

A professional business meeting scene. In the foreground, a man with a beard and a woman with short blonde hair and glasses are smiling and talking. The woman is holding a notebook. In the background, a group of four people are seated around a table, looking at documents. A large world map is mounted on the wall behind them.

Financial Results Q3

Webcast & Tele Conference

3 November 2021 at 13:00 CET

Columbus A/S' financial reports, whether in the form of annual report or interim report filed with the Danish Business Authority and/or announced via the company's website and/or Nasdaq Copenhagen, as well as any presentations based on such financial reports, and any other written information released, or oral statements made, to the public based on this report or in the future on behalf of Columbus A/S may contain forward looking statements. Such statements are subject to many uncertainties and risks, as various factors of which several are beyond Columbus A/S' control, may cause that the actual development and results differ materially from the expectations.

Introducing today's presenters



Søren Krogh Knudsen, CEO & President



Hans Henrik Thrane, Corporate CFO

Agenda

- Highlights of Q3 2021
- Strategic Update
- Financial review of Q3
- Outlook 2021/Long term financial ambitions
- Questions



Operational & Financial highlights of Q3 2021

- Divestment of Columbus US SMB business
 - Comprises 55 and up to 1,400 SMB customers
 - Affecting full year revenue by app DKK 150m and EBITDA by app DKK 25m
 - Minor impact on corporate equity
- Hiring 171 new people in Q3
 - Increasing FTE with net 122 by end of Q3 compared to end of Q2
- Customer work remained high at 57% vs 53% LY
- Leadership succession in key Business Units
- Acceleration tracks for Focus23 driven by global leadership group

Revenue

11% growth

amounting to DKK 323m

Service Revenue

12% increase

amounting to DKK 273m

Recurring Revenue

6% growth

constituting 23% of total revenue

Normalized EBITDA

83% decline

amounting to DKK 4m

Customer Work

57%

corresponding to an increase of 8%

Normalized EBITDA margin

85% decline

amounting to 1.1%

Focus23 acceleration track

- Focus23 strategic acceleration tracks to swiftly deliver progress
- Acceleration tracks ranges from...
 - Talent and leadership development
 - Commercial optimization
 - Sustainability
 - Company values
 - Market Unit & Business Line expansion
 - Strategic alliances
 - Office & location strategy
 - Sourcing structure
- Detailed action cards to ensure progress



