



CSAM Health Group AS

Annual Accounts 2021

April 26th 2022



Healthcare specialist software
The leading provider in the Nordics,
growing across Europe and beyond

CSAM's software facilitates life-changing milestones



Developing diversified and growing business areas

MEDICATION MANAGEMENT



WOMEN'S AND CHILDREN'S HEALTH



MEDICAL IMAGING



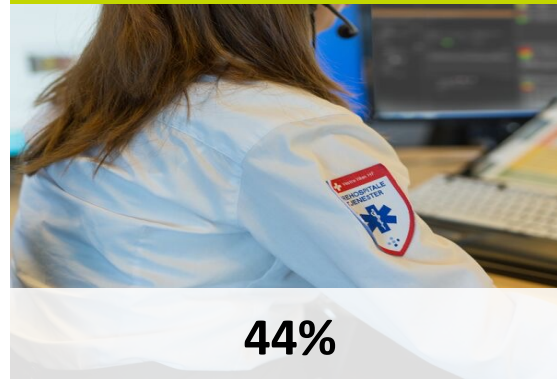
CONNECTED HEALTHCARE



HEALTH ANALYTICS



PUBLIC SAFETY



BLOOD MANAGEMENT (LIMS)



Vital solutions for 500 healthcare and emergency organisations across 25 countries





