

Annual Report 2021



bimobject[®]

Building a better world

The world is experiencing the greatest process of urbanisation in human history. New homes, workplaces, schools and hospitals are built at the rate of one New York City every month. For the people of the world, this carries the hope of a better life.

At the same time, such construction activity poses an enormous environmental threat. Buildings and new construction account for 40 per cent of global energy-related carbon dioxide emissions. We cannot continue to build like we do today.

We believe there is a way. Digitisation makes it possible to build a better world, one that is sustainable, functional and beautiful. BIM – Building Information Modelling – is the technological revolution that will take us there.

We believe building better should be easy. So we are creating a place where all the people and products in our industry can come together to change construction for a sustainable future.



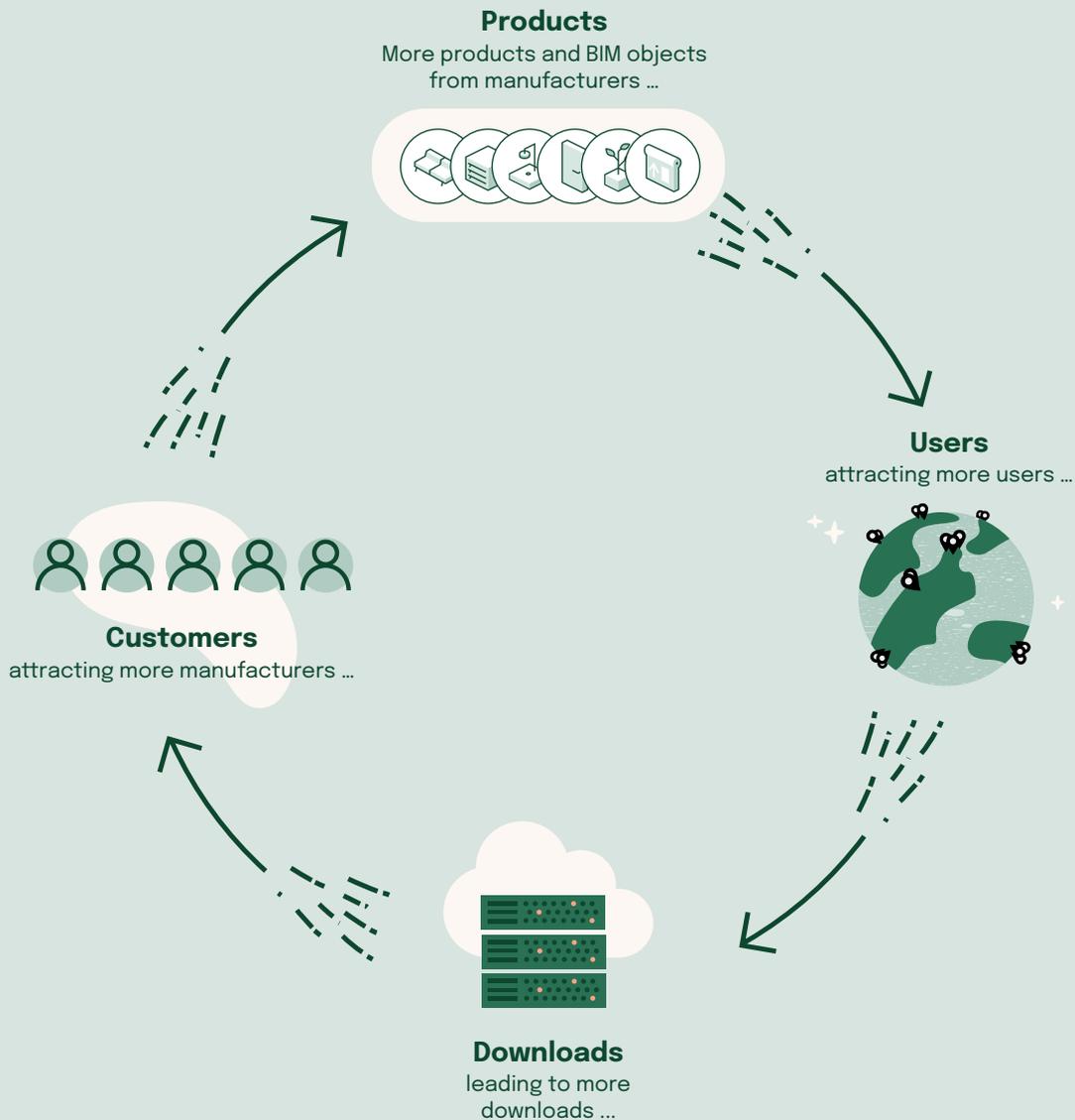
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BIMobject in brief

BIMobject's goal is to digitise the construction industry for a sustainable future.

We are a global marketplace for the construction industry that gives architects and engineers the information and inspiration they need to design buildings faster, smarter and greener. Our customers are manufacturers of building products such as Roca, Ardex, VELUX and Assa Abloy. BIMobject enables them to reach, understand and influence the construction industry's decision-makers, so they can get their products specified and win more business. With products from more than 2,000 brands and the 100 largest architecture companies in the world among our users, we are driving digital building design forward globally.



Operational KPIs



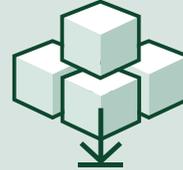
2.8M

registered users



2,209

brands on the marketplace



31.9M

downloads during the year

Financial KPIs

SEK 120.3_M

net sales

SEK 99.3_M

Annual Recurring Revenue (Annual contract value)

168

number of employees at year end

SEK -85.9_M

operating income

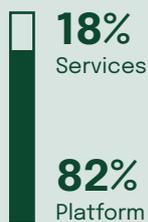
SEK -87_M

cash flow from operating activities

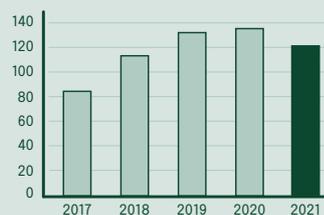
SEK 307_M

cash and cash equivalents and short-term investments

Revenue breakdown



Sales
SEK million



Annual Recurring Revenue (Annual contract value)
SEK million



What is BIM?

A digital revolution in the building industry

At the end of the 1900s, construction design gradually evolved from hand-drawn plans to computer-aided design (CAD). Computers became standard for most architects and engineers, which streamlined drawing management and improved the visualisation process. However, these drawings were still primarily visual representations, which made it difficult for different players to work collaboratively and share construction project information.

Building information modelling brought the building industry into the Information Age. In BIM the drawing is replaced with a data model for the building that is shared by the building's designers to the construction company and finally to the property owners and managers.

Architects and construction engineers use BIM to create 3D models of a complete and furnished building. These models can also contain forward-looking information related to the life cycle of the building and its expected maintenance requirements. Information such as time planning (4D) and cost estimates (5D) bring additional dimensions to BIM models.

BIM models of buildings can be combined with AR (augmented reality) and VR (virtual reality) to achieve more modern and efficient visualisations. This makes it possible to compare different materials and lighting, in order to determine how they impact the experience.

The transition to BIM began to spread via "early adopters" more than ten years ago. Today, there are millions of active BIM users across the globe. The majority of them use software such as Revit (Autodesk), MicroStation (Bentley) and Graphisoft Archicad, Allplan and Vectorworks (all part of Nemetschek Group).

The value of BIM content

Working with BIM requires that all building elements are available in a digital format (so-called BIM content), which can easily be downloaded and used in software to generate the BIM model. However, most BIM content currently in use still consists of generic models of doors, windows, toilets and lamps, et cetera. However, these merely replace older two-dimensional drawings and lack the detailed data required in a BIM project.

There is a growing need for so-called manufacturer-specific BIM content, which not only represents the physical properties of the products, but also includes other essential data such as product information, installation instructions, energy consumption, ecolabels, operating costs and product lifetime. It is this content that we offer our users.

|| BIM is to construction
what HTML is to the Internet. ||

Phil Bernstein, Senior Lecturer Yale School of Architecture

A message from our CEO

2021 was another turbulent year in the world, characterised by the pandemic and its consequences. But thanks to the fantastic efforts of our employees and the strong support from long-term owners, we were able, step by step, to continue building a stronger BIMobject.

Turbulence continues

More than two years have now passed since the pandemic first struck. It has undoubtedly been a turbulent time, both for our customers and for us. The construction industry has had to face one challenge after the other – from national lock-downs and recessions in 2020 to inflation peaks, supply disruptions and the huge outbreak of the omicron variant in 2021. In the meantime, BIMobject has had to deal with everything from redundancies and cost savings to building completely new departments and teams, all remotely with video conferencing as the only tool.

The turbulence continued with the invasion of Ukraine, primarily through indirect effects on our customers such as continued price increases on input goods and disruptions in the supply chains. BIMobject has no exposure to Russia, in the form of either revenue or employees. But the humanitarian disaster affects us all and we are doing everything we can to support Ukraine.

A strong foundation to stand on

It has also been two years since we started the transformation of BIMobject. After making cutbacks and saving costs in 2020, 2021 focused on making focused on making selective investments wherever we saw value for money.

I think most people who followed BIMobject closely would say that we are now a completely different company. We have built an organisation with clear areas of responsibility and working methods right through from sales and product development to financial reporting. We measure everything and use the data to constantly improve. We have also upgraded our entire offering – from the end-user section of

bimobject.com to the functionality that allows manufacturers to publish their products and market themselves on the marketplace.

But there are also things we have tried to preserve. Since founded more than 10 years ago, BIMobject has been driven by entrepreneurship, great visions and a passion for sustainability. Something I hope will always be there. I want to take this opportunity to thank all our fantastic employees for the work you have put in during 2021 and for helping to build the company.

We can do better

While I am very satisfied with how the company developed in 2021, I am of course not satisfied with our financial development.

Our offering has become much stronger during the year. Our marketplace has continued to grow and we have passed milestones such as 100,000 published product pages and 100 million accumulated downloads. But we have not succeeded in converting this development sufficiently well into reported results. New sales have been good relative to market conditions and we have a good pipeline of business. The challenge is primarily related to business renewals.

This is partly due to external factors such as the marketing budgets for 2021 being kept back due to the major COVID-19 outbreak at the end of 2020. It is also explained by the fact the we carried out a wide-reaching transfer of all customers to new agreements and price plans during the year. This was a necessary process and means that we now have auto-renewing, globally standardised agreements in place.

In 2022, we will be focusing all our efforts on increasing customer value for building product manufacturers (BPM) - both by continuing to develop our platform and by working to make customers aware of the opportunities we have already developed. We will also continue to work with the cost base to build stable profitability in the long term and exploit the opportunity to acquire competitors to scale up if the price is right.

New business

As we continue to work on our established business, we have now started on a new, second business area at BIMobject: AECO (Architecture, Engineering, Construction, Owner).

Instead of charging for our existing services, our AECO strategy builds on creating new value that our users are willing to pay for. Our

investment in the sustainability platform Produkt is a good example. Produkt develops tools that make it easy to create comprehensive life cycle analyses of new and existing buildings. There are several areas relating to BIM and sustainability where we can see similar opportunities, both through acquisitions and our own development.

The EU's new taxonomy and requirements for reporting on sustainability currently being introduced are driving extensive change in the construction industry. Designing sustainable buildings will no longer be an option, it will become a must.



Carl Silbersky
Chief Executive Officer



2021 in brief

May

Martin Lindh appointed new Chief Financial Officer

Martin Lindh, who has extensive experience in international finance and acquisitions, was appointed Chief Financial Officer.

June

LTIP 2021

Broad participation in the "Long Term Incentive Program 2021", which helps ensure long-term growth and strengthens the likelihood of key personnel remaining in the company.

July

100,000 published product pages

BIMObject has passed the milestone of 100,000 published product pages on bimobject.com. Each product page can contain several product variants (SKUs), which makes the actual number of products even higher.

August

Change in BIMObject's management team

Lotta Askerlund left her role as the company's Global HR Director. This area of responsibility has been taken over by Sofia Sundbom, Chief People Officer.

September

BIMObject was named "Best Platform for Specific BIM Information in Europe"

BIMObject was named "Best Platform for Specific BIM Information in Europe" in the report "Q2 2021 European Architectural Barometer" by USP Arch-Vision.

Stefan Larsson left the Board of Directors

Stefan Larsson, founder of the company, has resigned from the Board for personal reasons.

New bimobject.com launched

The new and improved bimobject.com was launched globally, providing users and customers with an up-to-date, intuitive user experience.

BIMObject for business launched

BIMObject for business, which gives manufacturers visibility and tools to improve their performance in BIMObject's marketplace, was launched.

November

Accumulated downloads passed 100 million

The number of downloaded files since the launch of bimobject.com has exceeded 100 million. In October, the company also set a new record for the number of downloads in a month, with 2.98 million downloaded files.



**|| You can use an eraser
on the drafting table
or a sledge hammer on
the construction site. ||**

Frank Lloyd Wright

A green revolution

Buildings – the world's largest source of carbon dioxide emissions

According to the World Green Building Council, buildings and construction account for almost 40% of the world's energy-related carbon dioxide emissions. Emissions from cement alone are several times higher than all the world's aviation emissions.

The increasing urbanisation rate deepens and complicates the industry's impact on the climate. The United Nations estimates that by 2050 two-thirds of the world's population will be living in cities. To accommodate that population, we need to build an entire new New York City every single month. In the future, buildings will need to be designed in a smarter way that takes space and resource constraints into account.

Globally, the construction industry generates annual sales of about USD 10 trillion and it is expected to grow by 2-3 per cent by 2023. The industry has long been plagued by inefficient processes and, according to the McKinsey Global Institute, it is one of the world's least digitised industries. Productivity in the construction industry has only increased by 1 per cent annually over the past 20 years, compared to 3.6 per cent in the global manufacturing industry.

The impact of BIM

In many cases, procurement processes, project planning and design are still performed on paper or using CAD. Traditional work processes often lead to expensive and unnecessary information gaps between architects, builders and clients. Numerous research reports reinforce the economic, process-related and environmental

benefits of digitisation through BIM. Architects and engineers are able to digitally analyse design choices and consequences during the design phase, thus eliminating errors and ambiguities in the design. In addition, it facilitates faster application of new methods. Construction companies can improve efficiency and cut waste during the construction phase and also digitally send important information about the building to property managers.

