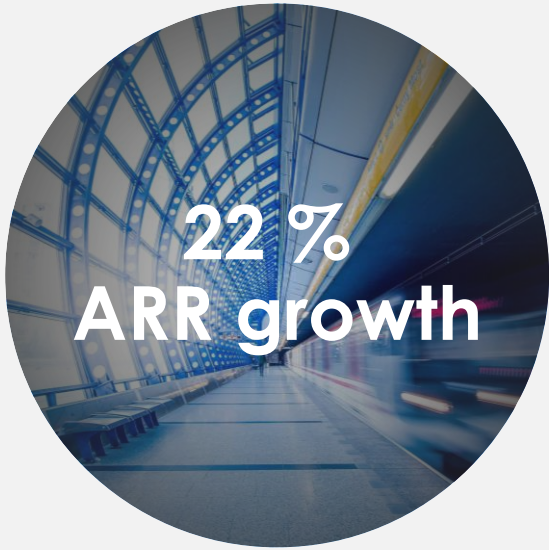


Q1 highlights.

Financial update

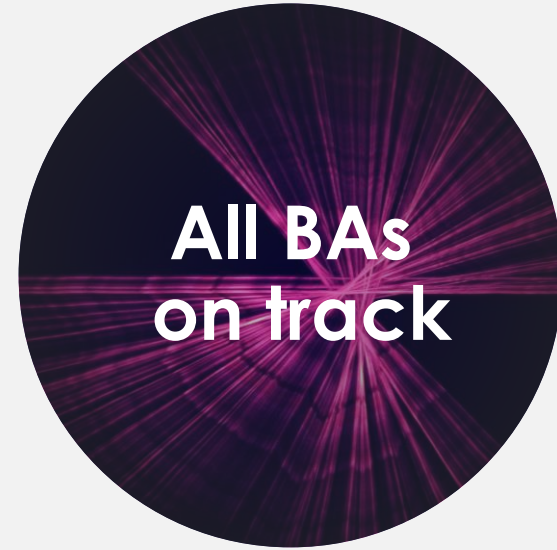
CEO Christian Sundin



Continued strong growth in ARR, 22%



Continued evidence of trend shift



Positive contribution and trend in all Business areas

Continued strong growth in rec rev.

(SEK 000)	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q/Q
License	47 775	5 255	9 923	3 691	2 437	3 426	7 012	2 836	-23%
SaaS	15 458	17 038	19 427	20 832	22 192	24 481	26 254	28 113	35%
Support and maintenance	52 749	53 332	53 990	55 685	56 175	56 424	58 212	60 115	8%
Software revenues	115 982	75 625	83 340	80 208	80 805	84 330	91 479	91 064	14%
<i>whereof recurring revenue</i>	68 208	70 369	73 418	76 517	78 368	80 905	84 467	88 228	15%
Deliveries	26 991	30 805	38 921	40 139	38 775	33 064	36 298	36 571	-9%
Net sales	142 974	106 429	122 261	120 347	119 580	117 395	127 777	127 635	6%
Sales expenses	-11 634	-12 064	-15 200	-16 056	-15 760	-16 869	-18 606	-15 926	-1%
Other costs	-22 518	-22 327	-26 879	-27 005	-30 680	-28 089	-31 211	-27 661	2%
Personnel costs	-64 583	-54 945	-65 486	-72 124	-71 546	-64 971	-73 690	-73 352	2%
Capitalized development costs	13 555	12 592	13 377	11 881	13 085	13 153	15 803	12 651	6%
Total operating expenses	-85 180	-76 745	-94 189	-103 305	-104 901	-96 776	-107 703	-104 288	1%
EBITDA	57 793	29 684	28 072	17 042	14 679	20 619	20 074	23 348	37%
%	40,4%	27,9%	23,0%	14,2%	12,3%	17,6%	15,7%	18,3%	29%
Depreciation/amortization	-28 135	-12 584	-12 046	-13 511	-14 392	-14 432	-14 361	-16 283	21%
EBIT	29 659	17 100	16 027	3 531	287	6 187	5 713	7 065	100%
%	20,7%	16,1%	13,1%	2,9%	0,2%	5,3%	4,5%	5,5%	

- Topline grows by 7 mSEK (6%) from last year.
- Recurring revenues are up 15 % (12 mSEK) from last year, primarily from SaaS (+7 mSEK) but also from Support & Maintenance (+5 mSEK).
- Delivery revenues are down 4 mSEK.
 - SE Public grows delivery by 10 %.
 - DK Public had a really strong Q1 last year, -12 %.
 - Private is more and more shifting deliveries to partners, -23 %.

