

PRESS RELEASE

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BIMObject completes establishment of Japanese subsidiary BIMObject Japan, Inc.

On the 10th of October 2017, BIMObject announced that the corporation had signed an agreement with Nohara Holdings, Inc. ("Nohara") to establish a Japanese subsidiary: BIMObject Japan, Inc. Today, BIMObject announces that the establishment of the Japanese subsidiary has been completed with BIMObject owning 51% of its shares and Nohara owning 49% of its shares. BIMObject has also invoiced the first guaranteed minimum licence fee for BIMObject technology and platform in the amount of 1 million USD to be paid annually by the subsidiary during the first three years of operation.

"We're very proud to establish a subsidiary in Japan. The nation's market is large and interesting, with the construction industry facing a digitalisation revolution. Since we announced our plans to establish a Japanese subsidiary back in October, we've been working hard to get all the formalities in place, which has finally been achieved. I look forward to what lies ahead and to realising the potential we see in the Japanese market", says Stefan Larsson, CEO and founder of BIMObject.

For more information, please contact:

Louise Otto - Press contact

Tel: +46 40 - 685 29 00

E-mail: press@bimobject.com

About BIMObject®

BIMObject® is a Swedish technology company with a global presence operating at the forefront of digitalising the building industry. BIMObject provides a cloud-based platform and powerful technology to make digital product information available for Building Information Modelling (BIM), allowing its use early in the building process for visualisation, specification, and analysis. The platform collects valuable data that streamlines the construction industry throughout the product lifecycle. More intelligent design and construction lead to better product selections, reduced waste, and more efficient logistics during the building process. At the same time, property management benefits from higher quality, improved use of energy, and lower operating costs.

Today, BIMObject operates in a number of markets and has a global growth strategy. The company's offerings include development, hosting, management, and publishing of digital versions of manufacturer products: BIM objects. Its customers are building and interior product manufacturers who market their products via the BIMObject® Cloud. The user base consists primarily of architects, designers, and engineers, who access the BIMObject® Cloud through CAD/BIM-applications, apps, and web services. The BIM objects are integrated into a detailed model of the building, which increases the chance that the real products will be selected for purchase.

BIMObject is a public company listed on Nasdaq Stockholm First North with the ticker symbol BIM.

Certified Adviser: Sedermera Fondkommission

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This is an English version of an original Swedish press release communicated by BIMObject AB. In case of interpretation issues or possible differences between the different versions, the Swedish version shall apply.