BIM thus also promotes and contributes to sustainable construction. Skanska, for example, has used BIM to assess the environmental impact of their design choices over a 40-year period when constructing new apartment blocks. Together with Snøhetta, Skanska also created Powerhouse One in Trondheim, which is the world's most northerly climate-positive building.

A key element in the sustainability agenda

This development is driven by government strategies. According to statistics from 2017, there were then at least 26 countries, including the USA and many EU countries, which had either introduced or planned to introduce BIM mandates. Usually, these requirements arise in connection with public procurement processes. In 2016, for example, the UK introduced the BIM framework for centrally procured public construction projects. The adoption of BIM continues to increase year on year. Countries that have made great strides in the past year include Malaysia, which announced a new 2025-plan to increase the use of BIM to 80 per cent in public construction projects, and Brazil, which introduced its first BIM mandate for public construction projects on 1 January 2021.

Our market

Users: architects, engineers, construction companies and property managers

Based on labour market statistics, BIMObject estimates that there are almost 5 million architects in the world and 3 to 4 times more engineers working in the construction industry in various ways. We currently have over 2 million users, primarily architects and engineers, who have free access to the marketplace. In an independent market survey of European architects conducted by USP Consulting, 38 per cent said they were using BIM in 2019, while 58 per cent said they expected to be using BIM by 2023. The same report states that bimobject.com has the greatest spontaneous brand awareness among the architects who took part in the survey which covered all European countries.

There are more than 200 million single-family properties and more than 10 million other buildings in North America and Europe. The target group consisting of construction companies and property managers is most likely to be at least as large as that of architects and engineers, although digitisation is evolving at a much slower pace in this segment.

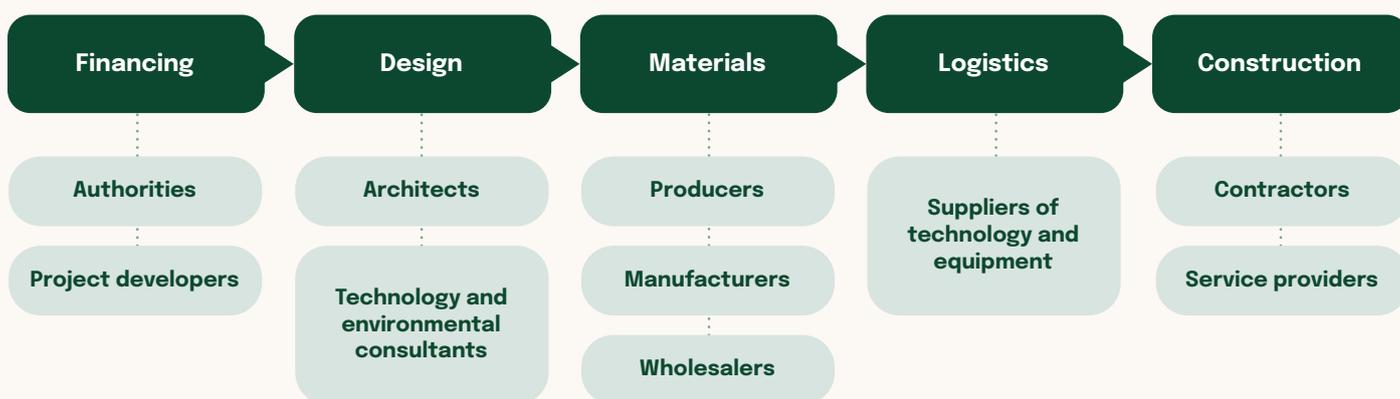
There is potential for establishing new sources of revenue among users and we are continuously assessing these opportunities.

Customers: manufacturers of building and interior design products

It is estimated that there are approximately 50,000 manufacturers within the markets in which we operate, with the exception of China, and we currently have approximately 2,000 of these on our marketplace. The industry covers an extremely wide range of products, from equipment, interior furnishings and key elements such as doors, windows and ventilation to niche products for everything from single-family houses to large infrastructure projects.

McKinsey estimates that the construction product market is worth between USD 2 and 3 trillion globally. In addition to marketing communications, manufacturers spend an average of 2 per cent of their sales on pure product marketing, equivalent to approximately EUR 50 billion. It is expected that a significant share of this marketing will be transitioned to digital channels.

Construction industry value chain



Competitors

Since making our strategic shift in recent years, we are no longer competing in the BIM file development market. Instead, we offer to outsource content development to these companies through our Content Service Provider programme as a way of balancing our in-house teams' workloads.

From a market perspective, our direct competitors fall into three categories:

BIM portals

Online portals that offer BIM content in a specific country. Our combination of a strong local presence and unique global reach gives us a strong advantage here.

Product catalogues

Online catalogues that contain construction product ranges for architects and engineers, sometimes in combination with basic technical product information such as CAD files.

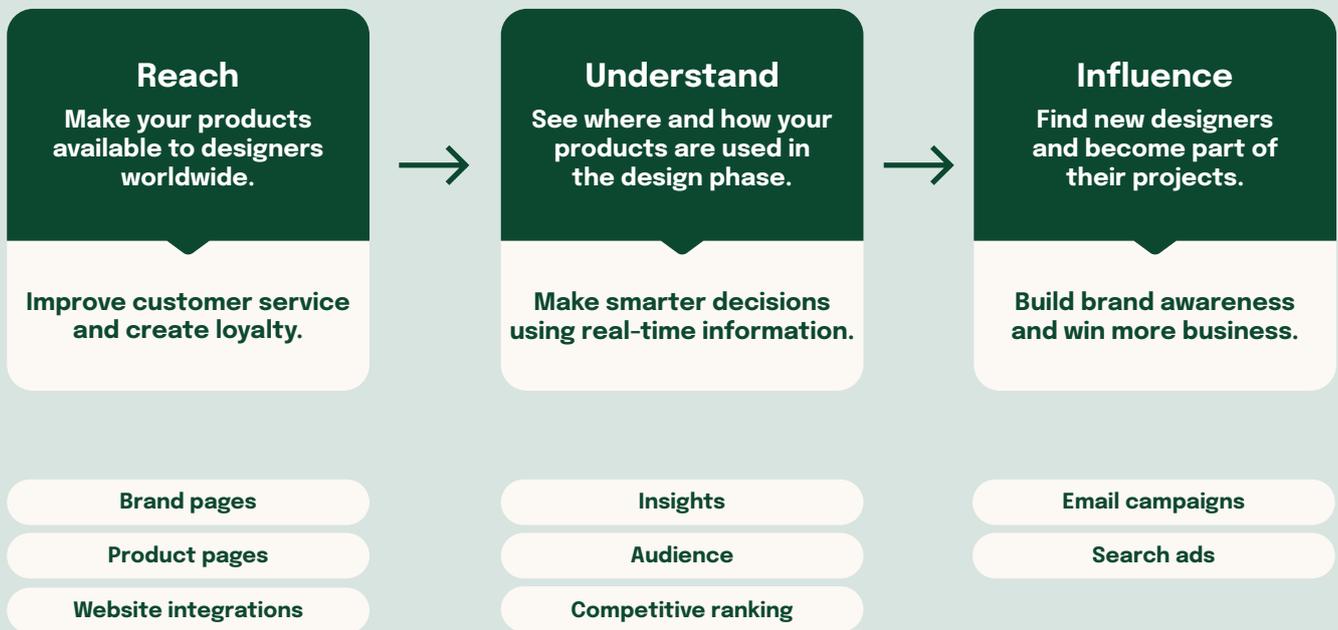
Like the BIM portals, most of these catalogues are local. Many are more focused on product information on a general level and have therefore found it difficult to gain a substantial market share in BIM.

Inspiring websites

Websites that focus on the early stage of building design, with inspiring projects and product exhibitions. They compete for the same marketing budget as BIMobject and often have a global web audience. However, they do not address the same needs of the end user as their information is very general. There is often a complete lack of technical information.

Our offering

BIMobject enables manufacturers of building products to reach, understand and influence architects, engineers and other decision-makers around the world, so they can get their products specified and win new business.





Platform

Manufacturers gain access to BIMObject's marketplace by purchasing a subscription, either via one of our salespeople or partners, or directly online.

The subscription is available in the form of three price plans - Basic, Standard and Premium - for which the more advanced plans give a manufacturer the opportunity to publish more products, market themselves directly to users and gain access to more insights about their users and competitors in the marketplace. There are also a number of supplementary services, e.g. the opportunity to buy "credits" that are needed to send emails to users or elevate products to the top of the search results. The plans are priced per brand and year.

BIMObject continuously works to develop the pricing and functionality of the plans in order to best match the value we deliver to the customer with the customer's willingness to pay. In 2021, we also released a new, standardised interface for BIMObject's marketplace called BIMObject for business, through which customers can easily obtain an overview of their presence on bimobject.com and quick access to all the available tools.

Publication

Manufacturers of building products can publish their products on www.bimobject.com to reach millions of registered architects, engineers and other decision makers operating in the construction sector around the world and who are looking for products and BIM files for their projects.

This not only enhances the customer experience, allows building designers to quickly find BIM files from all the products they need on a single marketplace, it also ensures our customers' BIM files can be easily accessed in countries with BIM mandates, where BIM models are required to submit bids for public sector contracts. In 2021, the new bimobject.com was launched with a modern design, improved navigation, easier downloads and support for almost 40 different languages.

The reception from users has been very positive, and during the year the milestone of 100 million total downloaded files was passed. During the year, BIMObject also continued to develop publication tools for manufacturers to make it as easy as possible to ensure that information is kept up to date.

Marketing

An additional value of BIMObject's marketplace is that it enables manufacturers of building products to present and promote their offering to new customer groups. Influencing and becoming part of a new building's specifications is a key competitive strategy for all manufacturers of building products. BIMObject's marketplace offers manufacturers a global, targeted marketing channel where they can promote their products in a relevant way and obtain a comprehensive picture of their results.

In 2021, Email campaigns was launched, a new interface for manufacturers to communicate with users who have downloaded products. Email campaigns allows manufacturers to create and send emails directly to specific groups of users, while also making it easy for users to choose which information they want to receive.

Analysis

In a complex value chain, BIMObject also offers valuable insights into our customers' business. The ability to see who is downloading products and where they are located gives manufacturers a better understanding of the demand for their products and BIM content.

With the Audience view in BIMObject for business, a manufacturer can now obtain a clear overview of which users have downloaded their files and the Competitive ranking functionality offers the possibility to compare results with other manufacturers on the marketplace. Through integration with the marketing functionality, we also make it easy for customers to act on their analyses e.g. by sponsoring search words to extend their reach and/or send emails to an identified group of users via Email campaigns.

Services

BIMObject has been developing BIM content since the company was founded. Increasing numbers of manufacturers are seeing the value of BIM, but many still lack BIM content for their product portfolio and the competence to do it themselves. Although we are primarily a software company, our service offering is an important tactic for speeding up sales to new customers and ensuring that customers and users are satisfied with our marketplace.

From concept to published object

A screw. A beam. An entire bridge. If you can imagine an object, we have probably already created BIM content for it. Our experience covers objects of all sizes and there is almost no limit to what we can create. We are involved from start to finish, ensuring that the manufacturer's product range is developed into BIM content that reflects the true characteristics of the product.

An experienced, cost-effective partner

Our BIM content is created by dedicated development teams at our subsidiaries in Poland and Hungary, two countries that combine high levels of education with significantly lower costs. Sometimes we also engage subcontractors to manage temporary workload peaks through our Content Service Provider programme.

In 2020, we redesigned our service sales and delivery process to make it faster, more efficient and achieve greater customer satisfaction. A dedicated team of technical experts, BIM consultants, is now working with customers to establish the frameworks for new projects and manage customer expectations, to support our salespeople and account managers. This year, we have continued to expand the organisation in Europe with more BIM consultants.

Development projects have historically been fixed-price projects, priced at a development hourly rate. In 2021, BIMObject launched new packages of our services such as maintenance agreements, content-maintenance-as-a-service, where the customer is offered the security of continuously updated BIM files at a fixed and predictable annual cost.

82% In 2021, Platform accounted for 82 per cent of our sales.

18% In 2021, Services accounted for 18 per cent of our sales.

“ BIMObject creates new collaboration. ”

Marta Kachniarz is Head of Development and Marketing at Kanlux, one of Europe's leading manufacturers of lighting. The company, which has more than 30 years' experience in developing products based on customers' needs, chose to join BIMObject's marketplace to meet the market's new digital requirements.

BIM is part of Kanlux's current success and is an important part of their digital future. Furthermore, the company sees BIMObject as an innovative marketplace for creating stronger customer relationships. Marta comments:

“An important aspect of using BIM was the voices of architects and designers. We want to win their business and work with them; they were the driving force behind this decision. Architects see good opportunities if they have all the files in one place like the BIMObject platform - it helps us begin collaborations with them.”

Going through a digital transformation isn't an easy task. Kanlux therefore established a BIM-dedicated working group that organised all the materials and data required to publish all the individual products. On the other hand, the investment quickly bore fruit:

“We won a great deal in Poznań, Poland, because we had BIM files and the competitors did not. BIM will become more and more popular among our clients and partners. It opens the doors for public procurement.”

Kanlux made the business decision to begin their digital transformation, adopting new tools and procedures to better serve their clients.

BIMObject has also proven to be valuable in boosting sales and providing guidance in their product development. Radosław Kłoda, Head of Investment at Kanlux comments:

“BIMObject's tool for analysis is important for us, as it shows us the number of file downloads for each product, or the country from which the most interest is coming. It is possible that this will show us the way to expand into other markets.”

Kanlux uses BIMObject to meet the needs of potential customers and strengthen brand loyalty. The marketplace has also helped the manufacturer reach more designers and architects. Kachniarz comments that this presence can be crucial for whether a deal goes through:

“One of the components of signing contracts with design offices is the fact that you have files on BIMObject. We have also been in contact with customers who do not use bimobject.com, but who are pleasantly surprised by the marketplace's possibilities and functions.”

BIM has helped Kanlux save time and costs as they increased sales. They use BIMObject to understand their business better and take the next steps in their business evolution.

“For us, BIM is above all an indispensable step into the future and the possibility of further development. We are not lagging behind the competition; we are ahead of it.”



Kanlux in brief

Kanlux is one of Europe's leading lighting companies with headquarters in Radzionków, Poland. The manufacturer's range consists of 3,500 products that will brighten days and nights for more than 40 countries around the world.

