

# Cyviz Q1 2022

13 May 2022



*"Cyviz provides us with a standard platform that is intuitive, global, and supports our most critical collaborative spaces."*

- Jason Warnke, Accenture - Sr Managing Director, Global Digital Experience

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# Today's agenda and presenters

**First-quarter in brief**

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**Business highlights**

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**Q1 financials**

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**Outlook**

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**Q&A**



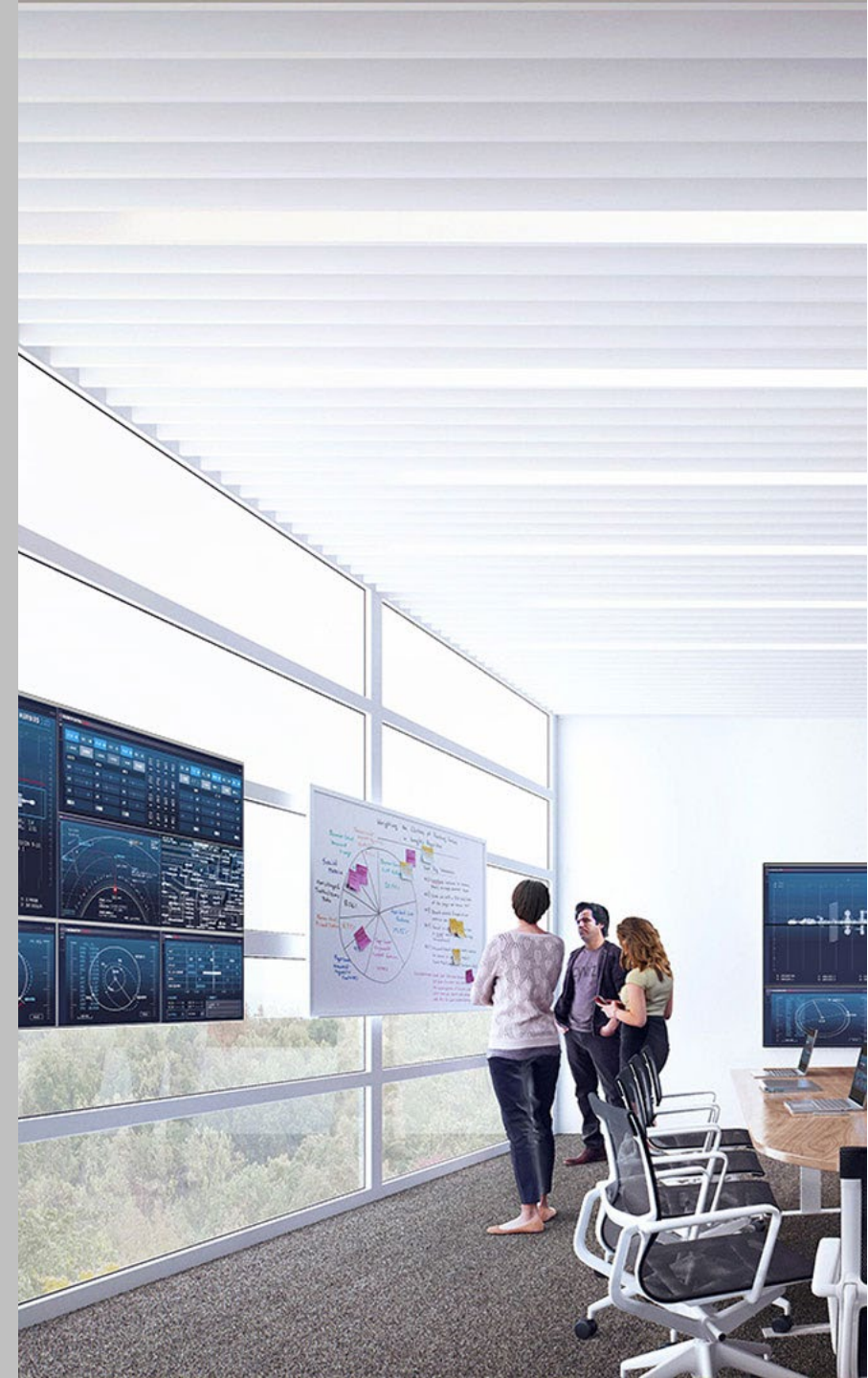
**Espen Gylvik**  
CEO

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**Marius Skagen**  
CFO

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# Cyviz is a leading global provider of advanced collaboration solutions