44%

**331 MNOK income
compared to 230 MNOK in 2020**



>20
years



44%

**Recurring revenues:
Reaching 250 MNOK**

>10
years





13%

**EBITDA was 42 MNOK
compared to 58 MNOK in 2020**



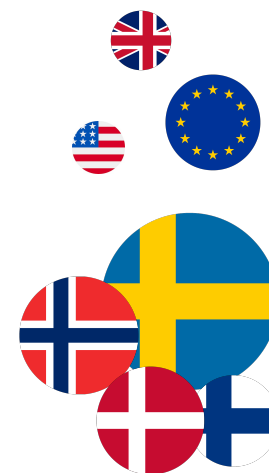


**Danish blood management software
contract of approximately 100 MNOK
value**



9%

**Reported sales outside the
Nordics increased from 1% to 9%
compared to 2020**





200
MNOK

**200 MNOK in funding through
tap issue related to CSAM01 PRO**





**3 acquisitions in 2021 compared
to 1 in 2020**

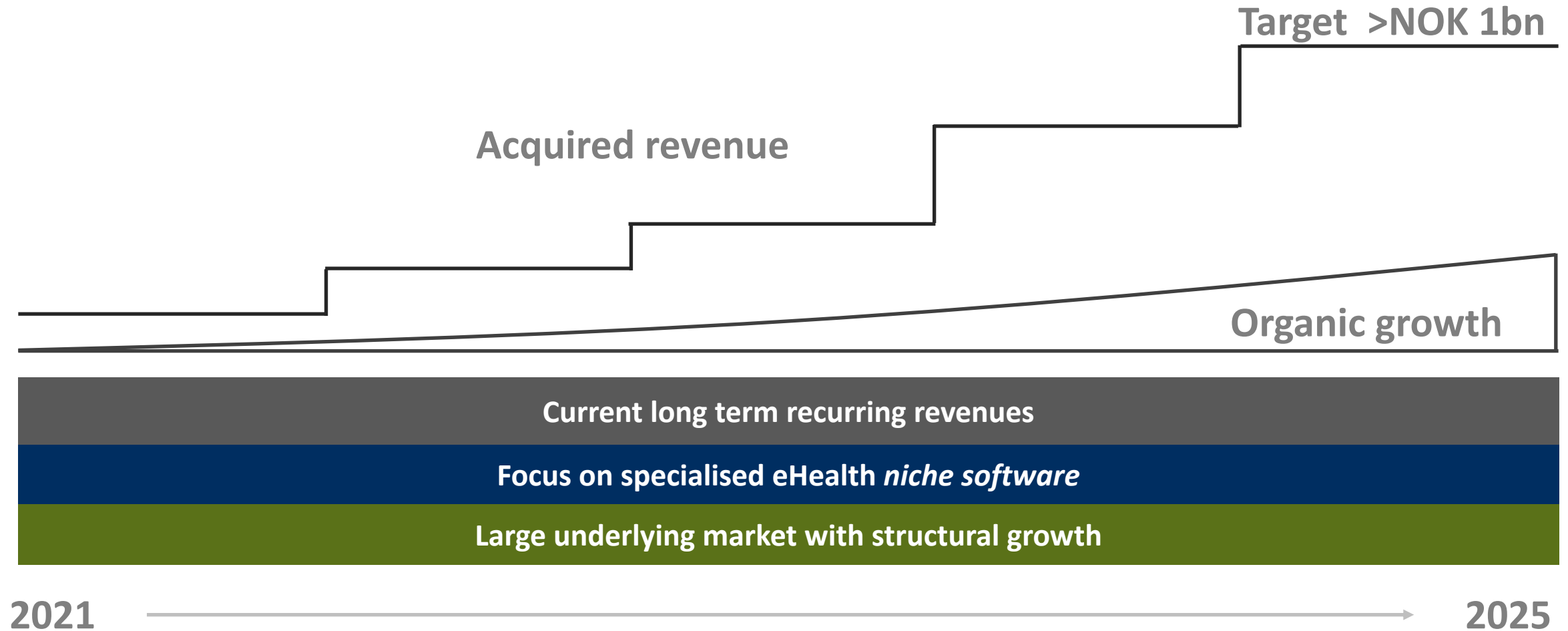
3



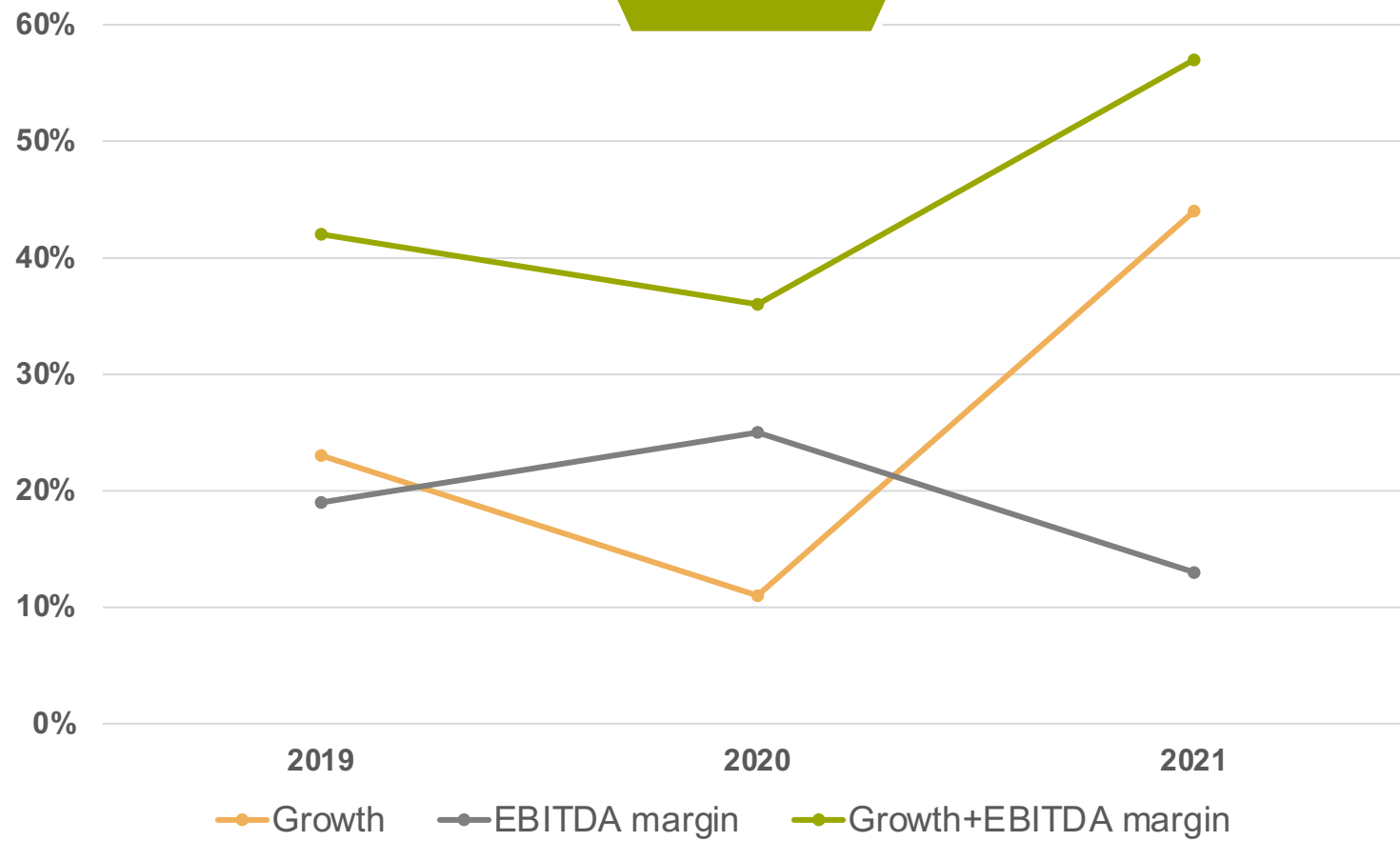
Subsequent acquisition 2022



Performing ahead of the growth plan



Striking the right balance



How do we achieve 30% EBITDA margin out of acquisitions that has no proven track record of profitability?

3C

