

# Cyviz Q4 Report 2021

10 March 2022





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# Presenters



**Espen Gylvik**  
CEO

- More than 20 years of experience from the technology industry
- Previous experience include management and senior positions from UMS, Microsoft, EVRY and TeliaSonera
- Joined Cyviz as CEO in November 2018



**Marius Skagen**  
CFO

- More than 10 years of experience from various industries such as IT services, management consulting and investment banking
- Previous experience include management and senior positions from Flokk, EVRY, Bekk Management Consulting and Pareto Securities
- Joined Cyviz as CFO in December 2021





Q4  
HIGHLIGHTS

108%  
growth vs Q4'20

75%  
growth vs  
Q4'20

Signed deal for  
**7 new sites**  
of Microsoft Technology  
Centers (USD 6m)

Revenue

Backlog

Fortune 500-  
contract

Order  
intake

Gross  
profit

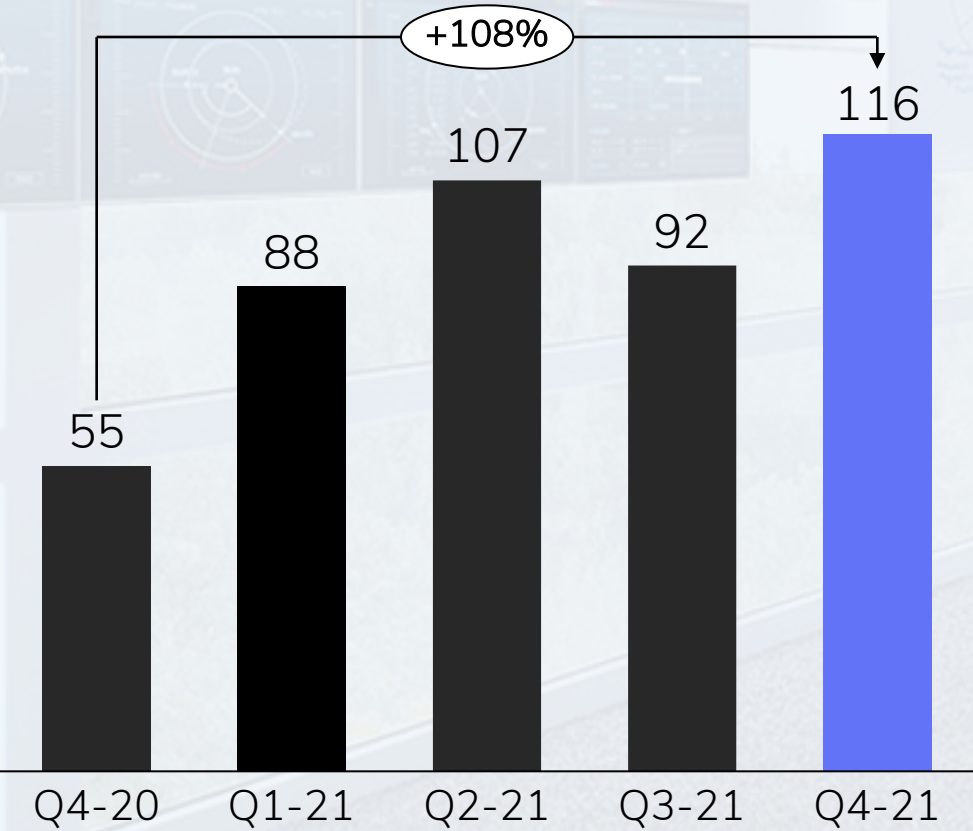
Microsoft  
expansion

All-time-high of  
**NOK 100m**  
in Q4

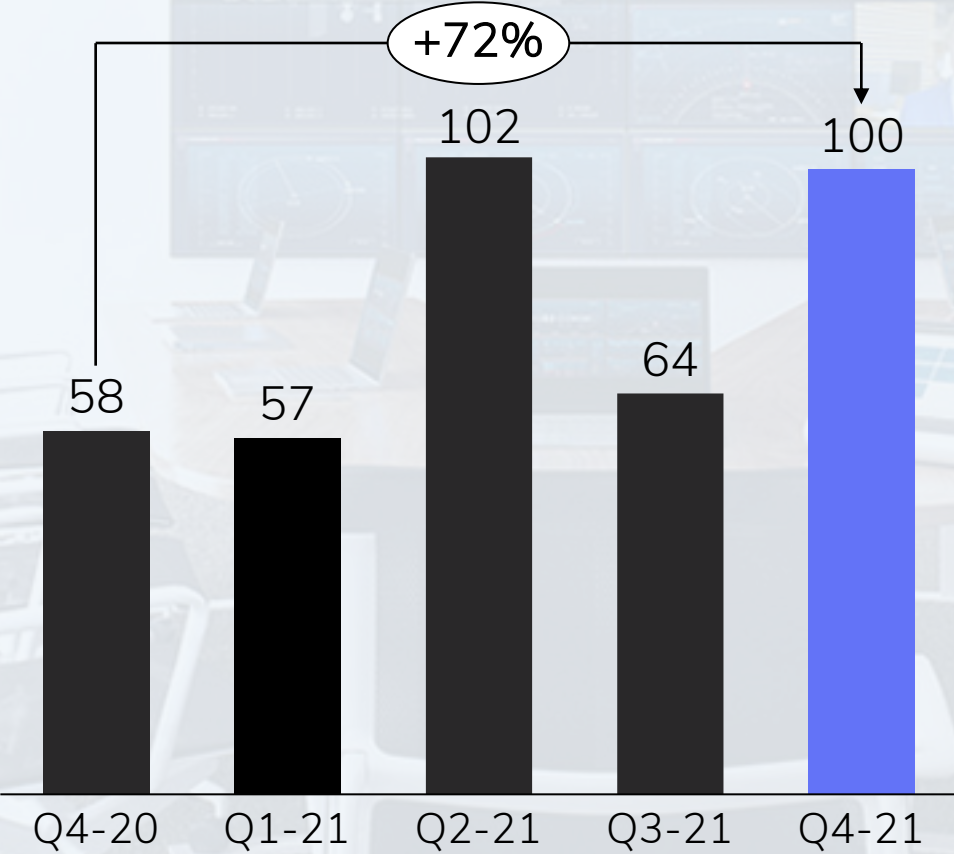
Record-high  
backlog of  
**NOK  
170m**

Signed contract with leading  
global Fortune 500-company  
for their latest  
**Innovation center**  
in Chicago (USD 2,1m)