*"Cyviz helped us transform our Envisioning Theaters to a next generation digital platform that supports the new hybrid work model with Microsoft Teams."*

- David Rogers, Microsoft – Director of Operations & Technology, Executive Briefing Centers



Cyviz provides **solutions for digital collaboration** in meeting rooms, innovation centers, boardrooms and command & control centers

Cyviz' **in-house developed software platform** and hardware is integrated with third party technology into **standardized turnkey solutions** which are:

- Easy to deploy
- Easy to use
- Easy to support

Cyviz provides **one platform for any type of room** to increase productivity, harness innovation and enable decision making. **Our solutions are versatile** and can be converted at the touch of a button to accommodate different workflows

Return to the office place and the advent of hybrid workplaces continues to drive demand, as the **workplace becomes a destination to support hybrid collaboration**

Growth in order intake of 37% with all-time-high backlog of NOK 219m

First-quarter in brief



**NOK 121m in order intake**, a growth of 37%, driven by strong pipeline conversion in North America, Europe and Middle East

**Gross profit up 18%** compared to Q1'21 with the rolling 12-months figure at all-time-high of NOK 147m

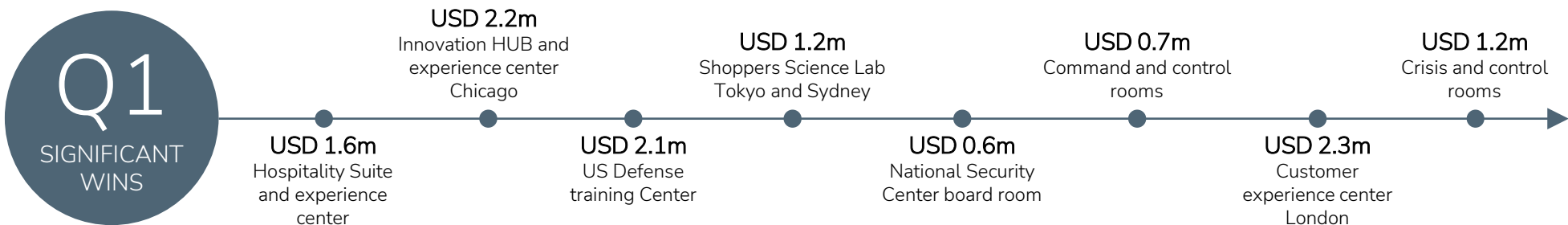
Awarded several contracts in Europe, Middle East and North America to deliver mission-critical **command and control rooms**

High attention on **onboarding new colleagues** and streamlining way of working after commercial and operational ramp-up during 2021



# Business highlights

- Increased footprint within the government and defense vertical
- Prestigious contracts with global Fortune 500 companies
- Continued good customer relationship with GSK



