

# Q1 2026

May 8<sup>th</sup> 2026

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# Agenda

- This is SmartCraft
- Q1 highlights
- Q1 financials
- Summary
- Q&A

# Presenters



**Jeremias Jansson**  
CEO



**Kine Kragholm Olsen**  
Interim CFO

# This is SmartCraft

# This is SmartCraft



## Why we exist

We are here to digitize construction for the benefit of people, profit and the planet.



## What we do

We offer solutions that help companies plan and work more efficiently. So that they can be more profitable, create better working conditions, and deliver a more sustainable service.



## Where we operate

SmartCraft currently has 270 employees that are located in offices in Norway, Sweden, Finland and the UK.



## Our customers

SmartCraft serves 13 300\* customers and more than 184 000\* users.

*\*During Q1 2026, SmartCraft completed a review of its customer and user counting methodology across the group. As part of this process, we have decided to use direct contracted customers as a base for the numbers. As a result, the historical reported number of customers has been adjusted. The updated figures reflect improved data quality and consistency and has no impact on other financial metrics.*

# Our business areas and solutions



Electro



HVAC &  
plumbing



SME  
construction



Enterprise

 SmartCraft  
Spark

**EL-VIS**<sup>®</sup>  
PART OF SmartCraft

**ELINN**  
PART OF SmartCraft

 SmartCraft  
Flow

 cordel  
PART OF SmartCraft

 **BYGGLET**  
PART OF SmartCraft

 **KVALITETS  
KONTROLL**  
PART OF SmartCraft

**CONGRID**  
PART OF SmartCraft

 **homerun**  
PART OF SmartCraft

 **COREINATION**  
PART OF SmartCraft

 **LOCKA**  
PART OF SmartCraft

**clifix**<sup>®</sup>  
PART OF SmartCraft

# How we help our customers



## Time efficiency

- Streamlined workflow
- Smart scheduling & resourcing
- Less admin, more billable work



## Clear communication

- One source of truth
- Real-time updates
- Fewer disputes



## Safer projects

- HSE & QA built-in
- In-site checklists
- Fewer incidents



## Overview & control

- Live cost vs. budget
- Change orders under control
- Compliance-ready docs

# SmartCraft's unique strategic position in the AI era

## AI enhances the value of our workflow data

SmartCraft has many years of data on:

- Customer behaviors
- Workflows
- Project patterns

Our strength is our proprietary cross-sectional data out of reach for generative AI

## We own the place where the work happens

SmartCraft has a closed loop of data on:

- Roles (who does what)
- Calculations (what is profitable and converts best)
- Behavior (when things are done)
- Sequences (next steps)
- Risks (what goes wrong and when)

This is the raw material for AI that optimizes the entire workflow in real-world production.

## Our market coverage makes the AI stronger

AI improves with:

- Large amounts of data
- Varied data
- Contextual data
- Closed loop feed-back from real outcomes

SmartCraft has all of this: Many customers, professions, projects, sizes, and behaviors.

