



Interim report

2017-01-01 – 2017-12-31

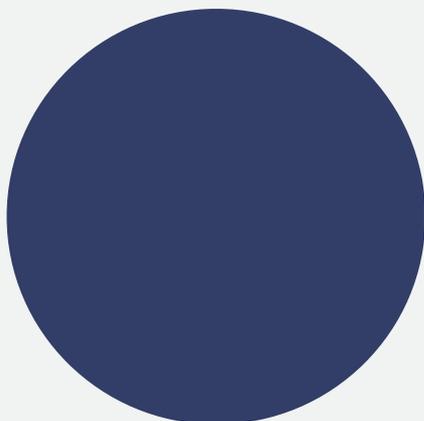


Interim report – Summary

”OmniCar” or the ”Company” means the Group, namely OmniCar Holding AB (registered under company registration number 559113-3987) and its wholly owned subsidiary Omnica A/S. Omnica A/S, which is the Group’s operating subsidiary, started doing business in February 2016. OmniCar Holding AB was formed in May 2017 by way of a non-cash issue in which the shares in Omnica A/S were exchanged for shares in OmniCar Holding AB, which resulted in the group relationship. The transaction was treated as a transaction between jointly controlled companies for the

purpose of providing the former holders of the shares in Omnica A/S with shares in OmniCar Holding AB on a pro rata basis and there was thus no change in the group of owners.

The consolidated financial statements thus take the form of merged financial statements, i.e. as if the Group was formed on 1 January 2017. Comparative 2016 figures for the Group refer to the Danish subsidiary OmniCar A/S. No comparative periods are available for the parent company.



Q1 – Q4 2017 (2017-01-01 - 2017-12-31)

- Revenue totalled 15 418 TSEK.
- Profit/(loss) after financial income and expenses, net amounted to -5 039 TSEK.
- Earnings per share * -0,41 SEK.
- ** The solvency ratio was 93,0 %



Q4 2017 (2017-10-01 - 2017-12-31)

- Revenue totalled 3 529 TSEK.
- Profit/(loss) after financial income and expenses, net amounted to -3 236 TSEK.
- Earnings per share * -0,23 SEK.

**Earnings per share: The net profit or loss for the period divided by the average number of shares.*

The average number of shares has thus been calculated according to the same principle as described above, i.e. as if the Group was formed on 1 January 2017. The average number of shares in the Group for the year amounted to 10 905 888 and in the fourth quarter to 12 517 449. The registered number of shares in OmniCar as at 31 December 2017 totalled 14 495 710.

***Solvency: Equity as a percentage of the balance sheet total.*

Significant events during Q4 2017

26.10.2017

OMNICAR signs an agreement with Bilernes Hus – Denmark's largest car dealer. Bilernes Hus in Silkeborg has chosen OmniCar's service agreement manager (SAM) as their primary solution when selling and handling service contracts. The contract period is 36 months.

14.11.2017

New Board Member Andreas Klainguti has accepted to join the board of directors of OmniCar Holding AB. Andreas Klainguti will be replacing Mikkel Lippmann, COO at Omnica Holding AB. Andreas Klainguti has worked for more than 25 years in Investment Banking for Merrill Lynch, Standard Chartered Bank and Citigroup in Zurich, London and Hong Kong. As a Managing Director he was Head of Derivatives EMEA and Asia, Head of Global Equity Trading and Head of Global Strategic Risk. Since moving to Denmark in 2013 he has been advising various banks and hedge funds on business setup, risk and manager selection while running his own investment company.

29.11.2017

OMNICAR reaches milestone - 100 customers – We are proud to announce that we have reached our initial goal for 2017, which was a total of 100 OmniCar SAM customers. We are now on track with our revised goal of 200 customers for 2017, as announced in our 2017 Q3 report. The market has responded very positively on our unique product suite SAM, and we have been able to attract some of the most prestigious car dealers in Denmark as customers.