“ BIM has changed our methodology. ”

Tristán López-Chicheri is the architect and CEO of L35. Alejandro Lorca is the director and senior partner of the same architectural firm. Together, they are two of the many employees who drive L35 forward. One of the cornerstones of their work process is to use BIM for large-scale and complex projects. López-Chicheri comments:

“We have done more than 50 projects in BIM and we have BIM teams at our three main offices in Madrid, Barcelona and Paris. We collaborate with all consultants and engineers through BIM tools.”

L35 started working with BIM back in 2011. López-Chicheri compares the move to BIM with that from paper drawings to AutoCad. He believes that this is a new way to collaborate, a new system and a new way of working.

“BIM has changed our methodology, how we go about a project from the beginning to the end. It changes the requirements for the staff and it requires continuous training because BIM itself is changing”, says López-Chicheri.

The architect firm’s decades of experience in the digital building process was put to the test when L35 was engaged for the renovation of the Santiago Bernabéu Stadium in Madrid. The iconic building has a seating capacity of 81,000 and has been home to Real Madrid’s football club since 1947.

Such a large project requires innovative technology. L35 has therefore put together

a team comprising both beginners and BIM specialists as well as project experts. The team has also furthered its collaboration with manufacturers as the project has progressed.

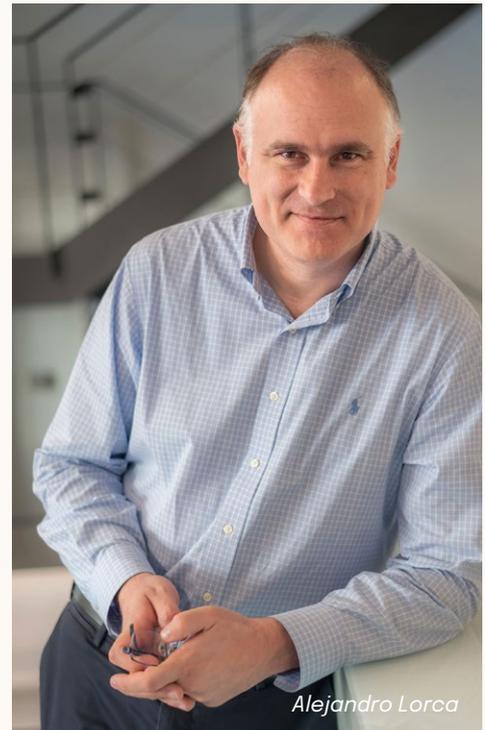
The extensive renovation involves, among other things, new skin and a retractable roof. Lorca comments:

“The Bernabéu façade is parametric. It is based on 3D lines in space which change your perception of scale as you get closer to the façade. You can see the whole volume from about 120 metres away, but as you get closer these lines change in reference and scale down the building.”

New internal spaces were created, such as lounges and bathrooms, using files from manufacturers on BIMobject - something Lorca believes made the complex project more manageable and efficient.

The objects are also linked to the rendering programme, so the graphics are better and nearly automatic. Real Madrid can even choose individual seats and see what the pitch will look like from that angle.

“You have to fully embrace the technology to take advantage of all of the possibilities it has. It has been a valuable journey for us and we are still looking at ways to automate all our processes and take better advantage of BIM.”



L35 in brief

L35 is an international architectural firm with offices in Barcelona, Madrid, Paris, Geneva, Miami, Mexico, Bogota, Sao Paulo, Santiago, Casablanca, Istanbul and Abu Dhabi. Founded in 1967, the company now works with a wealth of architectural forms and complex projects around the world.

Directors' report

About the report

This is the Annual Report for the 2021 financial year of the BIMobject AB Group, co. reg. no. 556856-7696 with registered office in Malmö, Sweden. The Annual Report has been prepared in Swedish kronor, SEK, with all amounts reported in SEK thousands, unless otherwise stated.

Operations in brief

BIMobject AB is a global software company that develops cloud solutions and services within Building Information Modelling (BIM). The company is headquartered in Malmö, Sweden.

During the year, BIMobject AB has conducted business through subsidiaries operating in the UK, France, Italy, Poland, Spain, Germany, Hungary, the USA and Hong Kong. BIMobject AB has conducted business via associated companies in Thailand and Japan.

BIMobject AB is a public company listed on the Nasdaq First North Stockholm exchange.

Offering

BIMobject launched its cloud-based marketplace, bimobject.com, which is the core element of its offering, in 2012. The platform is a global marketplace for building and interior design products for architects, construction engineers and other professionals in the construction industry who, through bimobject.com and polantis.com, are given access to products and BIM content from just over 2,200 brands. Over half a million new users were registered in 2021, and around 32 million content downloads were performed on the platform.

BIMobject's users have free access to the services offered on bimobject.com – customers are primarily manufacturers. Publishing and marketing their products on our marketplace allows customers to offer an enhanced level of service to architects and engineers, strengthen their brand and get their products specified in more construction projects. Data on when, where and by whom the content is used helps to improve strategic decision-making.

In 2022, 51% of the Swedish platform prodikt.com was acquired as part of strengthening BIMobject's offering to architects and engineers through a payment service.

Prodikt has the potential to grow internationally and offer climate analyses (e.g. carbon footprints) for construction projects.

Growth

Growth is predominantly generated by

- increasing the number of active users and the number of product downloads
- persuading new manufacturers to publish their product catalogues on both bimobject.com and prodikt.com
- persuading architects and engineers to use the smart climate-related services that Prodikt offers.

Network effects between our users and customers create a so-called "Flywheel of growth", where the growth in users drives the influx of new manufacturers, and vice versa.

Revenue model

BIMobject's revenues are generated partly from manufacturers of building products and partly from business partners. Sources of revenue include, but are not limited to:

Platform – recurring revenue from subscriptions from manufacturers who publish their products and advertising revenue (non-recurring) from advertising on bimobject.com, and licence revenue from associated companies.

Services – revenue from creating and maintaining manufacturers' BIM content through BIMobject, typically in project form.

Research and development

BIMobject's offering is constantly being developed. In 2021, extensive development work has been undertaken to improve the core functionality and in the form of supplementary services to our customers. For example, an updated version of bimobject.com was launched for users in September 2021. During the year, the web portal for our customers was also updated, with the introduction of a new collection page. Supplementary services, such as Email campaigns that enable manufacturers of building materials to reach users, were launched during the second half of the year. During the year, BIMobject also created opportunities for customers to share ESG data with users through so-called EPDs. Research and development work is conducted mainly in Sweden and Hungary. Research and development costs as a share of total operating expenses amount to 21% (17%).

Net sales

Consolidated net sales for the 2021 financial year decreased by 12% to SEK 18.3 (136.7) million. Net sales within recurring revenue increased by 2.5% to SEK 93.8 (91.5) million. The decrease in total net sales is primarily due to our service business, Services, which decreased by 39% and SEK 14.0 million respectively compared with the previous year. The decrease is partly due to the current market situation, but also to a higher internal priority for the sale of platform services. Licence revenue from associated companies fell by SEK 5 million as the guaranteed annual revenue of USD 1 million from the Japanese company expired in December 2020.

Work on organisational changes, including the roll-out of the more SaaS-adapted sales model, continued during the year. New sales of platform services were in line with the previous year despite the ongoing organisational change, but overall growth was dampened by outflows from the existing customer base. The outflow can be explained partly by the fact that existing customer agreements were upgraded to the more modern SaaS agreement during the year, which had negative effects on churn, as well as being downgraded.

COVID-19 continued to impact business operations throughout 2021. Above all, employees continued to work from home to a large extent, for which the necessary adjustments were made. Visits and attendance at trade fairs and other physical meetings were severely limited. Although it was difficult to see how the pandemic affected the company's users, as well as its customers' activities, changes seemed to be visible, especially during the summer months, where 2020 seemed to be a more active year due to limited opportunities for travel abroad.

Earnings

Operating profit/loss after depreciation for 2021 was SEK -85.9 (-72.7) million. The Group's EBITDA for 2021 was SEK -76.0 (-63.5) million. The decrease is mainly attributable to lower sales. Items affecting comparability in 2021 amount to approximately SEK 17 million, of which SEK 9 million (including a project on strategic pricing) is attributable to other external costs and SEK 8 million to personnel costs in connection with the adopted and introduced LTIP 2021 incentive programme. At the same time, the company

generally had higher costs in Q1 2020 and then some comparatively disruptive costs in the form of restructuring in connection with the savings programme announced in April 2020. In summary, the costs side is thus relatively even from year to year, although there are greater differences in the underlying substance.

Net finance costs of SEK 4.8 (-9.8) million were significantly better than the previous year. This is mainly due to unrealised currency effects and, in this regard, primarily long-term internal receivables in USD. In part, a positive opposite effect of this can be noted in translation differences within equity.

Consolidated earnings per share for the full year 2021 amounted to SEK -0.58 (-0.64), both before and after dilution.

Cash flow and financial position

Cash flow from operating activities amounted to SEK -87.0 (-38.1). The significant deterioration was primarily driven by changes in working capital, where in 2020 we also benefited temporarily from the effects of government COVID-19 support measures amounting to SEK 7.7 million, as well as general one-off effects of a more restrictive payment policy and increased focus on debt collection. In 2021, the Group paid SEK 7.4 million of the COVID-19 support measures received in 2020. Adjusted for this, there are no other remarkable changes in the Group's working capital in 2021.

Cash flow from investing activities amounted to SEK -31.2 (-1.0) million and cash flow from financing activities amounted to SEK -1.0 (297.3) million. The cash flow in investing activities mainly concerns changes in short-term investments where we now have a larger share of the Group's net cash. At the same time, the level of risk in investments was reduced with the introduction of a new treasury policy during the year. Financing activities include premiums paid for warrants from employees at SEK 5.8 million and repayment of external loans of SEK 6.8 million. Consolidated cash flow totalled SEK -119.3 (258.3) million.

At the end of the financial year, the Group had SEK 307.2 (393.4) million in cash and cash equivalents and short-term investments. At the same time, the Group's liability to credit institutions was SEK 0.9 (7.7) million.

Expected future development

BIMObject's ambition is to be the global market leader for building and interior design products. The company is expected to grow in new and existing markets and continue to develop its service in order to consolidate its position as a leader in the market, by offering the largest product catalogue and by adding new and improved functions and add-on products to the platform. The product offering to users will be increasingly prioritised going forward, especially through climate-related offerings via the ProdiKT platform.

Significant events during the financial year

March-May 2021

- **New CFO**
BIMObject announces that its CFO, Alexander Dahlquist, is leaving the company. Martin Lindh will be appointed new CFO in May.

July 2021

- **Milestone in 100,000 published product pages**
BIMObject passes the milestone of having more than 100,000 published product pages on bimobject.com, the global marketplace for the construction industry.

August 2021

- **Changes in BIMObject's management team**
It is announced that the company's global HR Director Lotta Askerlund will leave her role.

September 2021

- Product news at the digital launch event BIMObject presents a completely new user interface at bimobject.com, the global marketplace for architects and engineers. For the company's customers, i.e. manufacturers of building and interior design products, a new service is also being presented that makes it easier for them to understand their current reach and potential target group in the marketplace.
- **Mentioned as "Best platform for BIM information in Europe"**
USP Arch-Vision mentions BIMObject as "best platform for BIM information in Europe" in the report "Q2, 2021

European Architectural Barometer". The European Architectural Barometer is based on telephone interviews with around 1,000 architects in eight European countries. The report provides important insights into the development and use of BIM over time, the expected future use, the regulation of products through BIM, as well as the platforms and software used. As part of the survey, architects were asked to mention their sources of BIM content, so-called spontaneous brand awareness. For the whole of Europe, BIMObject came out #1 with 26% brand awareness, which was more than all other platforms and manufacturers' own websites, up from 15% in Q4 2019. The report also points to continued increased use of BIM in Europe and increased use of BIM models as a way of sharing information between different stakeholders.

November 2021

- **Milestone in 100 million downloads since the start**
BIMObject passes the milestone of more than 100 million downloads since the start. The company also set a new record for the number of downloads in a single month, with 2.98 million downloaded files in October.

Significant events after the end of the financial year

January 2022

BIMObject invests in the sustainability platform ProdiKT (www.prodiKT.com) by acquiring 51% of the shares in Greenstone Holding AB. The acquisition took place on 1 March 2022 and was made through payment of 926,062 BIMObject shares together with a directed new issue of SEK 20 million in capital to the company, in order to finance ProdiKT's continued international growth. Provided that Greenstone Holding AB achieves certain financial targets in terms of total revenue and annual recurring revenue for the years 2022-2026, the sellers can receive additional cash consideration, but not exceeding SEK 14.6 million in total. Through this investment, BIMObject and ProdiKT will form a strategic partnership, combining BIMObject's global base of building product manufacturers with ProdiKT's market-leading software platform, with the ambition of building the world's leading platform for sustainable building design.

Multi-year overview

SEK '000s	2021	2020	2019	2018
Group				
Annual Recurring Revenue (Annual contract value)	99,308	97,185	80,023	-
Net sales	120,298	136,747	134,058	114,206
Annually recurring revenue as a percentage of net sales	78%	67%	60%	42%
Profit/loss after financial items	-81,054	-82,410	-131,834	-91,165
Equity ratio (%)	75%	76%	54%	75%
Balance sheet total	377,942	477,043	271,011	374,687
Number of users (thousands)	2,841	2,267	1,785	1,052
Number of downloads accum. (thousands)	105,702	73,762	49,144	32,527
Number of brands	2,209	2,019	1,656	1,310

February 2022

• Crisis in Ukraine

The Russian invasion of Ukraine is a tragic event and has shrouded Europe and the world in an uncertainty that we have not experienced since World War II. BIMObject is deeply concerned about the situation and feels from a human perspective for the people affected. BIMObject has no customers or turnover in Russia or Ukraine. On the other hand, BIMObject has a supplier in Ukraine that we are actively supporting during the crisis. However, exposure to Russia and Ukraine does not have a directly significant effect on BIMObject's direct business and the company already has established relationships with alternative suppliers.

Warrants (incentive scheme)

Warrants scheme 2019/2024

At the Annual General Meeting held on 15 May 2019, a resolution to introduce an incentive scheme directed at the company's employees and comprising 1,500,000 warrants, in turn conveying entitlement to subscribe for an equal number of new shares in the company, was adopted by the shareholders. Persons participating have subscribed for a total of 762,700 warrants that entitle them to subscribe for 762,700 new shares in the company. The transfer of warrants from the company to employees may take place up until the 2020 Annual General Meeting. The dilution effect arising from exercise of warrants to the maximum numbers corresponds to 0.5 per cent of the share capital and voting rights.