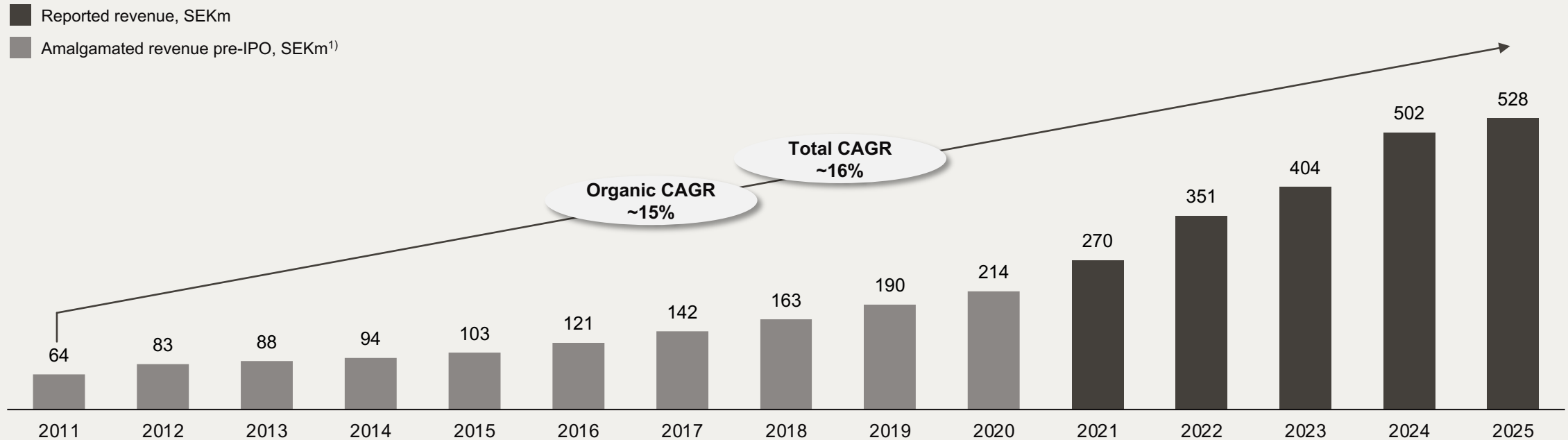
## SmartCraft's unique position in the value chain

As tools become easier to build, value shifts to those who own the:

- Workflow
- Data
- Customer relationships

SmartCraft has all three - that is our differentiator.

# Strong and consistent growth



Note: 1) Aggregated revenue for group companies of SmartCraft as per 2020. Source: Company financial reports.