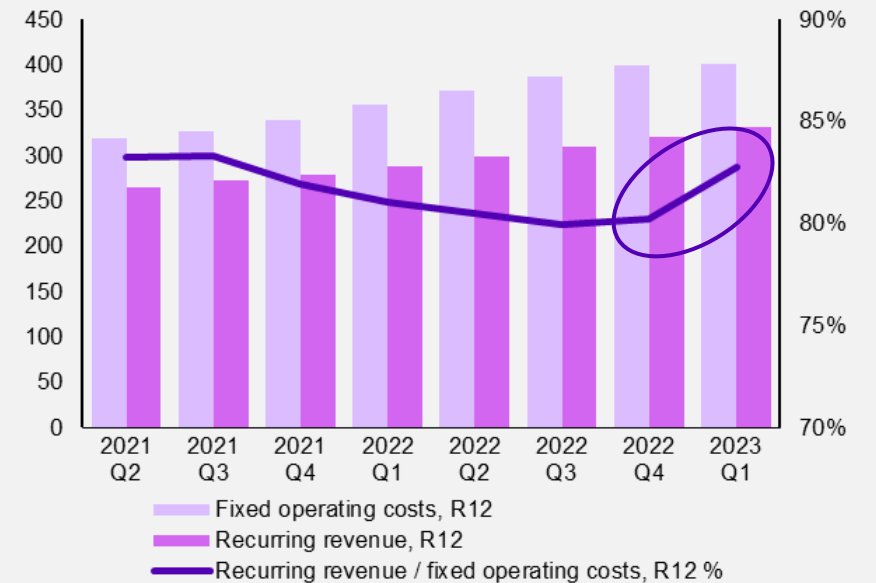
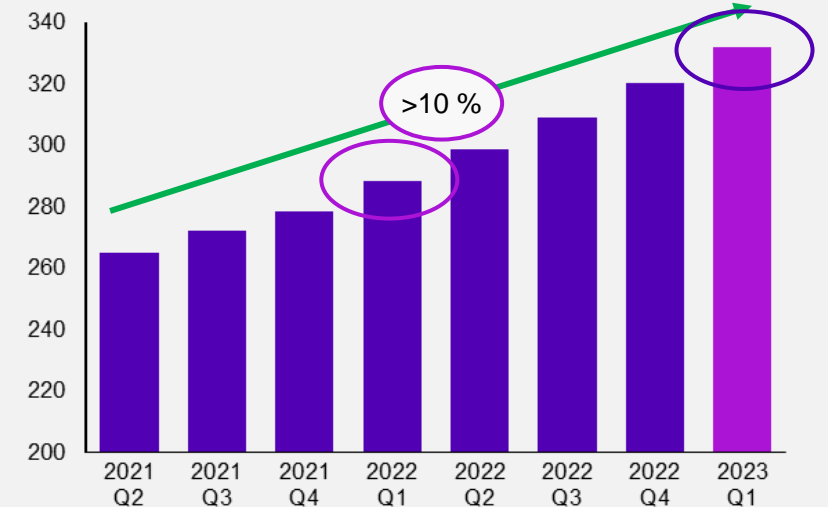
Passed the turning point.

(SEK 000)	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q/Q
License	47 775	5 255	9 923	3 691	2 437	3 426	7 012	2 836	-23%
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Deliveries	26 991	30 805	38 921	40 139	38 775	33 064	36 298	36 571	-9%
Net sales	142 974	106 429	122 261	120 347	119 580	117 395	127 777	127 635	6%
Sales expenses	-11 634	-12 064	-15 200	-16 056	-15 760	-16 869	-18 606	-15 926	-1%
Other costs	-22 518	-22 327	-26 879	-27 005	-30 680	-28 089	-31 211	-27 661	2%
Personnel costs	-64 583	-54 945	-65 486	-72 124	-71 546	-64 971	-73 690	-73 352	2%
Capitalized development costs	13 555	12 592	13 377	11 881	13 085	13 153	15 803	12 651	6%
Total operating expenses	-85 180	-76 745	-94 189	-103 305	-104 901	-96 776	-107 703	-104 288	1%
EBITDA	57 793	29 684	28 072	17 042	14 679	20 619	20 074	23 348	37%
%	40,4%	27,9%	23,0%	14,2%	12,3%	17,6%	15,7%	18,3%	29%
Depreciation/amortization	-28 135	-12 584	-12 046	-13 511	-14 392	-14 432	-14 361	-16 283	21%
EBIT	29 659	17 100	16 027	3 531	287	6 187	5 713	7 065	100%
%	20,7%	16,1%	13,1%	2,9%	0,2%	5,3%	4,5%	5,5%	