Organic Revenue and Normalized earnings

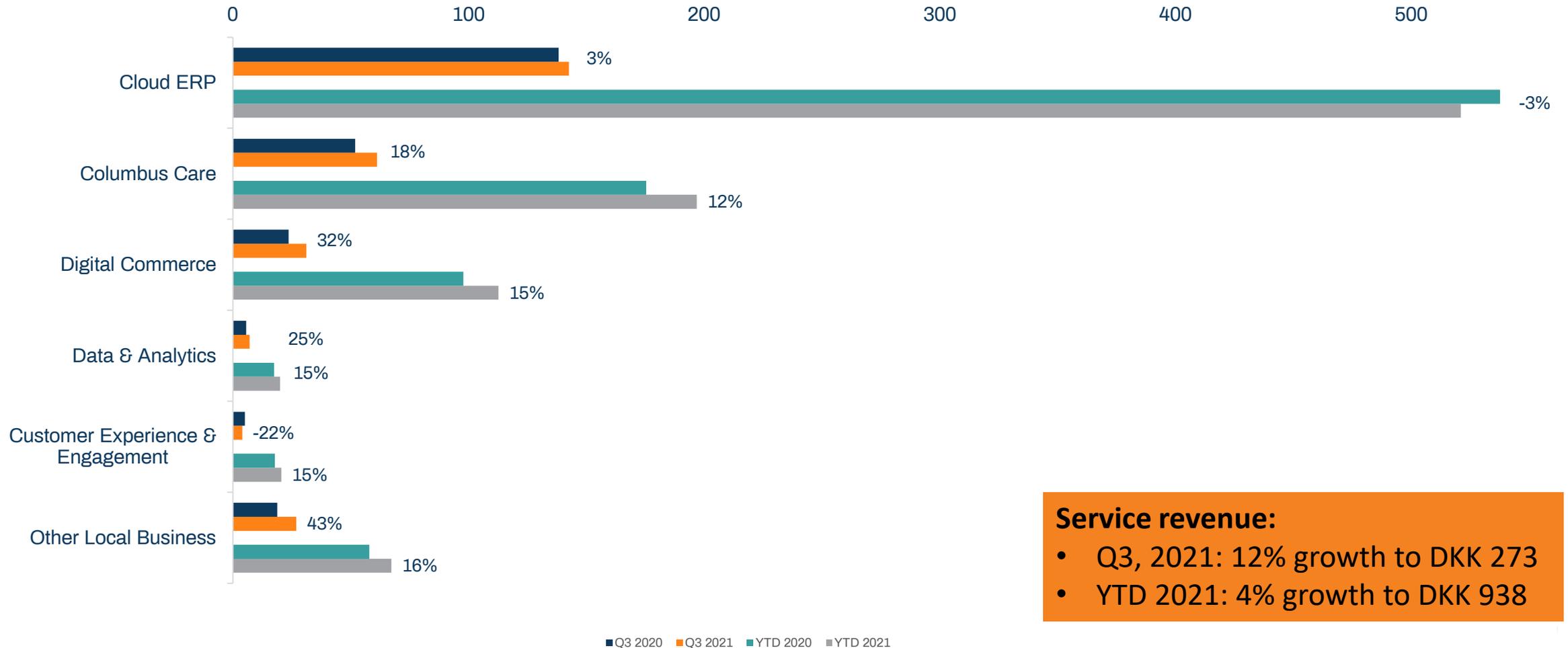
DKKm	Q3 2021	Q3 2020	Δ%	YTD 2021	YTD 2020	Δ%
Revenue reported	323	290	11%	1,090	1,066	2%
Foreign exchange	-6	0	0%	-9	0	0%
Organic revenue	317	290	9%	1,081	1,066	1%
EBITDA reported	4	37	-90%	78	96	-19%
Adjustment of provision for loss making contract	0	13	-100%	0	15	-100%
Reversal of earn-out	0	-28	-100%	0	-28	100%
Normalized EBITDA	4	22	-83%	78	83	-6%
Normalized EBITDA-margin	1.1%	7.5%	-84.8%	7.2%	7.8%	-7.3%

Income Statement

Income statement (mDKK)	Q3 2021	Q3 2020	Δ%	YTD 2021	YTD 2020	Δ%
Sale of services	273	243	12%	938	904	4%
Sale of products	50	46	7%	152	162	-6%
Net Sales	323	290	11%	1,090	1,066	2%
External project costs	-48	-43	-12%	-173	-193	11%
Gross profit	275	247	11%	917	873	5%
Staff expenses and remuneration	-231	-208	-11%	-748	-703	-6%
Other external costs	-39	-29	-33%	-89	-98	9%
Other operating income	-1	28	-104%	-1	28	-104%
EBITDA before share-based payment	5	38	-87%	79	99	-20%
Share-based payment	-1	-1	-5%	-2	-4	48%
EBITDA	4	37	-90%	78	96	-19%
Depreciation/amortization	-13	-12	-1%	-37	-38	2%
Financial Income	0	3	-99%	7	5	42%
Financial Expenses	-2	-9	73%	-9	-16	43%
Profit before tax	-11	18	-163%	39	47	-17%
Tax	2	-13	114%	-5	-17	73%
Profit after tax from continuing operations	-9	5	-295%	34	29	17%
Profit after tax from discontinued operations	5	5	9%	736	23	3170%
Profit after tax for the period	-4	10	-144%	771	52	1376%