# Q1 highlights

# Q1 2026 in brief

Annual Recurring  
Revenue

MSEK

**504**

+7.3% organic YoY

Adjusted EBITDA-capex  
margin

**29.6%**

+2.6 p.p. YoY

Operational Cash flow

MSEK

**72.7**

+35.2% YoY

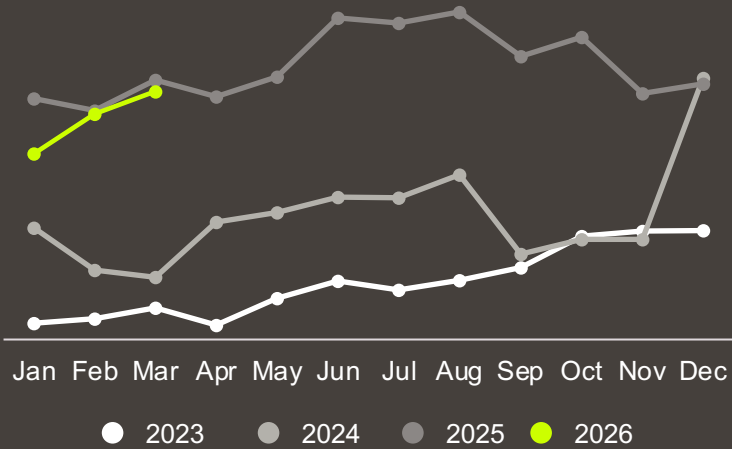
Churn

**8.3%**

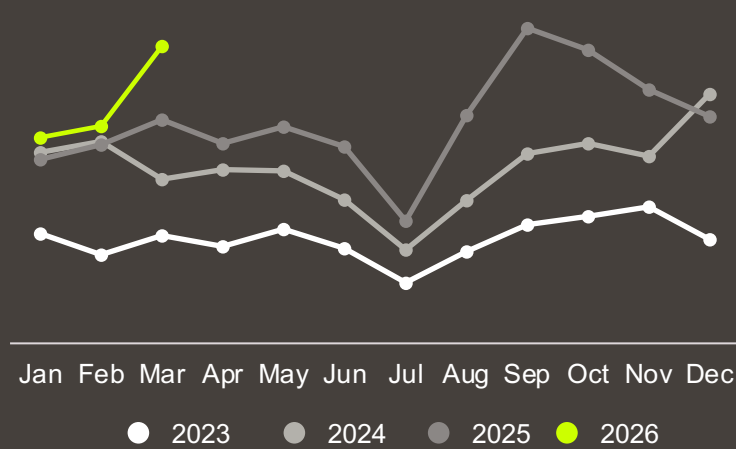
- 1.0 p.p. YoY

# Q1 marketing efforts

## Exposure



## Web traffic



## Leads



# AI first: from strategy to execution

## **AI-first across SmartCraft**

- AI embedded as a core capability across products and internal workflows
- Focus on practical value creation, not standalone features
- Supports scalability, efficiency and consistent execution across business areas

## **Clixifix – AI reducing friction in aftercare**

- AI summaries provide fast overview in complex defect cases
- Image-based analysis supports automated data capture
- Reduced manual effort, faster handling and improved customer experience

## **Locka – AI improving scalability and output quality**

- AI applied to streamline parts of the 3D image production process
- Significantly reduced production time while improving output quality
- Supports scalable delivery as volumes increase

# Execution across commercial, product and operations

## Example commercial & operational execution

### **Sales platform and customer lifecycle**

- Common CRM improving visibility, prioritization and consistency
- Stronger customer care driving onboarding, retention and ARR growth

### **Internal execution and efficiency**

- Stronger governance through PMO and clearer cross-functional priorities
- Continued cost discipline while protecting investments in product, platform and AI

### **Organization strengthening**

- CFO starting June 1
- EVP HVAC & Plumbing starting full time August 1

## Example product development & innovation

- Kvalitetskontroll: Resource planner launched
- Bygglet: New integration with calculation tool
- SmartCraft Spark: mobile launch + accounting integrations
- Cordel ↔ SmartCraft Flow integration enabling more connected workflows
- Homerun: API, collaboration improvements, new user interface
- Coredination: BEAst integration via Peppol

# Listed at Nasdaq Stockholm

- First day of trading March 24<sup>th</sup>
- More than 2 300 individuals subscribing in public offering
- April shows increase in liquidity compared



