

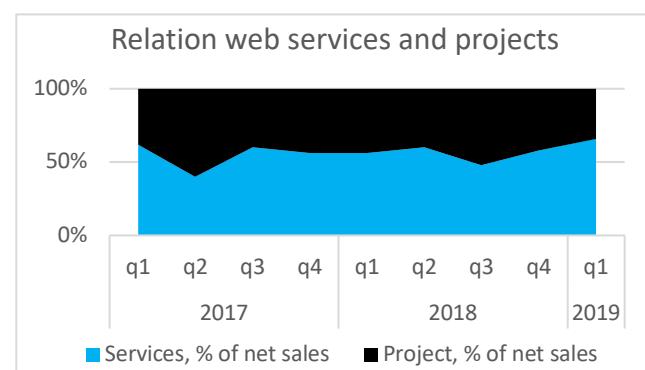
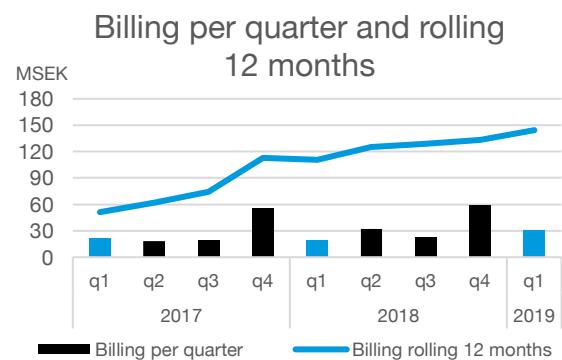
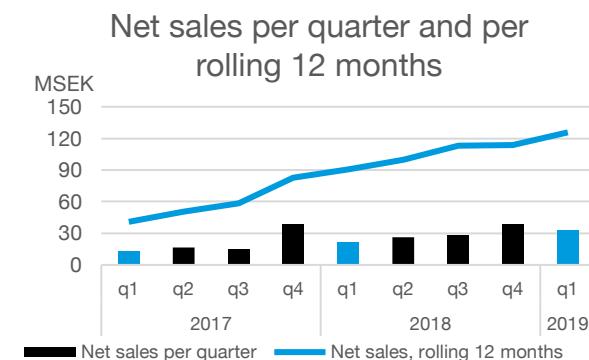
Interim Report January – March 2019

First quarter 2019

- Billing increased by 58 percent to SEK 30 (19) million.
- The Group's net sales increased by 52 percent to SEK 33 (21) million. The distribution between projects and web services (subscriptions) was 34/66 (44/56) percent.
- The Group's operating profit/loss amounted to SEK -30 (-19) million.
- Basic earnings per share amounted to SEK -0.23 (-0.43).
- Cash flow from operating activities was SEK -25 (0) million.
- The accumulated number of users in thousands increased by 93 percent to approximately 1,429** (740).
- The accumulated number of downloads was 40.6 million**.
- The number of manufacturers (Brands) was 1,502**.
- Stefan Larsson resigns as CEO and takes on a new role as CSO. Johan Svanström is appointed Acting CEO.
- Acquisition of French company Polantis brings new users and manufacturers.
- Acquisition of Swedish company Convergo brings mainly manufacturers.
- Kim Mortensen appointed new CEO and takes up his position on 1 June 2019.

Significant events after the end of the period

- Alexander Dahlquist has been appointed as CFO to replace Stefan Hansson who leaves for a new role after four years with BIMobject.
- Mario Ortega has been appointed as SVP AECO.



SEK million	3 months			12 months***		
	Jan-Mar 2019	Jan-Mar 2018	Δ%	31 Mar 2019	31 Dec 2018	Δ%
Billing during the period	30	19	59%	145	134	8%
Net sales	33	21	52%	126	114	10%
Gross profit	30	20	56%	113	102	11%
Operating profit/loss (EBIT)	-30	-19	–	-103	-92	–
Profit/loss for the period	-28	-22	–	-99	-93	–
Earnings per share*, SEK	-0.26	-0.10	–	–	-0.76	–
Accum. number of users, thousands**	1,429	740	93%	1,429	1,052	36%
Accum. number of downloads, thousands**	40,612	22,100	84%	40,612	32,527	25%
Number of manufacturers**	1,502	1,100	37%	1,502	1,310	15%

* Basic earnings per share, calculated before dilution.

