Catapult can now offer evaluation, selection and implementation of technologies to reduce carbon emissions from a building's heating and cooling systems.

Technia is an Addnode Group company, a global provider of solutions for digitalizing product lifecycles – from idea, design, simulation and manufacturing to sale, aftermarket, and repurposing. For Technia's customers, the benefits are shorter lead times, greater innovation, and increased efficiency and traceability, making product creation sustainable.

Catapult was founded from Innovate UK and is a team of technical consultants who supports companies whose products contribute to the climate transition in various sectors.

CASE STUDY

Näringslivets producentansvar (NPA)

DIVISION
Process Management



Platform for circular and recyclable packaging

Decerno, part of the Process Management division, has developed a new business and logistics platform on behalf of the producer responsibility organization Näringslivets Producentansvar (NPA).

In 2024, new producer responsibility legislation was introduced in Sweden with the aim of increasing recycling. NPA was established between five trade associations and an approved producer responsibility organization and needed a new business and logistics platform to help its members become more sustainable.



NEED

NPA needed a new business and logistics platform to help its member packaging producers transition to circular packaging, comply with the legislation and meet Sweden's recycling targets.



SOLUTION

Decerno supported NPA with a business platform for logistics planning, tracking and reporting, with built-in fees, reimbursements and case management. The system is designed to handle the thousands of shipments and large volumes of material that this extensive operation requires.



SUSTAINABLE BENEFITS

The new business platform enables consumers, businesses and municipalities to achieve higher recycling rates. NPA also works with manufacturers and recycling facilities to design packaging based on data that contributes to circular packaging design.

Decerno is an Addnode Group company in division Process Management, with 40 years of experience in making tailored IT systems for their clients. Decerno works across most sectors and has a strong commitment to working with sustainability-related projects.

NPA is a newly founded company and producer responsibility organization that helps packaging producers to become more sustainable and works to increase recycling and circularity throughout the value chain.

Acquisitions 2024 YTD


<div><div><div>Efficture</div><div></div></div><div><p>Efficture develops and offers proprietary software for forest and timber management. Will complement Icebound's offer to the forest sector and other basic industries.</p></div><div><div>Division Process Management</div><div><div>New employees</div><div>2</div><div>Annual sales</div><div>2 SEK m</div></div></div></div>	<div><div><div>Jetas Quality Systems</div><div></div></div><div><p>Jetas develops and offers proprietary case management systems for issues and work orders within public transport and property management.</p></div><div><div>Division Process Management</div><div><div>New employees</div><div>4</div><div>Annual sales</div><div>6 SEK m</div></div></div></div>	<div><div><div>Optimec</div><div></div></div><div><p>Optimec delivers turnkey solutions within Computer-Aided Engineering (CAE) technologies, including engineering software and services. It is a partner to Dassault Systèmes in Canada</p></div><div><div>Division Product Lifecycle Management</div><div><div>New employees</div><div>20</div><div>Annual sales</div><div>40 SEK m</div></div></div></div>	<div><div><div>GPS Timber</div><div></div></div><div><p>Software for timberyard logistics and driver support that facilitates accurate and efficient management of raw materials at sawmills and pulp mills. Installed in over 40 industry facilities around Europe.</p></div><div><div>Division Process Lifecycle Management</div><div><div>New employees</div><div>0</div><div>Annual sales</div><div>8 SEK m</div></div></div></div>
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Acquisitions 2024 YTD Cont.

<div><div>Addoceo</div><div></div><div>Efficture develops and offers proprietary software for forest and timber management. Will complement Icebound's offer to the forest sector and other basic industries.</div></div>	<div><div>Prime Aerostructures</div><div></div><div>A leading Dassault Systèmes Partner based in Vienna, Austria. Specialized in simulations for the aerospace engineering industry. Prime Aerostructures employs technologies and services to design lightweight, high-performance components that improve aircraft efficiency and safety.</div></div>
<div>Division Process Management</div>	<div>Product Lifecycle Management</div>
<div>New employees</div> <div>4</div>	<div>New employees</div> <div>10</div>
<div>Annual sales</div> <div>15 SEK m</div>	<div>Annual sales</div> <div>45 SEK m</div>

Acquisitions 2023

Fast2



Leading Swedish supplier of business systems for real estate companies. Its proprietary business system is used by nine out of 13 of the largest public housing companies in Sweden.

Division Design Management



New employees

50

Annual sales

80 SEK m

Key Performance



Partner to Dassault Systèmes, operating in North America and Europe. Focused on Model-Based Systems Engineering consultancy, software, training, and certifications.

Division Product Lifecycle Management

New employees

3

Annual sales

25 SEK m

Team D3



One of the largest Autodesk partners in the US, with a focus in the Manufacturing, AEC and Power & Process industries. Geographically primarily based in the Midwest part of the US.

