



# Business Update

20 December 2024

# Business Update - Agenda



- 1) M&A: Emergency
  - Acquisition of Predicare and Aweria
- 2) M&A: Connected Imaging
  - Acquisition of AI/Telemedicine company Dermicus
- 3) Omda business status and outlook
  - Summary of 2024 business development & performance
  - Outlook 2025-2027
    - Ambitions
    - Organic growth and M&A
    - Expected EBITDA margin development
    - Cash flow and working capital development
- 4) Q&A



# Emergency Acquisition of Predicare and Aweria



Every second counts!



# Every second counts – Omda's specialised offering



**Management**

**Help seeker**

**911 Operator**

**Emergency dispatcher**

**Ambulance personnel**

**Acute hospital**

# Emergency value chain development through M&A



2015



2018



2021



2024



# Omda's Emergency customer value chain offering



Omda Readiness



Omda Incident



Omda Response



Omda Performance



AMIS AS



Predicare



# Emergency Business Area: 4 Decentralised business units



Decentralised Business Units measured on Organic Growth, Cash EBITDA and Working Capital:

**Readiness**

**Incident**

**Acute Care**

**Response**

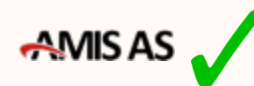
Inherited M&A's:



Integration completed



Integration completed



Integration completed



Integration ongoing



# Predicare – Process & Terms – Financial impact 2025



- First dialogue in 2019
- Term Sheet signed in Q2-2024
- SPA Signed October 2024
- Closing December 2024
- Sales 2025E: 15-17 MSEK
- Transaction price: 23.5 MSEK
  - 12 MSEK Cash
  - 11.5 MSEK in Omda shares
- Areas for improvement
  - Contract management, pricing, business model, cash management