GOVERNMENT & DEFENSE

CORPORATE

TRANSPORTATION & AVIATION

ENERGY







# Q1 Financials

# Q1 financials

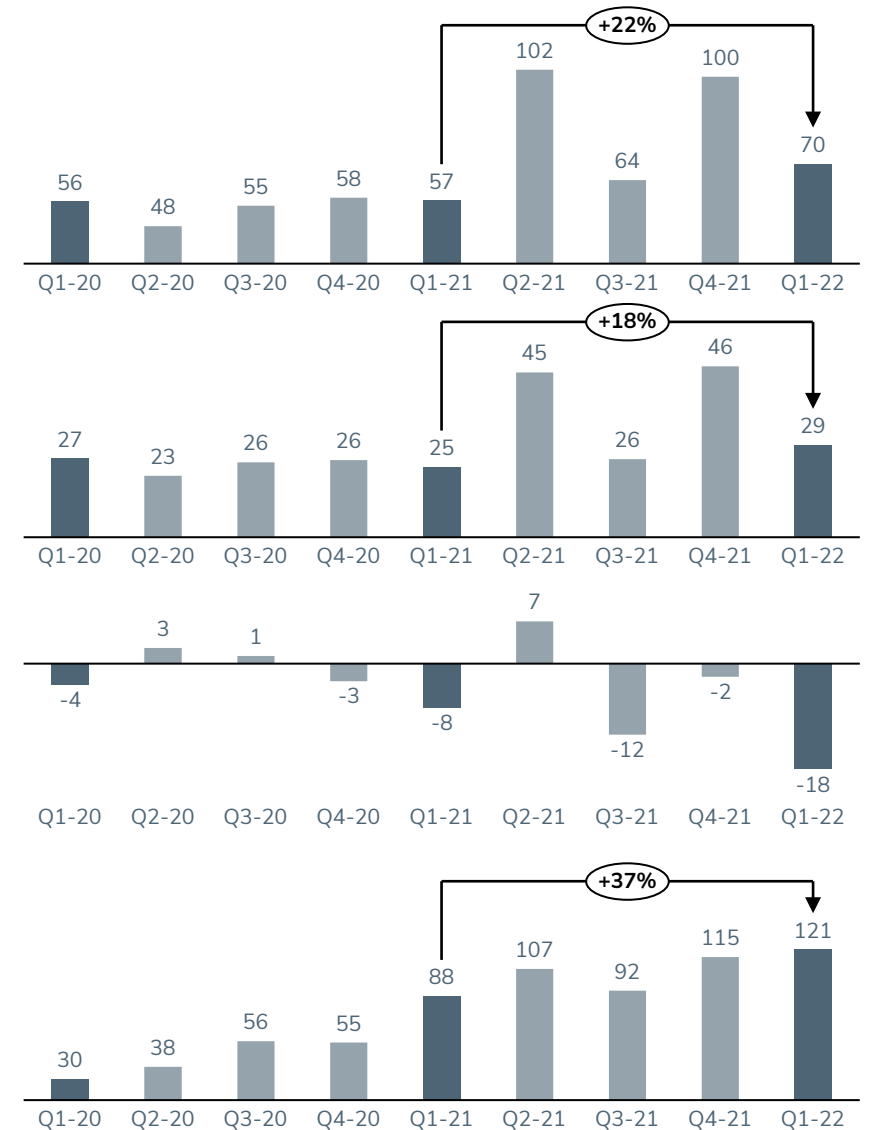
- Revenue growth of 22% in a seasonal slow quarter
- Healthy growth in gross profits
- EBITDA negative, but in line with expectations
- All-time-high order intake

## KEY FINANCIAL FIGURES

(all figures in NOK)

	Q1 2022	Q1 2021	Δ Q1 2021
 <b>REVENUES</b>	69.5m	56.9m	12.6m
 <b>GROSS PROFIT</b>	29.4m	24.9m	4.5m
 <b>EBITDA</b>	-18.3m	-7.6m	-10.7
 <b>ORDER INTAKE</b>	120.7m	88.0m	32.7m