# Q1 financials

# Recurring revenue as basis for success

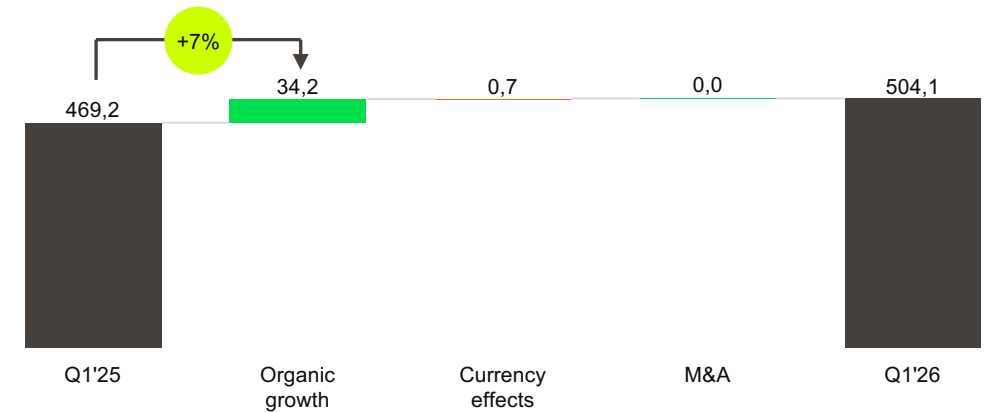
Continued stable growth

- 7,6% ARR growth YoY
- Continued improved churn at 8,3%

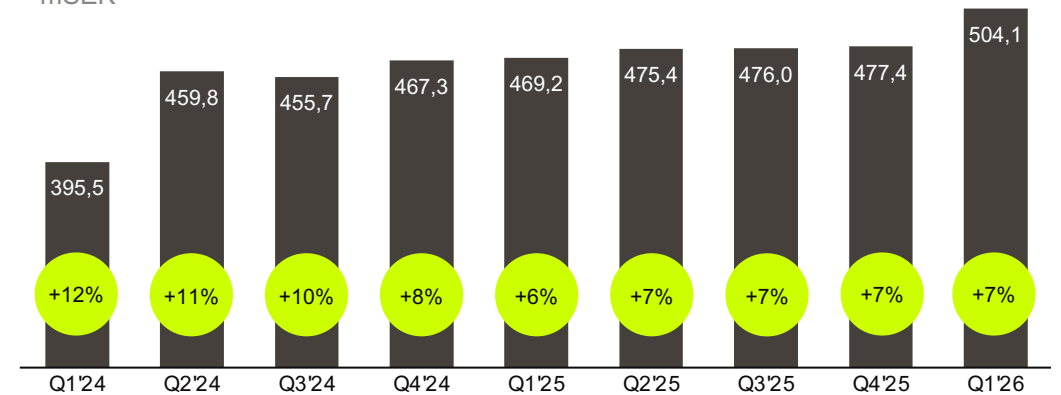
7,3% ARR organic growth

- Q1 has the highest organic growth in ARR, quarter over quarter, since Q1 2024
  - 3.2% Q1 2026 QoQ
- Hampered by low growth for HVAC & Plumbing