The options were valued by an independent institute in accordance with the Black-Scholes model and acquired by participants at market price. The exercise period for the 2019/2024 series of warrants starts on 1 June 2023 and ends on 31 May 2024. Upon full exercise of the 2019/2024 series of warrants, BIMObject's share capital will increase by SEK 8,390. The subscription price for shares upon exercise of the warrants is SEK 17.26 per share.

Warrant programme 2020/2025

At the Annual General Meeting held on 4 June 2020, a resolution to introduce an incentive scheme directed at the company's employees and comprising 3,000,000 warrants, in turn conveying entitlement to subscribe for an equal number of new shares in the company, was adopted by the shareholders. The transfer of the warrants from the company to employees may take place up until the 2021 Annual General Meeting. No employees were offered any warrants, which is why there is no dilution effect or future possible subscription to consider.

LTIP 2021

At the Annual General Meeting held on 4 May 2021, a resolution to introduce an incentive scheme directed at the company's employees and comprising 7,450,000 warrants, in turn conveying entitlement to subscribe for an equal number of new shares in the company, was adopted by the shareholders. The scheme is divided into four series as below, where the A series consist of the offer of warrants

and the B series employee stock options (with the warrants as a delivery method for shares under the employee stock option agreements):

- 2021:1A: A maximum of 3,475,000 warrants, meaning an increase in the share capital upon full exercise by a maximum of SEK 38,225.
- 2021:1B: A maximum of 3,475,000 warrants, meaning an increase in the share capital upon full exercise by a maximum of SEK 38,225.
- 2021:2A: A maximum of 250,000 warrants, meaning an increase in the share capital upon full exercise by a maximum of SEK 2,750.
- 2021:2B: A maximum of 250,000 warrants, meaning an increase in the share capital upon full exercise by a maximum of SEK 2,750.

Exercise periods

- 2021:1A: From 4 May 2024 to 4 August 2024.
- 2021:1B: From 4 May 2024 to 4 August 2024.
- 2021:2A: From 1 December 2024 until 28 February 2025.
- 2021:2B: From 1 December 2024 until 28 February 2025.

Employees participating on the balance sheet date have altogether subscribed for 3,343,000 warrants in series 2021:1A and 2,745,000 employee stock options with underlying warrant in series 2021:1B. By the end of the financial year, 249,000 warrants in series 2021:2A and 249,500 employee stock options with underlying warrant in series 2021:2B had been offered and subscribed for by employees. No further allocation will be made.

The stock options subscribed for by employees have been valued by an independent institute in accordance with the Black-Scholes model. The warrants in series 2021:1A were acquired by the participants at market price and have contributed SEK 5.8 million to the company's capital. At the same time, a one-time bonus was paid to employees as net after tax corresponding to approx. 50 per cent of the acquisition price for the employee. In total, the cost of LTIP 2021 during the 2021 financial year amounted to SEK 8 million. The remaining cost to post in future periods is estimated to amount to approximately SEK 4 million. The estimated cost is thus lower than the originally estimated SEK 17.7 million, which was presented in the decision documentation to the Annual General Meeting. The reason for the lower cost is partly because a full allocation was not made and partly because of the poorer performance of the share price compared to the assumptions put before the Annual General Meeting. The subscription price for shares upon exercise of outstanding warrants is SEK 11.25 per share for series 2021:1 and SEK 8.47 per share for series 2021:2. The dilution effect arising from exercise of warrants to the maximum numbers (all outstanding series including 2021:2) corresponds to 5 per cent of the share capital and voting rights.

The full terms and conditions for warrants can be found on the company's website: investors.bimobject.com.

Risks and uncertainties

Risks related to expected expansion and change

Following the directed issue of new shares in September 2020, BIMObject has secured its financing and liquidity for the foreseeable future. The company is now in a very stable financial position, with a strong cash balance and a high equity ratio. Operating cash flow remains negative, but management believes that it will gradually improve, while the focus continues to be on expanding the business. It is likely and possible that the company will seek new revenue streams or new markets. This may also include markets where legislation and regulations differ greatly and there is a risk that the Company does not fully take the risks associated with this into account. This risk applies to acquisitions as well as organic expansion and change.

Expansion and change in general also place high demands on the organisation. As the business grows, everything from internal control and processes to the IT environment needs to be adapted. There is a risk that the company will not manage to hire the right talent at the right time in these areas. These risks have received much focus during the year and are currently considered to be well managed. However, this is a subject that is permanently on the agenda. Monitoring the risks is centralised and regular reviews are also conducted to find the most efficient and scalable processes possible. When expanding through acquisition, there is the risk that the company will not find suitable acquisitions that meet market expectations. Integration of any acquired businesses also entails a risk.

Risks related to the ability to expand

BIMObject's ability to continue to grow depends on the company delivering a technically efficient and qualified service with the right and broad content. It also depends on BIMObject's ability to maintain and further strengthen the company's brand. There is a risk that BIMObject may not attract new suppliers to the platform and thus neither to the range of objects if it fails to increase platform usage. The aim and idea is that growth in one area will drive growth in the other.

Operational and commercial risks

Loss of key personnel or failure to attract new key personnel is an ever-present risk to the Group's development. In these particularly turbulent times, the management team has had continuous focus on its employees, including regular measurements of the engagement index etc. Extensive investment from a competitor may also entail risks. Competitor platforms and technologies are closely monitored and analysed on an ongoing basis. As far as competitors are concerned, there are also legal risks associated with the copying of data and infringement of trademarks. As a digital business, the Group is also naturally exposed to risks associated with IT. The business is also exposed to the risk of any changes in regulations governing the taxation of digital services.

Financial risks

The business is naturally exposed to a number of different financial risks such as currency risk, credit risk and liquidity risk. The Group has decided not to manage these risks through the use of derivatives or the sale of receivables, for example. The risk assessed as most significant is the currency risk where the Group has all significant revenues in foreign currency, while the Group's reporting currency is SEK. With a focus on sales, apart from less significant flows, it consists of approximately two-thirds EUR and one-third USD. If the SEK weakens or strengthens against these currencies, this has a direct effect on the Group's sales. The effect on earnings is relatively less significant, as net flow, primarily in EUR, is less significant. For the USD, the Group has a clear net inflow, hence there is also an effect on operating profit, although not as volatile as within net sales. Forecasts of currency flows are discussed on an ongoing basis and risk management may be adjusted. Liquidity risk is assessed to be low with the currently strong balance sheet. Regardless of rolling forecasts, the Group monitors cash flow. Credit risk is assessed primarily in relation to accounts receivable. The age structure and lead time are in line with the previous year and the risk is by nature permanent and more pronounced in southern Europe.

COVID-19 – Potential impact on the Group's operations

BIMObject's operations were affected in 2021 by the ongoing pandemic and the associated restrictions put in place around the world. The overall assessment is that building suppliers have been somewhat cautious when it comes to new business in this environment. At the same time, the company has learned to work in an environment regardless of the various restrictions and future business opportunities should no longer be affected by the pandemic to any significant extent.

Ability to continue as a going concern

BIMObject AB reported a loss in 2021. A gradual improvement in profitability is expected and, with the recent issue of new shares, the Board is of the opinion that the Company's financing is secure for the next 12-month period through existing cash and cash equivalents and short-term investments.

Shares

BIMObject's shares are listed on Nasdaq Stockholm First North under the ticker "BIM". There is only one class of share and all shares carry equal rights to dividends and entitle holders to one vote per share at general meetings. The total number of outstanding shares at the start of the period (1 Jan 2021) and at the end of the year (31 Dec 2021) was 139,319,684.

Share price performance

At the close of 2021, the market capitalisation amounted to approximately SEK 886 (1,667) million and the share price was SEK 6.36 (14.12). The highest price paid for the year was SEK 14.08 (January) and the lowest was SEK 5.44 (December). The number of BIMObject shares traded on First North Stockholm in 2021 was 100,628,705, which corresponds to an average turnover per trading day of 397,742 shares.

Share data 2021

Marketplace	Nasdaq First North
Listed	2014
Sector	Technology
Ticker	BIM
ISIN code:	SE0009382906
Currency	SEK
Number of shares	139,319,684
Highest price paid	SEK 14.58
Lowest price paid	SEK 5.30
Closing price	SEK 6.36
Share price performance	-55%
Trading turnover, number of shares	100,628,705

Largest shareholders as of 31 December 2021

The table below lists BIMobject's largest shareholders at the end of the period.

Name	Number of shares	Votes and capital as %
EQT Ventures	15,515,176	11.1
Swedbank Robur Funds	12,000,000	8.6
TIN Funds	10,317,017	7.4
Jan Karlander	9,312,703	6.7
Avanza Pension	9,235,912	6.6
Total	56,380,808	40.5
Other shareholders	82,938,876	59.5
Total	139,319,684	100.00

Statement of changes in equity

Group capital	Share	Other paid-in equity	Retained earnings incl. profit/loss for the year	Total
Closing equity, 31 Dec 2019	1,324	523,026	-378,199	146,150
Transactions with owners				0
Directed issue of new shares	209	303,791	-	304,000
Issue costs	-	-11,234	-	-11,234
Profit/loss for the year	-	-	-82,468	-82,468
Exchange differences	-	-	4,376	4,376
Closing equity as at 31 Dec 2020	1,533	815,583	-456,291	360,824
Transactions with owners				
Warrants	-	5,848	-	5,848
Share-based payments	-	-	696	696
Profit/loss for the year	-	-	-81,276	-81,276
Exchange differences	-	-	-4,028	-4,028
Closing equity as at 31 Dec 2021	1,533	821,431	-540,899	282,065

Parent Company Equity	Restricted equity		Non-restricted equity		Total equity
	Share capital	Share premium reserve	Retained earnings	Profit/loss for the year	
Closing equity, 31 Dec 2019	1,324	527,576	-229,934	-118,468	180,497
Allocation according to resolution at the Annual General Meeting	-	-	-118,468	118,468	0
Directed issue of new shares	209	303,791	-	-	304,000
Issue costs	-	-11,234	-	-	-11,234
Profit/loss for the year	-	-	-	-79,151	-79,151
Closing equity, 31 Dec 2020	1,533	820,133	-348,402	-79,151	394,111
Allocation according to resolution at the Annual General Meeting	-	-	-79,151	79,151	0
Warrants	-	5,848	-	-	5,848
Share-based payments	-	-	696	-	696
Merger result	-	-	1,570	-	1,570
Profit/loss for the year	-	-	-	-95,001	-95,001
Closing equity, 31 Dec 2021	1,533	825,981	-425,287	-95,001	307,225

Proposed appropriation of profit or loss

The Board of Directors proposes that the funds available (SEK):		Free share premium reserve	825,980,926
Accumulated loss	-425,287,608	Carried forward	-520,288,940
Free share premium reserve	825,980,926	Total	305,691,986
Profit/loss for the year	-95,001,332	The Group's and Parent Company's earnings and financial status otherwise are presented in the following income statements, balance sheets, cash flow statements and notes to the accounts.	
Total	305,691,986		

Consolidated income statement

SEK thousand	Note	2021	2020
Operating income			
Net sales	2	120,298	136,747
Capitalised work for own account		455	1,242
Other operating income	4	3,832	4,676
Total		124,585	142,665
Operating costs			
Production costs		-5,668	-7,590
Other external costs	5, 6	-60,521	-60,206
Personnel costs	7	-133,465	-135,359
Depreciation/amortisation		-9,879	-9,188
Other operating costs		-946	-2,982
Operating profit/loss after depreciation/amortisation		-85,894	-72,660
Profit/loss from financial items			
Profit/loss from non-current financial assets		326	-1,065
Profit/loss from other securities and receivables	8	830	-1,787
Interest and similar income	9	4,044	5
Interest expense and similar charges	10	-360	-6,903
Profit/loss after financial items		-81,054	-82,410
Profit/loss before tax			
Tax	11	-222	-58
Profit/loss for the year		-81,276	-82,468
Attributable to Parent Company shareholders		-81,276	-81,276

Consolidated balance sheet

SEK thousand	Note	31 Dec 2021	31 Dec 2020
Assets			
Non-current assets			
Intangible non-current assets			
Capitalised expenditure for development and similar work	12	6,441	9,385
Concessions, patents, licences, trademarks and similar rights	13	0	2
Customer relationships	14	13,556	15,125
Goodwill	15	7,799	9,977
Projects in progress and advances for intangible non-current assets	16	-	1,017
Tangible non-current assets			
Equipment, tools, fixtures and fittings	17	963	2,668
Financial non-current assets			
Participations in associated companies and jointly controlled companies	20	0	0
Deferred tax assets	21	4,116	5,160
Other non-current receivables	22	283	568
Total non-current assets		33,157	43,900
Current assets			
Current receivables			
Accounts receivable		32,153	32,902
Other current receivables		1,720	1,419
Prepaid expenses and accrued income		3,672	5,461
Short-term investments		74,018	43,053
Cash and cash equivalents	30	233,221	350,308
Total current assets		344,785	433,142
Total Assets		377,942	477,043

Consolidated balance sheet

SEK thousand	Note	31 Dec 2021	31 Dec 2020
Equity, provisions and liabilities			
Shareholders' equity			
Share capital	31	1,533	1,533
Other paid-in capital		821,431	815,583
Retained earnings or losses, incl profit/loss for the year		-540,899	-456,291
Total Equity		282,065	360,824
Provisions			
Deferred tax liability	21	4,116	5,160
Other provisions for pensions and similar obligations	23	1,177	983
Total Provisions		5,293	6,143
Non-current liabilities			
Liabilities to credit institutions	24	647	6,995
Total non-current liabilities		647	6,995
Current liabilities			
Liabilities to credit institutions		306	782
Accounts payable		4,671	7,186
Tax liabilities		1,141	1,517
Other liabilities		7,482	19,775
Income invoiced but not accrued	25	5,900	7,622
Accrued expenses and deferred income	26	70,437	66,198
Total current liabilities		89,938	103,080
Total equity, provisions and liabilities		377,942	477,043

