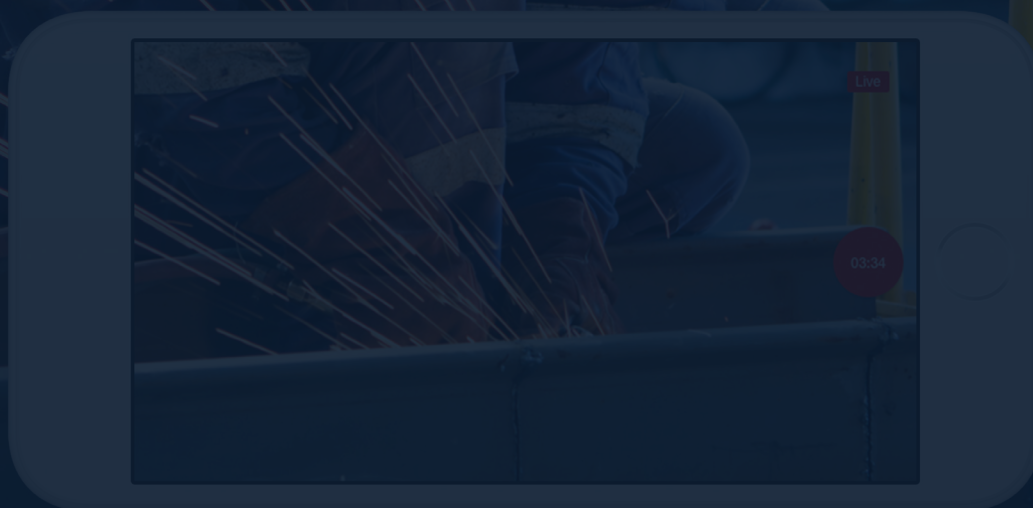


bambuser
INTERIM REPORT
for the period January - June 2017



Index

Index	2
Summary	3
CEOs comment	4
The company	5
Financial information	7
Profit & loss statement	8
Balance sheet	9
Cash flow	9
Equity	9
KPI	9

Summary

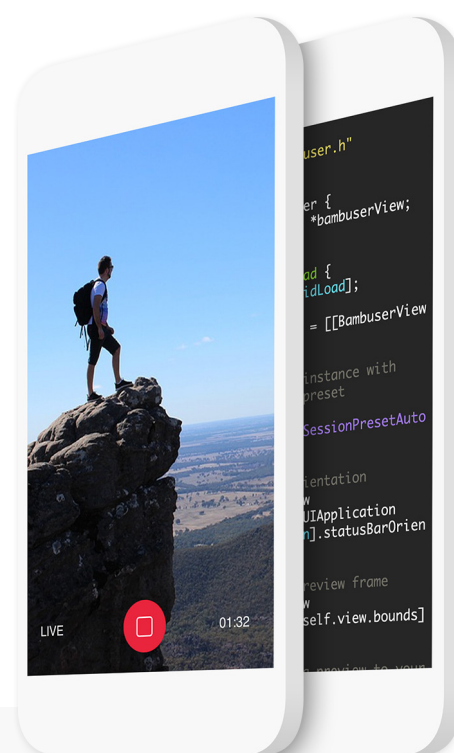
Events during period

- Subscription rights of 13 MSEK were subscribed in March 2017
- Listed on Nasdaq First North, May 5th, and raised 24 MSEK
- Bambuser signed a 2 year deal with Schibsted

Events after period

- In July, a specialist in lead generation and digital growth was hired to increase online sales.
- Bambuser signed their first US Field Service contract with Vinculum
- Bambuser signed event engagement company Double Dutch

KSEK	2017 Jan – Jun	2016 Jan – Jun
Net sales	3,468	3,236
Total income	5,279	5,703
Cash Flow from Operations	-5,642	231
Cash at end of period	36,461	1,478



bambuser

Short info about Bambuser

Bambuser is a Swedish software company that offers B2B solutions for mobile live video. Since 2007, the company has developed platforms for interactive live video by enabling live video streaming from mobile phones and webcams to the internet. The breakthrough occurred in 2010, when the company's service was used to report the unrest in Egypt during the parliamentary elections. The following year, videos were produced via Bambuser and used in several television broadcasts throughout the world during the Arab Spring. Today, Bambuser's service is installed on more than 50 million phones and has over the years reached 100s of millions of news consumers through companies like CNN, BBC, Al Jazeera, Sky-News, etc. Since 2014, Bambuser has chosen to focus on B2B, Business-to-Business, to increase the spread of the company's products and strengthen its long-term revenue potential. Among the customers are companies such as Associated Press, Aftonbladet, NRK and Deutsche Welle.