- All cost lines are fairly flat from last year.
- Total operating expenses increased by 1%.
 - Overall costs are flat from last year (+1%).
- Depreciations are increasing (+21%) from higher capitalizations previous periods.
- The continued growth in recurring revenue will give a continued y-o-y increase in margins.
- Profitability starting to climb upwards!

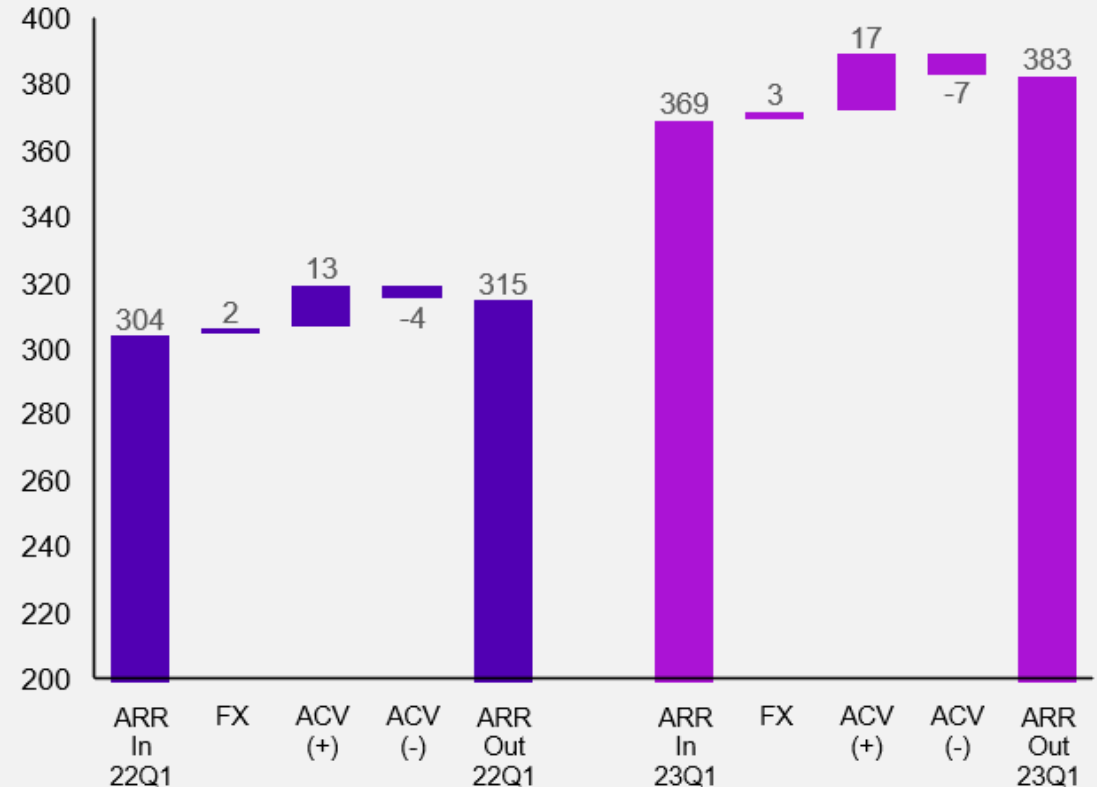
Growth in recurring revenue.

- >65 % of revenue
- Growth of 15 % yoy in Q1
- CAGR >10 % from 2014
- Covers >80 % of fixed operating costs
 - Gives stability and lowers risk
 - The downward trend is broken – Increased margins ahead!