Growth in the Service Business

Service revenue split on Business Lines DKKm



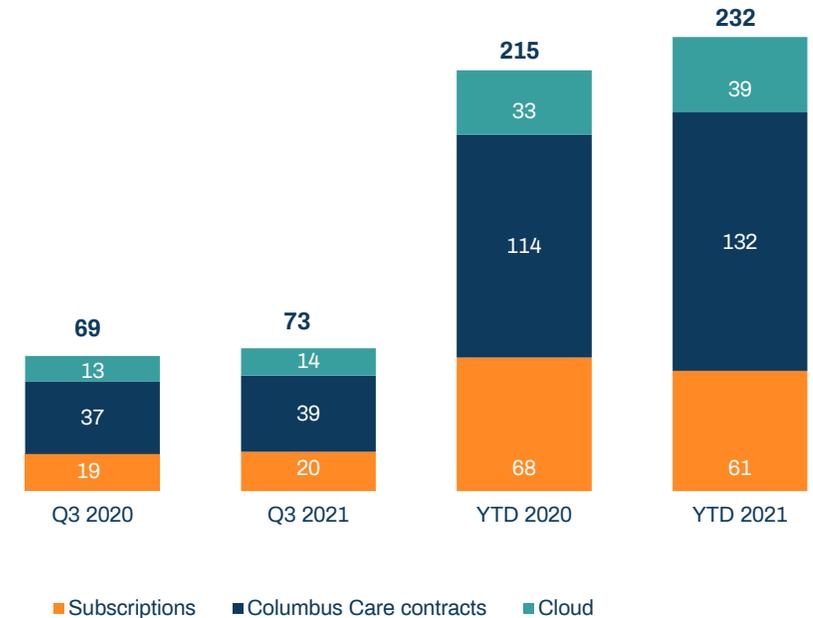
Service revenue:

- Q3, 2021: 12% growth to DKK 273
- YTD 2021: 4% growth to DKK 938

Increase in Recurring Revenue

- In Q3, recurring revenue increased by 6% to DKK 73m and constituted 23% of total revenue. (Q3 2020: 24%)
- YTD 2021 recurring revenue increased by 8% to DKK 232m and constituted 21% of total revenue. (YTD 2020: 20%)

Development in recurring revenue DKKm

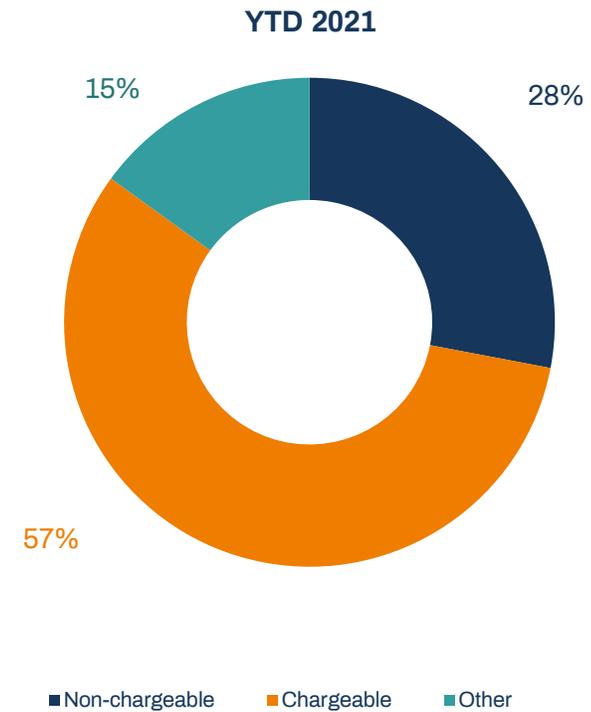
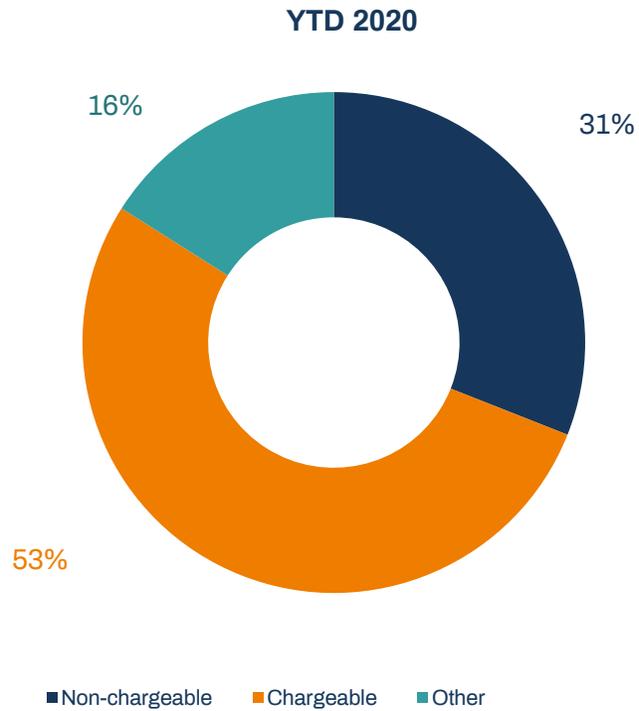