Consolidated statement of cash flows

SEK thousand	Note	2021	2020
Operating activities			
Profit/loss after financial items	28	-81,054	-82,410
Adjustments for items not included in cash flow	29	7,033	19,014
Tax paid		-7	227
Cash flow from operating activities before changes in working capital		-74,028	-63,169
<i>Cash flow from changes in working capital</i>			
Increase (-)/Decrease (+) in accounts receivable		2,037	30,408
Increase (-)/Decrease (+) in other operating receivables		1,292	773
Increase(+)/Decrease(-) in accounts payable		-3,022	-144
Increase(+)/Decrease(-) in other operating liabilities		-13,311	-5,947
Cash flow from operating activities		-87,032	-38,079
Investing activities			
Investments in non-current intangible assets		-455	-1,242
Investments in non-current tangible assets		-185	-555
Sale of non-current tangible assets		171	159
Changes in non-current financial assets		-382	-558
Changes in short-term investments		-30,381	1,231
Cash flow from investing activities		-31,233	-965
Financing activities			
New share issue		-	304,000
Issue costs		-	-11,234
Warrants		5,848	-
Borrowing of loans		0	5,537
Repayment of loans		-6,847	-930
Cash flow from financing activities		-999	297,373
Cash flow for the period		-119,265	258,329
Cash and cash equivalents at start of period		350,308	95,609
Exchange rate differences in cash and cash equivalents		2,179	-3,630
Cash and cash equivalents at close of period		233,221	350,308
	30		

Parent Company income statement

SEK thousand	Note	2021	2020
Operating income			
Net sales	2, 3	52,769	56,261
Other operating income	4	1,826	893
Total		54,594	57,154
Operating costs			
Production costs		-3,525	-11,139
Other external costs	5, 6	-53,884	-49,282
Personnel costs	7	-79,551	-56,215
Depreciation/amortisation		-1,127	-873
Other operating costs		-	-1,213
Operating profit/loss after depreciation/amortisation		-83,492	-61,569
Profit/loss from financial items			
Profit/loss from non-current financial assets		-17,313	-10,820
Profit/loss from other securities and receivables	8	828	-1,787
Interest and similar income	9	5,214	1,350
Interest expense and similar charges	10	-239	-6,326
Profit/loss after financial items		-95,001	-79,151
Profit/loss before tax		-95,001	-79,151
Profit/loss for the year		-95,001	-79,151

Parent Company balance sheet

SEK thousand	Note	31 Dec 2021	31 Dec 2020
Assets			
Non-current assets			
Intangible non-current assets			
Capitalised expenditure for development and similar work	12	0	0
Concessions, patents, licences, trademarks and similar rights	13	0	0
Goodwill	15	3,933	-
Tangible non-current assets			
Equipment, tools, fixtures and fittings	17	325	963
Financial non-current assets			
Participations in Group companies	18	2,021	4,596
Receivables from Group companies	19	26,342	43,824
Participations in associated companies and jointly controlled companies	20	0	238
Total non-current assets		32,621	49,621
Current assets			
Receivables			
Accounts receivable		6,330	4,142
Receivables from Group companies		16,530	9,738
Other current receivables		474	37
Prepaid expenses and accrued income		3,081	4,718
Short-term investments		74,018	43,053
Cash and cash equivalents	30	211,163	321,968
Total current assets		311,596	383,655
Total Assets		344,217	433,276

Parent Company balance sheet

SEK thousand	Note	31 Dec 2021	31 Dec 2020
Equity, provisions and liabilities			
Shareholders' equity			
Restricted equity			
Share capital	31	1,533	1,533
Non-restricted equity			
Free share premium reserve		825,981	820,133
Retained earnings or losses		-425,287	-348,402
Profit/loss for the year		-95,001	-79,151
Total non-restricted equity		305,692	392,579
Total Equity		307,225	394,111
Current liabilities			
Accounts payable		2,675	5,277
Liabilities to Group companies		3,620	2,648
Tax liabilities		1,006	1,345
Other liabilities		2,731	8,935
Income invoiced but not accrued	25	617	561
Accrued expenses and deferred income	26	26,344	20,399
Total current liabilities		36,993	39,165
Total equity, provisions and liabilities		344,217	433,276

Parent Company statement of cash flows

SEK thousand	Note	2021	2020
Operating activities			
Profit/loss after financial items	28	-95,001	-79,151
Adjustments for items not included in cash flow	29	12,499	20,370
Tax paid		0	0
Cash flow from operating activities before changes in working capital		-82,502	-58,782
<i>Cash flow from changes in working capital</i>			
Increase (-)/Decrease (+) in accounts receivable		-2,064	11,359
Increase (-)/Decrease (+) in other operating receivables		-5,584	22,255
Increase(+)/Decrease(-) in accounts payable		-2,614	-659
Increase(+)/Decrease(-) in other operating liabilities		-549	-3,700
Cash flow from operating activities		-93,313	-29,527
Investing activities			
Merger of subsidiaries		188	-
Investments in non-current tangible assets		-	-86
Sales of non-current tangible assets		-	126
Investments in non-current financial assets		-674	-16,742
Changes in short-term investments		-30,381	1,231
Cash flow from investing activities		-30,867	-15,471
Financing activities			
New share issue		-	304,000
Issue costs		-	-11,234
Repayment of loans to subsidiaries		6,254	-
Warrants		5,848	-
Cash flow from financing activities		12,101	292,766
Cash flow for the period		-112,078	247,768
Cash and cash equivalents at start of period		321,968	75,760
Exchange rate differences in cash and cash equivalents		1,273	-1,561
Cash and cash equivalents at close of period		211,163	321,968
	30		

Notes

Note 1 - Accounting policies

The Annual Report has been prepared as required by the Swedish Annual Accounts Act and the general guidelines of the Swedish Accounting Standards Board, BFNAR 2012:1 Annual Report and Consolidated Financial Statements (K3).

Mergers in the Parent Company have been reported in accordance with BFNAR 2020:5 Reporting of Mergers. Assets and liabilities have been valued on the basis of the Parent Company's acquisition value for the shares in the transferring company with application of item 2.7.

The Parent Company applies the same accounting policies as the Group, with the exception of accumulated intangible assets, see also intangible assets, Note 12.

Assets, provisions and liabilities are stated at cost unless otherwise stated below.

The accounting policies remain unchanged from the previous year.

Revenue

The inflow of economic benefits that the company has received or will receive for its own account is recognised as revenue. Revenue is measured at the fair value of the consideration received or receivable, net of rebates and discounts.

Revenue is divided between Platform and Services (payment for production and maintenance of content). Within Platform, the majority consists of recurring subscription revenues (based on contracts with manufacturers who publish their products on BIMObject's marketplace). Other parts within Platform refer to non-recurring advertising revenues and licence revenues from associated companies for access to BIMObject's marketplace.

Revenue from subscriptions and licences is recognised on a straight-line basis over the term of the agreement.

Service assignments and contract assignments – fixed price

Fixed-price service assignments are recognised as revenue as the work is performed, according to the percentage of completion method. When the outcome of an assignment can be reliably estimated, the assignment revenue and related expenses are recognised according to the degree of completion of the activities in the agreement on the balance sheet date. Revenue is measured at fair value of payment received or receivable in relation to degree of completion. When the outcome of an assignment cannot

be reliably estimated, revenue is recognised only to the extent that assignment costs have been incurred and are recoverable.

Assignment costs are recognised in the period they are incurred. Degree of completion has been calculated as the costs of the assignment on the balance sheet date in relation to the total estimated costs to complete the assignment.

When it is likely that the total assignment costs will exceed total assignment income, the estimated loss is recognised immediately in profit and loss.

Production costs

The term "Production costs" in the income statements corresponds to Raw materials and consumables, and Goods for resale, and is used here to more reflect more clearly the nature of the business - digital production - and corresponds to costs for external production of the customers' content.

Consolidated financial statements Subsidiaries

A subsidiary is an entity where the Parent Company directly or indirectly holds more than 50 per cent of the voting rights or otherwise has a controlling influence. Controlling interest means the right to govern the financial and operating strategies of an entity in order to gain economic benefits. Accounting for business combinations is based on the entity view of financial reporting. This means that the acquisition analysis is prepared on the date on which the acquirer obtains control of the acquiree. From this date, the acquirer and the acquired entity are viewed as one economic entity. Application of the entity view means that all assets (including goodwill) and liabilities as well as revenues and expenses are included in their entirety even for subsidiaries that are not wholly owned.

The cost of the subsidiary is measured as the total fair value on the date of acquisition of assets, with the addition of incurred and assumed liabilities, and equity instruments issued, plus any costs directly incurred in the purchase and any additional consideration. The acquisition analysis establishes the fair value, with some exceptions, on the date of acquisition of acquired identifiable assets and assumed liabilities and non-controlling interests. Non-controlling interest is measured at fair value on the date of acquisition. The revenues and expenses, identifiable assets and liabilities and any goodwill or negative goodwill of the acquired company are included in the consolidated financial statements from the date of acquisition.

Associated companies and jointly controlled companies

Associated companies are partly-owned entities over which the Group has significant influence but not a controlling influence in terms of operational and financial control. This usually means a holding of between 20 per cent and 50 per cent of the votes. Holdings in associated companies are measured using the equity method of accounting in the consolidated financial statements. Under this method, the carrying amount of the shares in associated companies recognised in the Group corresponds to the Group's share of equity in the associated companies, plus any goodwill and adjustments in fair value recognised on the date of acquisition. BIMobject's share of the earnings of associated companies with adjustments for dissolution of premiums or discounts on acquisition is recognised as a separate item in the consolidated income statement.

Foreign currency

Items in foreign currency

Monetary items in foreign currencies are translated at the exchange rates at the balance sheet date. Non-monetary items are not translated but are instead recognised at the exchange rates at the acquisition date.

Exchange rate differences arising on the adjustment or translation of monetary items are recognised in the income statement for the financial year in which they arise.

Translation of foreign operations

Assets and liabilities, including goodwill and other consolidated premiums and discounts, are translated to the reporting currency at the exchange rates at the balance sheet date. All items in the income statement have been translated at the average exchange rates for the financial year. Exchange rate differences that arise are recognised directly in equity.

Leases

All leases have been classified as operating leases. An operating lease is a lease that is not a finance lease.

Operating leases

Lease payments under operating leases, including higher first-time rent but excluding the cost of services such as insurance and maintenance, are expensed on a straight-line basis over the lease term.

Intangible assets

Research and development costs

The capitalisation model is applied to the recognition of development costs. This means that costs incurred during the development phase are recognised as an asset when the following criteria have all been met:

- It is technically feasible to complete the intangible non-current asset so
- that it can be used or sold.
- The intention is to complete the intangible non-current asset and to use or sell it.
- Conditions are in place to use or sell the intangible non-current asset.
- It is likely that the intangible non-current asset will generate future economic benefits.
- The company has the necessary and sufficient

technical ability and economic and other resources to complete development and to use or sell the intangible non-current asset.

- The expenditure attributable to the intangible non-current asset can be reliably measured.

Internally generated intangible non-current assets are recognised at cost less accumulated amortisation and impairment losses. The Parent Company expenses its expenditure.

Goodwill

Goodwill is the difference that arises if the cost of the acquired entity is higher than the value of the net assets of the acquired entity. At the date of acquisition, the resulting goodwill is recognised as an asset in the balance sheet. Negative goodwill arises where the cost of the acquired entity is less than the value of the net assets of the acquired entity. At the date of acquisition, the resulting negative goodwill is recognised as a liability in the balance sheet.

Other intangible non-current assets

Other intangible non-current assets acquired are recognised at cost less accumulated amortisation and impairment losses. Costs for internally generated trademarks are expensed in the income statement as incurred.

Amortisation

The asset is amortised on a straight-line basis over its estimated useful economic life. The amortisation is recognised as an expense in the income statement.

	Useful economic life
Capitalised expenditure for development and similar work	5 years
Acquired concessions, patents and similar rights	5 years
Acquired customer relationships	10 years
Goodwill	5-10 years

An amortisation period of more than 5 years for goodwill is justified by the fact that this relates to strategic acquisitions which are estimated to have a useful economic life of 10 years.

Tangible non-current assets

Tangible non-current assets are stated at cost less accumulated depreciation and any impairment losses. In addition to the purchase price, cost includes expenses that are directly attributable to the acquisition.

Amortisation

The asset is amortised on a straight-line basis over its estimated useful economic life, as this reflects the expected consumption of the asset's future economic benefits. The amortisation is recognised as an expense in the income statement.

	Useful economic life
Equipment, tools, fixtures and fittings	3-5 years

Notes

Financial assets and liabilities

Financial assets and liabilities are recognised in accordance with Chapter 11 (Financial instruments valued at cost) of the Swedish Accounting Standards Board, BFNAR 2012:1.

Balance sheet recognition and derecognition

A financial asset or financial liability is recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument. A financial asset is removed from the balance sheet when the contractual right to the cash flows from the asset expires or is settled. The same applies when the risks and benefits of ownership have been essentially transferred to another party and the company no longer has control over the financial asset. A financial liability is removed from the balance sheet when the contractual obligation has been fulfilled or expires.

Measurement of financial assets

On initial recognition, financial assets are measured at cost, including any transaction expenses that are directly attributable to the acquisition of the asset. After initial recognition, current financial assets are measured at the lower of cost and net realisable value on the balance sheet date. Accounts receivable and other receivables that comprise current assets are measured individually at the amount they are expected to realise. After initial recognition, non-current financial assets are measured at cost less any impairment losses and with addition of any upward revaluations.

Measurement of financial liabilities

Liabilities to credit institutions are initially recognised at cost less transaction costs. The carrying amount corresponds to the amount to be repaid on the due date. Current liabilities are recognised at cost.

Impairment

Non-current tangible and intangible assets, and participating interests in Group companies

An asset is reviewed at each balance sheet date to determine whether there is any indication that its value is lower than its carrying amount. If there is such an indication, the asset's recoverable amount is calculated. The recoverable amount is the higher of fair value less costs to sell and value in use.

Employee benefits

Post-employment benefits

Post-employment benefit schemes are classed as either defined contribution or defined benefit plans. In the case of defined contribution plans, fixed contributions are paid to another company, normally an insurance company, and the company no longer has any obligation to the employee once the contribution has been paid in. The amount of the employee's post-employment benefits depend on the contributions that have been paid in and on the return earned on such contributions. In the case of defined benefit plans, the company has an obligation to provide the agreed benefits to current and former employees. The company essentially bears the risk that the benefits will be higher than expected (actuarial risk), and the risk that

the return on the assets will deviate from expectations (investment risk). Investment risk also exists even if the assets are transferred to another company.