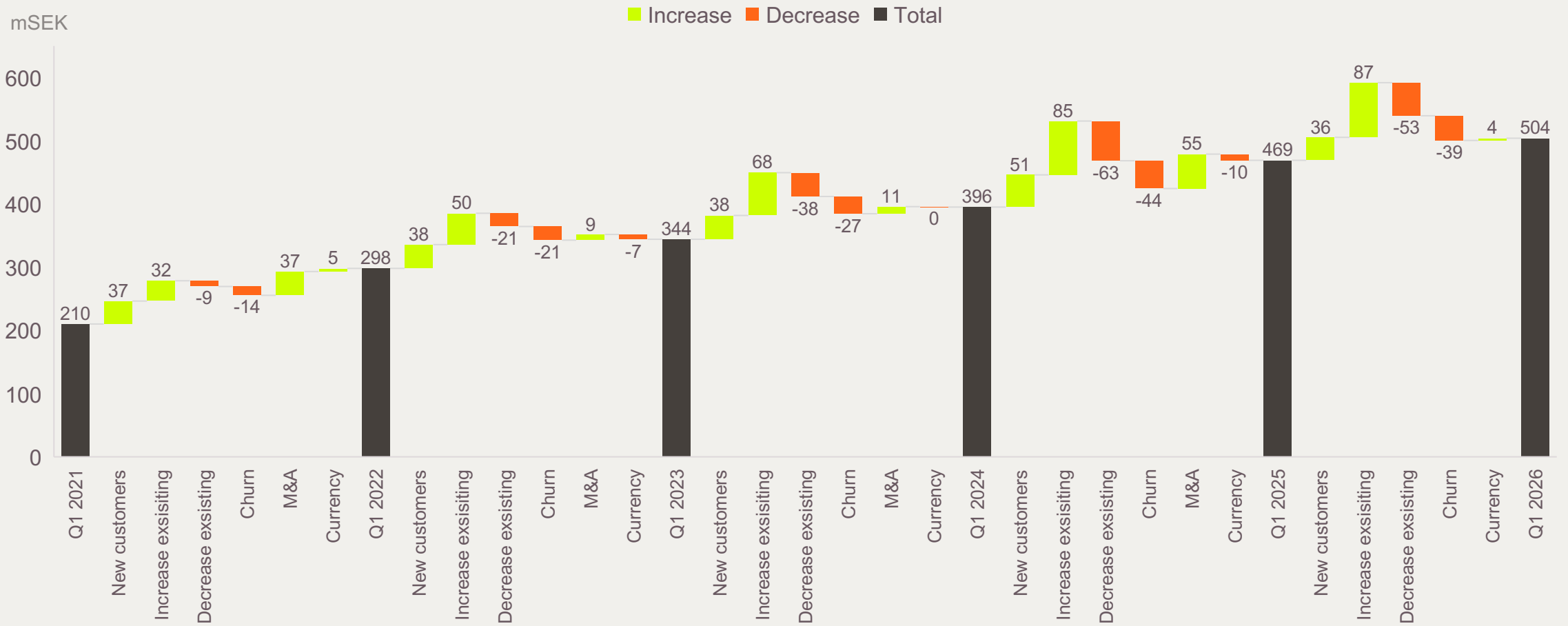
ARR bridge YoY  
mSEK



ARR development  
mSEK



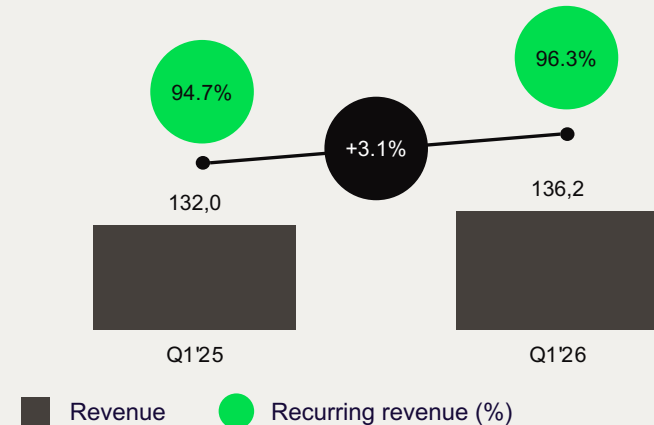
# Historical ARR bridge



# Continued growth in revenue and strong profitability

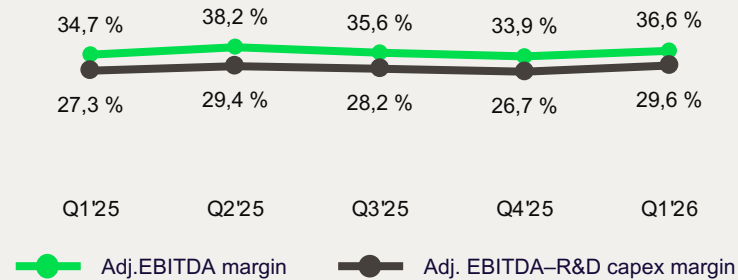
## Continued YoY revenue growth

mSEK



- Focus on recurring revenue. Expecting to consistently be in the mid/high 90s.
- Revenue growth effected by currency changes, organic growth for total revenue of 5.2% year over year

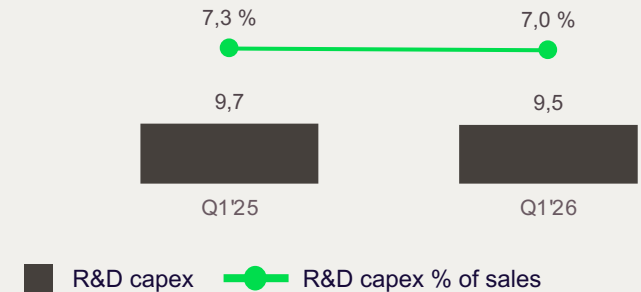
## Consistently high profitability



- Increased margin 1.9 p.p year over year
- Adjustments made for cost related to relisting