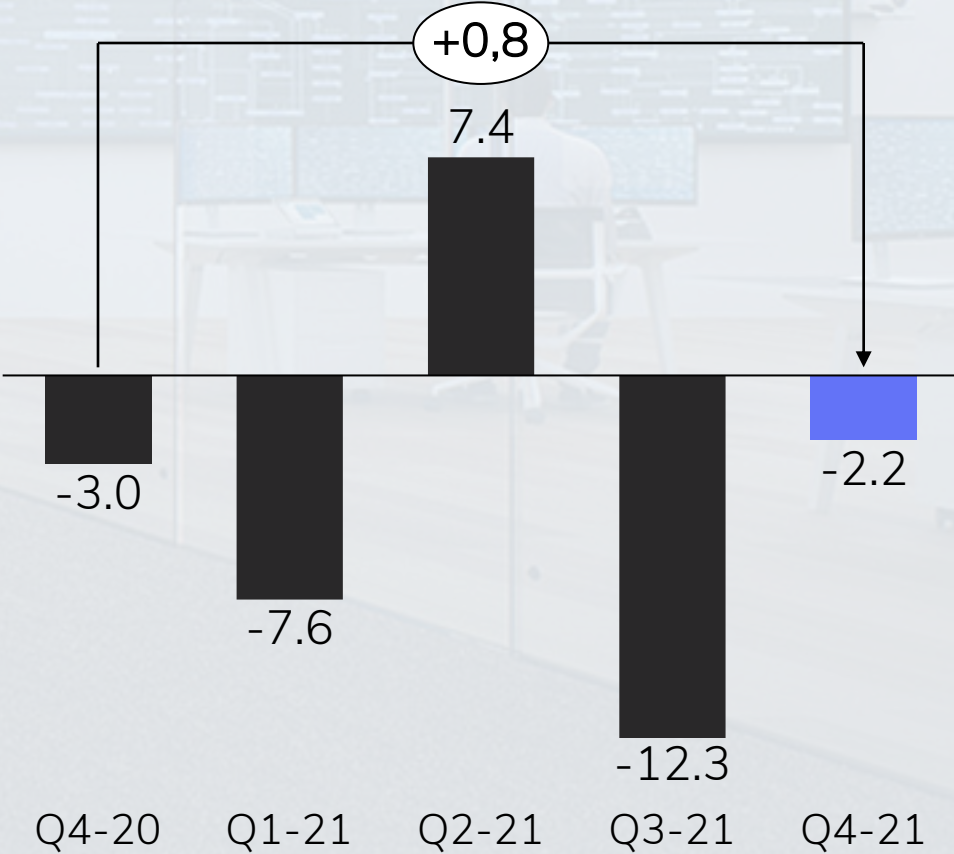
Order intake (NOKm)



Revenue (NOKm)



EBITDA (NOKm)

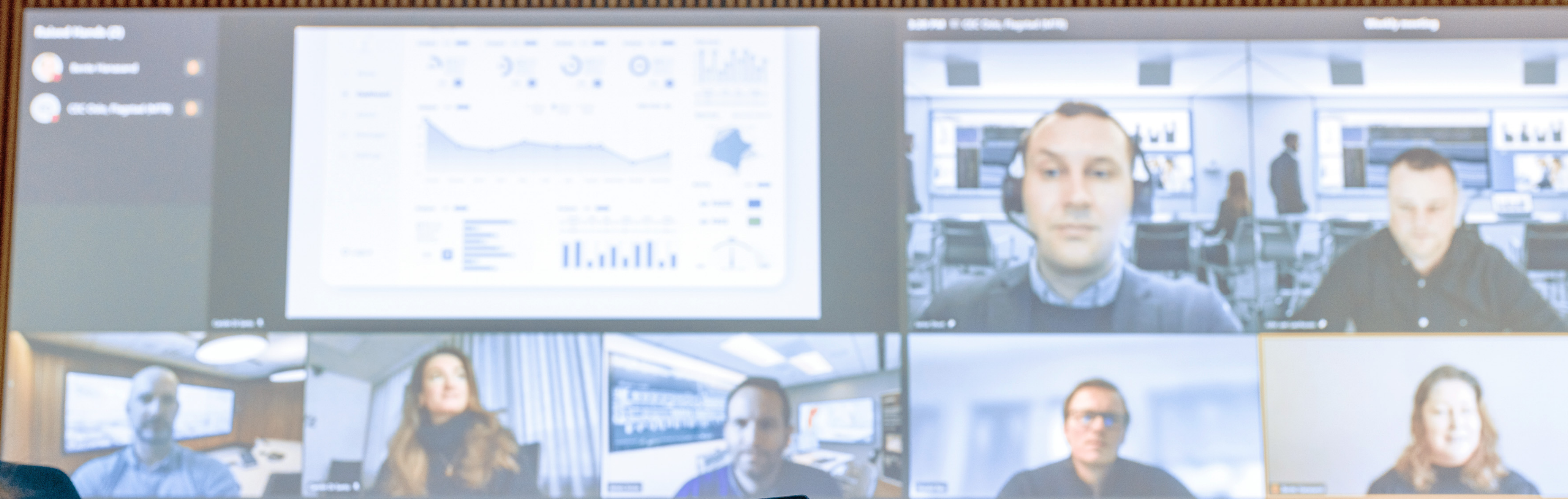




# Customer insights

Interview with Dave Rogers  
Director Global Operations Microsoft Technology Centers