# Aweria – Process & Terms – Financial impact 2025

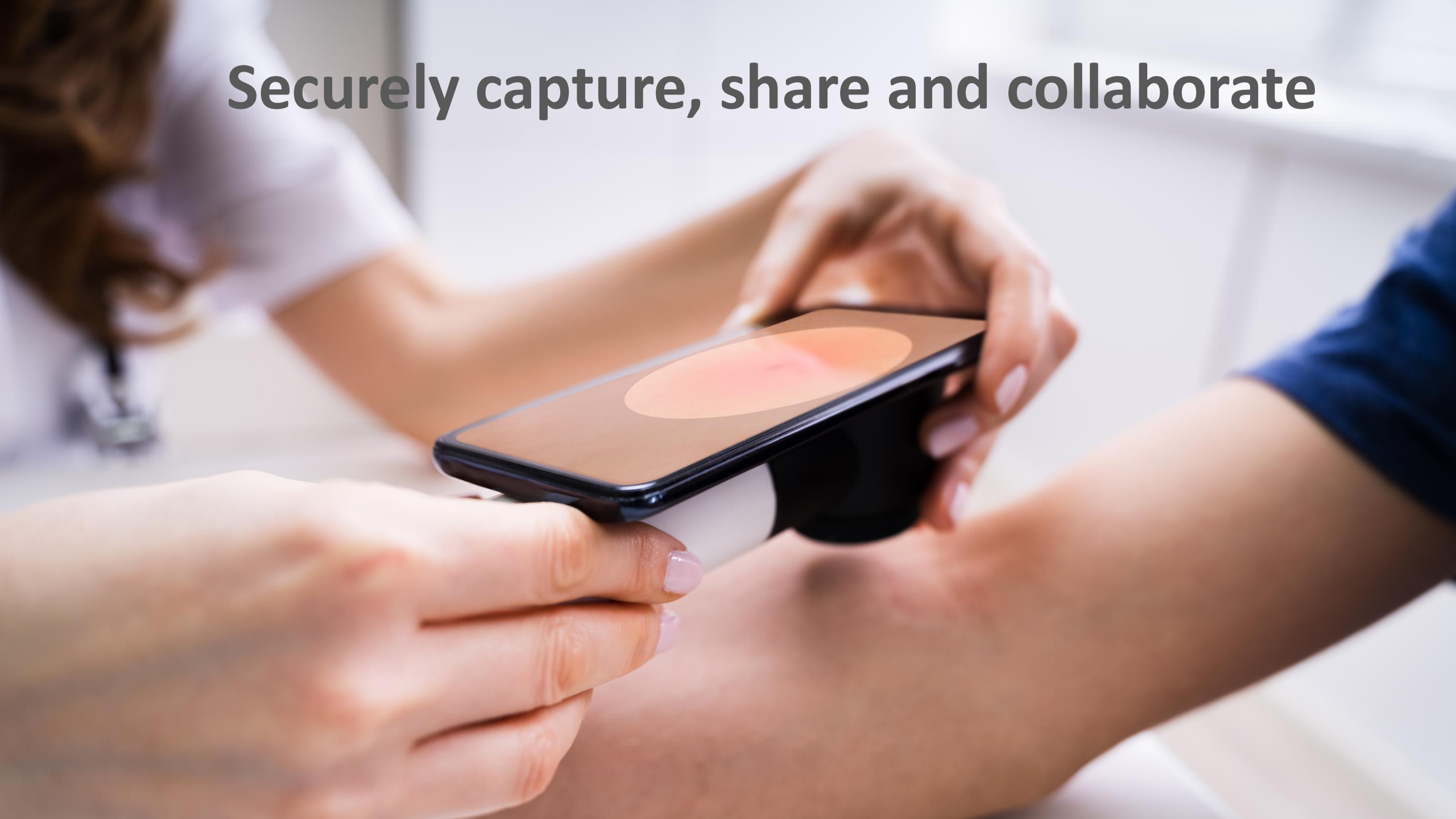


- First dialogue in 2015
  - Discussions advanced rapidly following the Predicare deal
  - Term Sheet signed early December 2024
  - SPA Signed 20 December 2024
  - Closing subject to FDI approval
    - Assume late January or early February 2025
- Sales 2025E: 2.5-5 MSEK
  - Expect negative EBITDAC in 2025
- Transaction
  - Limited fixed consideration
  - Earn Out up to 20 MSEK (cash)
  - EO period 2026-2030
  - EO payment in 2030 and 2031
- Areas for improvement
  - Synergies with current Onda offerings and contracts, MDR, business model



# Connected Imaging Acquisition of AI/Telemedicine company Dermicus

**Securely capture, share and collaborate**





# Connected Imaging value chain development through M&A



2016

2019

2024

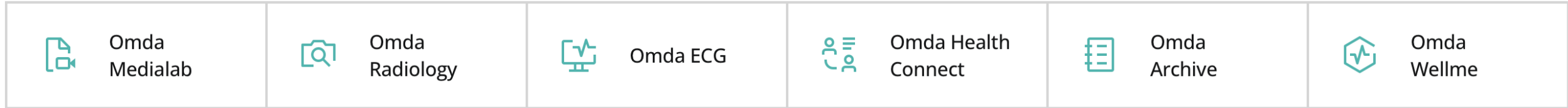
*Mawell*

 **KIBI**


 **Arcid**

 **dermicus**

# Omda Connected Imaging customer value chain offering



**Mawell**

 Arcid

 KIBI

**Mawell**

**Mawell**

**Mawell**

 KIBI

 Arcid

 dermicus

# Connected Imaging: 2 decentralised business units



Decentralised Business Units measured on Organic Growth, Cash EBITDA and Working Capital:

**Medical Imaging**

**Mobile  
Telemedicine**

Inherited M&A's:

 Arcid  
 Mawell   KIBI

Integration completed

 dermicus

Integration initiated

# Dermicus – Process & Terms – Financial impact 2025



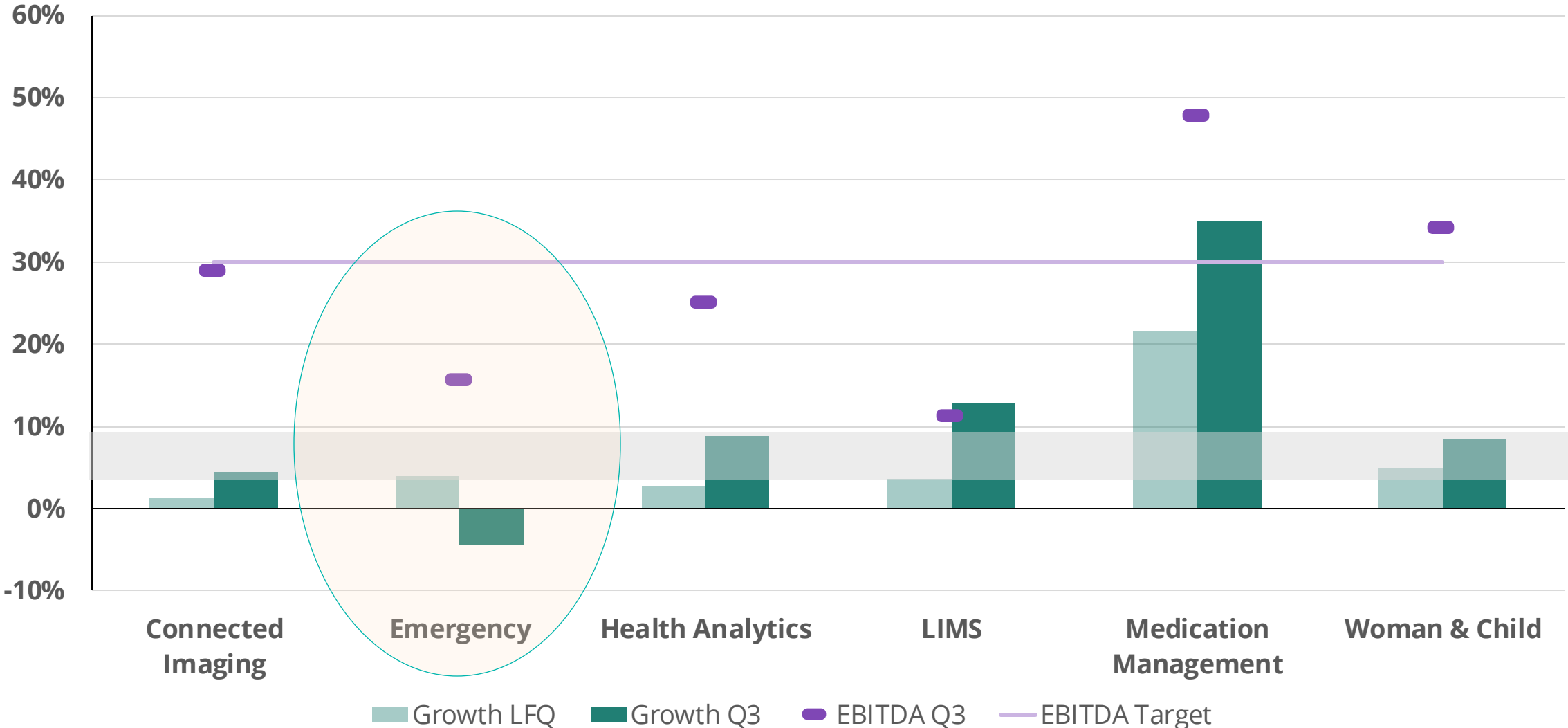
- First dialogue in 2022
  - Term Sheet signed late October 2024
  - SPA Signed 20 December 24
  - Closing subject to FDI approval
    - Assume late January or early February 2025
- Sales 2025E: 14 MSEK
- Transaction price: 19 MSEK
  - 12 MSEK Cash at closing
  - 7 MSEK in Q2 2027
  - Earn Out up to 15 MSEK
  - Earn Out period 2025 and 2026 combined
- Areas for improvement
  - Synergies with current Omda contracts, pricing, business model