05.12.2017

The board of directors of OMNICAR HOLDING AB proposed a SEK 31,000,000 private placement of units

The board of directors of OmniCar Holding AB announced that it had decided to propose to an extraordinary general meeting on 21 December 2017 to resolve on a private placement of units of SEK 31,000,000 (the "Unit Issue"). Fifteen selected investors may subscribe for the units. The investors have undertaken to subscribe for the units if the Unit Issue is approved by the shareholders.

21.12.2017

Report from the extraordinary general meeting of OMNICAR HOLDING AB. More detailed information about the contents of the resolutions may be obtained from the complete notice of the EGM and the complete proposals which are available on the Company's website www.omnicar.com.

Significant events post period end

30.01.2018

OmniCar Holding AB signs an agreement with Bosch Car Service: Bosch Car Service – one of the most prestigious workshop chains in Europe, has chosen OmniCar's Service Agreement solution SAM as their primary solution when selling and handling service agreements. The contract includes Bosch Car Service Europe North, which includes the Nordics, the Baltic countries and the UK. Initially, the solution will be implemented among the 116 workshops in Denmark. In total Bosch have more than 700 Bosch Car Service workshops in Europe North. The parties agree to keep the commercial terms in the agreement confidential.

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05.02.2018

Appointment of VP of Sales – With effect from 1 March 2018, Tom Due Andersen is appointed VP of Sales. Tom Due Andersen brings along an extensive commercial experience from the auto industry, where he has been working as an executive for the past 13 years. Previously, he has been working for Ebay Motors, where he has been a major stakeholder in the company's success in Denmark. Prior to Ebay Motors, Tom Due Andersen worked for ALD Automotive and Nordea Fleet.

08.02.2018

Stig Jensen has decided to resign from the board of directors of Omnica Holding AB for personal reasons. Omnica Holding AB will appoint a new board member within two months.

26.02.2018

OmniCar enters new sponsorship deal with the Danish Formula One driver Kevin Magnussen Kevin Magnussen is a perfect match for OmniCar and the values that guide us in our work. He is focused, talented and driven by passion. He has already demonstrated that he has what it takes to come out on top, and we are proud that OmniCar can help contribute toward his further development.





CEO Claus T. Hansen has the floor

It is with great pleasure that I present our Q4 reporting which shows that everything we have forecasted has materialized and we are on track to reach an SEK 100 million annual recurrent revenue by the end of 2020.

We have been requested by our shareholders to provide the market with a more transparent picture of Omnicar's business performance. With this report, we will be presenting some of the KPIs that we use as a benchmark for our 2018 performance.

The KPIs are as follows

1. Number of dealers
2. Average length of service contracts

With this I wish to create more transparency and give our shareholders an instant view of our business progress. We will further enhance our KPI going forward to the coming financials reports.

Our business model

We have decided to change our license model going forward. Previously, we had a fixed license fee of DKK 2,495. But we have experienced that dealers who work on our platform quite fast add a significant number of service contracts with a higher average value and for a longer term than previously anticipated. As an example, we have dealers who have an average of 50 new contracts every month and we have importers who have added 1,400 service contracts within only 10 months, representing an accumulated value of SEK 11,5 million. In fact, they now sell service contracts to more than 30% of their car buyers.

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New pricing

With effect from 1 March 2018, we will introduce a new pricing structure. Dealers and workshops will be able to buy our solution for only SEK 120 per month + a 5% transaction fee; meaning that the dealers will have to pay 5% of their turnover to Omnica. We have been pre-introducing the new pricing structure for the last few weeks with great success and our dealers are attracted to this new pricing structure. Current dealers on the old pricing structure will be offered to migrate to the new pricing structure as well.

After 12 months of using Omnica's solution a dealer has in average 200 service contracts, each with an average value of SEK 300. With just 1,000 dealers that turns into a total service contract turnover of SEK 60 million every month. This results in a monthly 5% recurring revenue fee to Omnica of SEK 3 million (yearly SEK 36 million).

