

Cyviz

11 November 2022

# Third Quarter Results 2022

**CYVIZ** / DON'T HOLD BACK™

# Today's agenda and presenters

Third-quarter in brief

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Business highlights

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Insights to game-changing contract

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Q3 financials

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Outlook

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Q&A

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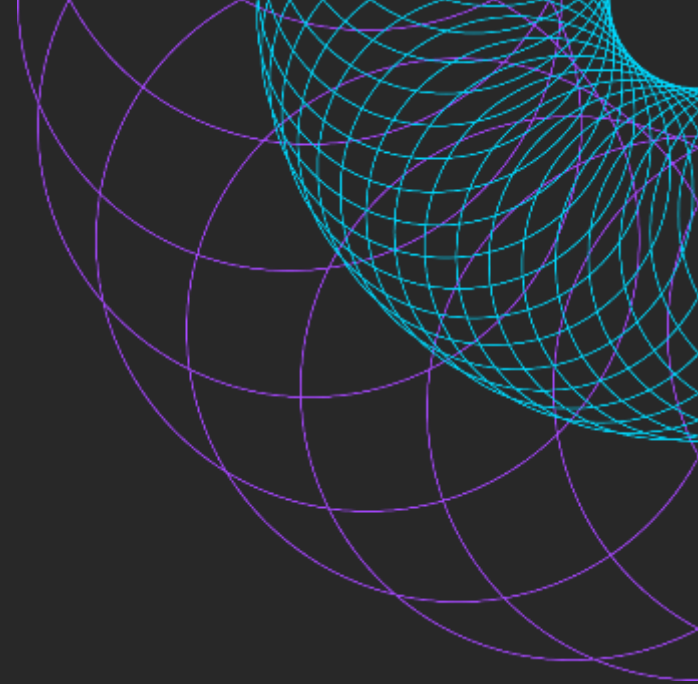
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Espen Gylvik  
CEO



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Marius Skagen  
CFO





**Cyviz is next level collaboration. We bring communication, control and interaction together, powered by advanced technology but driven by one important thing: people. Cyviz makes life better by making the complex simple, ensuring work is more immersive, productive and ultimately more enjoyable.**

**This is Cyviz. The future at work, *right here, right now.***

## EBITDA of NOK 4.7m with all-time-high order intake of NOK 208m

Third-quarter in brief



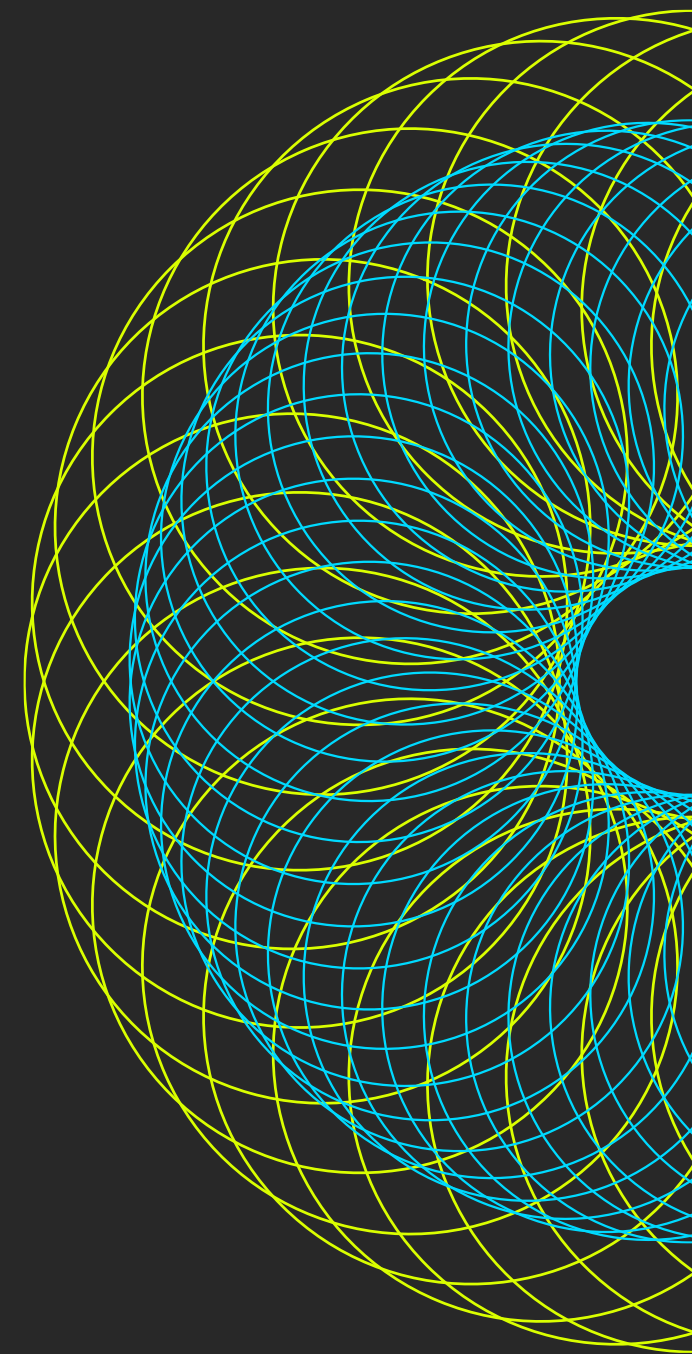
**EBITDA of NOK 4.7m**  
driven by increased revenue, improved gross margin and reduced OPEX (in percentage of revenue)