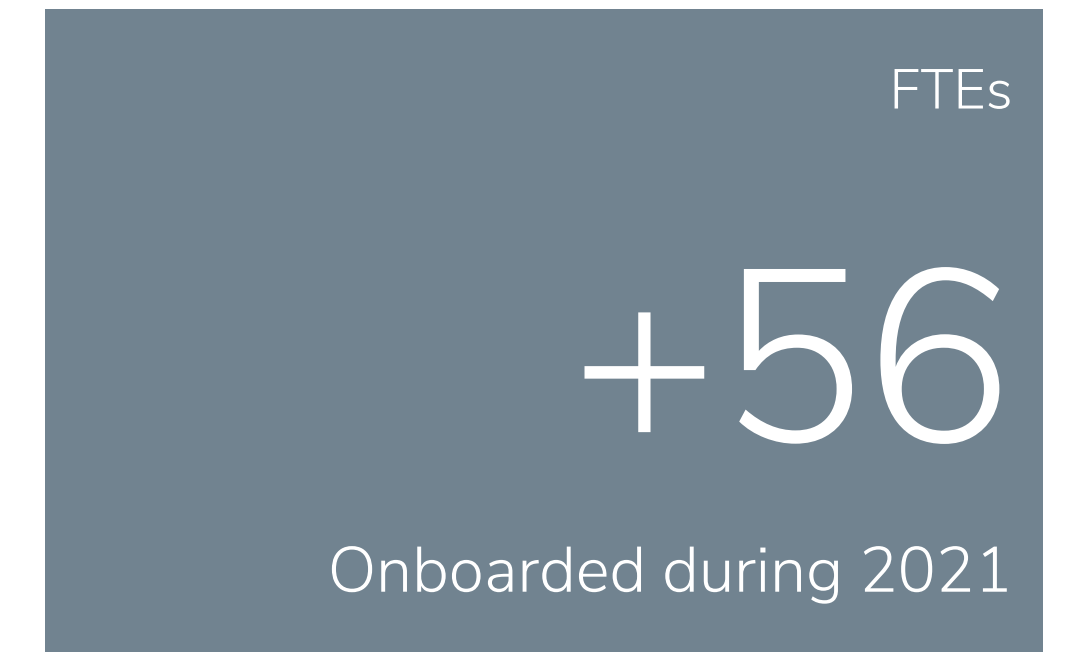
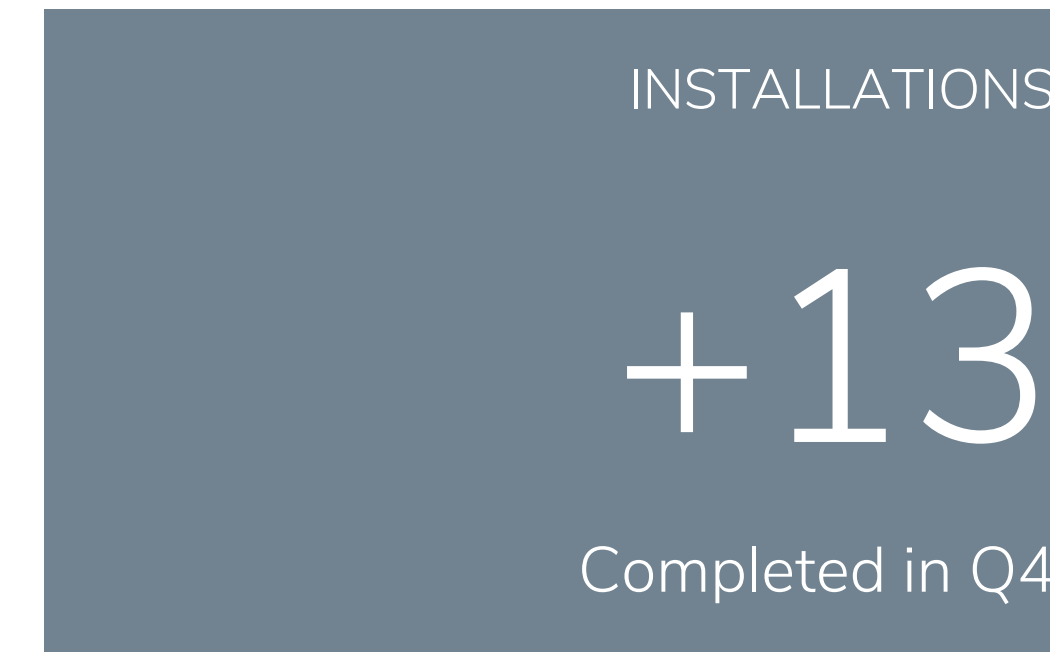
# Operational update





# Successful growth on the back of increased organizational capabilities

- Completed 13 installations worldwide including Microsoft Envisioning Theaters in Boston and Dubai.
- Onboarded 56 new colleagues during 2021 to enhance operational and commercial capabilities.
- Expanded partnership with Microsoft for 7 new Microsoft Technology Centers (USD 6m).
- Signed USD 2,1m deal with Fortune 500-company for their innovation center in Chicago.
- Extended footprint within the government & defense-segment with several installations of high-end board rooms and command and control rooms.