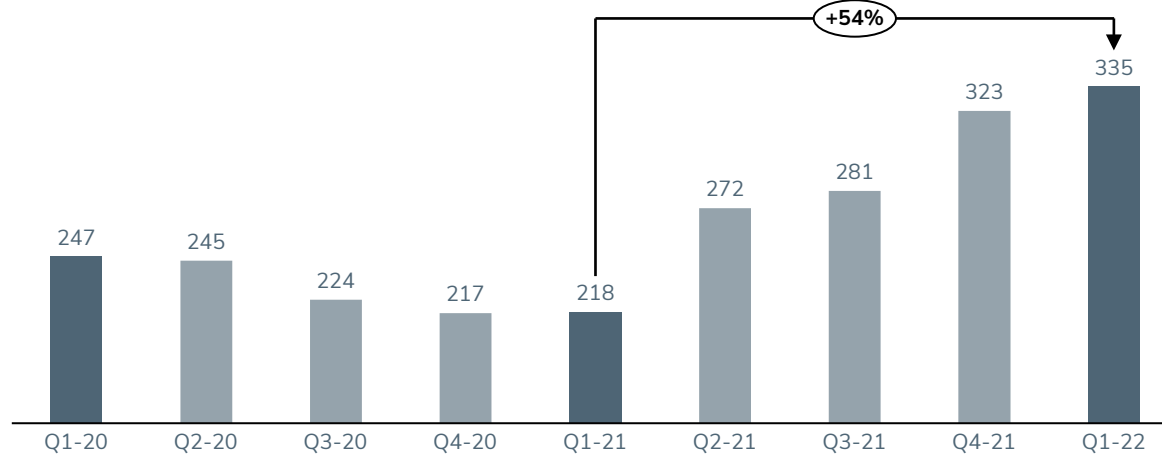
## QUARTERLY DEVELOPMENT



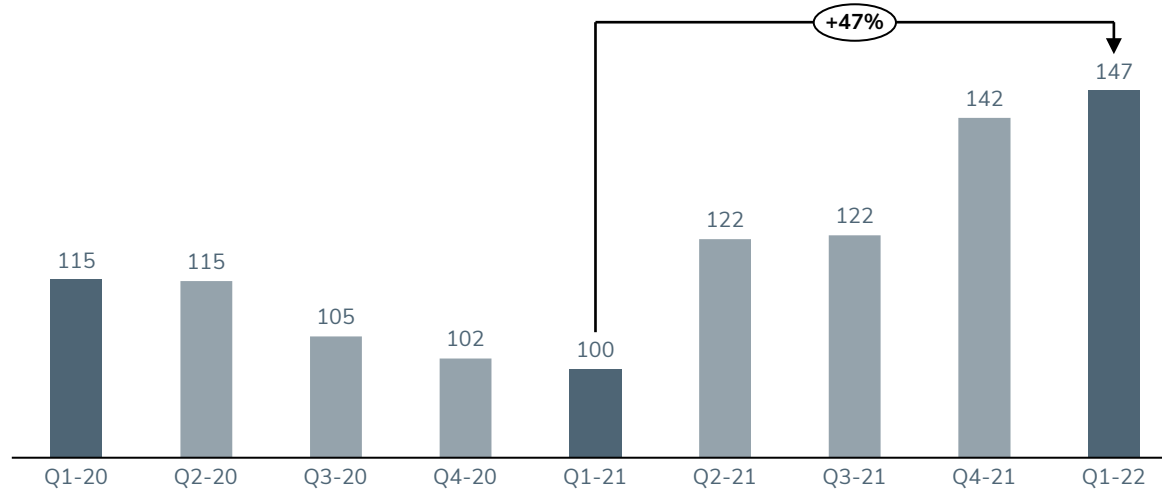


Significant  
uplift in  
rolling 12-  
months  
trend

REVENUE ROLLING 12-MONTHS TREND (MNOK)