** Including calculated net addition from Polantis and Convergo.

*** Data corrected to what was previously communicated.

CEO's comments

Strong first quarter

The business developed very well during Q1. We had good sales momentum and showed strong growth, primarily in the Nordic region and the rest of EMEA. Billing increased by 58 percent to SEK 30 (19) million, while net sales increased by 52 percent to SEK 33 (21) million. On a rolling 12-month basis, net sales increased to SEK 126 (91) million. We experience and keep working on a strong development of our SaaS web services offering according to our strategy - and where over time there is clear leverage effects and margin expansion opportunity.

As announced previously, we expect billed sales to show volatility from period to period and in different markets. In a longer perspective, BIMobject's SaaS platform, data sets and their value are growing both strongly and in one direction: upwards.

For the first quarter, EMEA including the Nordic region has shown strong growth. However, we still face a challenge in North America, where we are encountering tougher competition, particularly in our project business and new sales, as well as contractual problems from the previous takeover of Seek, which we however are turning to a positive trend by means of an action programme. GDPR presents a challenge for many companies and in the US in particular there is both scepticism and uncertainty about the administration and regulations. We are clarifying and simplifying the contract structure and working with agility to meet customers' different needs.

Continuing focus on core operations and efficient upscaling

We see the opportunity to expand to millions more users and 40-50 thousand manufacturers around the world with our platform – in other words, a great “run-way” from current volumes. The most and the best cloud-based content is our world-leading position. It is also the basis for a continuation of exciting product innovation and strategic opportunities in the larger eco-system. The geographical focus is on the main markets of North America, the Nordic region, and Western Europe, while Asia and Latin America are in a build-up phase.

In Q1, costs increased mostly in line with continuing growth for the Company and its needs as an international player. As previously announced, we have adopted a more disciplined approach to personnel in early 2019, with a total increase of 13 individuals. We put the right people in the right place and build for future growth with continued investments and costs for product, data and system development, and the sales force.

We closed two successful acquisitions in the first quarter – Convergo in the Nordic region and Polantis in France. With Polantis as part of the Company, we have an extremely strong position in the French market. The transaction and our large platform were well received by the manufacturing

customers and we also gained several hundred thousand users. We will initially retain the Polantis brand in the French market, and are in the process of realising synergies in terms of content, sales and team.

Goals for 2019

As we stated earlier, we wanted to have achieved an even stronger position as the market-leading cloud-based BIM content service in the world by the end of 2019. This will be achieved by:

- increasing billed sales by at least 30 percent
- achieving 1.5 million registered users
- reaching an object volume of 450,000
- streamlining core operations for further scalability
- preparing for listing on Nasdaq Stockholm

With our acquisition activities, we see good opportunities to reach even higher levels in several of our operational goals and we intend to revise them once the acquired companies are properly integrated.

I look forward to welcoming Kim Mortensen, who was appointed as new CEO at the end of March and takes up his position on 1 June. I also look forward to continuing as a member of the Board. After the end of the quarter, we announced that Mario Ortega was appointed as SVP AECO in order to accelerate our offering and potential future commercialization with regard to these user groups. We also announced the appointment of Alexander Dahlqvist as new CFO. His experience and knowledge are a valuable and natural next step for the Company. We have evolved from a start-up to a global company, with both a large number of opportunities and needs for business control and strategic capital allocation. We thank CFO Stefan Hansson for his contributions to BIMobject's development over the last four years.

Finally, it should be remembered that BIMobject contributes to more efficient and sustainable development for the whole of society. In Europe alone, more than 800 million tonnes of material are wasted each year. With smarter and more connected processes and data flow through our platform, it is our intention to make that figure much better, and not just in Europe. And thank you to all passionate co-workers at BIMobject that not only contribute to a better business, but also to a better world!

*Johan Svanström,
Acting CEO*

Events during the quarter

Acquisition of Swedish Convergo and increased number of manufacturers on the platform

Convergo develops BIM objects for about 50 Nordic and European manufacturers, who gain access to BIMobject's entire service portfolio and a global marketplace through the acquisition. The acquisition of the company is in line with BIMobject's growth strategy to quickly acquire companies that add new expertise, as well as new customers and downloadable objects, which in turn drives the user base.

Stefan Larsson takes on new role as CSO, Johan Svanström is appointed Acting CEO

As Stefan wished to take on another role in the Company, he decided to step down as CEO to focus on business development, which includes being heavily involved in the very important North American market. The Board announced the appointment of Johan Svanström, an executive with vast digital experience, as Acting CEO to ensure a smooth transition and continued successful journey onwards.