KPIs as at 28 February 2018

1. Number of implemented dealers: 268
2. Average length of service contracts: 54

In addition we have a solid pipeline of dealers and workshops and we are very confident that our 2018 target will be accomplished.

Our current cash balance is more than SEK 34 million, our growth is on track and with our current cash flow we are able to make all the needed investments to secure our overall short and long term business goals.

Finally, I wish to thank all of our shareholders for your trust and commitment.

Claus T. Hansen
CEO of OmniCar Holding AB



Omnicar

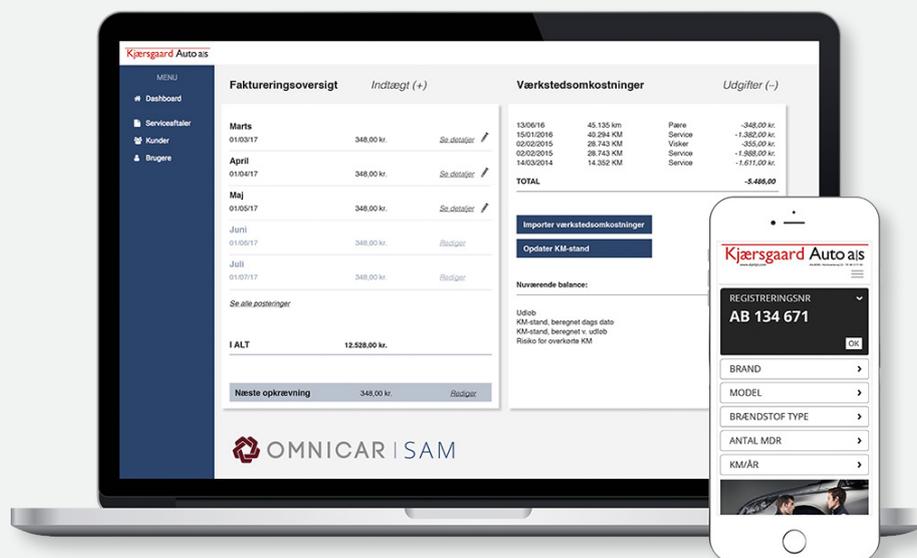
OmniCar has developed a software solution that changes the way the car industry sells cars and after-sale service. The software solution generates increased sales and improved customer loyalty and was originally developed for Citroën in Denmark, Norway and Sweden. OmniCar's software solution also creates additional sales for car dealers and may also be used for other areas within the transportation sector. Since 2012, OmniCar's software solution has generated more than 25 000 service agreements for Citroën and sales in excess of SEK 250 million for its customers.

With OmniCar's solution car dealers are, for example, able to calculate and manage their service agreements with customers. It is absolutely decisive for the car dealers that they are able to enter into long-term service

agreements with their customers as this will ensure the car dealers earnings on after-sale service and repairs for the life of the car. A car customer spends an average of around SEK 10 000 every year on after-sale service and repairs. These sales by far exceed the profit from an isolated car sale.

With our solution, car dealers are able to easily calculate the exact prices for the service agreements and easily manage these agreements. At the same time, OmniCar's solution makes it possible to get an overview of earnings on individual service agreements and of accumulated earnings on the entire portfolio of service agreements. Furthermore, our solution facilitates an automatic communications flow between the car dealer and customer.

There are currently no other solutions on the market and **OMNICAR** has applied for a patent for this solution.



Performance figures for the period

Revenue

The Group's net revenue for the period amounted to 15 418 TSEK.

Financial performance

The Group's Q1 – Q4 2017 interim loss after tax totalled –4 515 TSEK.

Liquidity

The Group's cash and cash equivalents as at 31 December 2017 amounted to 5 898 TSEK.

Solvency ratio

The Group's solvency ratio as at 31 December 2017 was 93,0%.