# Omda Business Status & Outlook

# BAs performs as planned in 2024 - except for Emergency



# Expected average cash EBITDA 2025



■ Revenue ■ Cash EBITDA ■ Estimated average Cash EBITDA % 2025

13-17%

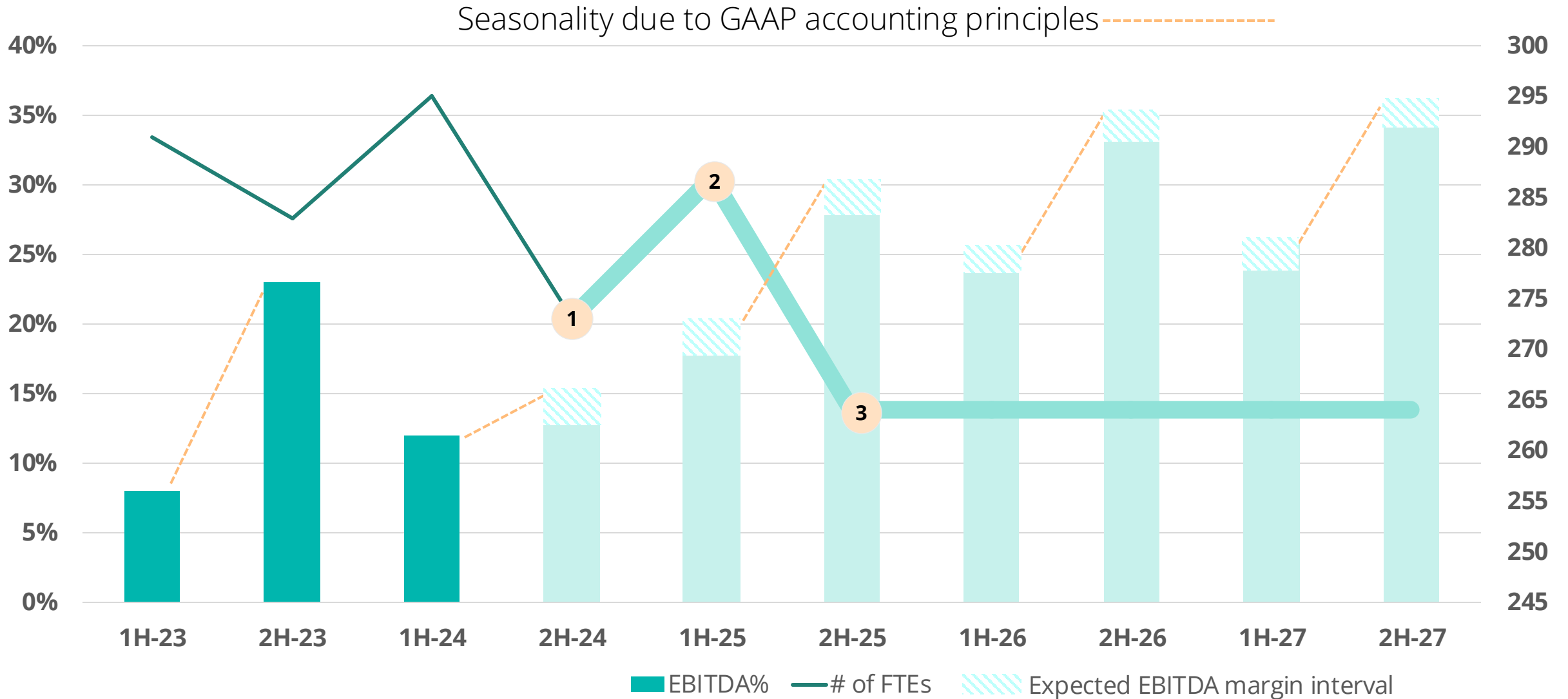
13-17%

Business Areas performing well per Q3-24 with remote shoring phase-out in 1H-25

Business Area Emergency sub performed in 2024 and was decentralised in Q4-24 securing ~30 MNOK permanent cost reduction going forward