Kim Mortensen appointed as new CEO, Johan Svanström proposed as new Board member

The Board has appointed Kim Mortensen as the new CEO. Kim, who takes up his position on 1 June, joins the Company from his role of Vice CEO of the software company Apsis, where he has held a number of executive positions since 2012, including CEO and Vice CEO. Apsis provides scalable and personalised digital marketing solutions to more than 6,000 customers. Prior to his employment with Apsis, he was Managing Director of Globase International. Johan Svanström will continue as Acting CEO until Kim takes up his position. To ensure Johan's continuing positive involvement in the Company, the Board will propose his election as a new Board member and Vice Chairman at the upcoming AGM.

Acquisition of competitor Polantis and strengthening of leading market position

The acquisition of Polantis is an important strategic step as it further strengthens BIMobject's market-leading position in the world. Polantis is a strong, well-known brand, particularly in France, but also has a significant global presence. Polantis has over 420,000 users,

14,700 BIM objects and 150 manufacturers on its platform. Polantis expects sales of approximately EUR 700,000 in 2019. Together, the companies will have over 1.4 million registered users and around 1,500 manufacturers/brands. The acquisition will have a marginal positive effect on net sales for 2019. In the longer term, the acquisition is expected to bring significant sales and cost synergies.

BIMobject Group Statistics

	Q1 2019	Q1 2018	Δ%
Number of users accum., thousands	1,429**	740	93%
Number of downloads, accum., thousands	40,612**	22,100	84%
Number of manufacturers (Brands)	1,502**	1,100	37%

** Including calculated net addition from Polantis and Convergo.

Accumulated number of downloads per country since start. The figures refer to BIMobject Cloud only.

Country	31/03/2019	31/03/2018	Δ%
USA	4,005,138	3,511,431	14%
Brazil	2,826,018	2,596,858	9%
Mexico	1,751,987	1,541,607	14%
Spain	1,494,337	1,333,088	12%
Italy	1,484,405	1,324,103	12%
Russia	1,462,745	1,317,793	11%
France	1,311,018	1,155,639	13%
India	903,374	768,042	18%
UK	870,744	716,742	21%
Turkey	759,129	669,436	13%
Other	19,682,127	17,470,502	13%
Total, accum.	36,551,022	32,527,587	12%

Revenue and earnings for the quarter

Net sales

The Group's net sales for Q1 2019 amounted to SEK 33 (21) million, an increase of 52 percent compared with the same period the previous year. The growth was largely due to increased orders from existing customers. We continue to encounter strong interest in the market, with the number of BIMobject Cloud users constantly increasing.

Financial position

Equity was SEK 252 (107) million at the end of the period. The equity/assets ratio was 74 (66) percent at 31 March 2019. Total assets were SEK 341 (163) million.

Cash flow and investments

Cash flow for Q1 2019 was SEK -53 (-1) million. Cash flow from operating activities had an effect of SEK -25 (0) million on cash flow. Cash flow from investing activities was SEK -27 (-1) million. Cash flow from financing activities was SEK -34 (47) million. Cash and cash equivalents were SEK 236 (112) million at the end of the period.

Personnel

The average number of employees in the Group at 31 March 2019 was 234 (169).

Billing

Billing for Q1 increased by 58 percent to SEK 30 (19) million. Looking at the individual markets, billing for Q1 increased by 75 percent in the Nordic region and by 100 percent in the rest of EMEA, while it was unchanged in the United States.

SEK million	Q1 2019	Q1 2018	Δ%	31/03/ 2019	31/03/ 2018	Δ%
Billing, Nordic region	7	4	75%	35	32	10%
Billing, rest of EMEA	16	8	100%	68	61	12%
Billing, North America	7	7	0	41	41	0%
Total	30	19		144	134	

Earnings

Gross profit for Q1 was SEK 30 (20) million. The improvement is attributable to increased sales, while the gross margin rose slightly to 93 (91) percent. Operating profit/loss for Q1 showed a decline and amounted to SEK -30 (-19) million.

The share and share data

Earnings per share for Q1 was SEK -0.23 (-0.43). Equity per share at the reporting date was SEK 2.34 (2.49).

The total number of shares at the end of the quarter was 120,319,684 (51,717,254). All shares carry an equal share of votes and capital.

The table below shows BIMobject's five largest shareholders at the end of the period.