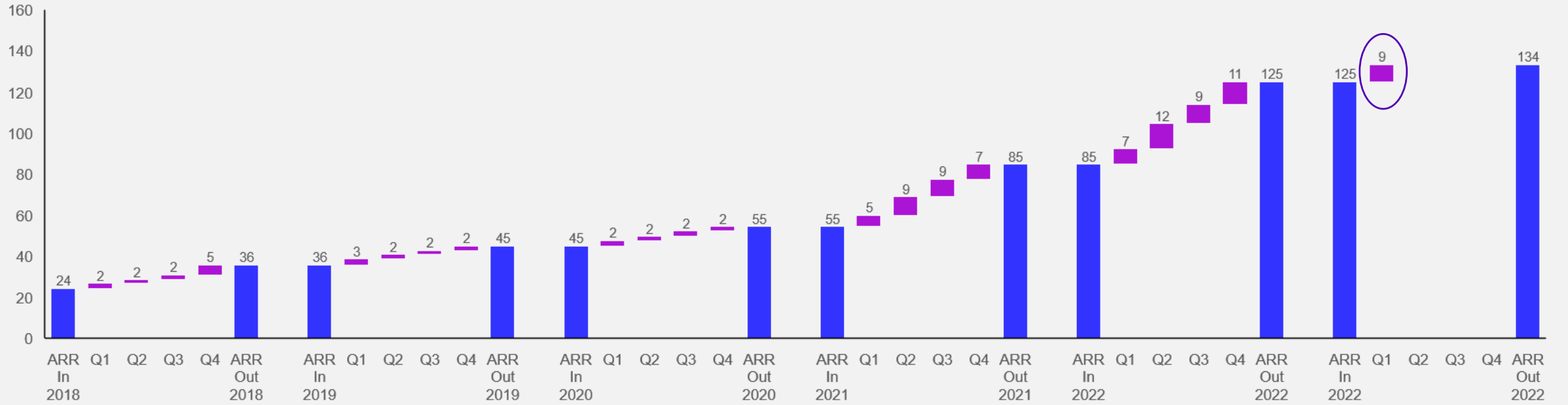


Good sales, but large churn.

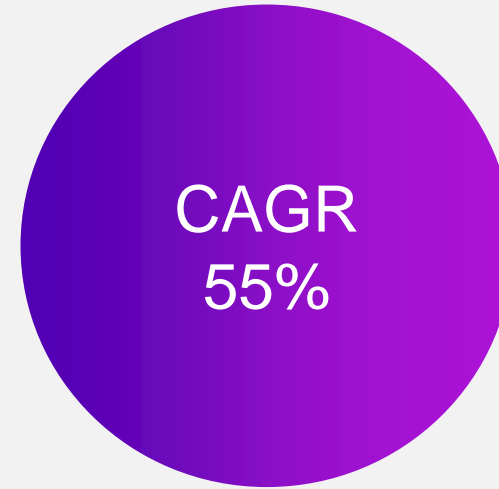
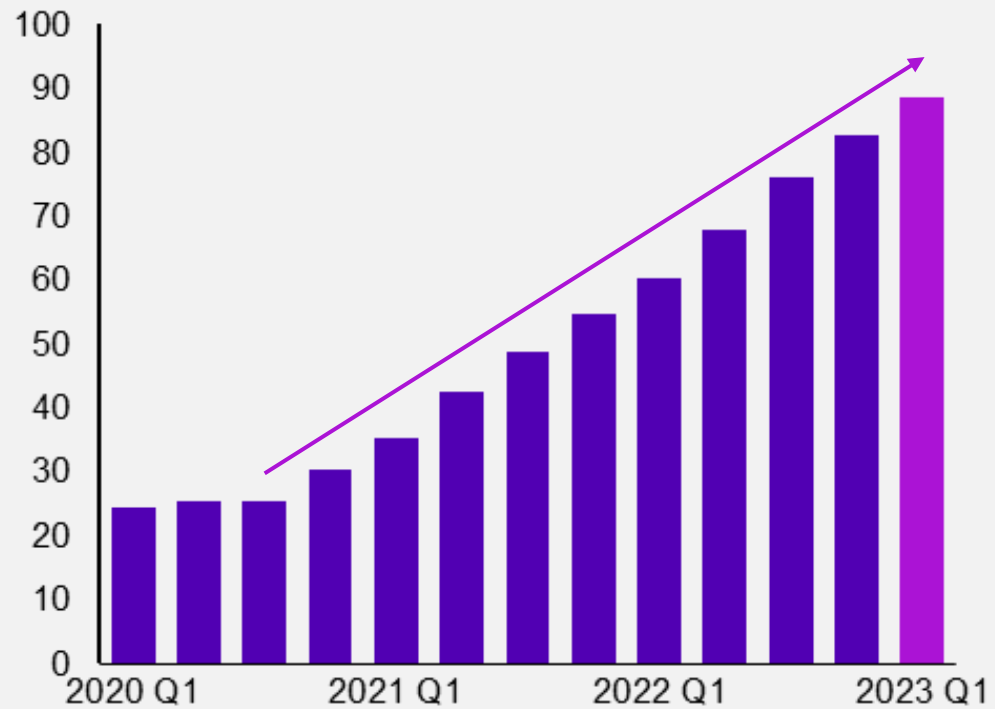
- ACV of 11 mSEK for the quarter.
 - SaaS: +7,4 mSEK
 - Support & Maint.: +3,3 mSEK
- Another strong quarter for DK Public!
 - Private: +3,9 mSEK
 - SE Public: +0,0 mSEK
 - DK Public: +7,0 mSEK
- Outgoing ARR of 383 mSEK.
 - +22 % from last year