**Gross profit up 108%**  
compared to Q3 2021 ending at NOK 55.1m for the quarter

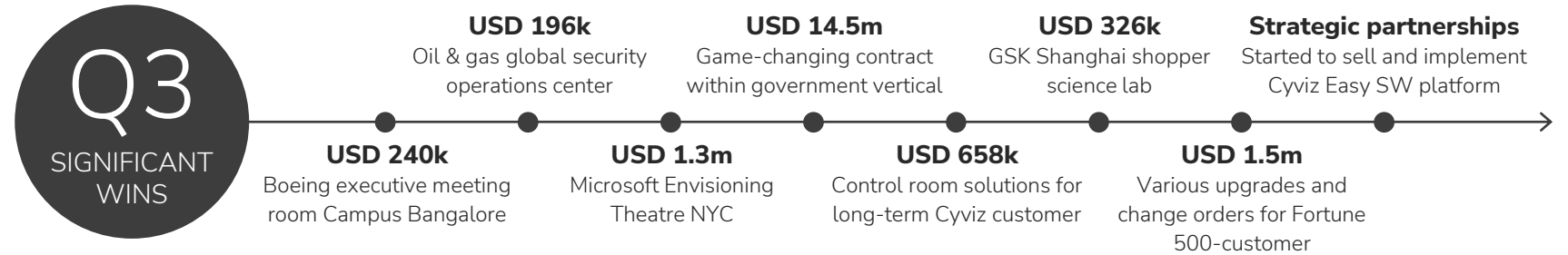
**Order intake at all-time-high of NOK 208.2m**, up 127% compared to Q3 2021

**Operating cash flow NOK 70.7m** allowing for full repayment of overdraft facility and improving cash position to NOK 23.9m