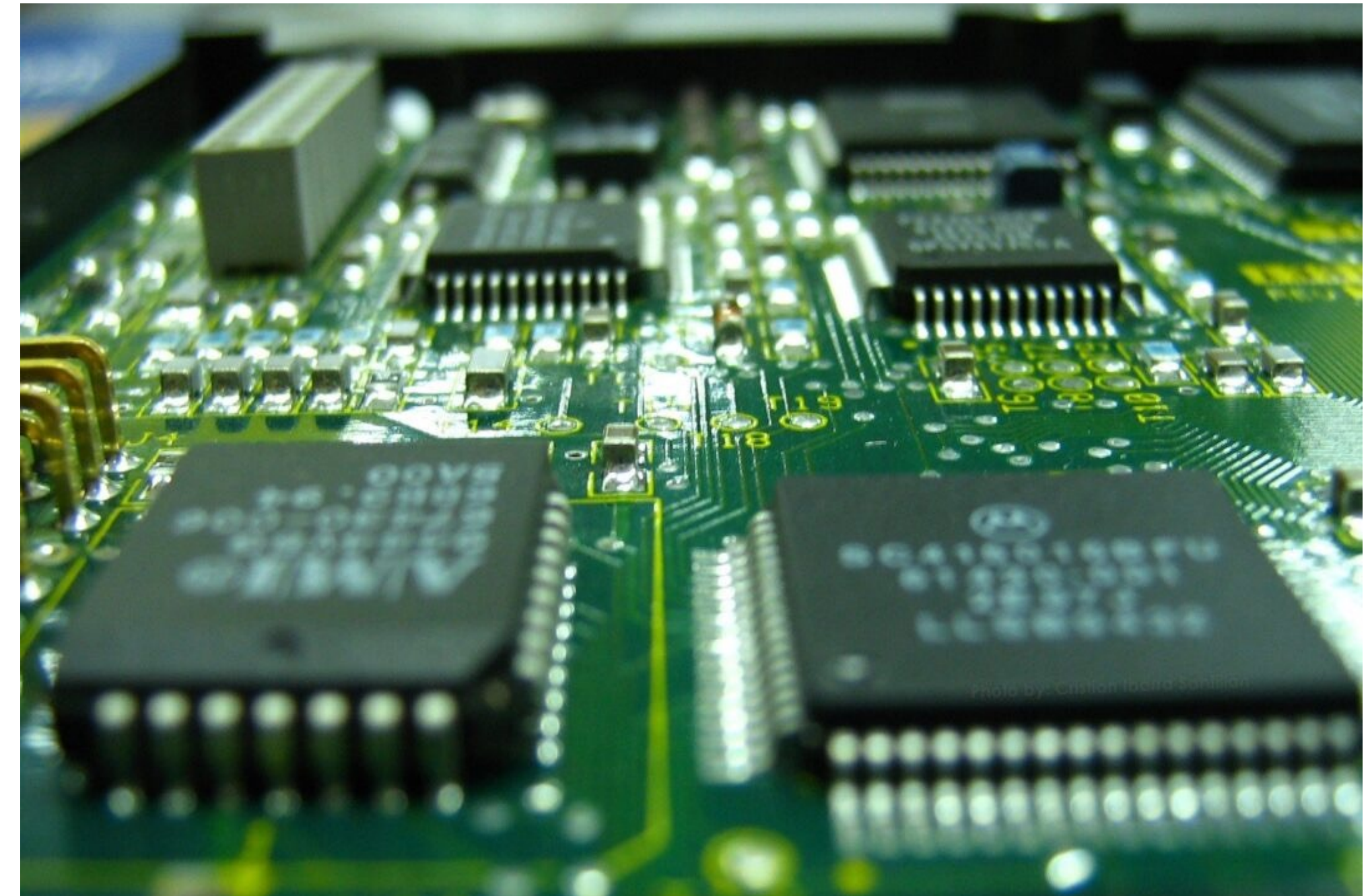


# Handling the global supply challenge

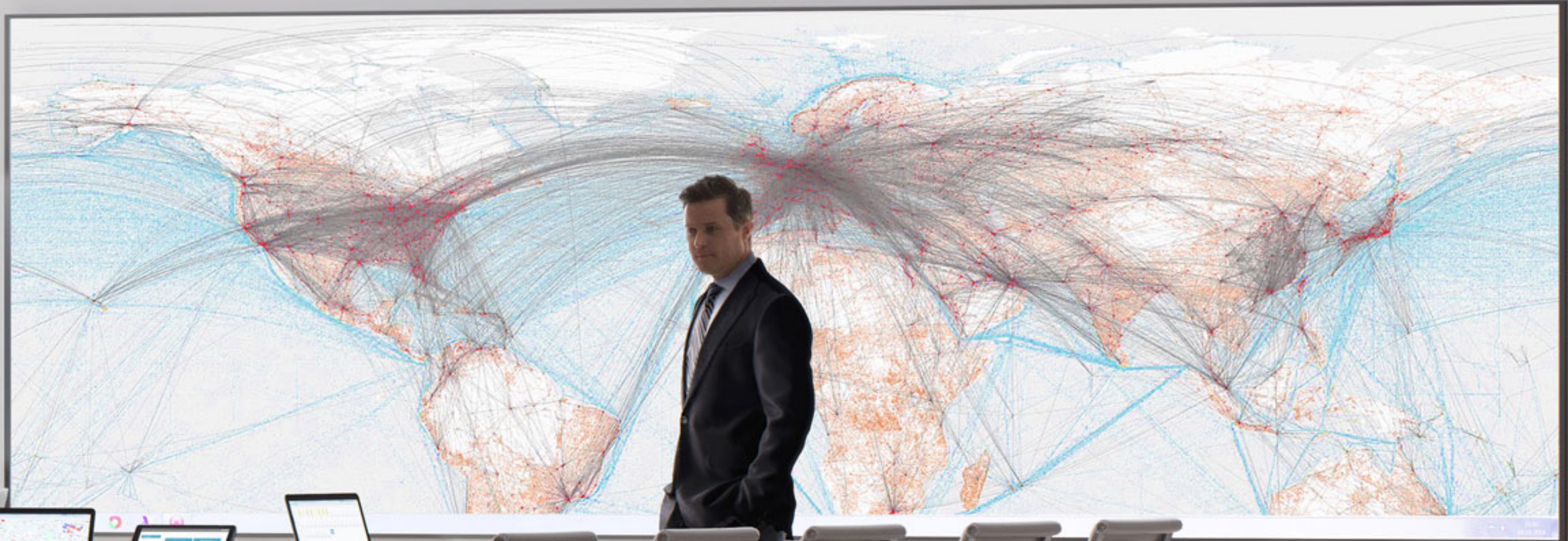
The supply constraint continues to be a challenge and worry around multiple industries and businesses including our industry. The impact of the terrible situation in Ukraine is hard to predict, but we can assume that it will have a negative impact on the situation.

What do we do to be on top of this?

- Continue to monitor and invest in critical components for our own technology securing sufficient stock.
- Sufficiently stocked with crucial 3<sup>rd</sup> party components.
- Work with global customers and partners to secure priority of supply.
- Constantly expanding the partner network to secure a dynamic supply structure with the best prices and sufficient access to components.