# Completed FTE reductions drive profitability in 2025-27



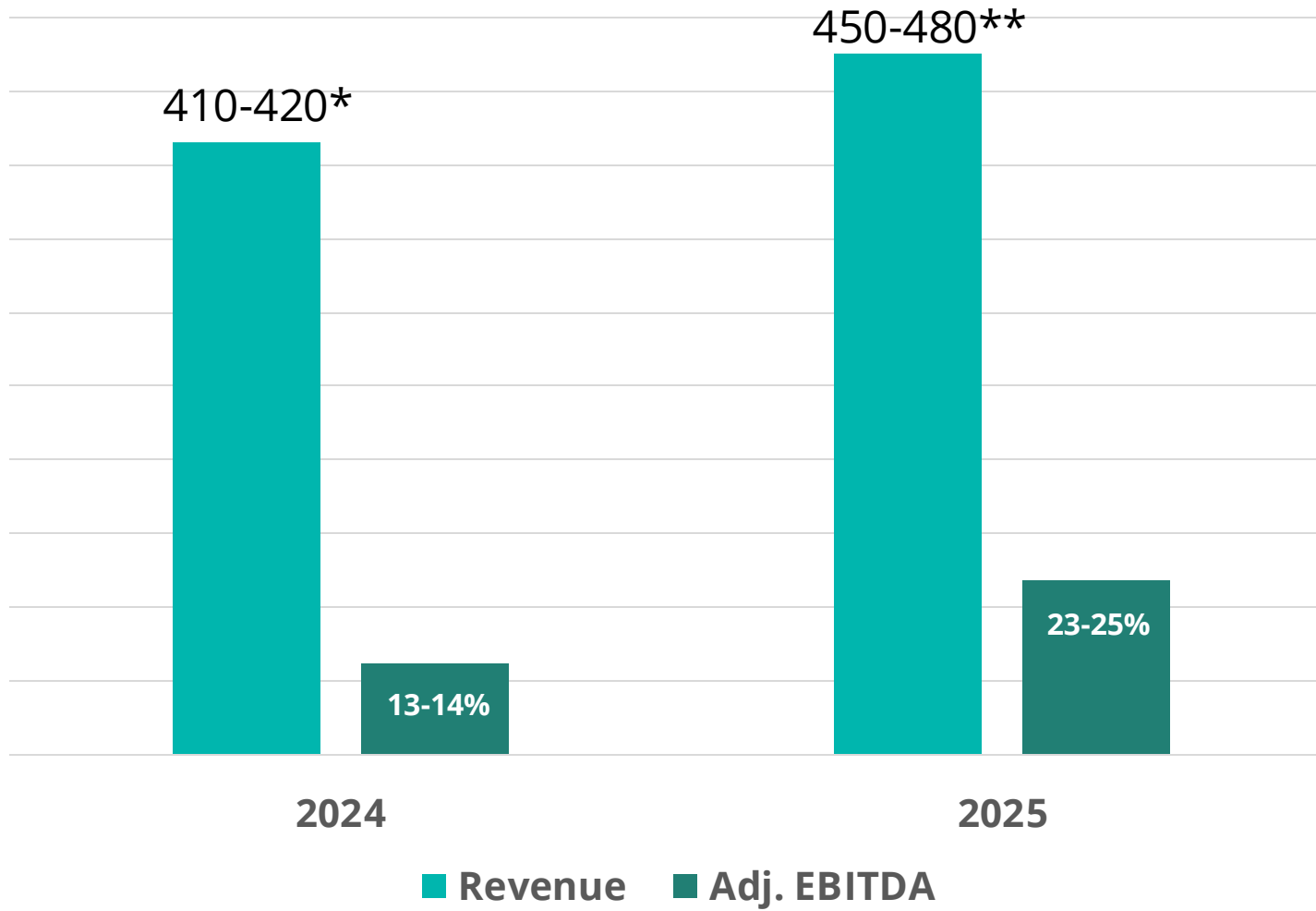
Omda **1** Decentralisation of Emergency **2** Acquisitions & Nordic scale-up **3** Remote shoring agreement expires



# Annual outlook - Organic business incl. recent M&A's



MNOK



- 2026-2027
  - Around 30% EBITDA margin expected
  - 5-10% Organic growth expected