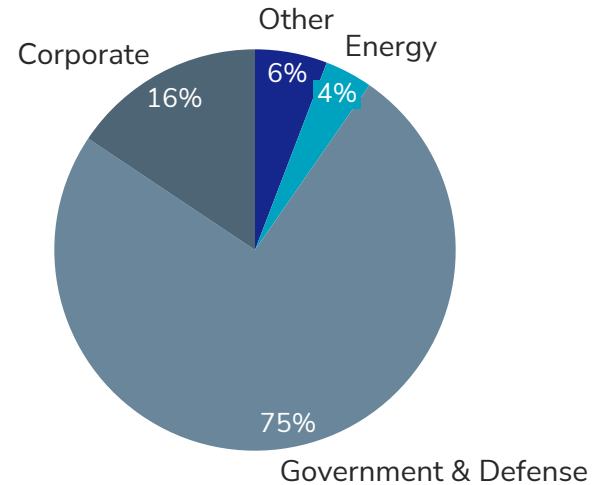
# Business highlights



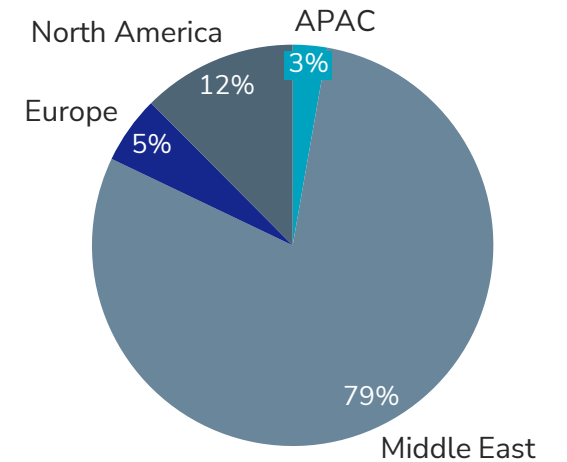
# Business highlights



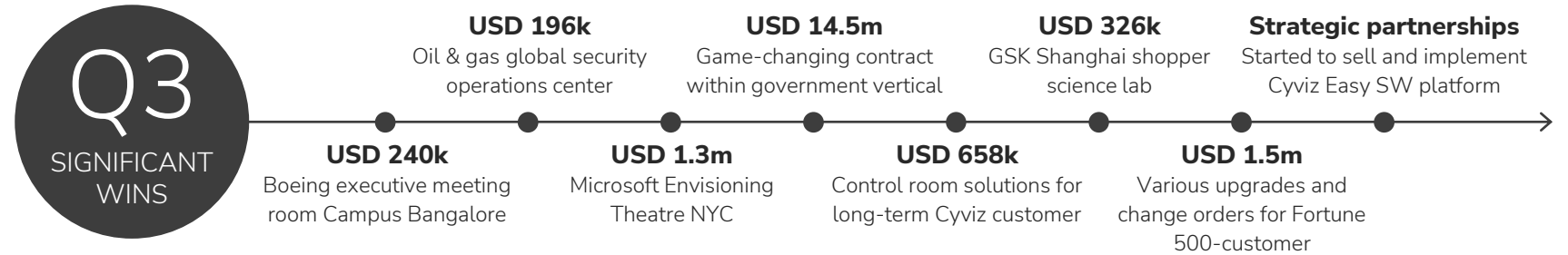
ORDER INTAKE BY VERTICALS – Q3



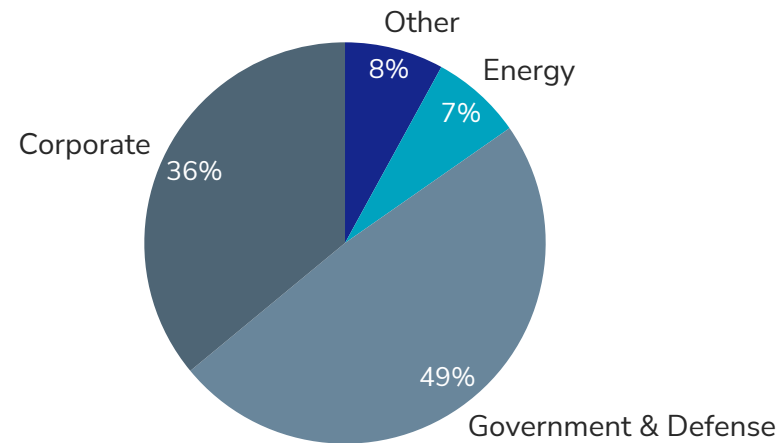
ORDER INTAKE BY REGION – Q3



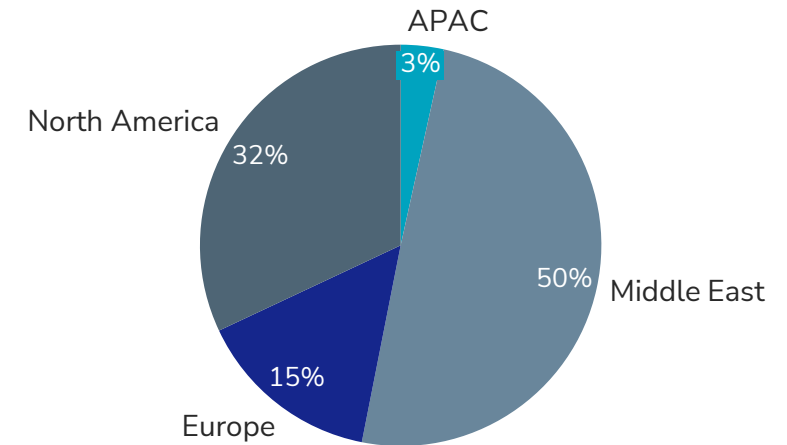
# Business highlights



ORDER INTAKE BY VERTICALS - YTD