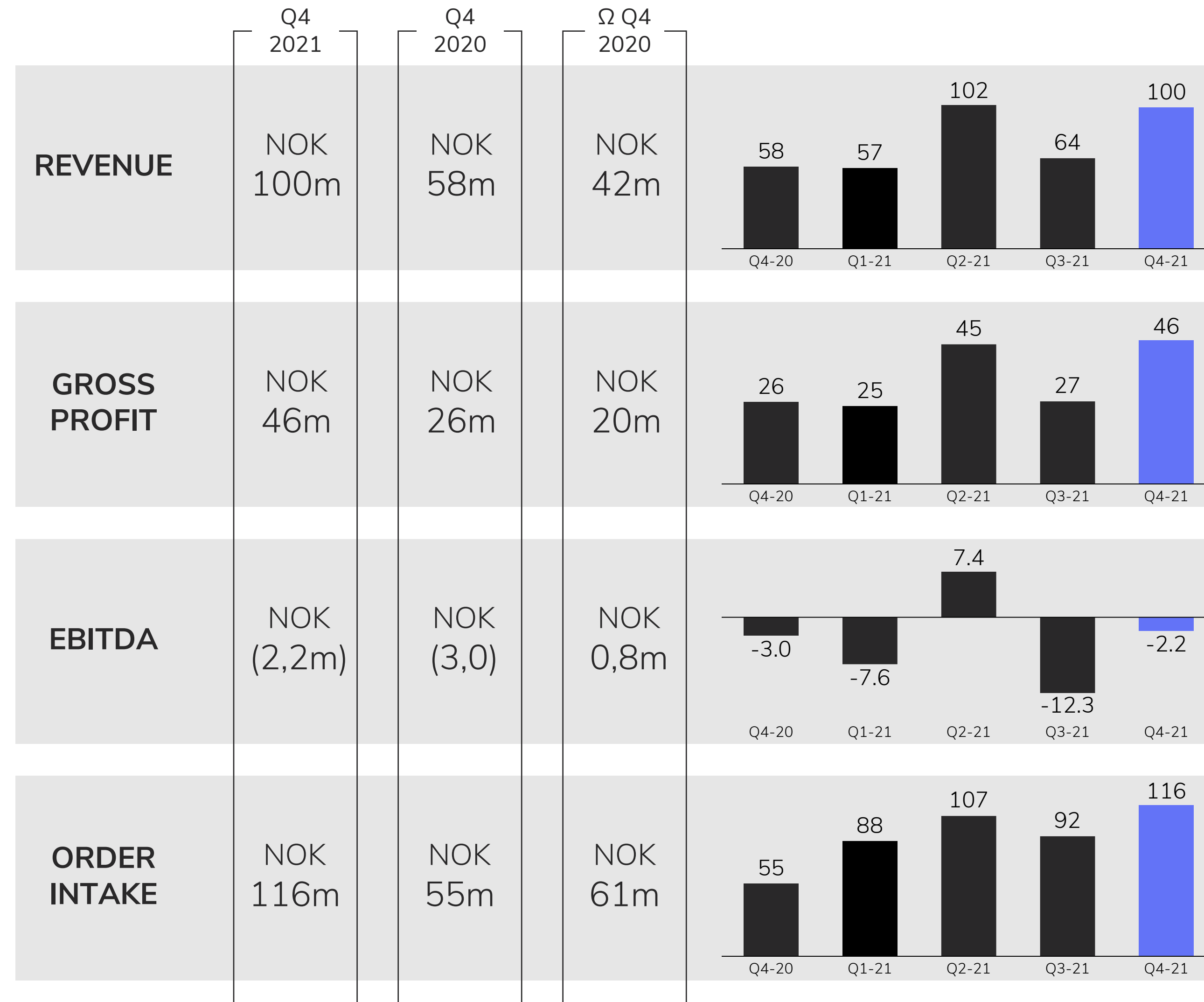




# Q4 2021 Financials