\* Organic growth

\*\* Recent acquisitions included: Predicare, Aweria, Dermicus



- Extensive focus on NWC improvement in Q4
  - Aged AR
  - Invoicing practice
  - Invoicing of annual recurring revenue
  - Supplier terms
- Cost reduction efforts
  - PersEx
  - Other cost
- Base assumption cash position per 31.12.2024
  - On par with 31.12.2023

# Omda's history and direction



## Start-up

Norwegian start-up in hospital

## Export

Export to Sweden & small acquisitions

## #1

The #1 in niche software in the Nordics

## Profitability

Decentralisation and margin improvement

## Europe

Focus on strong growth in Europe

## Worldwide

Leader in specialised niches

1999 - 2009

2010 - 2014

2015 - 2021

2022 - 2024

2025

2030

## 17 businesses acquired & integrated



Natus

AMIS AS



Mawell

Databyrån

PARATUS

KIBI

FERTSOFT

carmenta

MED SCI NET

optima

carmona

Predicare

aweria

dermicus

## Business plan priorities

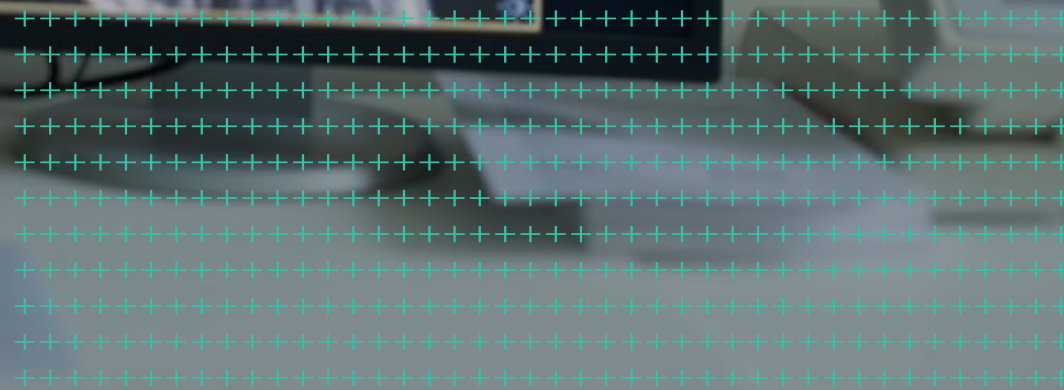
Organic growth

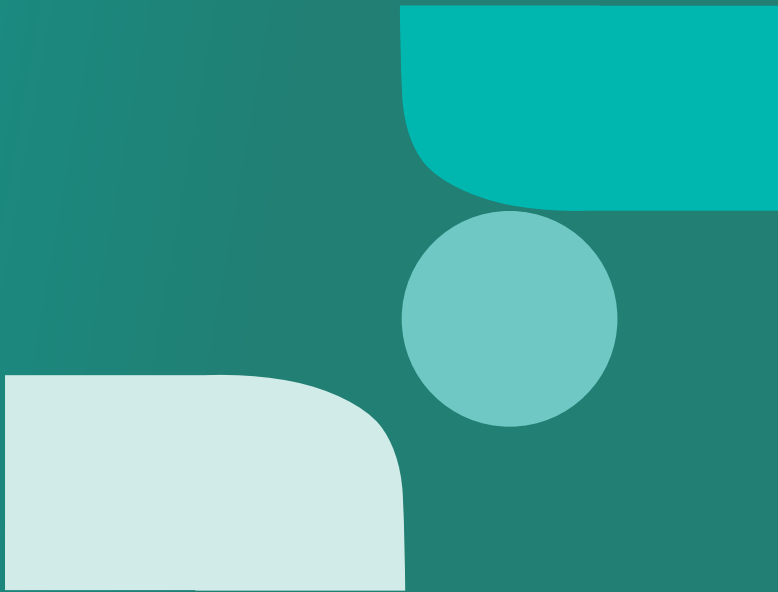
Profitability

Cash discipline

Acquisitions

# Q&A





Making smarter  
ways together

# Thank you

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