CEOs Comments

The first six months of the year have been exciting for Bambuser with our IPO in May as a major highlight. Although our revenue increase is minor compared to the same period in 2016, we have continued to build momentum in many areas.

In June, we announced a major contract with Schibsted enabling all their publications to utilize the Iris platform for internal use as well as for gathering content from readers. This proves our products' viability in the news media industry, and we are working hard to strengthen our position within that sector.

For the developer community, we have strengthened our offering by being able to lower their costs dramatically due to successful negotiations around our variable cost for delivering video.

After the period, we signed our first US Field Service contract and have also announced a contract with event engagement company, Double Dutch. We are having positive and meaningful conversations with many companies outside of the news and media sector and we are confident that we will see further results shortly.

We have a very competitive product suite, but still need to invest in our product development in order to meet future market requirements. While we haven't experienced significantly increased competition during H1, we still need to constantly develop our technology and feature set to sustain long term leadership.

I remain enthusiastic about our future prospects. Bambuser's financials are strong with a solid cash position. Our sales pipeline is strong and I look forward to giving you continued updates about our progress in the coming period.

Hans Eriksson
CEO of Bambuser



The Company

Business concept

Bambuser aims to supply the market with the best mobile live video solution. This is offered through the Iris Platform, an entirely software based platform. By combining a unique knowledge and history of mobile live video with a flexible and robust platform Bambuser will continue to improve and break new ground within the mobile live video segment.

Vision and Mission

Vision – *To become the most trusted technology for any company or brand who wants to make mobile live-streaming accessible to their users.*

Mission – *Make live broadcasting easily accessible for any company or brand, while turning it into the most powerful way to engage an audience.*

Products

Via the Iris Platform Bambuser offers a product suite consisting of Iris Flow and Iris Dev. Iris Flow is a standalone app available for download on iOS and Android where customers can create live video content, up-

Iris Dev is a Software Development Kit (SDK) that is available for any customer operating an iOS or Android app. Proven to be exceptionally easy and quick to integrate, any app owner can enjoy a full mobile live video solution within their app in a matter of hours, enabling users to stream and watch live video. It's very flexible software with multiple API's and web hooks giving the customer full freedom to create an experience that matches their demands and requirements.

Market

With the two products, Iris Flow and Iris Dev, Bambuser is approaching slightly different markets. With Iris Flow the two main verticals are News Media and Field Service. News Media includes broadcasters as well as digital publishers. With Field Service the definition is companies who have most of the workforce working outside of a traditional office environment. The segments Bambuser is primarily aiming at are telecom companies, private security companies and construction companies. With the Iris solution, there are huge opportunities for these companies to reduce costs and to improve efficiency and productivity.

Iris Dev can be used by News Media and Field Service organizations as well. For News Media as a tool to gather content by their readers/viewers and for Field Service to integrate directly into an existing app if available. Iris Dev is also a product targeted directly to companies operating mainly from a mobile app. This enables anyone with an iOS or Android app to quickly and cost efficiently integrate mobile live video as a feature in their existing workflow without having to invest in a mobile video team and complex technology.

Business Model

Bambuser's business model is built on a license based structure and the ambition is to always enter into 12-month contracts as a minimum. Iris Flow is priced with a license per user and in addition variable revenue may occur depending on usage, i.e. broadcasting and viewing. Iris Dev has an annual license for the SDK including a pre-defined amount of broadcasting, viewing and storage. Overages are charged monthly keeping cash flow under control.



load recorded videos and photos and take photos while broadcasting. In addition to that, it comes with a browser based content management tool where videos can be screened, there are multiple interaction possibilities with the broadcaster, and videos can be published instantly to the destination of the customer's choice.