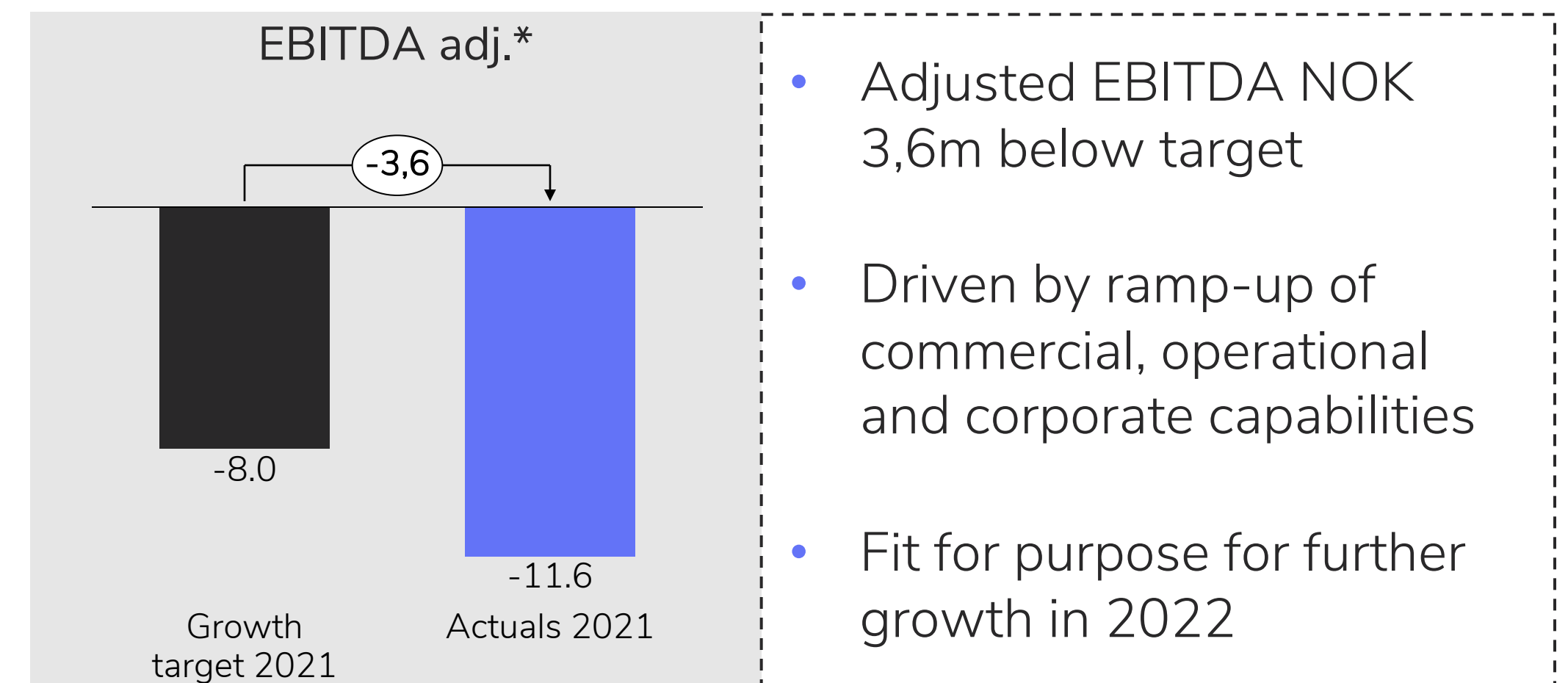
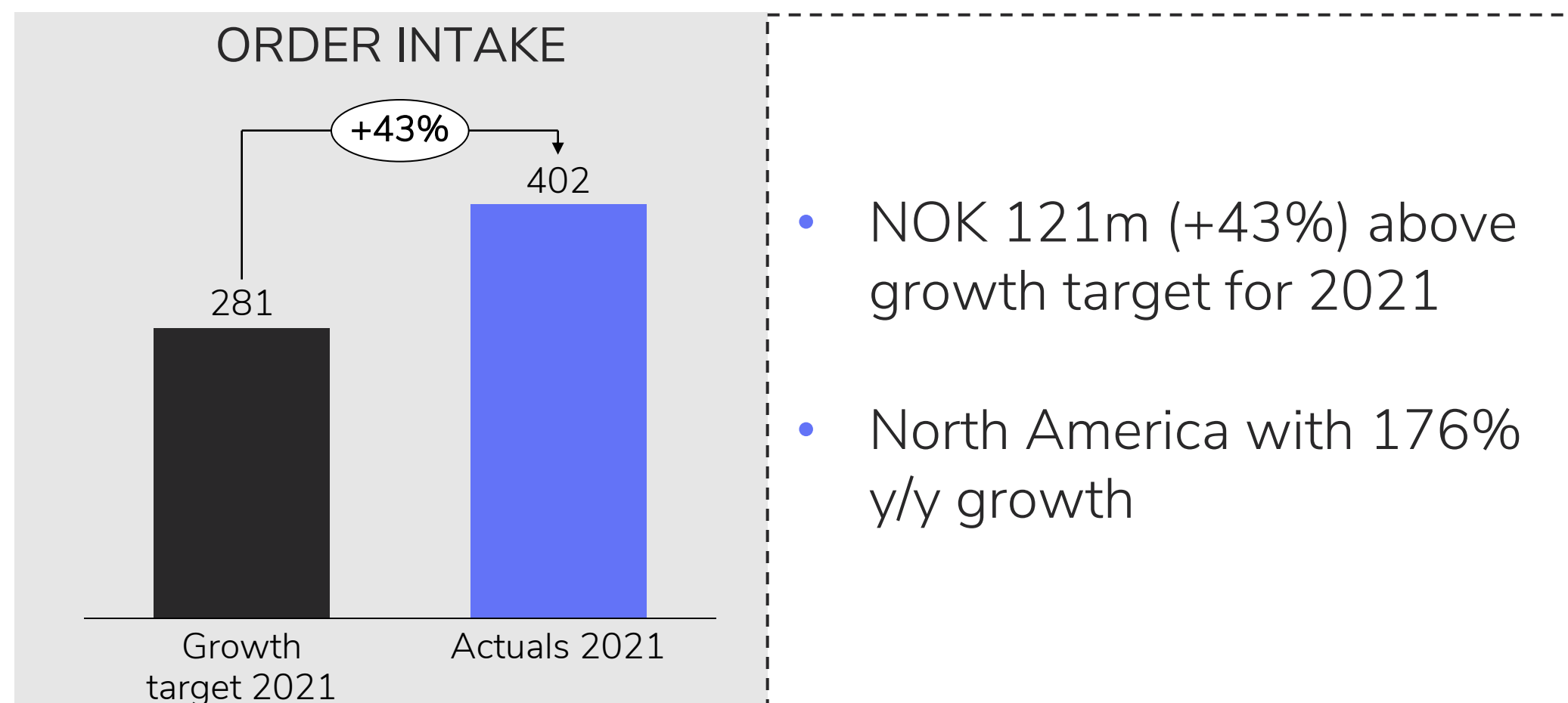
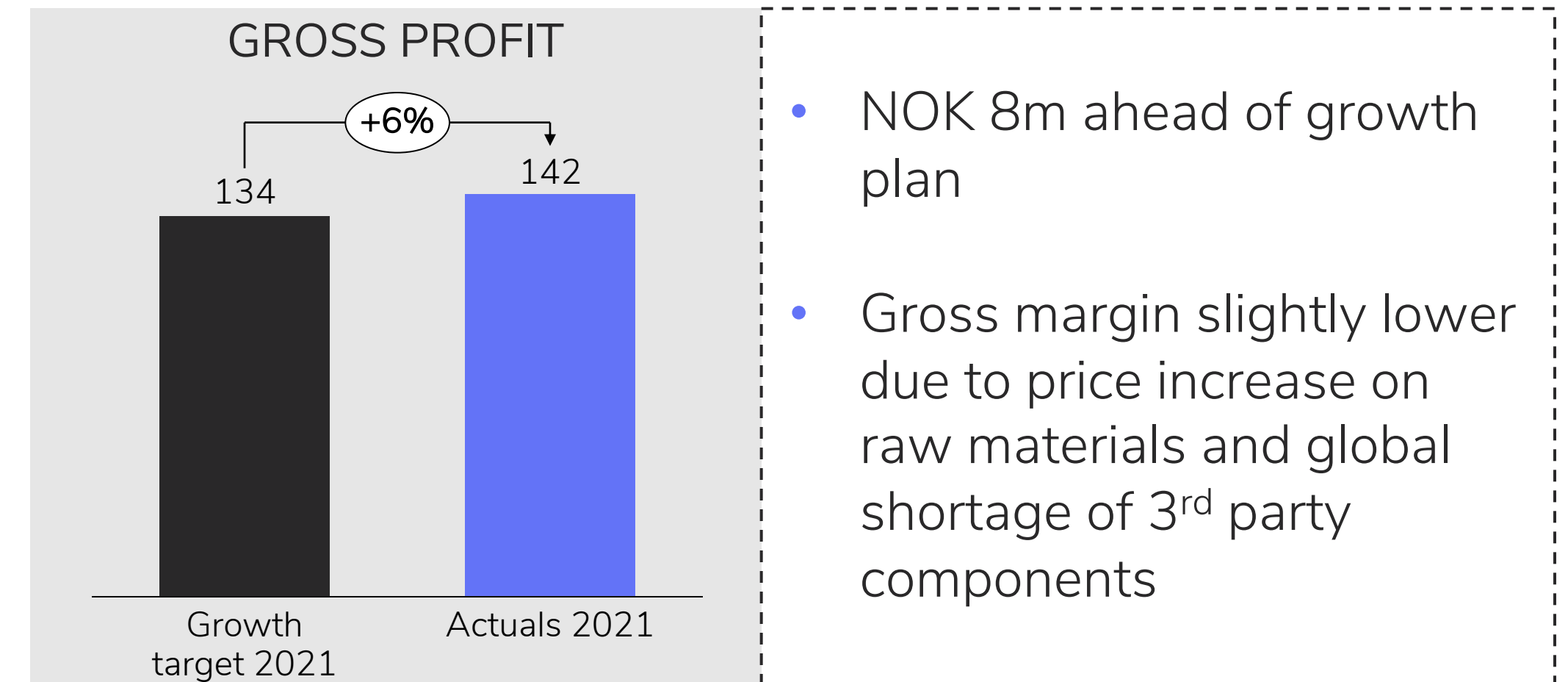