Owner	Number of shares	Share of capital and votes
Solar A/S	20,700,000	17%
EQT	15,515,176	13%
Procedural Labs*	9,891,800	8%
IKC Fonder	7,632,206	6%
Swedbank Robur Fonder	6,466,836	5%
	60,206,018	50%
Other shareholders	60,113,666	50%
Total	120,319,684	100%

*Procedural Labs AB is 100% owned by Board member and CSO Stefan Larsson.

Warrants (incentive programmes)

The annual general meeting of BIMobject AB on 14 June 2016 adopted a directed issue of warrants entitling holders to subscribe for new shares in the Company. There are 150,250 warrants outstanding in series 2016/2019, with an entitlement to subscribe for 601,000 new shares in the Company. The warrants have been issued when appointing key personnel. The exercise period for series 2016/2019 warrants is 19 August 2019 to 9 September 2019 (inclusive). On full exercise of the outstanding series 2016/2019 warrants, BIMobject's share capital will increase by SEK 6,611.

The annual general meeting in June 2018 adopted a new directed issue of warrants entitling holders to subscribe for new shares in the Company. There are 400,000 warrants in series 2018/21, with an entitlement to subscribe for 800,000 new shares in the Company. The warrants may be allotted to existing and new employees in the Company. On full exercise of the warrants, BIMobject's share capital will increase by SEK 8,800.

Full terms and conditions for warrants can be found on the Company's website <https://bimobject.com>.

Parent Company

The Parent Company's net sales for Q1 2019 amounted to SEK 9 (7) million and profit/loss before tax for the same period was SEK -25 (-18) million. Equity was SEK 273 (119) million. The Parent Company's equity/assets ratio was 88 (85) percent.

Related-party transactions

There were no related-party transactions during the period.

Accounting policies

This interim report has been prepared in accordance with the Swedish Annual Accounts Act. The accounting policies applied follow the Swedish Accounting Standards Board's general recommendation BFNAR 2012:1 (K3).

Auditor's review

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

Certified Adviser

FNCA Sweden AB.

Upcoming reports

BIMobject AB prepares and publishes a financial report after the end of each quarter. Upcoming reports are scheduled as follows:

Event	Date
Q2 2019	15 August 2019
Q3 2019	15 November 2019
Q4 2019	14 February 2020

Risks and uncertainties

BIMobject is a young company operating in a digital global market and is therefore exposed to a number of commercial and financial risks. The commercial risks are primarily due to the fact that BIMobject's services are relatively new to market players and that they are seeking to establish a new marketplace. Financial risks are mainly associated with liquidity, financing, interest rates and exchange rates.

BIMobject's risk management is conducted on an ongoing basis, and is aimed at identifying, controlling and neutralising risks. Risk assessment is based on the probability of the risks and their potential effects on the Group. Risk assessment is unchanged from the risk scenario presented in the 2016 annual report.

BIMobject's report will be presented by audiocast

Analysts, investors and the media are invited to participate in the presentation at 12.00 CEST on 15 May 2019 via <https://tv.streamfabriken.com/bimobject-q1-2019>

Submission of interim report

Malmö, 15 May 2019

BIMobject AB
Board of Directors

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This information is information that BIMobject AB (publ) is obliged to publish in accordance the EU Market Abuse Regulation. The information was provided by Johan Svanström for publication on 15 May 2019 at 08.00 CEST.

Condensed consolidated income statement

SEK thousands	Jan-Mar 2019	Jan-Mar 2018	Jan-Dec 2018
Operating income			
Net sales	32,719	21,460	114,206
Work performed by the Company and capitalised	1,380	630	5,481
Other operating income	1,164	661	3,060
Total operating income	35,263	22,752	122,747
Operating expenses			
Production costs	-4,813	-3,173	-20,275
Gross profit	30,450	19,579	102,472
Other external expenses	-23,625	-16,205	-84,393
Personnel costs	-34,726	-21,709	-104,365
Depreciation/amortisation	-2,014	-813	-4,699
Other operating expenses	-390	-300	-1,318
Operating profit/loss after depreciation/amortisation	-30,304	-19,448	-92,304
Finance income and costs			
Profit/loss from net financial items	1,118	-1,906	1,139
Profit/loss after finance income and costs	-29,186	-21,354	-91,165
Tax	-66	-205	-1,886
Earnings for subsidiaries before acquisition	1,618	-	-
Profit/loss for the period	-27,635	-21,559	-93,052