**We acquire sub-performing business,
but always with robust Customers, Code
& Competence**



How do we achieve 30% EBITDA margin out of acquisitions that has no proven track record of profitability?

Customer

We have an established customer relation model to enhance contracts, income quality, and gross margins



How do we achieve 30% EBITDA margin out of acquisitions that has no proven track record of profitability?

Code

**Scalable and efficient
maintenance models for
software in production**



How do we achieve 30% EBITDA margin out of acquisitions that has no proven track record of profitability?

Competence

Common quality management, test facilities, support etc.

➡ The cost of maintaining recurring revenues is reduced



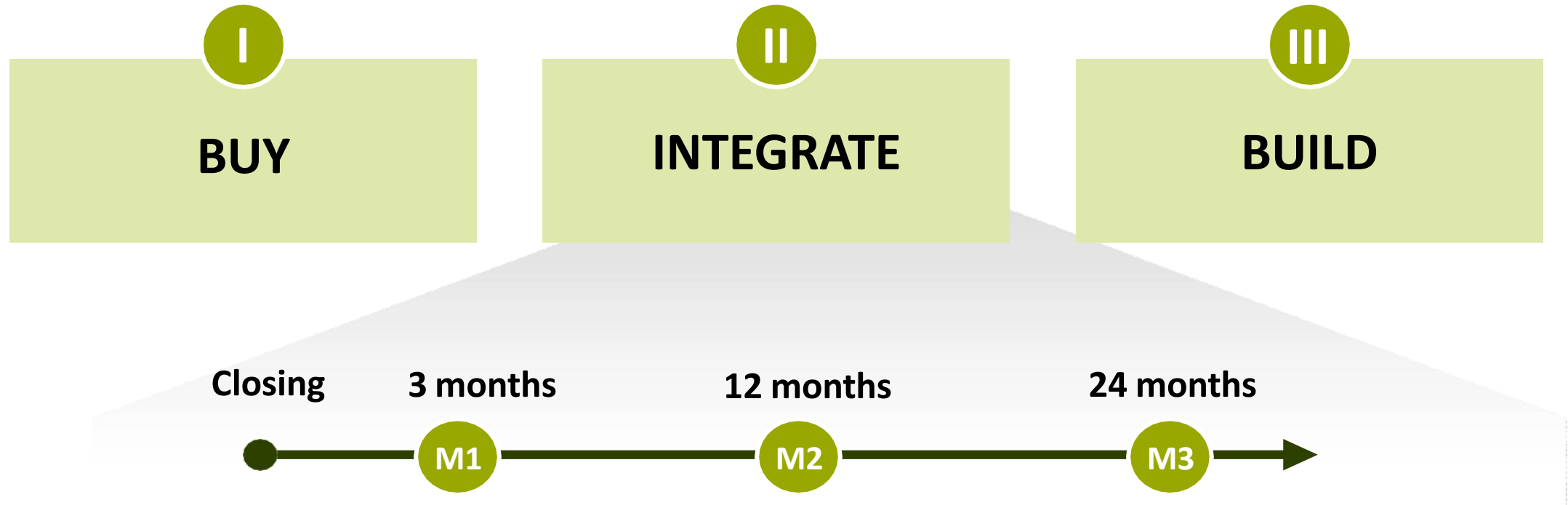
How do we achieve 30% EBITDA margin out of acquisitions that has no proven track record of profitability?