Defined-contribution plans

Contributions for defined contribution plans are recognised as expenses. Unpaid contributions are recognised as liabilities.

Defined benefit plans

The company has chosen to apply the simplification rules in BFNAR 2012:1. Schemes for which pension premiums are paid are recognised as defined contribution plans, which means that the contributions are expensed in the income statement. Pension obligations in the Group's foreign subsidiaries are recognised in the same way as in the foreign subsidiary.

Government grants

Government grants are recognised at fair value as Other income when there is reasonable assurance that the grant will be received and the company will comply with the conditions attached to the grant.

Earnings per share

Earnings per share are calculated by dividing the Group's profit for the year attributable to the Parent Company's shareholders by the average number of shares outstanding during the year. There are potentially additional shares for the reported financial year and for the comparative period since the company had warrants outstanding as part of its long-term incentive schemes. These shares are not dilutive for earnings, since earnings for the year are negative and earnings per share must not indicate a loss per share lower than the loss per share before dilution. If the company reports positive earnings in the future, these potentially additional shares may result in a dilution.

Share-based payments

Employees who have subscribed for warrants have paid an amount for the warrants that corresponds to the estimated market value at the time of subscription. The market value of the warrants has been calculated using the Black-Scholes valuation model. Since the warrants were acquired at market price, there is no amount for BIMObject to expense as a share-based payment.

The current financial year's incentive scheme, LTIP 2021, includes series 2021:1B and 2021:2B in the form of underlying warrants for employee stock options issued. The employee stock option agreements have been concluded free of charge as there is a share-based payment. The agreements become automatically void if the participant's employment with the company ceases. The costs of employee stock options are therefore allocated on a straight-line basis over the course of the scheme (earning period) and are calculated in accordance with chapter 26 in K3.

Tax

Tax on profit/loss for the year in the income statement consists of current tax and deferred tax. Current tax is

calculated on the taxable profit for the period and the part of income for the previous financial year, on which income tax has not yet been reported. Deferred tax is the income tax for taxable income for future financial years as a result of previous transactions or events. Deferred tax assets have been valued to the highest sum that will likely be recovered based on current and future taxable earnings. The valuation is reviewed at each balance sheet date. In the consolidated balance sheet, untaxed reserves are divided between deferred tax and shareholders' equity.

Provisions

A provision is recognised in the balance sheet when the company has a legal or constructive obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. On initial recognition, provisions are measured at the best estimate of the amount that will be required to settle the obligation at the balance sheet date. The provisions are reviewed at each balance sheet date.

Estimates and assessments

The most significant estimates and assessments that have been made and are made regularly relate to the valuation of accounts receivable and intangible assets. After the assessments and estimates have been examined, an assessment is made to ensure there is no outstanding uncertainty that may have a significant effect on the Annual Report and consolidated financial statements.

Note 2 - Breakdown of net sales

Group	2021	2020
Sales by category		
Platform	98,541	101,037
Subscription revenue Platform	93,769	91,486
Licence revenue	4,592	9,551
Campaigns	181	
Services	21,757	35,710
	120,298	136,747
Sales by geographic market		
Asia	194	110
North America	39,214	41,235
Nordics	24,386	35,655
Rest of Europe	56,504	59,747
	120,298	136,747

Net sales by geographic market refers to the market in which the selling company is domiciled.

Note 3 - Intra-group sales

Of the Parent Company's total purchases and sales measured in SEK, 26.8% (43.9%) of purchases and 53.8% (40.3%) of sales relate to other companies within the entire group of companies to which the company belongs.

Note 4 - Other operating income

	Parent Company		Group	
	2021	2020	2021	2020
Grants received	79	637	79	2,219
Operating exchange rate gains	895	-	1,831	771
Other income	853	256	1,923	1,687
Total	1,826	893	3,832	4,676

Note 5 - Leases where the company is the lessee

Group	2021-12-31	2020-12-31
Future minimum lease payments for non-cancellable operating leases		
Within one year	3,845	6,140
Between one and five years	520	5,361
Longer than five years	0	0
Total	4,366	11,501

Group	2021	2020
Lease payments recognised as expenses during the financial year	6,789	12,179

Most of the lease payments consist of lease agreements for offices in different countries.

Parent Company	2021-12-31	2020-12-31
Future minimum lease payments for non-cancellable operating leases		
Within one year	2,349	2,519
Between one and five years	342	2,009
Longer than five years	0	0
Total	2,691	4,528

Parent Company	2021	2020
Lease payments recognised as expenses during the financial year	2,705	3,151

Lease agreements account for the majority of lease payments.

Note 6 - Fees and expenses for auditors

	Parent Company		Group	
	2021	2020	2021	2020
KPMG				
Audit services	582	1,087	740	1,378
Non-audit services	40	50	40	50
Tax advice	0	15	0	15
Other services	0	0	0	0
Total	622	1,152	780	1,443
Other auditors				
Audit services	28	-	77	106
Total	28	0	77	106

Audit services refer to the audit of the Annual Report, the accounting records and the management of the company's affairs by the Board of Directors and the CEO, other duties required of the company's auditor, and advice or other assistance resulting from observations made during the audit or the performance of such other duties.

Note 7 - Employees and personnel costs

Average number of employees

	Parent Company		Group	
	2021	2020	2021	2020
Men	37	29	92	104
Women	28	21	64	68
Total	65	50	156	172

All employees in the Parent Company are resident in Sweden. During the year, the company engaged an average of 1 (3) consultants.

Breakdown of senior executives by gender

Percentage of women	Parent Company		Group	
	31 Dec 2021	31 Dec 2020	31 Dec 2021	31 Dec 2020
Board of Directors	60%	20%	60%	20%
Other senior executives	20%	20%	20%	20%

Average number of employees in the Group in 2021

	Sweden	Germany	UK	Hungary	Italy	USA	Poland	Spain	France	Hong Kong	Total
Men	37	5	0	21	1	13	10	3	2	0	92
Women	28	2	0	5	6	3	14	7	0	0	64
Total	65	7	0	26	7	16	24	10	2	0	156

Average number of employees in the Group in 2020

	Sweden	Germany	UK	Hungary	Italy	USA	Poland	Spain	France	Hong Kong	Total
Men	30	7	1	31	2	12	11	3	7	0	104
Women	23	4	0	6	4	4	14	6	6	0	68
Total	53	11	2	37	7	16	25	8	13	1	172

Salaries, other remuneration and social security costs, including pension costs

	2021		2020	
	Salaries and remuneration	Social security costs	Salaries and remuneration	Social security costs
Parent Company	53,569	25,173	36,777	18,216
(of which pension costs)	¹⁾	6,868	¹⁾	5,600
Subsidiaries	44,329	7,291	63,415	13,434
(of which pension costs)		626		830
Total, Group	97,898	32,463	100,92	31,650
(of which pension costs)	²⁾	7,493	²⁾	6,430

1) Of the Parent Company's pension costs, SEK 857 thousand (SEK 550 thousand) relate to the CEO and Board of Directors of the company.

2) Of the consolidated pension costs, SEK 1,165 thousand (SEK 917 thousand) relate to the CEO and Board of Directors of the company.

Salaries and other remuneration of board members etc. and other employees

	2021		2020	
	Board of Directors and CEO	Other employees	Board of Directors and CEO	Other employees
Parent Company (of which bonuses etc.)	6,251 1,980	47,317	4,129 683	32,649
Subsidiaries (of which bonuses etc.)	4,678 361	39,651	6,103 529	57,312
Total, Group (of which bonuses etc.)	10,929 2,341	86,969	10,232 1,212	89,961

2021

Remuneration of senior executives	Basic salary, board fees	Variable remuneration	Other benefits	Pension costs	Financial instruments etc.	Other remuneration	Total	Pension commitments
Johan Svanström (Chair)	-	-	-	-	-	-	0	-
Carl Silbersky (CEO)	2,574	1,980	6	857	-	-	5,417	-
Peter Bang	200	-	-	-	-	-	200	-
Magdalena Bonde	117	-	-	-	-	-	117	-
Philippe Butty	83	-	-	-	-	-	83	-
Sara Börsvik	200	-	-	-	-	-	200	-
Pia Engholm	117	-	-	-	-	-	117	-
Stefan Larsson	117	-	-	-	-	-	117	-
Other senior executives (6 individuals.) ¹⁾	6,941	2,265	29	2,659	192	-	12,086	-
Total	10,349	4,245	35	3,516	192	0	18,337	0

1) Remuneration to Remuneration was paid to other senior executives by the company in which they are employed. Remuneration was paid to other executives by the Parent Company.

2020

Remuneration of senior executives	Basic salary, board fees	Variable remuneration	Other benefits	Pension costs	Financial instruments etc.	Other remuneration	Total	Pension commitments
Johan Svanström (ordf.)	-	-	-	-	-	-	-	-
Carl Silbersky (VD)	2,542	683	3	550	-	-	3,779	-
Philippe Butty	117	-	-	-	-	-	117	-
Sara Börsvik	117	-	-	-	-	-	117	-
Peter Bang	117	-	-	-	-	-	117	-
Andra ledande befattningshavare (6 pers.) ¹⁾	6,805	402	122	1,600	-	-	8,929	-
Summa	9,697	1,085	125	2,150	-	0	13,057	0

1) Remuneration to Remuneration was paid to other senior executives by the company in which they are employed. Remuneration was paid to other executives by the Parent Company.

Severance pay

There are currently no agreements on severance pay for the Board of Directors, the CEO or other individuals in company management.

Note 8 - Profit/loss from other securities and receivables

	Parent Company		Group	
	2021	2020	2021	2020
Return on short-term investments	244	627	246	627
Sale of short-term investments	-2,232	-1,872	-2,232	-1,872
Impairment and reversal of impairment	2,816	-542	2,816	-542
Total	828	-1,787	830	-1,787

Note 9 - Interest and similar income

	Parent Company		Group	
	2021	2020	2021	2020
Interest income, Group companies	1,175	1,350	-	-
Interest income, other	-	-	0	5
Exchange gains	4,039	-	4,044	-
Total	5,214	1,350	4,044	5

Note 10 - Interest expenses and similar charges

	Parent Company		Group	
	2021	2020	2021	2020
Interest expenses, Group companies	-27	-	-	-
Interest expenses, other	-123	-93	-235	-242
Exchange losses	-89	-6,233	-118	-6,542
Other finance costs	-	-	-8	-119
Total	-239	-6,326	-360	-6,903

Not 11 - Tax on profit/loss for the year

Tax on profit/loss for the year	2021	2020
Group		
Current tax expense	-209	-131
Deferred tax	-14	73
Total	-222	-58

Reconciliation of effective tax	2021		2020	
	%	Amount	%	Amount
Group				
Profit/loss before tax	-	-81,054	-	-82,410
Tax according to current tax rate for the Parent Company	20.6%	16,697	21.4%	17,636
Effect of other tax rates on foreign subsidiaries		-46		317
Non-deductible expenses		-1,590		-3,488
Non-taxable income		580		1,823
Other deductible expenses		273		-
Tax attributable to previous years		22		0
Tax loss carryforward used		445		269
Increase in loss carried forward without equivalent capitalisation of deferred tax		-16,603		-16,615
Recognised effective tax	-0.3%	-222	-0.1%	-58
Parent Company				
Profit/loss before tax	-	-95,001	-	-79,151
Tax according to current tax rate for the Parent Company	20.6%	19,570	21.4%	16,938
Non-deductible expenses		-3,626		-3,456
Non-taxable income		580		962
Deductible issue costs		-		2,404
Increase in loss carried forward without equivalent capitalisation of deferred tax		-16,525		-16,848
Recognised effective tax	0.0%	-	0.0%	-

Note 12 - Capitalised development expenditure

	Parent Company		Group	
	2021	2020	2021	2020
Accumulated cost				
At beginning of year	1,007	1,007	19,135	16,961
Mergers	1,379	-	-	-
Investments	-	-	455	225
Retirements	-1,379	-	-1,379	-
Reclassifications	-	-	1,017	2,050
Translation differences for the year	-	-	101	-101
At end of year	1,007	1,007	19,330	19,135
Accumulated amortisation				
At beginning of year	-1,007	-1,007	-9,751	-6,262
Mergers	-940	-	0	-
Amortisation for the year	-439	0	-4,459	-3,532
Retirements	1,379	-	1,379	-
Translation differences for the year	-	-	-58	44
At end of year	-1,007	-1,007	-12,889	-9,751
Carrying amount at end of year	0	0	6,441	9,385

Development expenditure is recognised as expenses by the Parent Company and development expenditure is capitalised by the Group.