## R&D capex

mSEK

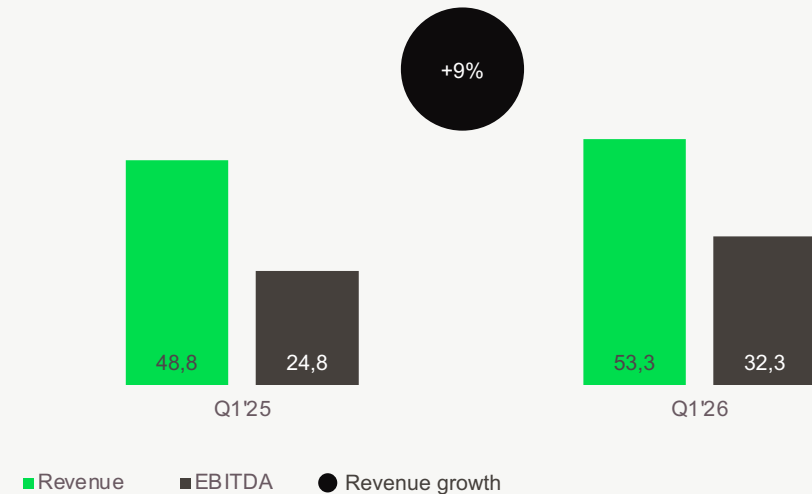


- Continued investments in strategic development projects
- Level of capitalization varies depending on project lifecycle
- Q1'26 affected by introduction of AI first and following education of the organization

# SME Construction

- Reported revenue organic growth of 9.9% YoY
- Organic growth for recurring revenue of 10.2% YoY
- Adjusted EBITDA of SEK 32.3 million, margin 60.6%
- Margin improvement QoQ due to cost discipline as well as previous quarter included non-recurring activities

## SME Construction mSEK

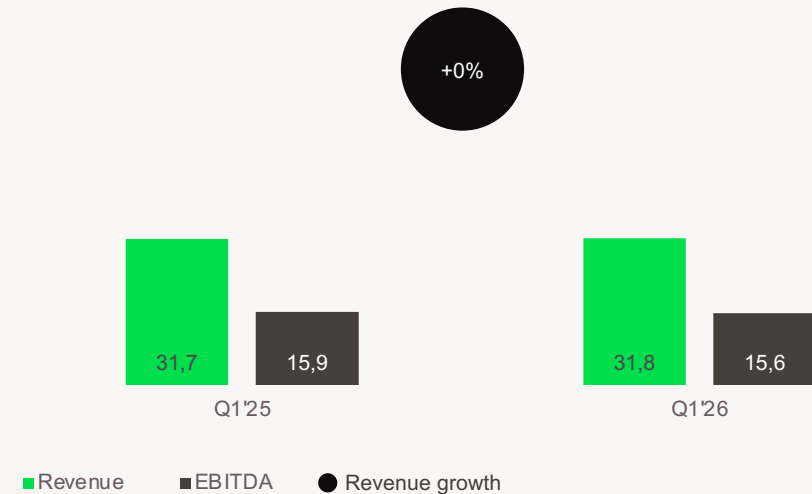


**+10%** Organic growth recurring revenue

# HVAC & Plumbing

- Reported revenue of SEK 31.8 million in the quarter, corresponding to 2.7% organic growth YoY
- Organic growth for recurring revenue of 2.4% YoY
- Adjusted EBITDA of SEK 15.6 million, margin 49.3%
- Margin increased QoQ with 6.4pp driven by increase in capitalizations and reduced cost related to trade fairs