ORDER INTAKE BY REGION - YTD





# Insights to game-changing contract of USD 14.5m

1

**STRATEGIC VALUE OF WINNING  
PRESTIGIOUS PROJECT IN THIS REGION**

2

**EVIDENCE OF CYVIZ' ABILITY TO WIN  
COMPLEX DEALS IN ALL REGIONS**

3

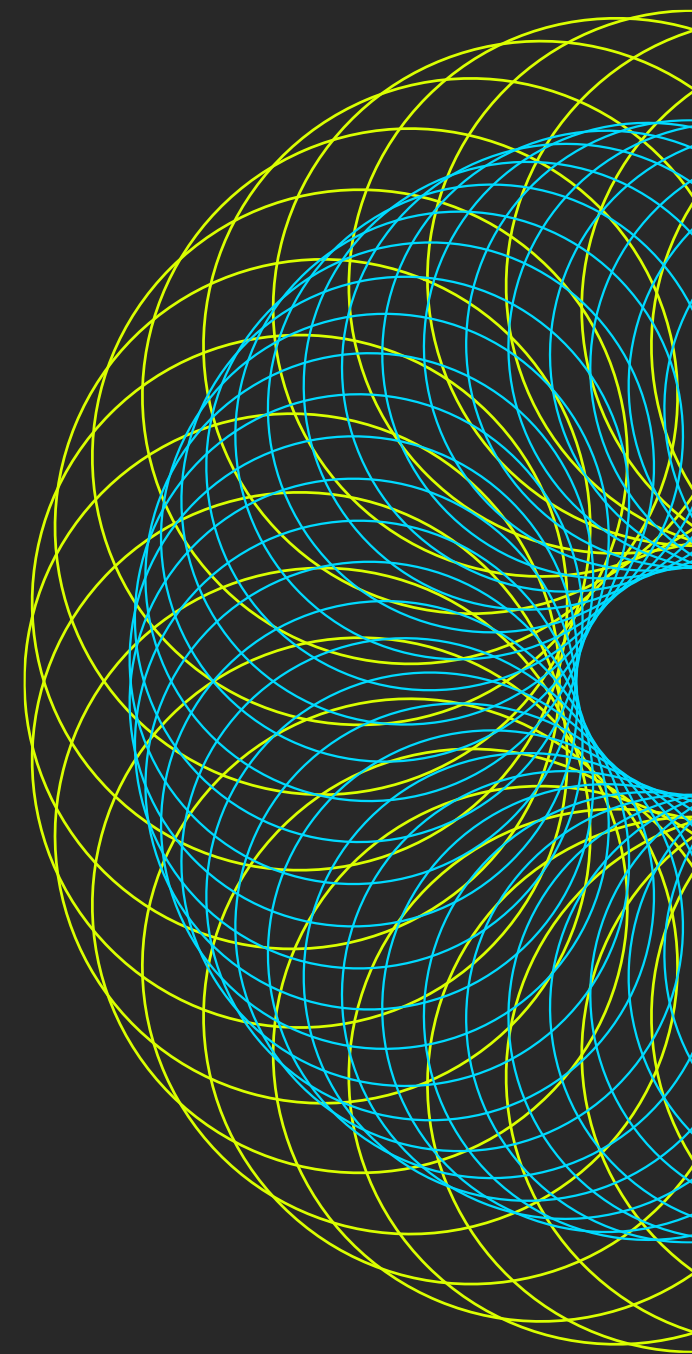
**CYVIZ SOLUTIONS ARE ATTRACTIVE  
FOR LARGE PROJECTS**