Established a higher level of SaaS ACV.



Lasernet SaaS ARR.



Financial targets 2021–2025.

10%

Average annual
revenue growth
2021-2025

70%

Share of
recurring revenue
in 2025

>20%

Gradually
improved EBIT
margin to reach
by 2025

>50%

Dividend policy
of net profit over
time



Thank you.

Q&A

ACV details.

(Mkr)	jan-mar 2023				
	SE	DK		Other	Koncern
	Public	Public	Private		
ARR In - SaaS	22,9	13,2	88,9	-	125,0
ARR In - Support & underhåll	89,1	76,9	75,2	3,0	244,3
ARR In - FX	-	1,2	1,6	-	2,7
ARR In	112,0	91,3	165,7	3,0	372,0
ACV - SaaS	0,1	2,0	5,3	-	7,4
ACV - Support & Underhåll	-0,1	5,0	-1,4	-0,2	3,3
ACV - Netto	-0,0	7,0	3,9	-0,2	10,7
ARR Out - SaaS	22,9	15,4	95,1	-	133,5
ARR Out - Support & underhåll	89,0	82,9	74,4	2,8	249,2
ARR Out	111,9	98,4	169,6	2,8	382,7

(Mkr)	jan-mar 2022				
	SE	DK		Other	Koncern
	Public	Public	Private		
ARR In - SaaS	16,1	8,7	59,9	-	84,7
ARR In - Support & underhåll	84,3	60,1	71,1	3,7	219,2
ARR In - FX	-	0,8	1,3	-	2,1
ARR In	100,4	69,5	132,4	3,7	306,0
ACV - SaaS	0,5	1,1	5,3	-0,1	6,7
ACV - Support & Underhåll	1,3	0,7	0,0	-	2,1
ACV - Netto	1,8	1,8	5,3	-0,1	8,8
ARR Out - SaaS	16,6	10,0	65,8	-0,1	92,2
ARR Out - Support & underhåll	85,6	61,4	71,9	3,7	222,6
ARR Out	102,2	71,4	137,7	3,5	314,7

Segments.

(Tkr)	jan-mar 2023				
	SE Public	DK Public	Private	Other	Koncern
Licenser	1 105	369	1 363	-	2 836
SaaS	3 958	2 655	21 500	-	28 113
Support & Underhåll	22 513	17 951	18 785	865	60 115
Leveranstjänster	10 589	20 102	5 880	-0	36 571
Total försäljning	38 166	41 076	47 528	865	127 635
Kostnader, externt	-24 720	-31 211	-42 173	-6 184	-104 288
Koncerninternt netto	44	-44	-	-	-
EBITDA	13 489	9 822	5 355	-5 318	23 348
%	35,3%	23,9%	11,3%	-614,5%	18,3%

(Tkr)	jan-mar 2022				
	SE Public	DK Public	Private	Other	Koncern
Licenser	1 013	70	2 607	-	3 691
SaaS	3 516	1 833	15 483	-	20 832
Support & Underhåll	20 917	15 579	18 202	988	55 685
Leveranstjänster	9 653	22 875	7 611	-0	40 139
Total försäljning	35 099	40 356	43 904	988	120 347
Kostnader, externt	-27 690	-29 046	-40 360	-6 202	-103 299
Koncerninternt netto	54	-53	-7	-	-6
EBITDA	7 463	11 257	3 537	-5 215	17 042
%	21,3%	27,9%	8,1%	-528,1%	14,2%