## HVAC & Plumbing mSEK

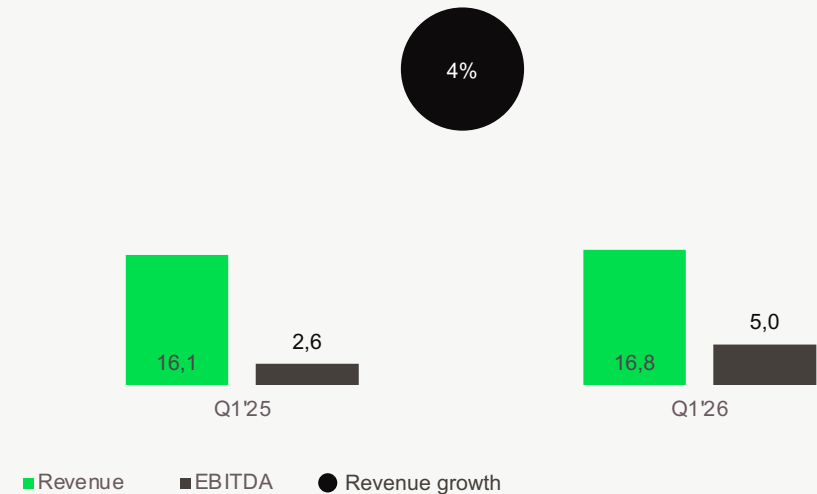


**+2%** Organic growth recurring revenue

# Electro

- Recorded revenue of SEK 16.8 million, organic growing 4.5% YoY
- Organic growth for recurring revenue of 7.4% YoY
- Adjusted EBITDA of NOK 5.0 million, margin 29.8%
- Margin increase still driven by streamlining the product portfolio

Electro  
mSEK

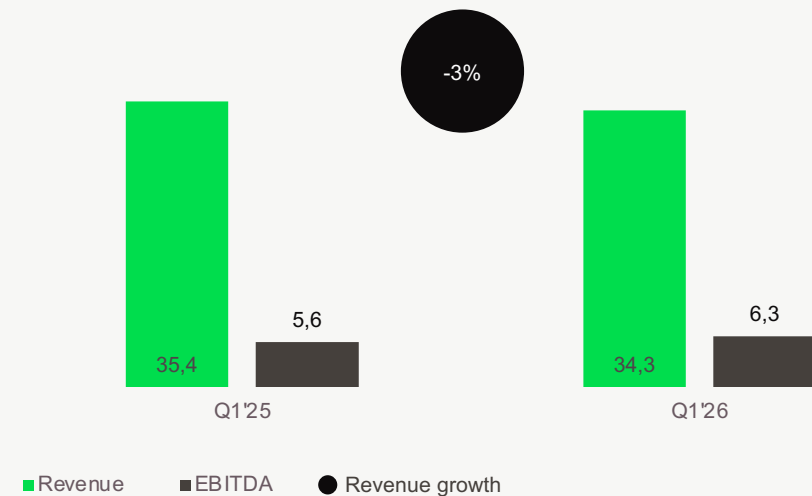


**+7%** Organic growth recurring revenue

# Enterprise

- Recorded revenue of SEK 34.3, an organic growth of 1.4% YoY
- Organic growth for recurring revenue 6.5% YoY
- Adjusted EBITDA of SEK 6.3 million, margin 18.5%
- Margin increase despite decrease in revenue driven by stronger renewals, better contract quality, and platform integrations in addition to cost control