Condensed consolidated balance sheet

	31/03/2019	31/03/2018	31/12/2018
ASSETS			
Non-current assets			
Intangible assets	42,703	3,369	12,064
Property, plant and equipment	5,866	4,894	6,258
Financial assets	0	41	0
Other non-current receivables	2,995	435	1,793
Total non-current assets	51,563	8,739	20,115
Current assets			
Receivables			
Current receivables	53,023	42,027	65,833
Cash and bank balances	236,069	112,394	288,738
Total current assets	289,093	154,420	354,571
TOTAL ASSETS	340,656	163,160	374,687
EQUITY, PROVISIONS AND LIABILITIES			
Equity	251,643	107,086	279,531
Total equity	251,643	107,086	279,531
Non-current liabilities	4,100	0	0
Provisions	2,896	678	3,379
Current liabilities	82,017	55,396	91,777
TOTAL EQUITY, PROVISIONS AND LIABILITIES	340,656	163,160	374,687

Condensed consolidated cash flow statement

SEK thousands	Jan-Mar 2019	Jan-Mar 2018	Jan-Dec 2018
Operating activities			
Profit/loss after financial items	-29,186	-21,354	-91,165
Adjustments for non-cash items	947	416	6,181
Tax paid	-66	-205	-1,886
Cash flow from operating activities before changes in working capital	-28,306	-21,143	-86,871
Cash flow from changes in working capital			
Increase(-)/Decrease(+) in operating receivables	12,810	21,333	-2,474
Increase(+)/Decrease(-) in operating liabilities	-9,759	24	36,405
Cash flow from operating activities	-25,256	213	-52,940
Investing activities			
Acquisition of intangible assets	-25,937	-640	-11,205
Acquisition of property, plant and equipment	-240	-611	-3,992
Acquisition of financial assets	0	0	41
Increase(-)/Decrease(+) in non-current receivables	-1,201	288	-1,070
Cash flow from investing activities	-27,379	-963	-16,225
New share issue			
New share issue and employee stock options	-34	47	244,806
Cash flow from financing activities	-34	47	244,806
Cash flow for the period	-52,669	-704	175,641
Cash and cash equivalents at start of period	288,738	113,097	113,097
Cash and cash equivalents at end of period	236,069	112,394	288,738
Supplementary disclosures to cash flow statement			
Interest paid and dividend received			
Interest received	16	0	24
Interest paid	-114	-12	-47
Adjustments for non-cash items			
Depreciation, amortisation and impairment of assets	2,014	813	4,699
Provisions	-483	-268	2,432
Unrealised exchange differences	-584	-129	-951
Total	947	416	6,181

Condensed consolidated statement of changes in equity

SEK thousands	Jan-Mar 2019	Jan-Mar 2018	Jan-Dec 2018
Consolidated statement of changes in equity			
Opening balance	279,531	128,728	128,728
Share capital	0	0	186
Employee stock options	-34	47	4,321
New share issue	0	0	240,299
Translation differences	-219	-129	-951
Profit/loss for the period	-27,635	-21,559	-93,052
Balance at end of period	251,643	107,086	279,531

Condensed income statement, Parent Company

SEK thousands	Jan-Mar, 2019	Jan-Mar, 2018	Jan-Dec, 2018
Operating income			
Operating income	9,301	6,836	44,213
Total operating income	9,301	6,836	44,213
Operating expenses			
Production costs	-8,494	-6,003	-26,451
Gross profit	808	833	17,762
Other external expenses	-14,823	-9,931	-48,954
Personnel costs	-12,195	-8,554	-45,118
Depreciation/amortisation	-346	-278	-1,390
Other operating expenses	-45	0	-896
Operating profit/loss after depreciation/amortisation	-26,601	-17,930	-78,595
Finance income and costs			
Net financial items	1,372	59	-5,460
Profit/loss after finance income and costs	-25,229	-17,871	-84,054
Appropriations and tax			
Tax	0	0	0
Profit/loss after appropriations and tax	-25,229	-17,871	-84,054
Profit/loss for the period	-25,229	-17,871	-84,054

Condensed balance sheet, Parent Company

	31/03/2019	31/03/2018	31/12/2018
ASSETS			
Non-current assets			
Intangible assets	313	735	418
Property, plant and equipment	2,227	2,232	2,274
Financial assets	55,272	9,594	29,513
Total non-current assets	57,813	12,560	32,204
Current assets			
Receivables			
Current receivables	35,132	37,117	43,201
Cash and bank balances	215,461	90,988	269,644
Total current assets	250,593	128,105	312,845
TOTAL ASSETS	308,406	140,666	345,049
EQUITY, PROVISIONS AND LIABILITIES			
Equity			
Equity	272,733	119,421	297,997
Total equity	272,733	119,421	297,997
Current liabilities			
Current liabilities	35,673	21,245	47,052
Total current liabilities	35,673	21,245	47,052
TOTAL EQUITY, PROVISIONS AND LIABILITIES	308,406	140,666	345,049