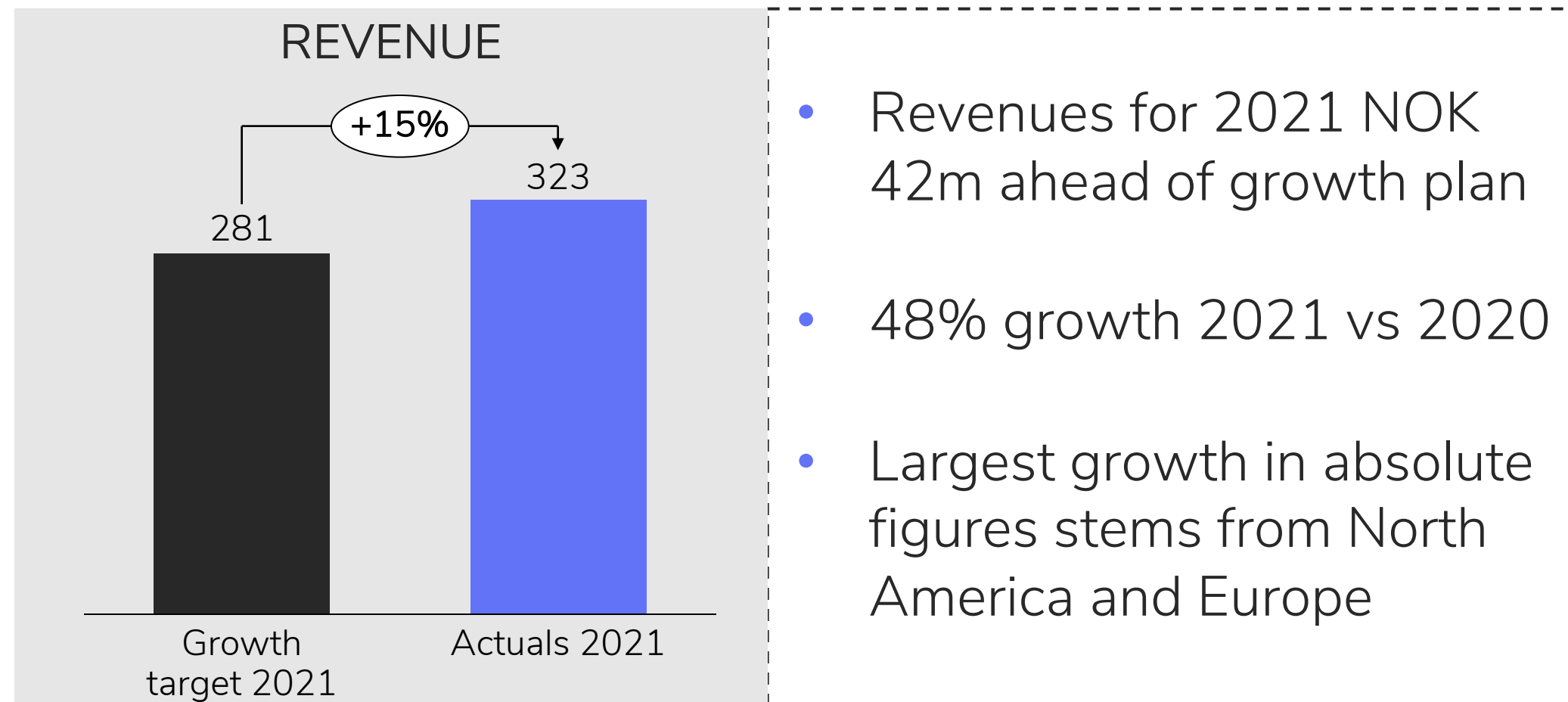
# Q4 2021 key financial figures