Enterprise  
mSEK

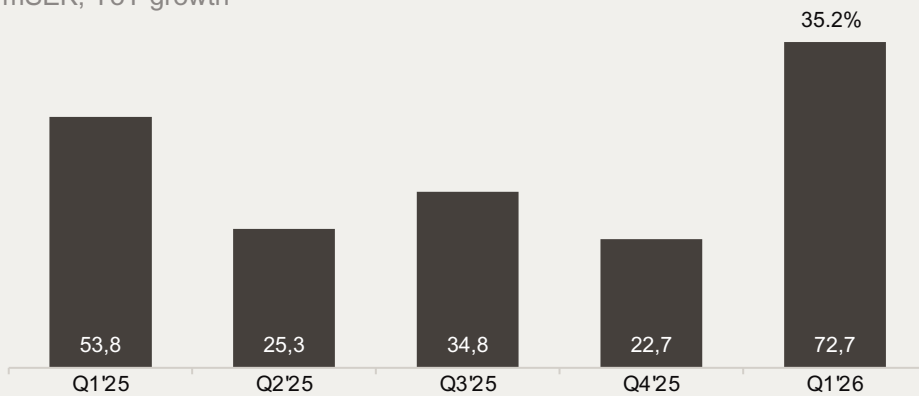


**+ 7%** Organic growth recurring revenue

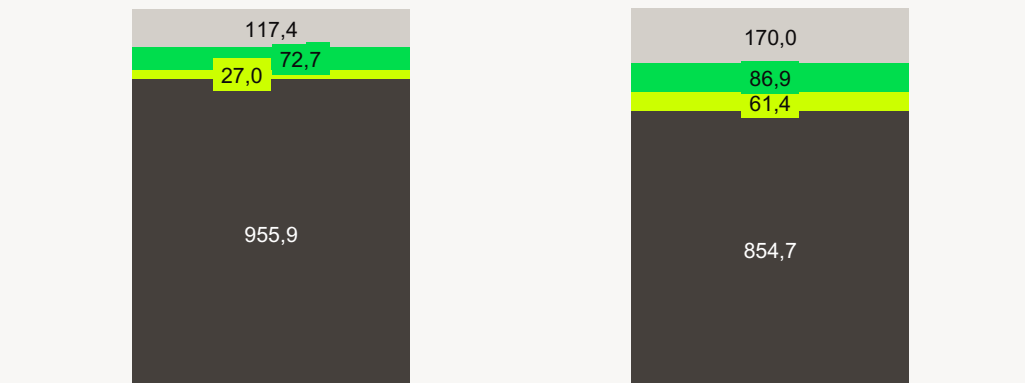
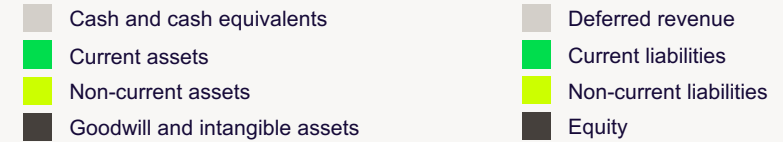
# Financial position and cash flow

## Balance sheet, March 31, 2026 mSEK

### Operating cash flow mSEK, YoY growth



- Increase in operational cash flow in Q1 driven by reduced prepayments of tax, increased payments from customers and current liabilities.
- Strong operational cash flow even adjusted for approx. mSEK 10 related to relisting to be paid in Q2



- Solid equity position of 73%
- Net cash positive and negative net working capital
- Holds 6.0% (~10.3m) in treasury shares

# Capital

## Use of cash flow in last 12 months:

- In the past 12 months we have repurchased 6 335 819 shares, now held as treasury shares
- Outstanding shares now equals 161.2 million shares as SmartCraft holds 10.3 million treasury shares

## Strategy for use of cash flows

- While M&A is a central part of SmartCraft long-term strategy, we are disciplined in capital allocation between M&A and share buybacks, depending on
  - available M&A targets,
  - valuation expectation of M&A targets
  - our own valuation
- Ordinary buybacks not possible in SmartCraft Group AB (publ) until after AGM 27 but synthetic buybacks potentially possible (to be determined)

# Building momentum through execution and discipline

## Solid performance in Q1

- ARR growth of 7.3% YoY with improved churn
- Strong profitability with EBITDA-capex margin at 29.6%
- Increased operational cash flow and continued financial discipline
- Stable underlying sales performance

## Strengthening the organisation

- Continued progress on product development and integrations across portfolio
- AI increasingly embedded across products and workflows
- Stronger commercial platform and customer lifecycle management
- Improved governance, cost discipline and execution capabilities

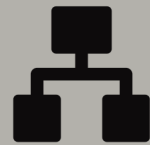
## Well positioned going forward

- Strong recurring revenue model and high customer retention
- Scalable platforms and increasing cross-market potential
- Continued focus on efficiency while investing in growth areas (AI, product)
- Well positioned to accelerate growth as market conditions improve

Medium-term financial targets



15-20%  
organic growth



Bolt on M&A



Margin expected to increase due to  
scalability of the business

# Q&A

