

**PRESS RELEASE**  
Malmö, Sweden  
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## **BIMobject: Interim Report July – September 2019**

The complete report is available on the Company's website [info.bimobject.com](http://info.bimobject.com).

### **Third quarter 2019**

- Billing amounted to SEK 29 (23) million.
- The Group's net sales increased by 28 percent to SEK 36 (28) million. The distribution between projects and web services (subscriptions) was 38/62 (52/48) percent.
- The Group's operating loss amounted to SEK -25 (-24) million.
- Basic earnings per share amounted to SEK -0.19 (-0.19).
- Group cash flow from operating activities was SEK -34 (-14) million.
- The accumulated number of users in thousands increased by 72 percent to approximately 1,667\*\* (970).
- The accumulated number of downloads amounted to 44.5 million\*\*.
- The number of manufacturers (Brands) was 1,615\*\*.
- Founder and CSO Stefan Larsson appointed interim President of North American subsidiary.

### **Significant events after the end of the period**

- Carl Silbersky appointed as new CEO.
- Christophe Carvenius appointed as SVP Head of Growth.
- David Kullander appointed as Chief Marketing Officer.

\*\* Including calculated net addition from Polantis and Convergo.

## **CEO's comments**

### **Steady growth in billing and net sales**

Billed sales for the third quarter grew by 27 percent and net sales increased by 28 percent. Web services showed an impressive net sales growth on existing customers and we also had a strong inflow of new customers to the platform. Project sales continued to face headwinds. Project sales to new customers were particularly impacted as a consequence of our SaaS strategy, which means that we primarily engage in development projects if these include web services. By providing the state-of-the-art BIMscript to licensed developers there is a growing developer community from all over the world who can produce BIM objects which eventually can be published on our platform.

### **Mixed development across markets**

Looking at our different markets I am pleased with the strong development of billed sales in the Nordics. BIM usage is showing positive momentum and an increase throughout the Nordics. We notice that more stakeholders, such as builders and property owners – underpinned by their sustainability aspirations – require their projects to use BIM.

The North American market also showed positive growth in the quarter compared to the same period last year, and billed sales increased by 30 percent. Stefan Larsson, as Interim President, has created a much-needed re-focus on sales to building product manufacturers, but there are still important challenges on the highly competitive North American market. On a rolling twelve month basis, billed sales were down 4 percent and we have to stay focused and continue our efforts.

EMEA billed sales came in flat. The main reason for the weak development was our relative high exposure to project sales particularly in Germany. Going forward, EMEA has to re-set the focus on sales of web services to get a higher level of recurring business.

### **Bending the cost curve**

Our measures to control the cost development have paid off and we see clear signs that we are bending the cost curve. Both personnel costs and other external expenses declined since last quarter. Compared to third quarter last year, personnel cost grew in line with number of employees, while other external costs decreased by 4 percent. We will continue to invest in growth and maintain a sharp focus on cost efficiency.

### **Main themes in 2020**

- Improve our revenue model to enable business scalability
- Focus on sales and cost efficiency
- Accelerate user base and user engagement

### **Changes to the management team**

I was appointed by the Board as CEO at the end of October. After one year in the role as SVP Business Development, I have gained deep insights into the business. The Buildtech market is enormous and there is a growing momentum for BIM usage. The need for more efficient and sustainable building processes is really pushing digitalization of the construction industry – where we as a global leader are in a prime position to capture this market opportunity.

My first priority has been to reset the focus on growth and core business. In line with this, I have made changes to the Executive Management Team by appointing Christophe Carvenius as Head of Growth and David Kullander as Chief Marketing Officer. Both Christophe and David bring extensive and relevant experiences from fast-growing digital start-ups and I am very pleased to have them on board.

### **Reiterated goals**

Q3 was in line with expectations and we reiterate our goals for the full year 2019.

- Increase billed sales by at least 20 percent
- Achieve at least 1.7 million registered users
- Reach an object volume of 450,000
- Streamline core operations for further scalability
- Prepare for listing on Nasdaq Stockholm

*Carl Silbersky*  
CEO

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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 Carl Silbersky for publication on 15 November 2019 at 08.00 CET.*

**About BIMobject**

BIMobject is a leading global IT company at the forefront of digitalization of the construction industry. BIMobject offers cloud-based platforms, with over 1,600 manufacturers providing digital product information. Around the cloud-based platforms, which currently have over 1.6 million users, BIMobject offers a number of solutions aimed at manufacturers, property owners, architects/designers and construction companies and the trade sector. BIMobject, founded in 2011, operates in 20 countries and has over 230 employees. As of 30 September 2019, net sales RTM was SEK 142 million. BIMobject's shares are traded on Nasdaq First North under the ticker: BIM. Certified Advisor: FNCA Sweden AB, info@fnca.se, +46-8-528 00 399. [www.bimobject.com](http://www.bimobject.com)