Shareholdings as at 2017-12-31

Name	Number of shares	Share of votes and capital
Oliver Invest ApS*	3 959 182	27,3 %
Tine Hertz Holding ApS	2 537 390	17,5 %
Mayday Holding ApS	1 381 758	9,5 %
Wildcard.DK ApS**	1 187 377	8,2 %
Lippa2008 ApS***	521 636	3,6 %
Other	4 908 367	33,9 %
In total	14 495 710	100,00 %

* CEO Claus T. Hansen owns 100% of the shares in Oliver Invest ApS.

** Board member Mikkel Lippmann owns 100% of the shares in Wildcard.DK ApS.

*** Board member Stig Jensen owns 100% of the shares in Lippa2008 ApS.

Shares

There is one share type in OmniCar. The Company's shares are listed on AktieTorget under the ticker symbol "OMNI". Each share entitles the holder to a pro rata share in the Company's assets and results. As at 31 December 2017, the number of shares was 14 495 710. The average number of shares during 2017 was 10 905 888 the calculation taking into account that the Group's financial statements were prepared as if the Group was formed on 1 January 2017.

Warrants

At the extraordinary general meeting held on 29 May 2017, OmniCar approved two warrant programmes, one offered to the board of directors and employees of the Company and one to 1CT Management ApS. The number of shares available under the warrants is 124 957 for 1CT Management ApS. The warrants may be exercised from and including 10 June 2019 through 8 June 2020.

The warrant programmes comprise a total of 1 361 957 warrants of the 2017/2020 series, each such warrant entitling the holder to subscribe for one (1) new share in the Company at a price per share of 5,40 SEK. Full exercise of both warrant programmes will thus increase the number of shares in the Company by 1 361 957, resulting in a dilution of around 8,6 %.

An additional warrant program was approved at the extraordinary general meeting held on 21 December 2017, comprising a total of 1 500 000 warrants. Each warrant gives its holder the right to subscribe for one (1) new share, at a subscription price of 18,60 SEK per share, during 1 December 2019 to 30 November 2020. If the warrant program is fully exercised for subscription of shares the resulting dilution will be around 9,4 %. Full exercise of all warrant program will increase the number of shares by 2 861 957, resulting in a dilution of approximately 16,5 %.

Warrant programme for the board of directors and employees of OmniCar

As compensation in the form of warrant programmes is common in Denmark (and Sweden), the Company has decided to use this compensation method as well. In addition, the warrant programmes are also a way of attracting competent employees to a company which is at a relatively early stage as well as a way of creating good value for the Company. Warrants may also be subscribed for and purchased through own companies. The right to subscribe for warrants also applies to the subsidiary OmniCar A/S. Any warrants held by OmniCar A/S may be used as an incentive programme in connection with recruitment. The warrant programmes comprise a maximum of 1 237 000 warrants, entitling the holders to subscribe for 1 237 000 new shares in the Company. The warrants may be exercised from and including 10 June 2019 through 8 June 2020.

The parties entitled to subscribe for warrants are listed below:

- Management and board of directors may subscribe for a maximum of 1 040 000 warrants
- Employees may subscribe for a maximum of 85 000 warrants
- OmniCar A/S may subscribe for a maximum of 112 000 warrants

Principles applied in the interim report

The financial statements of the Group and the parent company are prepared in accordance with the general recommendations and guidelines of the Swedish Accounting Standards Board's (Bokföringsnämnden) as well as BFNAR 2012:1 Annual report and consolidated financial statements (K3).

During the year, the subsidiary Omnica A/S has changed accounting principles for research and development expenditure. The Company is now applying the capitalisation principle and, as a result, earnings and outgoing equity as at 31 December 2016 have been recalculated. Reported net income and equity for 2016 is SEK 1 838 000 higher than previously reported for the subsidiary, which has also affected the Group's reported equity with the corresponding amount.

Appropriation of profit/loss

The board of directors proposes that there will be no dividend for the financial year of 2017-01-01 – 2017-12-31.

Audit

The interim report has not been audited by the Company's auditor.