Note 13 - Concessions, patents, licences, trademarks and similar rights

	Parent Company		Group	
	2021	2020	2021	2020
Accumulated cost				
At beginning of year	2,133	2,133	2,897	3,244
Business combinations	-	-	-	-
Other investments	-	-	-	-
Disposals and retirements	-	-	-81	-267
Translation differences for the year	-	-	5	-80
At end of year	2,133	2,133	2,821	2,897
Accumulated amortisation				
At beginning of year	-2,133	-2,133	-2,896	-2,978
Business combinations	-	-	-	-
Disposals and retirements	-	-	81	69
Amortisation for the year	-	-	-2	-65
Translation differences for the year	-	-	-5	78
At end of year	-2,133	-2,133	-2,821	-2,896
Carrying amount at end of year	0	0	0	2

Note 14 - Customer relationships

	Parent Company		Group	
	2021	2020	2021	2020
Accumulated cost				
At beginning of year	-	-	17,126	17,801
Translation differences for the year	-	-	341	-676
At end of year	0	0	17,467	17,126
Accumulated amortisation				
At beginning of year	-	-	-2,001	-892
Amortisation for the year	-	-	-1,854	-1,194
Translation differences for the year	-	-	-57	85
At end of year	0	0	-3,911	-2,001
Carrying amount at end of year	0	0	13,556	15,125

Note 15 - Goodwill

	Parent Company		Group	
	2021	2020	2021	2020
Accumulated cost				
At beginning of year	-	-	14,071	14,406
Mergers	3,980	-	-	-
Translation differences for the year	-	-	169	-335
At end of year	3,980	0	14,241	14,071
Accumulated amortisation				
At beginning of year	-	-	-4,095	-1,886
Amortisation for the year	-47	-	-2,271	-2,336
Translation differences for the year	-	-	-75	126
At end of year	-47	0	-6,441	-4,095
Carrying amount at end of year	3,933	0	7,799	9,977

Note 16 - Projects in progress and advances for non-current intangible assets

	Parent Company		Group	
	2021	2020	2021	2020
Advances at beginning of year	-	-	1,017	2,051
Investments	-	-	0	1,017
Reclassifications	-	-	-1,017	-2,050
Carrying amount at end of year	0	0	0	1,017

Note 17 - Equipment, tools, fixtures and fittings

	Parent Company		Group	
	2021	2020	2021	2020
Accumulated cost				
At beginning of year	3,918	4,438	9,314	11,582
New acquisitions	-	86	185	586
Mergers	59	-	-	-
Disposals and retirements	-59	-607	-1,730	-2,385
Reclassifications	-	-	-	0
Translation differences for the year	-	-	78	-469
At end of year	3,918	3,918	7,847	9,314
Accumulated amortisation				
At beginning of year	-2,955	-2,559	-6,646	-6,512
Mergers	-56	-	-	-
Reversal of depreciation on disposals and retirements	59	478	1,107	1,604
Depreciation as per plan for the year	-641	-873	-1,293	-2,062
Reclassifications	-	-	-	-3
Translation differences for the year	-	-	-53	327
At end of year	-3,593	-2,955	-6,885	-6,646
Carrying amount at end of year	325	963	963	2,668

Note 18 - Participating interests in Group companies

	2021	2020
Accumulated cost		
At beginning of year	32,763	27,659
Mergers	-6,075	-
Contributions paid for the year	-	5,734
Sales/retirements	-	-630
At end of year	26,689	32,763
Accumulated impairment		
At beginning of year	-28,167	-19,668
Mergers	3,500	-
Impairment losses for the year	-	-9,129
Sales/retirements	-	630
At end of year	-24,667	-28,167
Carrying amount at end of year	2,021	4,596

Subsidiaries	Shares/as %	Parent Company, carrying amount	
		31 Dec 2021	31 Dec 2020
BIMobject Deutschland GmbH HRB 19 77 17, Munich, Germany	1,000/100%	224	224
BIMobject UK Ltd 88221543, Newbury, England	1,000/100%	1	1
BIMobject Hungary Kft 01-09-180471, Budapest Hungary	1,000/100%	272	272
BIMobject Italy S.r.l. IT08739940966, Milan, Italy	1,000/100%	290	290
BIMobject Inc. 47-2951778, St. Louis, USA	1,000/100%	8	8
BIMobject Spain SL B-87372611, Madrid Spain	1,000/100%	29	29
BIMobject Poland sp. z o.o. 590970, Gliwice, Poland	10,000/100%	236	236
BIMobject France SAS 824418693, Paris, France	500/100%	949	949
BIMobject Hong Kong Ltd. 67794937-000-05-17-9, Hong Kong	10,000/100%	11	11
Convergo AB 559026-9501, Jönköping, Sweden	(62,980)/(100%)	-	2,425
BIMobject Sverige AB 559047-0059, Malmö, Sweden	(500)/(100%)	-	50
BIMobject Group AB 559047-0661, Malmö, Sweden	(500)/(100%)	-	50
CloudKitchen i Sverige AB 559155-9116, Malmö, Sweden	(500)/(100%)	-	50
Parent Company, carrying amount	2,021	4,596	4,596

Note 19 – Receivables, Group companies

Parent Company	31 Dec 2021	31 Dec 2020
Accumulated cost		
At beginning of year	43,824	39,253
Additional receivables	1,175	16,217
Reclassifications	1,716	-5,052
Mergers	-544	
Amortisation for the year	-6,254	-2,156
Impairment losses for the year	-16,400	-
Translation differences for the year	2,825	-4,437
Carrying amount at end of year	26,342	43,824

Note 20 – Participating interests in associated companies and jointly controlled companies

	Parent Company		Group	
	31 Dec 2021	31 Dec 2020	31 Dec 2021	31 Dec 2020
Accumulated cost				
At beginning of year	238	238	238	238
Acquisitions for the year	674	-	674	-
At end of year	913	238	913	238
Accumulated impairment				
At beginning of year	0	0	-238	-238
Impairment losses for the year	-913	-	-674	0
At end of year	-913	0	-913	-238
Carrying amount at end of year	0	238	0	0

Associated companies and jointly controlled companies

	Percentage of equity
BIMobject Japan, Inc.	51%
0111-01-082760, Tokyo, Japan	
BIMobject (Thailand) Co., Ltd	49%
0105563141623 Bangkok, Thailand	

BIMobject does not have a controlling interest in any of the companies.

Note 21 – Deferred tax**Group**

2021	Temporary difference	Deferred tax asset	Deferred tax liability
Temporary differences			
Tax loss carryforwards	19,980	4,116	-
Capitalised non-current assets developed in-house	6,441	-	1,324
Acquired customer relationships	13,556	-	2,792
Carrying amount at end of year		4,116	4,116

The Parent Company has a tax deficit of SEK -476,641,471 (-396,424,881).

Group

2020	Temporary difference	Deferred tax asset	Deferred tax liability
Temporary differences			
Tax loss carryforwards	25,049	5,160	-
Capitalised non-current assets developed in-house	9,963	-	2,044
Acquired customer relationships	15,125	-	3,116
Carrying amount at end of year		5,160	5,160

Note 22 - Other non-current receivables

	Parent Company		Group	
	2021	2020	2021	2020
Accumulated cost				
At beginning of year	-	-	568	476
Additional receivables	-	-	-	198
Receivables settled	-	-	-289	-68
Translation differences for the year	-	-	5	-39
Carrying amount at end of year	-	-	283	568

Note 23 - Other provisions for pensions and similar commitments

	Parent Company		Group	
	31 Dec 2021	31 Dec 2020	31 Dec 2021	31 Dec 2020
Provisions for pension commitments	-	-	1,177	983
Total	0	0	1,177	983

Note 24 - Non-current liabilities

	Parent Company		Group	
	31 Dec 2021	31 Dec 2020	31 Dec 2021	31 Dec 2020
Liabilities due between one and five years from the balance sheet date:				
Other liabilities to credit institutions	-	-	647	6,995
Total	-	-	647	6,995

Note 25 - Income invoiced but not accrued

	Parent Company		Group	
	31 Dec 2021	31 Dec 2020	31 Dec 2021	31 Dec 2020
Invoiced amount	6,270	6,270	12,172	16,741
Accrued income	-5,653	-5,709	-6,273	-9,119
Recognised liability at end of year	617	561	5,900	7,622

Note 26 - Accrued expenses and deferred income

	Parent Company		Group	
	31 Dec 2021	31 Dec 2020	31 Dec 2021	31 Dec 2020
Accrued salaries and social security contributions	12,145	9,625	13,865	11,091
Deferred subscription income	10,614	7,683	50,035	50,650
Other accrued expenses and deferred income	3,585	3,090	6,537	4,457
Total	26,344	20,399	70,437	66,198

Note 27 - Significant events after the end of the financial year

Group and Parent Company

BIMObject invests in the sustainability platform ProdiKT (www.prodiKT.com) by acquiring 51% of the shares in Greenstone Holding AB. As part of the transaction BIMObject is investing SEK 20 million in capital for the company to finance further international growth for ProdiKT. Through this investment, BIMObject and ProdiKT will form a strategic partnership, combining BIMObject's global base of building product manufacturers with ProdiKT's market-leading software platform, with the ambition of building the world's leading platform for sustainable building design.

The Russian invasion of Ukraine is a tragic event and has shrouded Europe and the world in an uncertainty that we have not experienced since World War II. BIMObject is deeply concerned about the situation and feels from a human perspective for the people affected. BIMObject has no customers or turnover in Russia or Ukraine. On the other hand, BIMObject has a supplier in Ukraine that we are actively supporting during the crisis. However, exposure to Russia and Ukraine does not have a directly significant effect on BIMObject's direct business and the company already has established relationships with alternative suppliers.

Note 28 - Interest paid and dividends received

	Parent Company		Group	
	31 Dec 2021	31 Dec 2020	31 Dec 2021	31 Dec 2020
Interest received	-	1,001	0	5
Interest paid	-150	-90	-204	-245

Note 29 - Adjustments for non-cash items

	Parent Company		Group	
	31/12/2021	31/12/2020	31/12/2021	31/12/2020
Depreciation, amortisation and impairment of non-current assets	1,127	873	9,879	9,188
Impairment of non-current financial assets	17,313	10,820	674	-
Share-based payments	696	-	696	-
Profit/loss on non-current assets	-489	3	452	793
Impairment/Reversal of impairment of accounts receivable	60	-159	17	346
Impairment/Reversal of impairment of short-term investments	-2,816	542	-2,816	542
Profit/loss on short-term investments	2,232	1,872	2,232	1,872
Provisions	-	-	173	-950
Unrealised exchange rate differences and accrued interest income	-5,624	6,419	-4,275	7,224
Total	12,499	20,370	7,033	19,014

Note 30 - Cash and cash equivalents

The following components are included in cash and cash equivalents:	Parent Company		Group	
	31/12/2021	31/12/2020	31/12/2021	31/12/2020
Bank deposits	211,163	321,968	233,221	350,308
Total	211,163	321,968	233,221	350,308

Note 31 - Share capital

The share capital in the company consists of 139,317,684 shares and each share has a par value of SEK 0.011.

Note 32 - Appropriation of profit or loss

At the disposal of the Annual General Meeting (SEK):	31 Dec 2021
Accumulated loss	-425,287,608
Free share premium reserve	825,980,926
Profit/loss for the year	-95,001,332
Total	305,691,986
Free share premium reserve	825,980,926
Carried forward	-520,288,940
Total	305,691,986

Note 33 - Pledged assets and contingent liabilities

	Parent Company		Group	
	31 Dec 2021	31 Dec 2020	31 Dec 2021	31 Dec 2020
Chattel mortgages	-	-	-	800
Blocked bank funds for rental guarantees	930	930	930	930

The parent company has issued capital adequacy guarantees to subsidiaries.

Note 34 - Mergers

Merger of the Parent Company's wholly-owned subsidiaries	Merger date	Net sales included for the period before registration of the merger	Operating profit included for the period before registration of the merger	
Convergo AB 559026-9501, Jönköping, Sweden	29/10/2021	100	-683	
BIMobject Sverige AB 559047-0059, Malmö, Sweden	21/12/2021	-	0	
BIMobject Group AB 559047-0661, Malmö, Sweden	21/12/2021	-	0	
CloudKitchen i Sverige AB 559155-9116, Malmö, Sweden	21/12/2021	-	0	

Condensed balance sheet immediately before transfer to the acquiring company	Convergo AB	BIMobject Sverige AB	BIMobject Group AB	CloudKitchen i Sverige AB
Other current receivables	4			
Cash and cash equivalents	38	50	50	50
Total assets	41	50	50	50
Share capital	63	50	50	50
Unrestricted reserves	-1,048			
Profit/loss for the period	-687			
Liabilities to Group companies	1,687			
Tax liabilities	26			
Total liabilities and equity	41	50	50	50

Note 35 - Definitions of key performance indicators

Balance sheet total:	Total assets	Invoicing:	Net sales plus change in deferred income and invoiced but not accrued, adjusted for translation differences.
Equity ratio:	Total equity/Total assets	Annual recurring revenue:	The annual contractual value of all active subscriptions on the last day of the period, converted according to the exchange rate on the last working day of the period. To facilitate comparisons, all previous periods are translated at the same exchange rate as the current period.
Recurring revenue:	Revenue of an annually recurring nature, i.e. subscription revenue from Platform based on contracts with manufacturers who publish their products on bimobject.com		

Board signatures

Malmö, 7 april 2022

Johan Svanström
Chairman of the Board

Carl Silbersky
Chief Executive Officer

Peter Bang
Member of the board

Magdalena Bonde
Member of the board

Sara Börsvik
Member of the board

Pia Engholm
Member of the board

Our auditor's report was submitted on 8 April 2022

KPMG AB

Jonas Nihlberg
Authorised Public Accountant, Auditor in Charge

Jacob Kvarnhammar
Authorised Public Accountant

The consolidated income statement, consolidated balance sheet and the Parent Company's income statement and balance sheet will be presented for adoption at the Annual General Meeting on 6 May 2022.

The Annual Report and Auditor's Report have been digitally signed via AdminControl.com.

Auditor's report

To the Annual General Meeting of BIMObject AB,
co. org. no. 556856-7696.

Report on the Annual Report and consolidated financial statements

Opinion

We have audited the Annual Report and consolidated financial statements of BIMObject AB for the year 2021. The Company's Annual Report and consolidated financial statements cover pages 24–52 of this document

In our opinion, the Annual Report and consolidated financial statements have been prepared in accordance with the Swedish Annual Accounts Act and present fairly, in all material respects, the financial position of the Parent Company and the Group as of 31 December 2021 and their financial performance and cash flow for the year in accordance with the Swedish Annual Accounts Act. The Directors' Report is consistent with the remainder of the Annual Report and the consolidated financial statements.

We therefore recommend that the Annual General Meeting adopts the income statement and balance sheet of the Parent Company and the Group.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the section Responsibilities of the auditors. We are independent of the Parent Company and the Group in accordance with generally accepted auditing standards in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Other information than the Annual Report and consolidated financial statements

This document also contains other information than the Annual Report and consolidated financial statements, which can be found on pages 1–23 and 56–61. The Board of Directors and Chief Executive Officer are responsible for this other information.

Our opinion on the Annual Report and consolidated financial statements does not cover the other information and we do not express an opinion or any form of assurance conclusion thereon.

In connection with our audit of the Annual Report and consolidated financial statements, our responsibility is to read the other information and consider whether the other information is materially inconsistent with the Annual Report and consolidated financial statements. In this procedure, we also take into account the knowledge we have otherwise obtained in the audit and assess whether the information otherwise appears to be materially misstated.

If, based on the work performed with regard to this information, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this respect.

Responsibilities of the Board of Directors and the CEO

The Board of Directors and the CEO are responsible for the preparation of the Annual Report and consolidated financial statements and that they give a true and fair presentation in accordance with the Swedish Annual Accounts Act. The Board of Directors and the CEO are also responsible for such internal control as they determine is necessary to enable the preparation of an annual report and consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the Annual Report and consolidated financial statements, the Board of Directors and the CEO are responsible for assessing the company's and the group's ability to continue as a going concern. They disclose, where applicable, matters related to the ability to continue as a going concern and to use the going concern basis of accounting. The going concern basis of accounting is, however, not applied if the Board of Directors and the CEO intend to liquidate the company, cease operations or have no realistic alternative but to do so.