4

**PROJECT RANGES FROM ADVANCED  
BOARD ROOMS, MEETING ROOMS AND  
OPERATIONS CENTER**

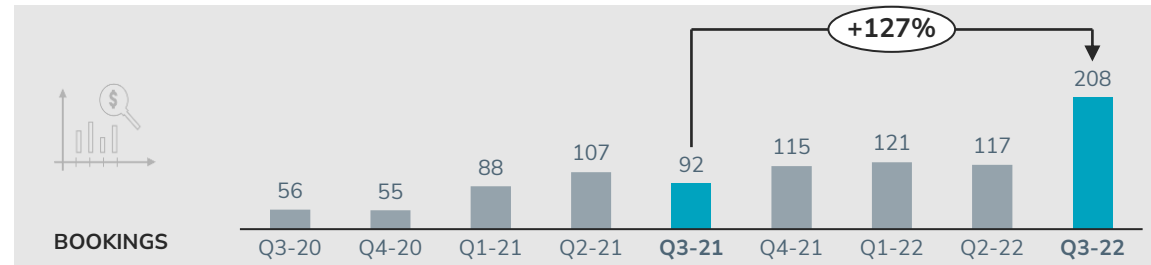
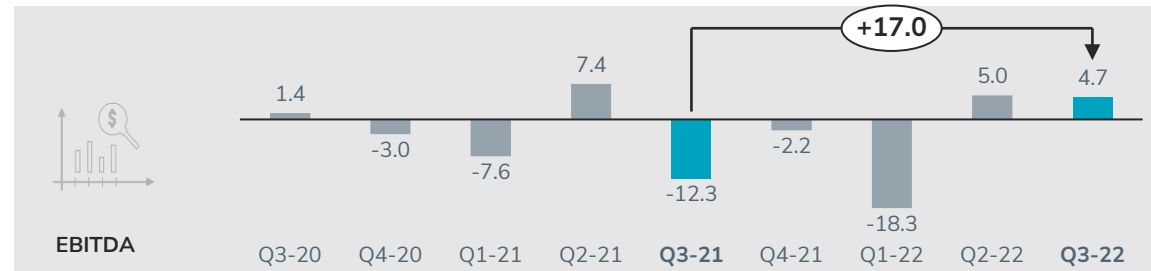
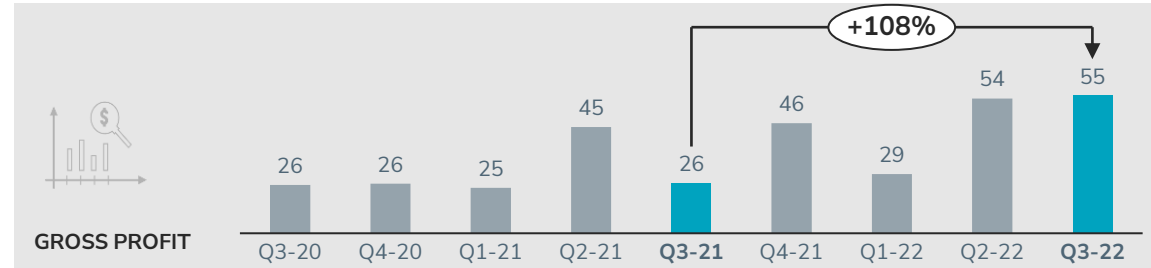
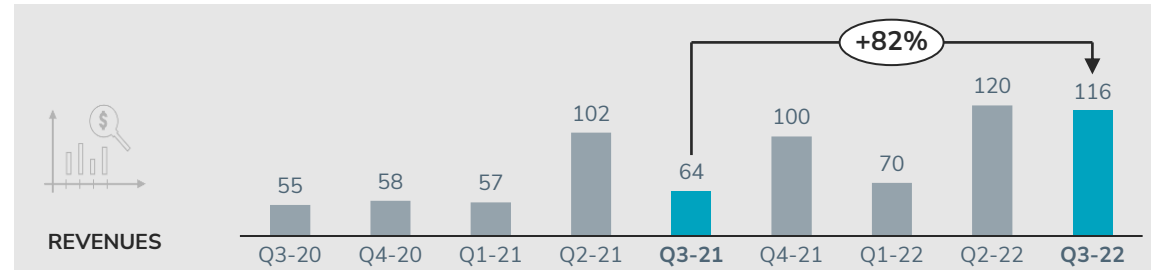


# Q3 financials



# Financial highlights

(all figures in MNOK)



## Revenues

- NOK 83m ahead of last year's revenues YTD (+37%)
- LTM at NOK 405m, up 44% y/y
- Regional and vertical diversification continues

## Gross profit

- All-time-high at NOK 55.1m
- 108% growth compared to Q3'21
- LTM at NOK 185m, up 51% y/y

## EBITDA

- NOK 17m growth compared to Q3'21
- YTD -NOK 8.6m, NOK 3.9m better than LYTD
- Increased revenue, improved margins and reduced OPEX key drivers