- Highest reported revenues by Cyviz in any fourth quarter
- Largest revenue growth seen in North America and Europe
- Gross profit of NOK 46m is the highest quarterly gross profits reported by Cyviz (+75% growth compared to Q4'20)
- EBITDA of NOK -2,2m and an adjusted EBITDA of NOK 1,0m
- NOK 116m in order intake, up 108% from Q4 2020
- Total backlog of NOK 170m, an increase of NOK 84m compared to same quarter in 2020



# Strong financial development compared to IPO growth plan from 2020

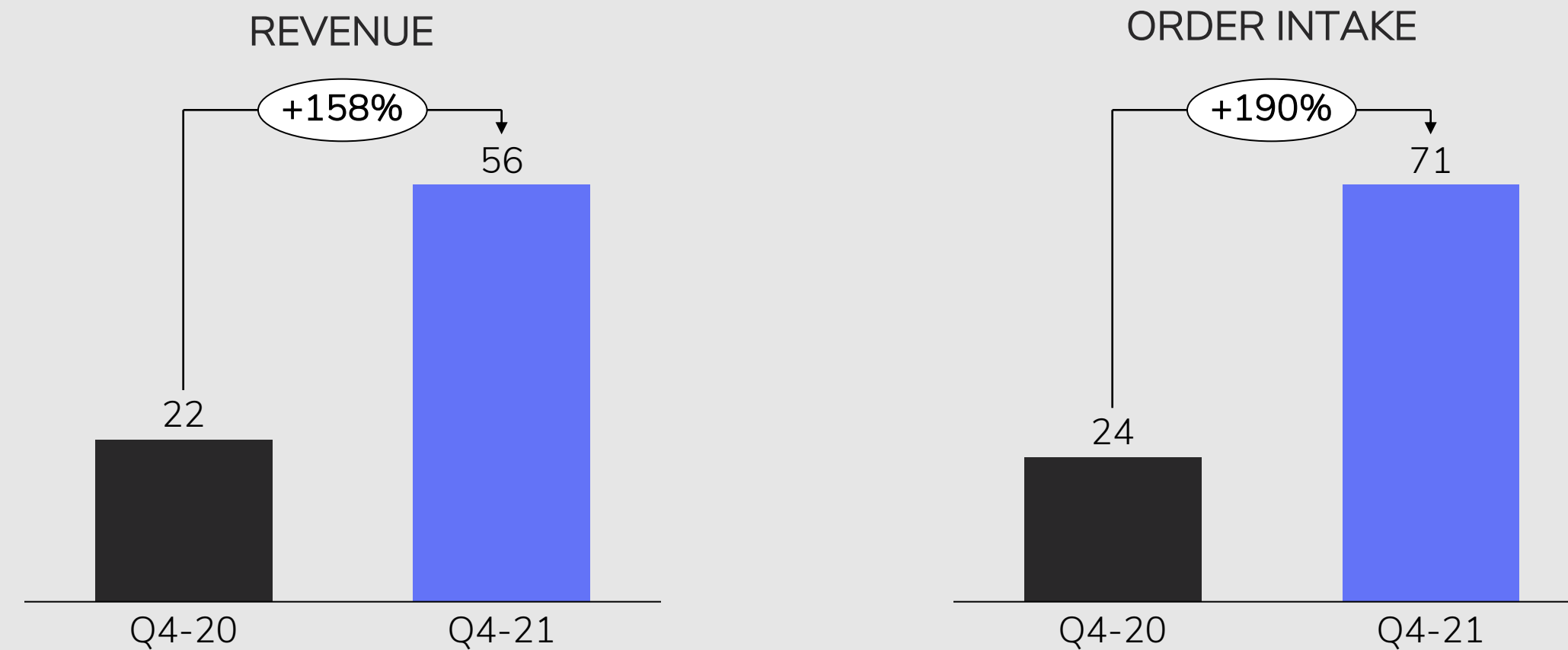


\*EBITDA adj. is reported EBITDA adjusted for income and expenses in the period that management considers not to be correlated with Cyviz' underlying operational performance



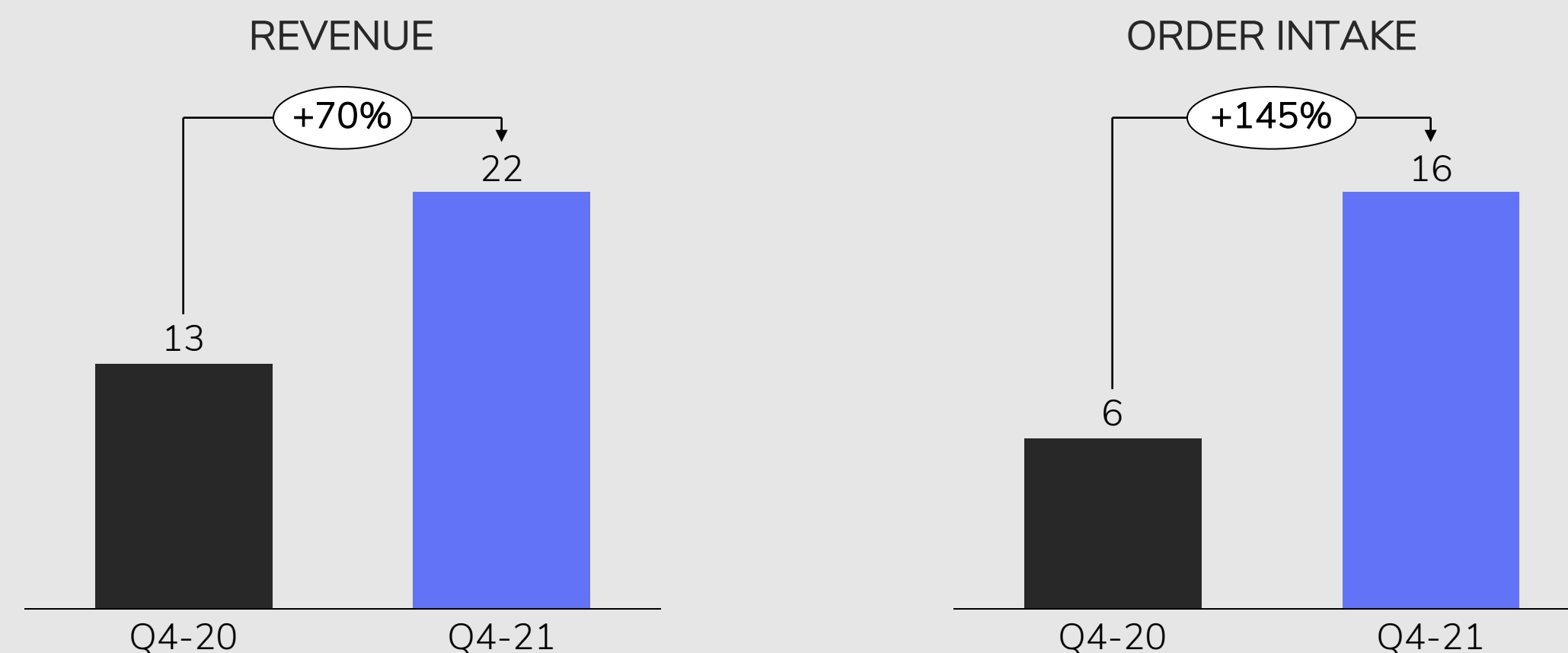
# Significant growth figures from North America and Europe

## NORTH AMERICA



- Revenue growth of NOK 34m compared to Q4'20
- 190% growth in order intake driven by strong deals with large global accounts
- Strong momentum entering 2022 with book-to-bill of 1,3

## EUROPE



- All-time-high order figures with 145% growth compared to Q4'20
- Growth driven by significant deals within the oil & gas sector segmenting long term customer relationships



# Outlook





# Outlook

- We have experienced a positive increase in demand for solutions like ours over the last 2 quarters, a trend that is accelerating so far in Q1 of 2022. We do expect this to increase going forward, related to the need to run and monitor your operations in a reliable and secure environment.
- Coming back to work in a hybrid model will support increased demand for more advanced digital collaboration spaces in the offices. To make it more attractive for employees to spend time in the office and to stimulate and drive innovation and inclusion. The end users will influence these investments much more going forward.
- We will continue to invest in more talent in sales and software development to accelerate organic growth and build the solutions for the future.
- Launch our Cyviz Easy Platform in the cloud to provide customers our solutions and products as a service.
- Planning to launch our first multipurpose collaboration solution as a service through partners.
- Continue to invest in partnerships to accelerate growth and broaden the market opportunities.
- Focus on profitable growth and larger portion of recurring revenue.





# Summary: We transform how people work

- Create engaging and versatile experiences and solutions that enables efficient collaboration
- Generate customer value through visual intelligence and collaboration
- Deliver growth to shareholders

Annual average  
revenue growth  
**>30%**

Recurring revenue  
**12-15%**

EBITDA-margin  
**15-20%**

- Selective M&A
- Product development
- New markets and customer verticals
- Increased sales organization
- Enhanced partner eco system
- New packaged collaboration products as a service
- Up-sell and cross-sell solutions
- Move the Easy Software Platform to the cloud
- Increase share of software sales
- Improved purchasing terms
- Increase efficiency
- Utilizing external partners for install and delivery
- Scalable fixed cost base



Q&A





cyviz

cyviz

We transform how people work