Responsibilities of the auditor

Our objectives are to obtain reasonable assurance about whether the Annual Report and consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinions in an auditor's report. Reasonable assurance is a high degree of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Annual Report and consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the Annual Report and consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of the company's internal control activities relevant to our audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- evaluate the appropriateness of the accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors and the CEO in the financial statements.
- conclude on the appropriateness of the Board of Directors' and the CEO's use of the going concern basis of accounting in the preparation of the Annual Report and consolidated financial statements. We also conclude, based on the audit evidence obtained, whether a material uncertainty exists related to

events or conditions that may cast significant doubt on the company's and the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the Annual Report and consolidated financial statements or, if such disclosures are inadequate, modify the opinion on the Annual Report and consolidated financial statements. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause a company and a group of companies to cease to continue as a going concern.

- evaluate the overall presentation, structure and content of the Annual Report and consolidated financial statements, including the disclosures, and whether the Annual Report and consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our opinions.

We must inform the Board of Directors of, among other matters, the planned scope and focus as well as the timing of the audit. We must also communicate any significant audit findings, including any significant deficiencies in internal control that we identified during the audit.

Report on other statutory and regulatory disclosures Opinion

In addition to our audit of the Annual Report and the consolidated financial statements, we have audited the administration and management of BIMObject AB's affairs by the Board of Directors and the CEO for 2021, and the proposed appropriation of profit or treatment of loss.

We recommend that the General Meeting of Shareholders approve the appropriation of profit as proposed in the Directors' Report and grant the members of the Board and the CEO discharge from liability for the financial year.

Basis for opinion

We conducted the audit in accordance with generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the Responsibilities of the Auditor section. We are independent of the Parent Company and the Group in accordance with generally accepted auditing standards in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Responsibilities of the Board of Directors and the CEO

The Board of Directors is responsible for the proposed appropriation of the company's profit or loss. The dividend proposal includes an assessment of whether the dividend is justifiable given the requirements that the company's and the Group's nature, scope and risks place on the size of the Parent Company's and the Group's equity, consolidation needs, liquidity and position in general.

The Board of Directors is responsible for the company's organisation and for administration and management of the company's affairs. This includes, among other things, continuous assessment of the company's and the Group's financial situation and ensuring that the company's organisation is structured so that its accounting activities, management of its financial resources and the company's financial affairs in all other respects are controlled in a satisfactory manner.

The CEO is responsible for supervising day-to-day operations, in accordance with guidelines and instructions from the Board of Directors, and for taking necessary measures to ensure that the company's accounts are kept in accordance with legal requirements and to ensure sound management of its financial resources.

Responsibilities of the auditor

Our objective concerning the audit of the management of the company's affairs, and thereby our opinion about discharge from liability, is to obtain audit evidence to ascertain, with reasonable assurance, whether any board member or the CEO, in any material respect:

- has undertaken any action or been guilty of any omission which can give rise to liability to the company, or
- in any other way acted in contravention of the Swedish Companies Act, the Swedish Annual Accounts Act or the Articles of Association.

Our objective concerning the audit of the proposed appropriation of the Company's profit or treatment of loss, and thus our opinion on this, is to ascertain, with reasonable assurance, whether the proposal complies with the requirements of the Swedish Companies Act.

Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with generally accepted auditing standards in Sweden will always detect actions or omissions that can give rise to liability to the company, nor does it guarantee that a proposal for appropriation of the Company's profit or treatment of loss complies with the requirements of the Swedish Companies Act.

As part of an audit in accordance with generally accepted auditing standards in Sweden, we exercise professional judgement and maintain professional scepticism throughout the audit. The review of the administration and management of the company's affairs and of the proposed appropriation of the company's profit or treatment of loss is based primarily on the audit of the accounts. Any additional review procedures that are performed are based on our professional assessment of risk and materiality. This means that we focus the review on measures, areas and circumstances that are material to the business and where deviations and violations would have a particular impact on the company's situation. We examine and review decisions made, support for decision-making, actions taken and other circumstances that are relevant to our opinion concerning discharge from liability. As a basis for our opinion on the Board of Director's proposal for appropriation of the company's profit or treatment of loss, we have examined whether this proposal complies with the requirements of the Swedish Companies Act.

Malmö, 8 April 2022

KPMG AB

KPMG AB

Jonas Nihlberg
Authorised Public
Accountant

Jacob Kvarnhammar
Authorised Public
Accountant

Board of Directors



Johan Svanström

Chairman of the Board

Education and work experience

Johan Svanström is a partner at EQT Advisors, based in London. He has global leadership and management experience from several technology-related companies and industries, including start-ups and large public companies such as Expedia Group, where he was global CEO of Hotels.com from 2013 to 2018. Johan Svanström graduated from the Stockholm School of Economics in 1997.

Born

1971.

Holdings in BIMobject

666,666 shares.

Appointed

Board member since 2019.

Chairman of the Board since 2020.

Significant assignments outside the company

Partner, EQT Advisors. Board member of Wolt Enterprises Oy, Epidemic Sound AB, Revolutionrace (RVRC) AB and Freepik Company, S.L.



Magdalena Bonde

Member of the board

Education and work experience

Magdalena Bonde is CEO of Ports Group and has previously been CEO of Eniro Group. She has many years of experience in leadership roles such as CEO, COO, CCO, commercially oriented organisations with a background in digital solutions, telecoms and consulting, and board work in both private and public companies. Magdalena Bonde holds a Master's degree in Strategy and Financing from Heriot-Watt University.

Born

1967.

Holdings in BIMobject

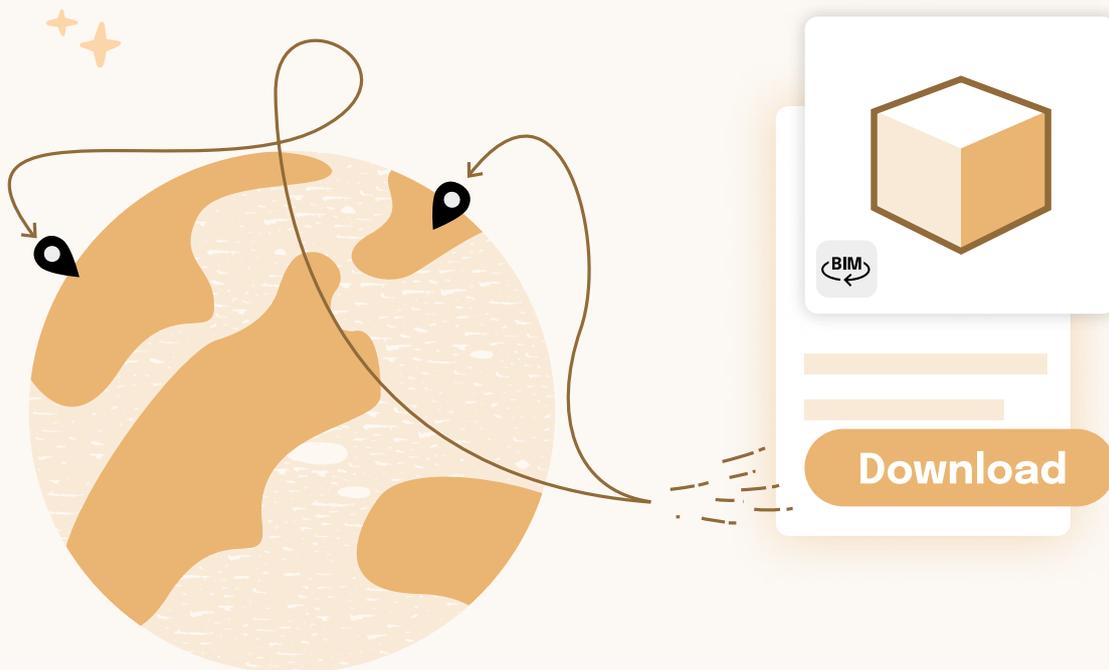
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Appointed

Board member since 2021.

Significant assignments outside the company

CEO, Eniro Group AB.





Peter Bang

Board member, Chairman of the Audit Committee

Education and work experience

Peter Bang is previously Executive Director & CFO of VELUX Group, a leading international manufacturer of roof windows. He has worked for the VELUX Group since 1994 and has extensive experience in the construction industry, globalisation, digitisation and sustainability. Peter Bang holds an MSc in Economics and Financing from Aarhus University.

Born

1969.

Holdings in BIMObject

52,655 shares.

Appointed

Board member since 2020.

Significant assignments outside the company

Board member and Chairman of the Audit Committee for Solar A/S.



Pia Engholm

Board member, Member of the Remuneration Committee

Education and work experience

Pia Engholm is a member of the Remuneration Committee and a serial entrepreneur and angel investor with a solid experience of companies in the startup and scale-up phase. Her main focus is within tech/digitisation and internationalisation. Pia Engholm graduated with an MSc from the Stockholm School of Economics in 1997.

Born

1970.

Holdings in BIMObject

7,899 shares.

Appointed

Board member since 2021.

Significant assignments outside the company

Chairwoman of the Board, DHS Venture Partners AB.
Board member, Aprox AB.



Sara Börsvik

Board member, Chairwoman of the Remuneration Committee, member of the Audit Committee

Education and work experience

Sara Börsvik is Chairwoman of the Remuneration Committee, member of the Audit Committee and CFO at Epidemic Sound, a global marketplace for licensed music and sound effects. She has extensive experience in financing, accounting and business management, and has previously worked as CEO and CFO of Bonnierförlagen AB, CFO at Rebtel and Head of Controlling at Tele2 Sweden. Sara Börsvik holds an MSc in Accounting and Financing from the University of Gothenburg.

Born

1982.

Holdings in BIMObject

5,000 shares.

Appointed

Board member since 2020.

Significant assignments outside the company

CFO, Epidemic Sound AB. Board member of Rebtel AB.

Management



Carl Silbersky

Chief Executive Officer

Education and work experience

Graduated from the University of Brighton, BA (Hons). Carl has previously been CEO of Polar Rose (acquired by Apple), VP Business Development at Tactel (acquired by FSN Capital), CEO of Mionix, founding investor at Mapillary (acquired by Facebook) and Chairman of the Board of Safe Solutions.

Born

1975.

Holdings in BIMobject

1,292,500 shares and 200,000 warrants including holdings of closely-related parties.

Appointed

Member of the management team since 2018.

Significant assignments outside the company

Board member of Dendera.



David Kullander

Chief Strategy Officer

Education and work experience

MSc in Technology Management with Physics and Master of Business Administration from Lund University. Has held several management positions in marketing and product development in companies with high growth and high-tech products, including Director of Business Solutions Marketing at Axis Communications, Chief Marketing Officer at Avail Intelligence and VP of Marketing & Product Management at Tactel.

Born

1978.

Holdings in BIMobject

105,000 shares and 500,000 warrants.

Appointed

Member of the management team since 2020.

Significant assignments outside the company

-



Martin Lindh

Chief Financial Officer

Education and work experience

MSc in Technology Management/Industrial Economics from the Faculty of Engineering at Lund University. Martin has a background in Private Equity and most recently comes from Polaris Private Equity in Copenhagen where he worked as Associate Director. Previously, Martin has also worked at McKinsey & Co. in Stockholm.

Born

1980.

Holdings in BIMobject

1,524,000 shares and 500,000 warrants.

Appointed

Member of the management team since 2021.

Significant assignments outside the company

-



Christophe Carvenius

Chief Product Officer

Education and work experience

Master's degree in Economics at Stockholm School of Economics, and Master's degree in Political Science/Economics from Lund University. Has been responsible for data at BIMobject since April 2019. Before that, worked as Head of Insights at Tactile Entertainment, Data Science Technology Manager at King, producer at Moderna Dansteatern and Online Manager & Marketer at Uppsala City Theatre.

Born

1981.

Holdings in BIMobject

11,300 shares and 520,000 warrants.

Appointed

Member of the management team since 2019.

Significant assignments outside the company

-

Management



Peter Buregard

VP Sales EMEA

Education and work experience

Graduated from Lund University, Master Business and Economics. Peter has extensive experience in SAAS sales. During his career, he has held commercial leader roles in fast-growing SAAS companies such as Meltwater, Benify and Notified (acquired by Intrado).

Born

1979.

Holdings in BIMObject

145,000 warrants.

Appointed

Member of the management team since 2022.

Significant assignments outside the company

-



Sofia Sundbom

Chief People Officer

Education and work experience

Master's degree in Industrial Economics from Lund University. Previously a management consultant at Implement Consulting Group.

Born

1995.

Holdings in BIMObject

1,000 shares and 250,000 warrants.

Appointed

Member of the management team since 2021.

Significant assignments outside the company

-



Cecilia Granath

Interim Chief Marketing Officer

Education and work experience

Bachelor of Science in Political Science from Lund University and Peace and Conflict Studies from Malmö University. With about 10 years' experience in various marketing roles within the tech industry, Cecilia started working for BIMObject in 2020. Experience includes Field Marketing Manager and Partner Marketing Manager at Qlik, and Global Solution Marketing Manager at Communications.

Born

1979.

Holdings in BIMObjectt

120 shares and 145,000 warrants.

Appointed

Member of the management team since 2022.

Significant assignments outside the company

-



Annual General Meeting

Welcome to BIMObject's Annual General Meeting on Friday, 6 May 2022 at 09:00. The meeting will be held at Nordenskiöldsgatan 24 in Malmö.

To attend the Annual General Meeting, you must:

1. be registered as a shareholder in the share register maintained by Euroclear Sweden AB as valid on Monday, 25 April 2022
2. submit written notification to the company no later than Thursday, 28 April by email to bolagsstamma@bimobject.com.

Notification of participation must state the full name, personal or corporate ID number, shareholding, contact details such as email address and mobile phone number, as well as full name, personal or corporate ID number and contact details of any authorised representative or agent that you wish to participate (maximum two per shareholder).

Financial calendar

Annual General Meeting 2022: 06/05/2022
Interim report Q1:..... 06/05/2022
Interim report Q2: 05/08/2022
Interim report Q3: 26/10/2022
Year-end report 2022: 10/02/2023

For further information, please contact

Martin Lindh, CFO 0733-000036
martin.lindh@bimobject.com



bimobject[®]

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