## Bookings

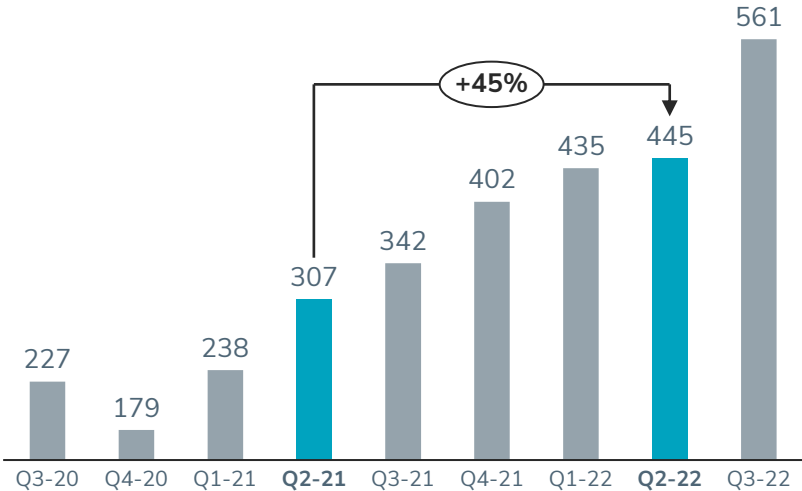
- 127% growth compared to Q3'21 and 270% growth compared to Q3'20
- LTM at NOK 561m, up NOK 219m compared to Q3'21
- Order backlog at NOK 311m

ORDER INTAKE ROLLING 12 MONTHS

# Cyviz Group

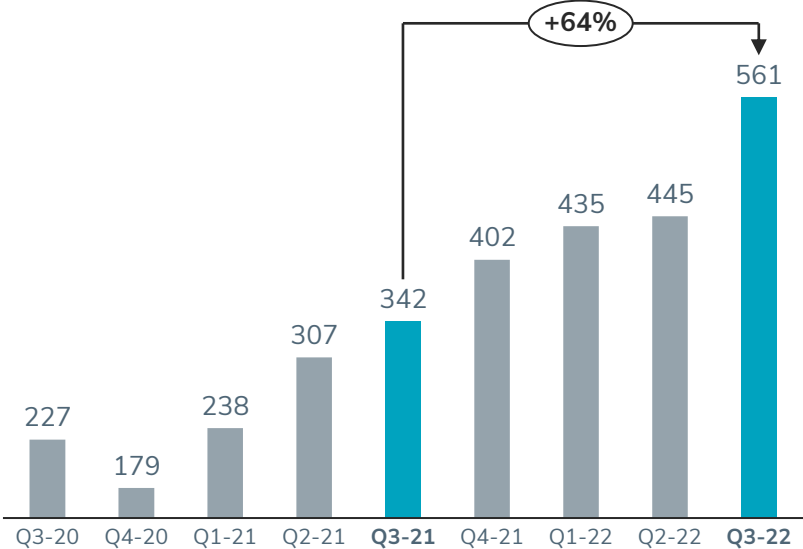
Q2

PERFORMANCE AFTER Q2 (MNOK)



Q3

PERFORMANCE AFTER Q3 (MNOK)