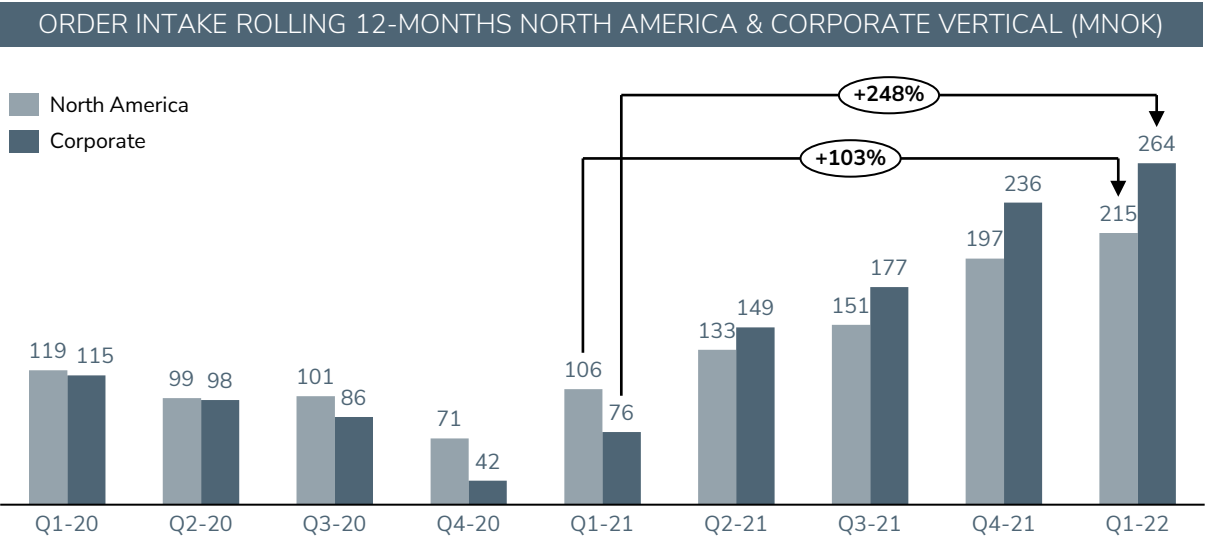
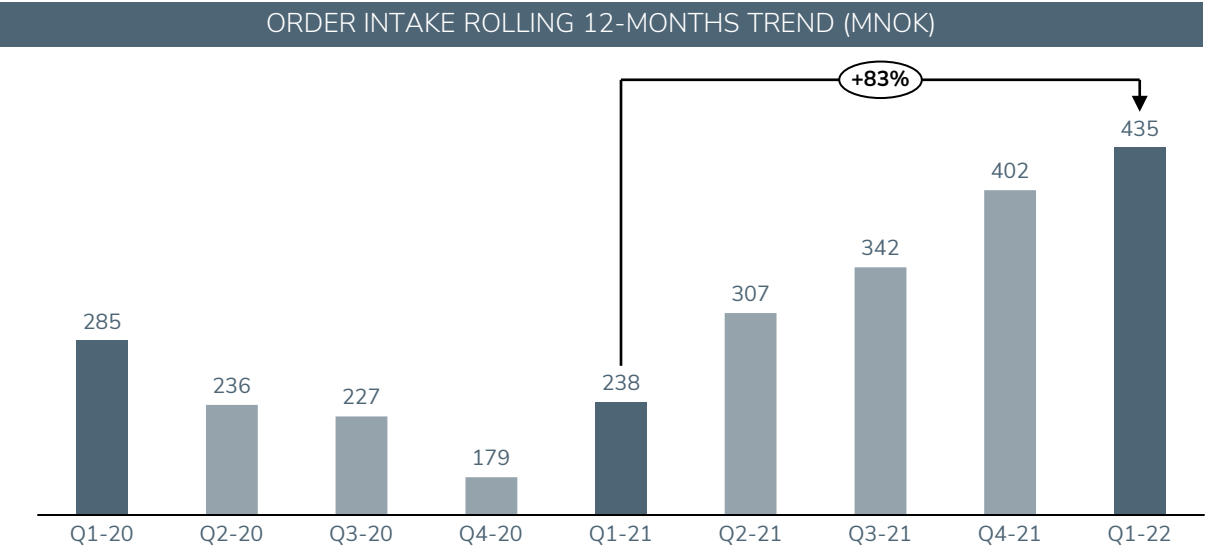
GROSS PROFIT ROLLING 12-MONTHS TREND (MNOK)



## COMMENTS

- NOK 335m in revenues after Q1 from a rolling 12-months perspective with continuous growth the last 6 quarters
- Gross profit-trend has increased with NOK 48m compared to same quarter last year
- Cyviz on profitable path with investments in commercial and operational capabilities starting to pay off
- Total backlog of NOK 219m after Q1 with key internal focus to reduce conversion time from booking to revenue recognition

# Order intake rolling 12-months trend



## COMMENTS

- Order intake with 83% growth on rolling 12-months trend compared to Q1 2021
- Weighted pipeline with significant growth after rightsizing commercial capabilities during 2021
- Pipeline more diversified last 12 months across both geographies and customer verticals
- Increased partner ecosystem provides good confidence around continued pipeline growth and booking conversion

# Outlook





# Focus on backlog conversion and turning booking run-rate into profitable growth

Performance drivers for next quarters



**Increase backlog conversion** by continuously develop collaboration and way of working between sales and operations

**Maintaining operating expenses** at current level as rightsizing of staff was completed during 2021

Exploit **strong pipeline opportunities** within government and defense vertical

Utilizing **external delivery partners** for managing increased volumes and time of delivery

Q&A





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We transform how people work