**Cost
reductions**

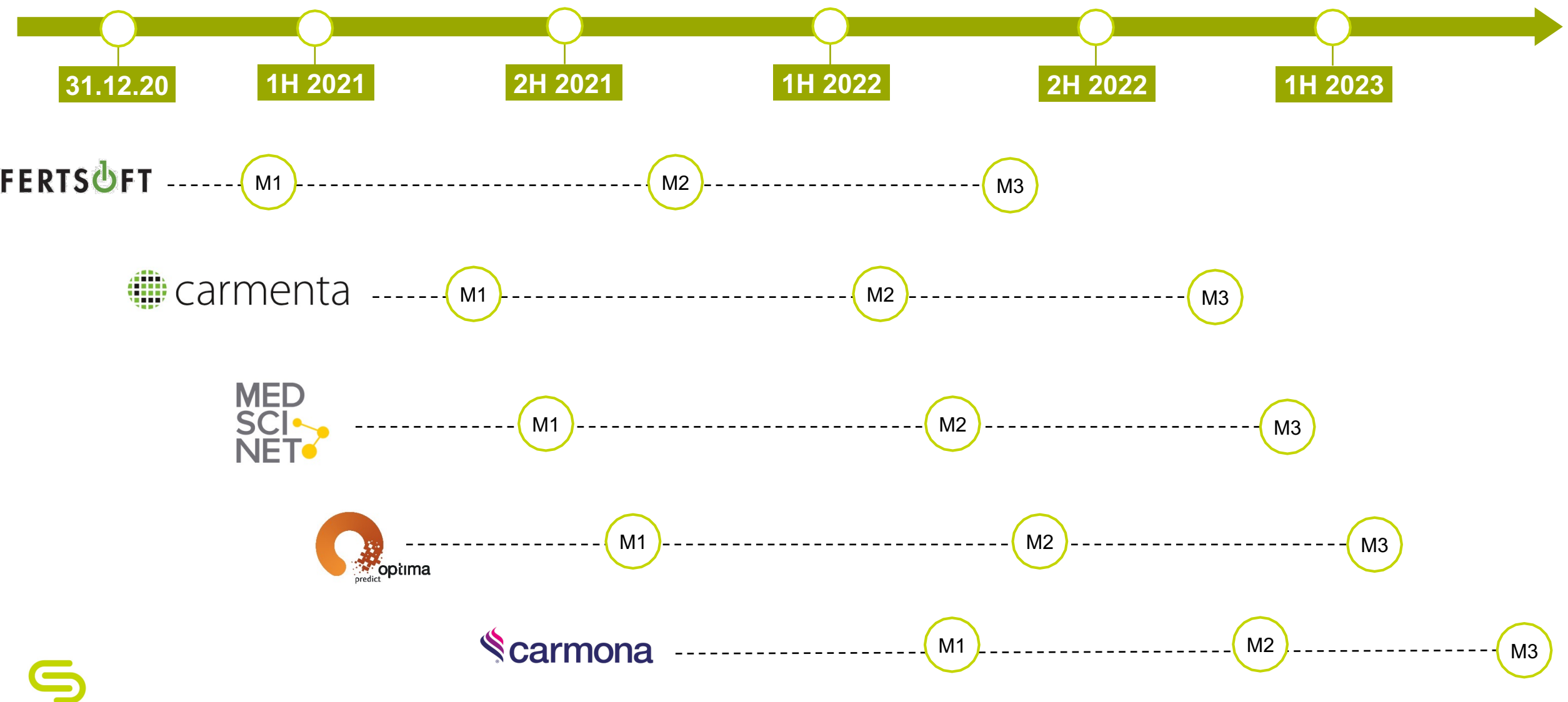
Small businesses rarely have good cost discipline. Simple actions: Remove consultants, cars, expensive office cost etc.