The Board of Directors and the CEO certify that the interim financial report gives a fair view of the performance of the business, position and profit or loss of the Company.



Ingrid Bojner
Chairman of the board



Nishanta Fafalia
Board member



Måns Adler
Board member



Alexander MacIntyre
Board member



Christer Thordson
Board member



Stein Grimsvik
Board member



Hans Eriksson
CEO

Financial Information

During the year Bambuser extended the fiscal year to December 2017 to correspond with the calendar year. The annual report will have a period of 18 months. January to June is the reporting period and July – June is the full year period.

Revenue

Revenue has been recorded to fair value of what has been received or what will be obtained. The company therefore reports the revenue to nominal value if the compensation is obtained in cash at delivery. Deductions are made for discounts. The net sales for the company during the period of January – June 2017 amounted to 3,468 (3,236) KSEK. Other revenue for the same period amounted to 844 (368) KSEK and the increase is due to the Google DNI funds for the development of the Lumi weather app. For the first twelve months July 2016 – June 2017 net sales amounted to 5,917 (5,798) KSEK and other revenue amounted to 3,434 (490) KSEK and the increase is due to the Google DNI funds for the development of the Lumi weather app.

Profit & Loss

The company's profit and loss for the period January – June 2017 was -7,849 (-1,403) KSEK and for the first twelve months -8,005 (-2,935) KSEK the increased loss is due to increase of employees. EBIT for the period January – June 2017 was -9,741 (-1,775) KSEK and for the first twelve months -10,125 (-3,729) KSEK and the increased loss is due to increase of employees.

Financial standing

Equity ratio was 89.3% (77.3%) on June 30th 2017 and Equity amounted to 50,784 (14,138) KSEK.

Cashflow and investments

Cash amounted to 36,461 KSEK per June 30th 2017 an increase of 34,982 KSEK compared to 1,478 KSEK in the end of Q2 2016. Total assets on June 30th 2017 amounts to 56,812 (18,296) KSEK.

The company issued 13 MSEK of new shares at the end of 2016 with a subscription right of additional 13 MSEK. The subscription rights were subscribed in March 2017. The company completed an IPO at Nasdaq First North, May 5th, and raised 24 MSEK. Cost of the capital raised for the period was 4 MSEK.

KSEK	2017 Jan – Jun	2016 Jan – Jun
Cash Flow from Operations before change in working capital	-7,051	-2,153
Working Capital	1,409	2,383
Cash Flow from Operations	-5,642	231
CAPEX	-959	-2,099
Cash Flow from Financial Activities	31,577	2,932
Cash Flow of the period	24,975	1,064
Cash at beginning of period	11,485	415
Cash at end of period	36,461	1,478

Transaction with relative parties

The company is the parent company but with reference to exemptions in Swedish Annual account Act (årsredovisningslagen) chapter 7 § 2, no consolidated accounts are prepared.

No significant transactions with related parties have taken place between July 2016 – June 2017.

Shares

Number of shares at the end of the period amounted to 15,174,831.

Employee

Employee costs for the period January – June 2017 amounts to 8,013 (3,647) KSEK and for the first twelve months 12,884 (6,695) KSEK.

Average number of employees during the period January – June 2017 amounts to 21 (13), of which 4 (1) are women. For the first twelve months July 2016 – June 2017 the average number of employees amounts to 18 (13), of which 3 (1) are women.

Risks and uncertainties

Bambuser's business, financial position and results might be impacted by a number of risks and uncertainties. These are described on pages 6 – 9 in the Information Memorandum that was conducted for the IPO at Nasdaq First North and is available at bambuser.com/ir.

Audit

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

Publication

This information is information that Bambuser AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was sent for publication, through the agency of the contact persons set out below, on August 23rd 2017, 08:30 CET.

Financial calendar

March 7th: Year end report, July 2016 – December 2017

March 28th: Annual Report, July 2016 – December 2017

April 24th: Annual General meeting

August 15th: Interim report, January – June 2018

Interim report and annual report is available at bambuser.com.