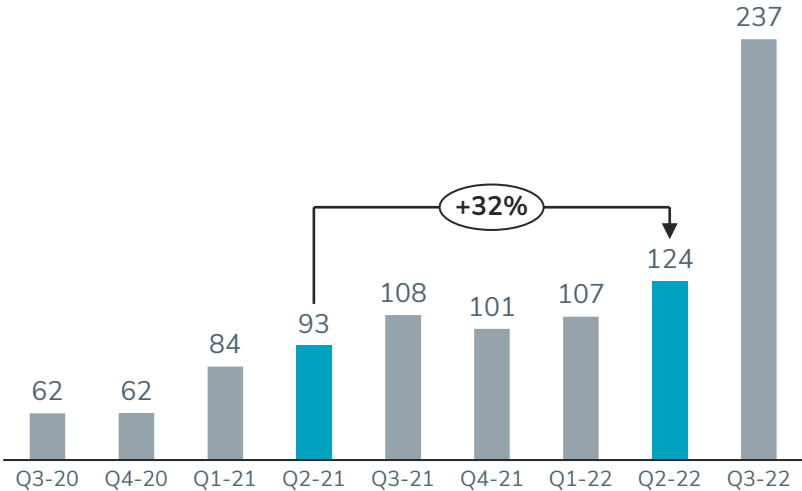


ORDER INTAKE ROLLING 12 MONTHS

# Government & defense

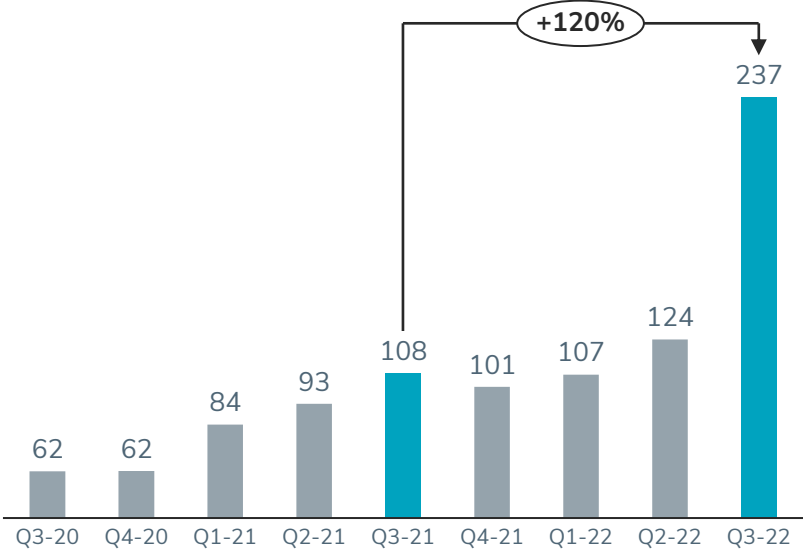
Q2

PERFORMANCE AFTER Q2 (MNOK)



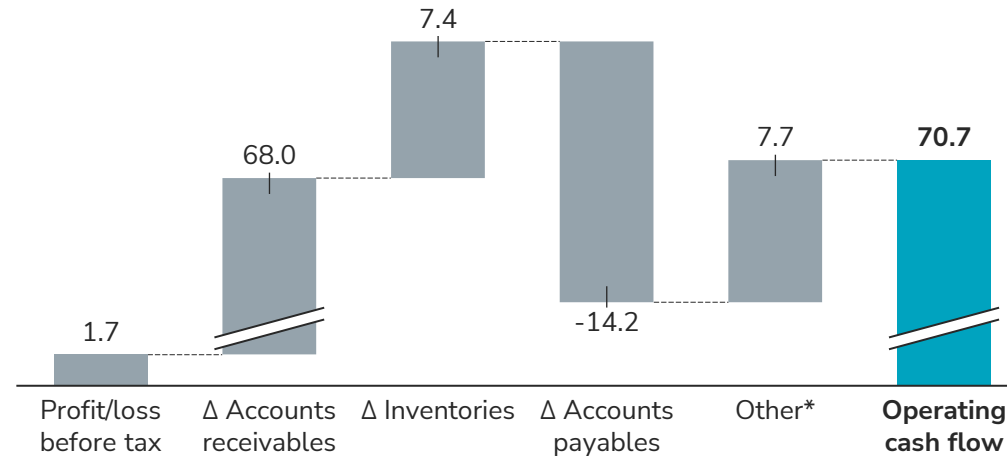
Q3

PERFORMANCE AFTER Q3 (MNOK)