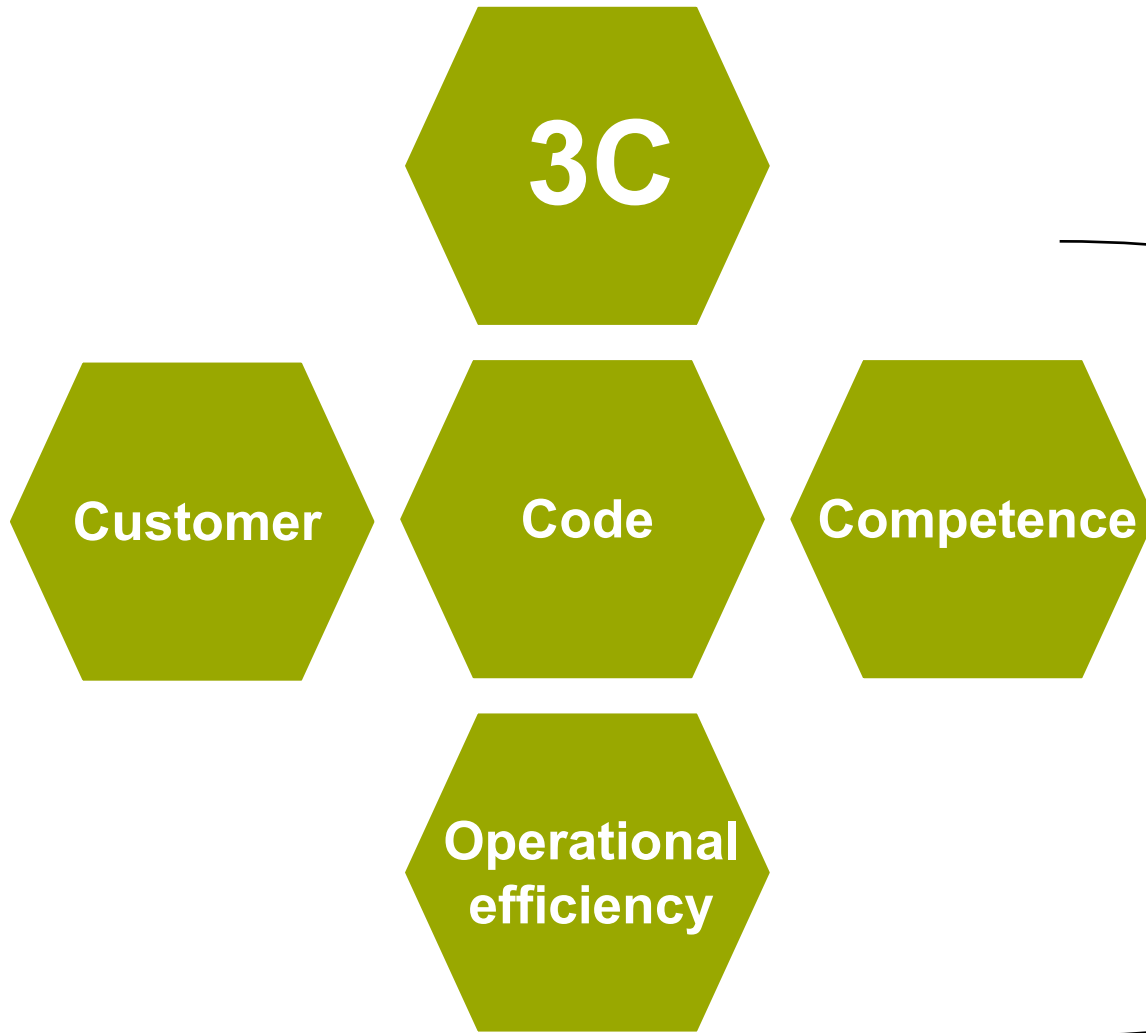


Growing the EBITDA margin through BIB



Current BIB integration project portfolio



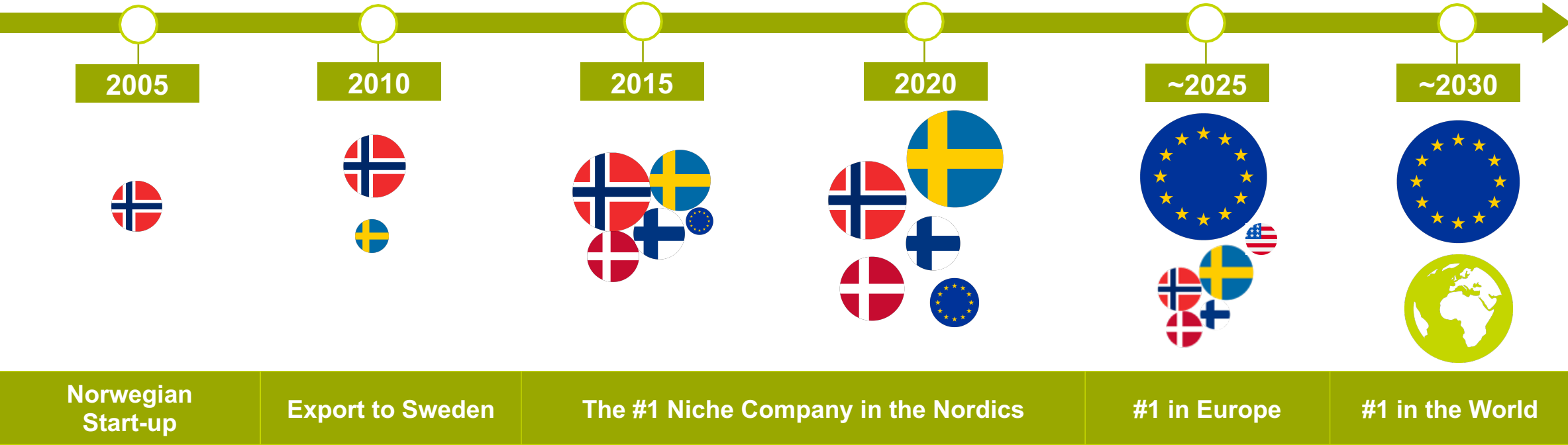


How do we achieve 30% EBITDA margin out of acquisitions that has no proven track record of profitability?