Improvement in Customer Work

Customer work

57%

rising from 53%



Market Units

Q3 2021

Market Units

Revenue (mDKK)	Q3 2021	Q3 2020	Δ	Δ%	YTD 2021	YTD 2020	Δ	Δ%
Sweden	121.8	99.9	21.9	22%	425.3	423.9	1.4	0%
Denmark	73.0	77.2	-4.2	-5%	238.3	244.7	-6.4	-3%
Norway	50.2	35.3	14.8	42%	189.7	136.5	53.3	39%
UK	44.1	38.4	5.7	15%	135.0	129.7	5.3	4%
US	18.1	23.9	-5.7	-24%	57.0	80.7	-23.7	-29%
Russia	15.5	15.1	0.4	3%	42.9	50.1	-7.2	-14%
Other	0.1	0.0	0.1	229%	1.9	0.3	1.5	463%
Total net revenue	323	290	33	11.4%	1,090	1,066	24	2.3%

EBITDA (mDKK)	Q3 2021	Q3 2020	Δ	Δ%	YTD 2021	YTD 2020	Δ	Δ%
Sweden	9.7	-11.4	21.1	185%	34.3	7.5	26.7	355%
Denmark	-4.6	40.5	-45.2	-111%	13.0	53.8	-40.8	-76%
Norway	3.7	4.8	-1.2	-25%	20.2	15.2	4.9	32%
UK	2.7	4.0	-1.3	-32%	12.4	13.2	-0.7	-6%
US	-4.3	-0.6	-3.6	-570%	-13.9	-6.4	-7.5	-116%
Russia	1.5	1.1	0.4	36%	3.0	4.1	-1.0	-25%
Other	-5.0	-1.8	-3.2	-175%	8.9	8.7	0.2	2%
Total EBITDA	4	37	-33	-90.1%	78	96	-18	-19.0%

Outlook

Guidance for 2021 adjusted

Full-year 2021 guidance adjusted due to divestment of US SMB business:

- Revenue expected to be in the range of DKK 1,500m and DKK 1,650m
 - A growth of 5% to 15%.
- EBITDA expected to be in the range of DKK 100m and DKK 125m
 - A decrease of 16% to an increase of 5%

DKKm	Revenue			EBITDA		
2021 Outlook	1,650	-	1,800	125	-	150
US SMB impact	-150		-150	-25		-25
2021 Adjusted outlook	1,500	-	1,650	100	-	125
Implied growth to 2020 result	5%	-	15%	-16%	-	5%





Questions?

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