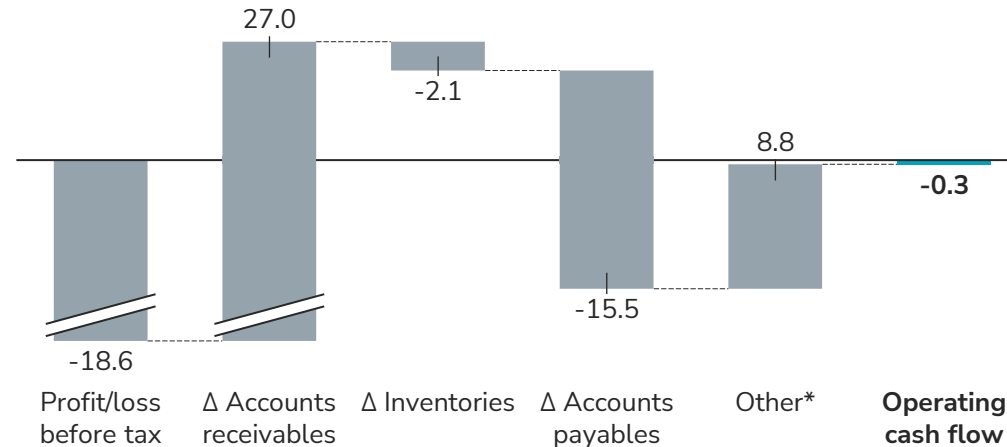


# Operating cash flow

## Operating cash flow Q3



## Operating cash flow YTD



## Key drivers Q3

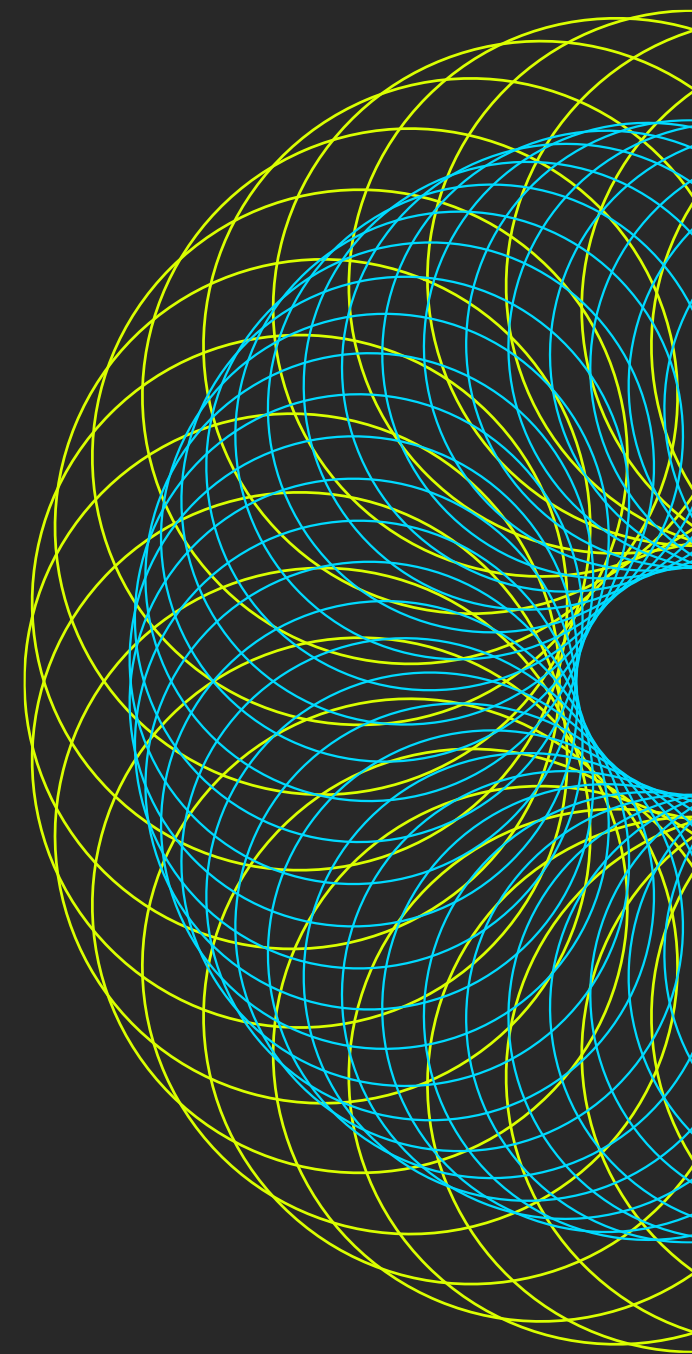
- Commercial and operational performance
- Control and discipline on accounts receivables
- Improved insights and risk management on inventories

## Key drivers YTD and onwards

- Accounts receivables of NOK 119m in Q2 and inventory ramp-up
- Improved cash flow projections per project
- Alignment between customer and vendor payment terms



# Outlook





Outlook

# Increased demand and strong backlog

1

## Positive full-year 2022 EBITDA

Cyviz maintains the ambition of positive EBITDA in 2022

2

## Capitalize on increased demand and strong backlog

Continue to convert pipeline opportunities within corporate, energy and government & defense verticals, and capitalize on NOK 311m backlog

3

## Reiterate growth and profitability targets from IPO

Cyviz reiterates our growth targets from the IPO in December 2020 with 30% CAGR on revenue and 15-20% EBITDA margin in the medium-term perspective

# Q&A



**Thank you**

***cyviz* / DON'T HOLD BACK™**