Financial calendar

The Company prepares and publishes a financial report at each quarter end. Upcoming reports are planned as follows:

- Q1 2018 report 2018-05-31
- Q2 2018 report 2018-08-31
- Q3 2018 report 2018-11-31
- Q4 2018 report 2019-02-28

- Annual report 2017 2018-04-20

Annual meeting

The annual meeting will take place at the company's office in Helsingborg 24th May 2018.

Further information will follow.

Submission of interim report

Copenhagen, 27. February 2018 · OmniCar Holding AB · The board of directors

OmniCar Holding AB is required under the Swedish Securities Market Act (lagen om värdepappersmarknaden) to disclose the information provided herein. The information has been provided by the above contact person for publication on 28. February 2018.



Financial overview

Omnicar A/S, which is the Group's operating subsidiary, started doing business in February 2016. OmniCar Holding AB was formed in May 2017, which resulted in the group relationship. The transaction was effected as a transaction between jointly controlled companies. The consolidated financial statements thus take the form of merged financial statements, i.e. as if the Group was formed on 1 January 2017. As a result of the group relationship created on 1 January 2017, comparative figures for the Group refer to the Danish subsidiary, OmniCar A/S. No comparative periods are available for the parent company.

Summarised income statement – Group

(SEK thousand)	2017-10-01 2017-12-31 3 mth.	2016-10-01 2016-12-31 * 3 mth.	2017-01-01 2017-12-31 12 mth.	2016-02-29 2016-12-31 10 mth. *
Operating income				
Revenue	3 529	4 147	15 418	8 024
Total operating income	3 529	4 147	15 418	8 024
Operating expenses				
Raw materials and consumables	-93	-105	-1 796	-125
Other external expenses	-4 241	-1 114	-8 793	-1 743
Staff costs	-1 925	-2 313	-9 253	-3 227
Amortisation and depreciation of intangible and tangible assets	-452		-470	-
Total operating expenses	-6 711	-3 532	-20 312	5 095
Profit/(loss) before financial income and expenses, net	-3 182	615	-4 894	2 929
Income or loss from financial investments				
Other interest earned and similar income		-		-
Interest expenses and similar expenses	-55	-78	-145	-83
Total financial income and expenses, net	-55	-78	-145	-83
Profit/(loss) after financial income and expenses, net	-3 237	537	-5 039	2 846
Tax on profit or loss for the year	299	-122	524	-630
NET PROFIT OR LOSS FOR THE PERIOD	-2 938	415	-4 515	2 216

* The period 2016-02-29--2016-12-31 refers to the wholly owned Danish subsidiary Omnicar A/S. During the year, Omnicar A/S changed its accounting principles to capitalise R&D expenses. As a result, net profit for the period 2016 increased by SEK 1,838,000.

Summarised balance sheet – Group

(SEK thousand)	2017-12-31	2016-12-31*
ASSETS		
Fixed assets		
Intangible assets	10 523	2 354
Tangible assets	57	-
Total assets	10 580	2 354
Current assets		
Accounts receivable	1 005	1 960
Deferred tax asset	-	-
Other receivables	32 357	310
Prepayments and accrued income	49	110
Total receivables	33 411	2 380
Cash at bank and in hand	5 898	3 538
Total current assets	39 309	5 918
TOTAL ASSETS	49 889	8 272
EQUITY AND LIABILITIES		
Share capital	1 450	2 358
Other contributed capital	46 512	-
Other equity	2 857	199
Net profit or loss for the period	-4 515	2 216
Total equity	46 304	4 773
Deferred tax liabilities	-	518
Total provisions	-	518
Payables to credit institutions	169	35
Trade payables	865	389
Tax liability	-	111
Other payables	2 166	2 446
Accrued expenses and prepaid income	385	-
Total short-term liabilities other than provisio	3 585	2 981
TOTAL EQUITY AND LIABILITIES	49 889	8 272

* The balance sheet date 31 December 2016 refers to the wholly-owned Danish subsidiary Omnicar A/S. During the year, Omnicar A/S changed its accounting principles to capitalise R&D expenses. As a result, equity as at 31 December 2016 increased by SEK 1,838,000.