Condensed cash flow statement, Parent Company

SEK thousands	Jan-Mar 2019	Jan-Mar 2018	Jan-Dec 2018
Operating activities			
Profit/loss after financial items			
Adjustments for non-cash items	-25,229	-17,871	-84,054
Tax paid	346	278	9,003
Cash flow from operating activities before changes in working capital	-24,657	-17,610	-74,529
Cash flow from changes in working capital			
Increase(-)/Decrease(+) in operating receivables	8,068	10,527	4,443
Increase(+) /Decrease(-) in operating liabilities	-11,606	1,290	26,557
Cash flow from operating activities	-28,194	-5,793	-43,528
Investing activities			
Acquisition of intangible assets	0	0	0
Acquisition of property, plant and equipment	-195	-87	-923
Acquisition of financial assets	-25,760	-627	-28,159
Cash flow from investing activities	-25,955	-713	-29,082
Financing activities			
New share issue and employee stock options	-34	47	244,806
Cash flow from financing activities	-34	47	244,806
Cash flow for the period	-54,183	-6,460	172,196
Cash and cash equivalents at start of period	269,644	97,448	97,448
Cash and cash equivalents at end of period	215,461	90,988	269,644
Supplementary disclosures to cash flow statement			
Interest paid and dividend received			
Interest received	172	-80	645
Interest paid	-4	0	-33
Adjustments for non-cash items			
Depreciation, amortisation and impairment of assets	346	278	9,003
Total	346	278	9,003

Condensed statement of changes in equity, Parent Company

SEK thousands	Jan-Mar 2019	Jan-Mar 2018	Jan-Dec 2018
Statement of changes in equity, Parent Company			
Opening balance			
Share capital	297,997	137,245	137,245
Unrestricted reserves	0	0	186
Employee stock options	0	0	240,299
Profit/loss for the period	-34	47	4,321
Balance at end of period	272,733	119,421	297,997

BIMobject in brief

A global platform

BIMobject launched the BIMobject Cloud in 2012. The service is a cloud-based portal for distribution of BIM objects and the core of BIMobject's offering. The portal is available globally and is mainly used by architects and structural engineers. Users have access to tens of thousands of product families from different global and local manufacturers. BIMobject is investing heavily in marketing and sales to increase the number of manufacturers and suppliers who use the portal for product exposure.

Vision

BIMobject's vision is to be a catalyst for sustainable and economic community building in a global and urban environment.

Offering

BIMobject offers online services linked to BIM objects, such as cloud-based storage and publication of BIM objects, data analysis and object-specific information. We also offer development, i.e. programming, with a focus on producing new BIM objects and converting older data files. The solutions are aimed at manufacturers of building and interior products, users of BIM files (such as engineers, architects and designers) and property owners. Our offering includes:

BIMobject Cloud – our global cloud-based platform for BIM objects.

Hercules – the private cloud-based platform.

BIMscript – our tool for simple creation and conversion of BIM objects.

BIManalytics Core – our CRM tool.

Strategy

We will offer the leading and most user-friendly platform for publishing, downloading and processing BIM objects. We create the most efficient cloud services for uninterrupted data flows and partner relationships in industry.

Growth will be created by:

- Attracting users and increasing the number of suppliers using the Cloud for product exposure.
- Offering accredited developers the opportunity to freely use our solution for simple and efficient creation of new BIM objects.
- Promoting the development of ancillary services and company-specific platforms.
- Developing a platform for publishing and offering BIM-related third-party apps.
- Identifying and establishing partnerships with companies around the world.

Revenue model

BIMobject's revenue is generated from manufacturers of building and interior products, and from business partners. Sources of revenue include, but are not limited to:

Project work – Creation, maintenance and publication of BIM objects from various sources, for manufacturers and partners.

Subscription – Annual subscription fee for manufacturers to publish and use the different tools that BIMobject has created with the aim of increasing customer value through:

- Private Clouds and BIMobject Hercules, used by manufacturers and construction companies to control the selection of products.
- BIManalytics Core and BIMobject Mail, used to evaluate and communicate with users of the BIMobject Cloud.
- BIMobject Mosquito and BIMobject Properties, for simpler production and maintenance of BIM objects.

BIMobject AB

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