Gross margin → 90%

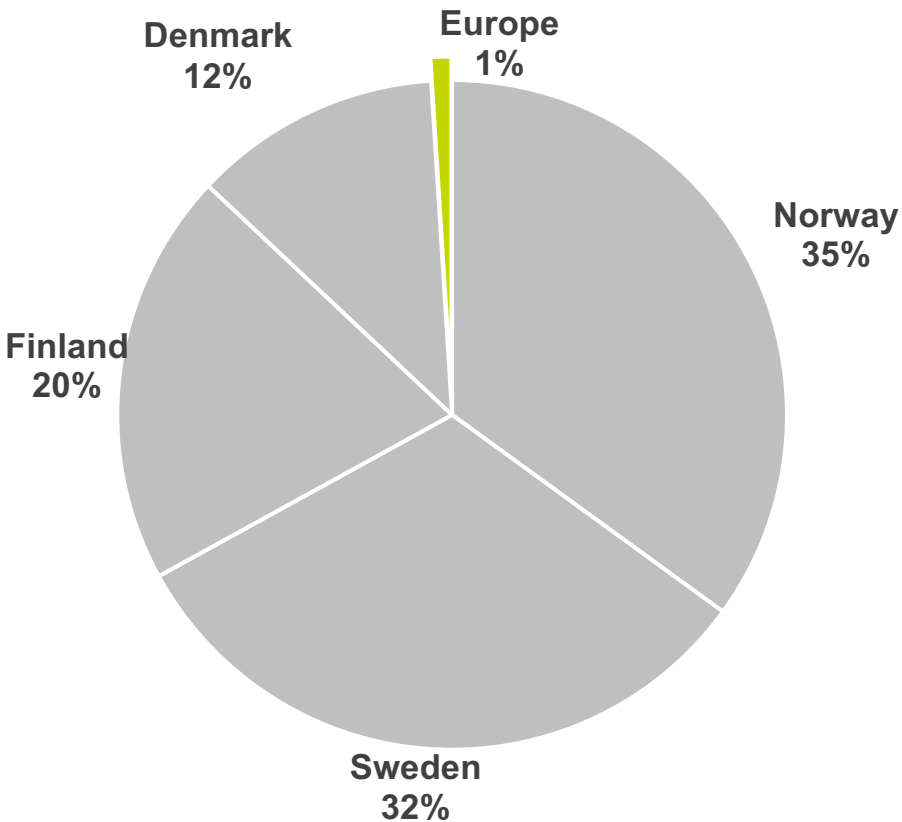


Where we came from and where we are heading

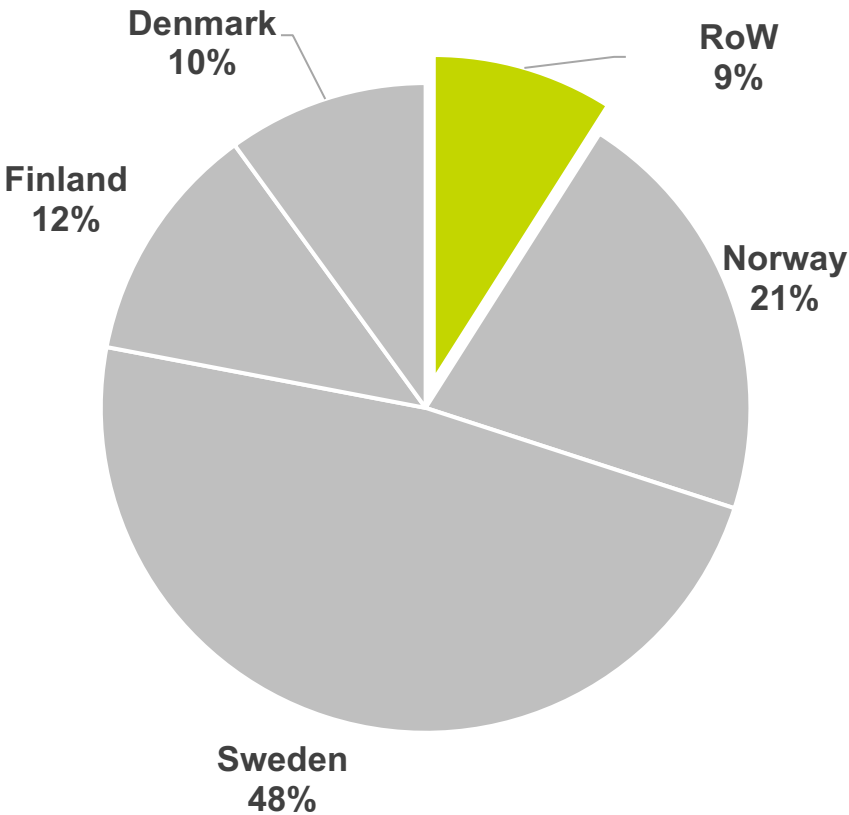


From Nordic to Pan-European - and beyond

2020



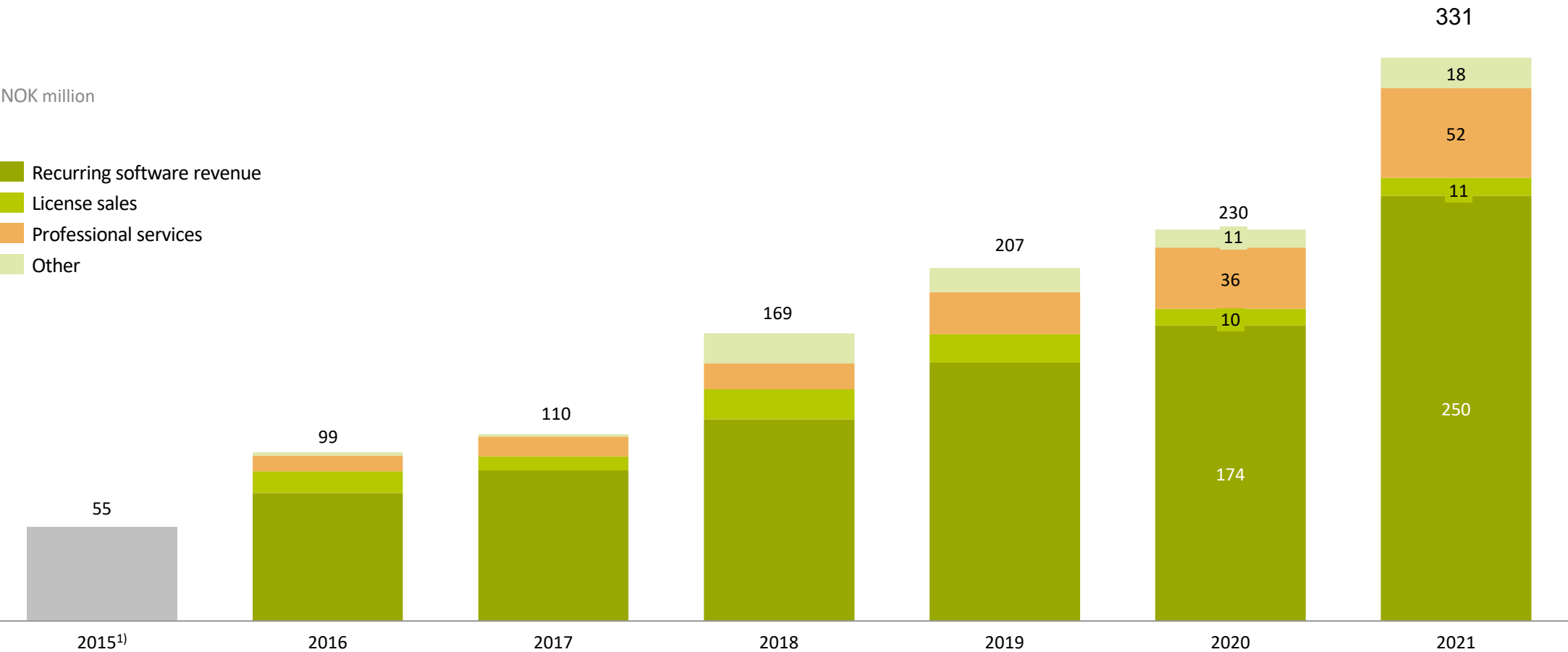
2021



FINANCIALS

A wide-angle photograph of a mountain range. In the foreground, a steep, rocky