Change in equity – the Group

(SEK thousand)	2017-07-01- 2017-12-31	2017-01-01- 2017-12-31
Equity at the beginning of the period	18 844	4 773
New issue (Registered 2017-06-13)	-	3 700
New issue (Registered 2017-07-07 – 08-01)	-	14 040
New issue (Registered 2018-01-04)	31 000	31 000
Issue costs	-664	-2 778
Currency translation difference	62	84
Net profit or loss for the period	-2 938	-4 515
CLOSING BALANCE	46 304	46 304

Cash flow in summary – the Group

(SEK thousand)	2017-10-01- 2017-12-31	2016-10-01- 2016-12-31	2017-01-01- 2017-12-31	2016-02-29- 2016-12-31
Cash flow from operating activities before changes in working capital	-2 942	517	-4 942	2 840
Changes in working capital	367	1 351	534	456
Cash flow from operations	-2 575	1 868	-4 408	3 296
Cash flow from investment activities	-3 490	-1 123	-8 446	-2 363
Cash flow from finance activities	67	2 531	15 092	2 605
Cash flow for the period	-5 998	3 276	2 238	3 538
Cash at the beginning of the period	11 787	262	3 538	0
Effect of exchange rate changes on cash	109	-	122	-
Cash at the end of the period	5 898	3 538	5 898	3 538

Summarised income statement - parent Company

(SEK thousand)	2017-10-01 2017-12-31	2017-05-24 2017-12-31 Ca 7 mth.
Operating income		
Revenue	-	-
Total operating income	-	-
Operating expenses		
Other external expenses	-495	-1 236
Staff costs	-	-
Total operating expenses	-495	-1 236
Profit from operating activities	-495	-1 236
Income or loss from financial investments	-	-
Other interest earned and similar income	265	265
Interest expenses and similar expenses	-	-
Total financial income and expenses, net	-	-
Profit/(loss) after financial income and expenses, net	-230	-971
Tax on profit or loss for the year	-	-
NET PROFIT OR LOSS FOR THE PERIOD	-230	-971

Summarised balance sheet - parent Company

(SEK thousand)

2017-12-31

ASSETS

Fixed assets

Shares in group companies 14 000

Total assets 14 000

Current assets

Accounts receivable -

Receivables from group companies 329

Other receivables 31 000

Prepayments and accrued income -

Total receivables 31 329

Cash at bank and in hand 2 047

Total current assets 33 376

TOTAL ASSETS 47 376

EQUITY AND LIABILITIES

Share capital 1 450

Share premium account 46 512

Net profit or loss for the period -971

Total equity 46 991

Other payables -

Other payables 385

Total short-term liabilities other than provisions 385

TOTAL EQUITY AND LIABILITIES 47 376

Summarised change in Equity - parent Company

(SEK thousand)	2017-10-01- 2017-12-31	2017-05-24- 2017-12-31
Opening balance at the beginning of the period	16 885	2 000
New issue (Registered 2017-06-13)	-	3 700
New issue (Registered 2017-07-07 – 08-01)	-	14 040
New issue (Registered 2018-01-04)	31 000	31 000
Net profit or loss for the period	-664	-2 778
Issue costs	-230	-971
Net profit or loss for the period		
CLOSING BALANCE	46 991	46 991

Cash flow in summary - parent Company

(SEK thousand)

2017-10-01-
2017-12-31

2017-01-01-
2017-12-31

Cash flow from operating activities before changes in working capital	-230	-971
Changes in working capital	6 230	56
Cash flow from operations	6 000	-915
Cash flow from investment activities	-12 000	-12 000
Cash flow from finance activities	-	14 962
Cash flow for the period	-6 000	2 047
Cash at the beginning of the period	8 047	0
Effect of exchange rate changes on cash	-	-
Cash at the end of the period	2 047	2 047





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