Accounting principles of Bambuser AB (publ) interim report is in accordance with Swedish Annual account act (årsredovisningslagen) and BFNAR 2012:1 Annual report and Group accounting (K3).

The company is the parent company but with reference to exemptions in Swedish Annual Account Act (årsredovisningslagen) chapter 7 § 2, no consolidated accounts are prepared.

Profit & loss statement

KSEK	2017 Jan – June	2016 Jan – June	2016 – 2017 July – June	2015 – 2016 July – June
Net sales	3,468	3,236	5,917	5,798
Capitalized work for own account	967	2,099	3,202	3,816
Other Revenue	844	368	3,434	490
TOTAL INCOME	5,279	5,703	12,552	10,104
COGS	-631	0	-631	0
Other SG&A	-3,620	-2,359	-6,108	-4,409
Staff Cost	-8,013	-3,647	-12,884	-6,695
Depreciation / Amortization	-2,755	-1,472	-3,053	-2,729
EBIT	-9,741	-1,775	-10,125	-3,729
Financial	-65	-12	-155	-17
EBT	-9,807	-1,787	-10,280	-3,747
Tax	1,957	384	2,275	811
PROFIT / LOSS	-7,849	-1,403	-8,005	-2,935

Balance sheet

KSEK	2017-06-30	2016-06-30
ASSETS		
Fixed Assets		
Other Intangible Fixed Assets	7,306	7,121
Equipment, tools and fixture	31	29
Participation in group companies	0	0
Deferred Tax receivables	11,246	8,971
Total Fixed Assets	18,583	16,121
Current Asset		
Other Current Receivables	1,768	697
Cash & Bank	36,461	1,478
Total Current Assets	38,229	2,175
TOTAL ASSETS	56,812	18,296
EQUITY & LIABILITIES		
Equity	50,784	14,138
Liabilities		
Current Liabilities	4,064	4,157
Long-term Liabilities	2,000	0
Total Liabilities	6,064	4,157
TOTAL EQUITY AND LIABILITIES	56,812	18,296

Cash flow

KSEK	2017 Jan – June	2016 Jan – June	2016 – 2017 July – June	2015 – 2016 July – June
Cash Flow from Operations before change in working capital	-7,051	-2,153	-7,227	-2,855
Working Capital	1,409	2,383	-1,165	2,308
Cash Flow from Operations	-5,642	231	-8,392	-547
CAPEX	-959	-2,099	-3,240	-3,816
Cash Flow from Financial Activities	31,577	2,932	46,615	3,890
Cash Flow of the period	24,975	1,064	34,982	-473
Cash at beginning of period	11,485	415	1,478	1,951
Cash at end of period	36,461	1,478	36,461	1,478

Equity

KSEK	2017 Jan – June	2016 Jan – June	2016 – 2017 July – June	2015 – 2016 July – June
Equity at beginning of period	27,015	14,043	14,138	15,570
Change in accounting principles		-1,433		-1,433
IPO, subscription rights and IPO Cost	31,582	2,932	44,615	2,937
Profit/Loss	-7,849	-1,403	-8,005	-2,935
Equity at end of period	50,748	14,138	50,748	14,138

KPI

	2017 Jan – June	2016 Jan – June	2016 – 2017 July – June	2015 – 2016 July – June
Earnings per share	neg	neg	neg	neg
Equity per share	3.34	0.15	3.34	0.15
Number of shares	15,174,831	94,906,612	15,174,831	94,906,612
Average shares of the period	17,671,237	94,906,612	63,661,371	90,768,461
Number of shares with full dilution	18,241,592	97,581,783	18,241,592	97,581,783
Equity ratio	89.3%	77.3%	89.3%	77.3%
Cash liquidity	630%	52%	630%	52%
Average employees	21	13	18	13

Earnings per share - Profit of the period divided by the number of shares at the end of the period

Equity per share - Adjusted equity divided by the number of shares at the end of the period

Equity ratio - Adjusted equity at the end of the period divided by the balance sheet

Cash liquidity - Current asset, excluding inventory and work in progress, in relation to short-term liabilities



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