Division Design Management

New employees

200

Annual sales

1,300 SEK m

Acquisitions 2022

<div>Claytex</div> <div>Claytex specializes in advanced simulation and virtual testing, with focus on systems engineering and autonomous vehicles in the automotive and motorsport space.</div> <div>Division Product Lifecycle Management</div> <div>New employees</div> <div>15</div> <div>Annual sales</div> <div>25 SEK m</div>	<div>Desys</div> <div>DESYS service offering is based on Dassault Systèmes' platform, and includes own software products as well as a broad range of training, consulting, support and IT-services.</div> <div>Division Product Lifecycle Management</div> <div>New employees</div> <div>45</div> <div>Annual sales</div> <div>170 SEK m</div>	<div>Microdesk</div> <div>Microdesk is a Platinum partner to Autodesk and provides consulting services, training, data management and customized solutions. Microdesk has 13 offices in US and London.</div> <div>Division Design Management</div> <div>New employees</div> <div>300</div> <div>Annual sales</div> <div>1,000 SEK m</div>	<div>Decisive</div> <div>Rule-based decision management systems. Assists customers all the way from system design to development, implementation, training and then support and further development.</div> <div>Division Process Management</div> <div>New employees</div> <div>25</div> <div>Annual sales</div> <div>57 SEK m</div>
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Acquisitions 2022, cont.

JBL



JBL’s service offering is based on Dassault Systèmes’ platform, the team adds resources and competence within oil and gas, infrastructure and renewable energy.

Division Product Lifecycle Management

New employees

2

Annual sales

15

Shareholders

June 30, 2024

Managements shareholdings

- Johan Andersson, CEO, 400,000 shares and 38,000 call options for 92,000 B-shares
- Other members of GMT, 127,423 shares and 90,600 call options for 222,600 B-shares
- Senior executives in LTIP2021, LTIP 2022 and LTIP 2023 holds call options valid for approximately 1,200,000 class B-shares
- AGM 2024 resolved to introduce a long-term performance based share rights plan. Provided that certain performance targets are fulfilled participants will receive class B shares in 2027.

Addnode Group's shareholdings

- Addnode Group AB's holdings of treasury shares as of 30 June 2024 were 1,210,000 class B shares, corresponding to 0.9 per cent of the number of shares and 0.7 per cent of the number of votes. The main purpose for Addnode Group's holding of treasury shares is to enable delivery of shares associated with Addnode Group's share-based incentive programme.

Shareholder	Shares class A	Shares class B	Share capital, %	Voting rights, %
Aretro Capital Group AB	2,501,328	3,238,496	4.3	16.6
Verg AB	1,446,668		1.1	8.5
Lannebo Fonder		13,723,072	10.2	8.1
Swedbank Robur Fonder		12,708,969	9.4	7.5
SEB Fonder		10,166,422	7.6	6.0
Cliens Fonder		8,439,292	6.3	5.0
Andra AP-fonden		8,116,473	6.0	4.8
Fjärde AP-fonden		6,336,528	4.7	3.7
ODIN Fonder		5,000,000	3.7	2.9
Nordea Funds		4,865,790	3.6	2.9
Subtotal, 10 largest shareholders	3,947,996	72,595,042	56.9	65.9
Other shareholders	700	57,984,494	43.1	34.1
Total	3,948,696	130,579,536	100	100

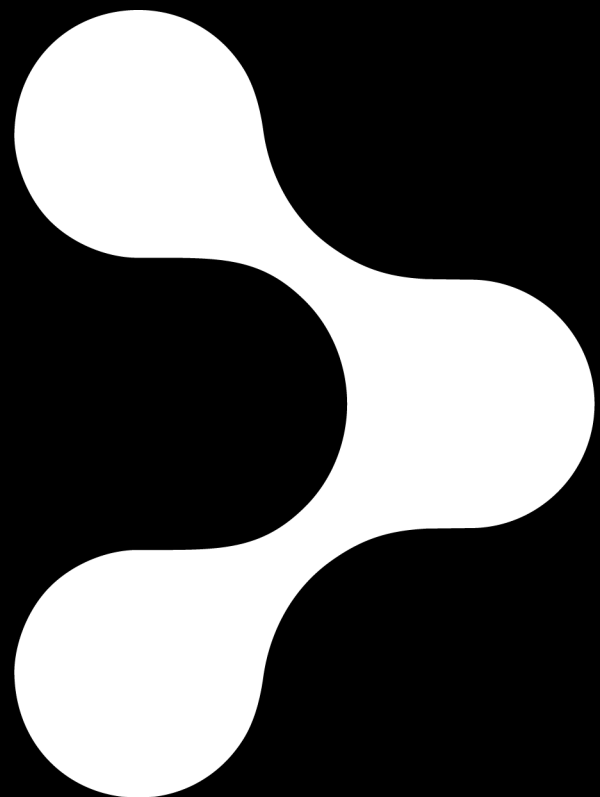
The Share

1 year

- Average daily traded volume in Q2 2024 was 204,000 shares.
- Highest daily volume was on May 31st, where 2.45 million shares were traded, 1.5 million of which were sold by Aretro Capital.
- Total number of shareholders are 7,447.

	23-07-05	24-07-05	Change, %
Addnode Group	82.05	128.9	57.1
Nasdaq Stockholm	839.81	979.25	16.6





ADDNODE
GROUP