slope covered in green vegetation descends from the left. The middle ground features a deep, shadowed valley with more green slopes. In the background, several jagged mountain peaks are visible, some with patches of snow or light-colored rock. The sky is a pale, hazy blue with wispy clouds. The word 'FINANCIALS' is centered in the middle of the image in a white, bold, sans-serif font.

Revenue development since 2015

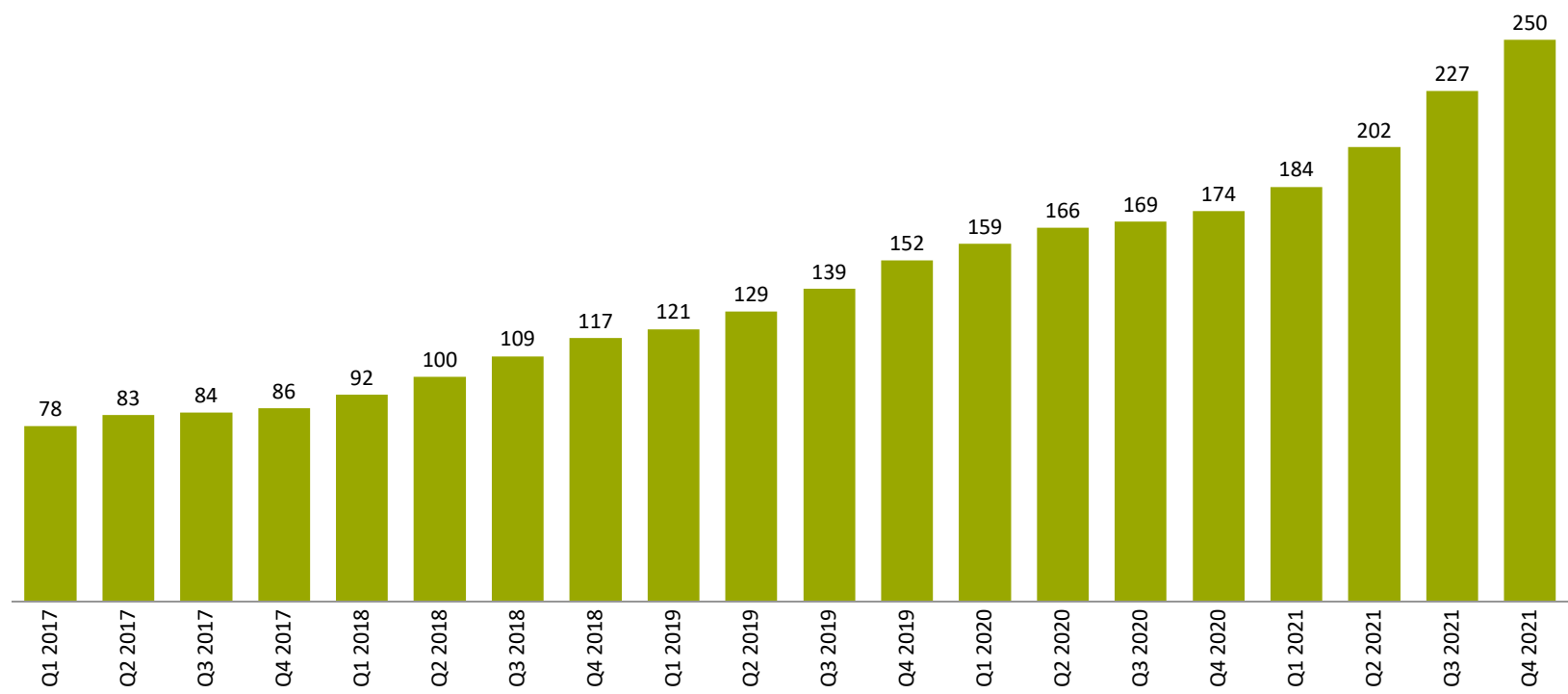


Note: 1) As reported in CSAM Health Group annual report 2015;

CSAM's recurring software revenues are steadily increasing

Increasing recurring software revenue through focus on add-ons, up-sale and M&A

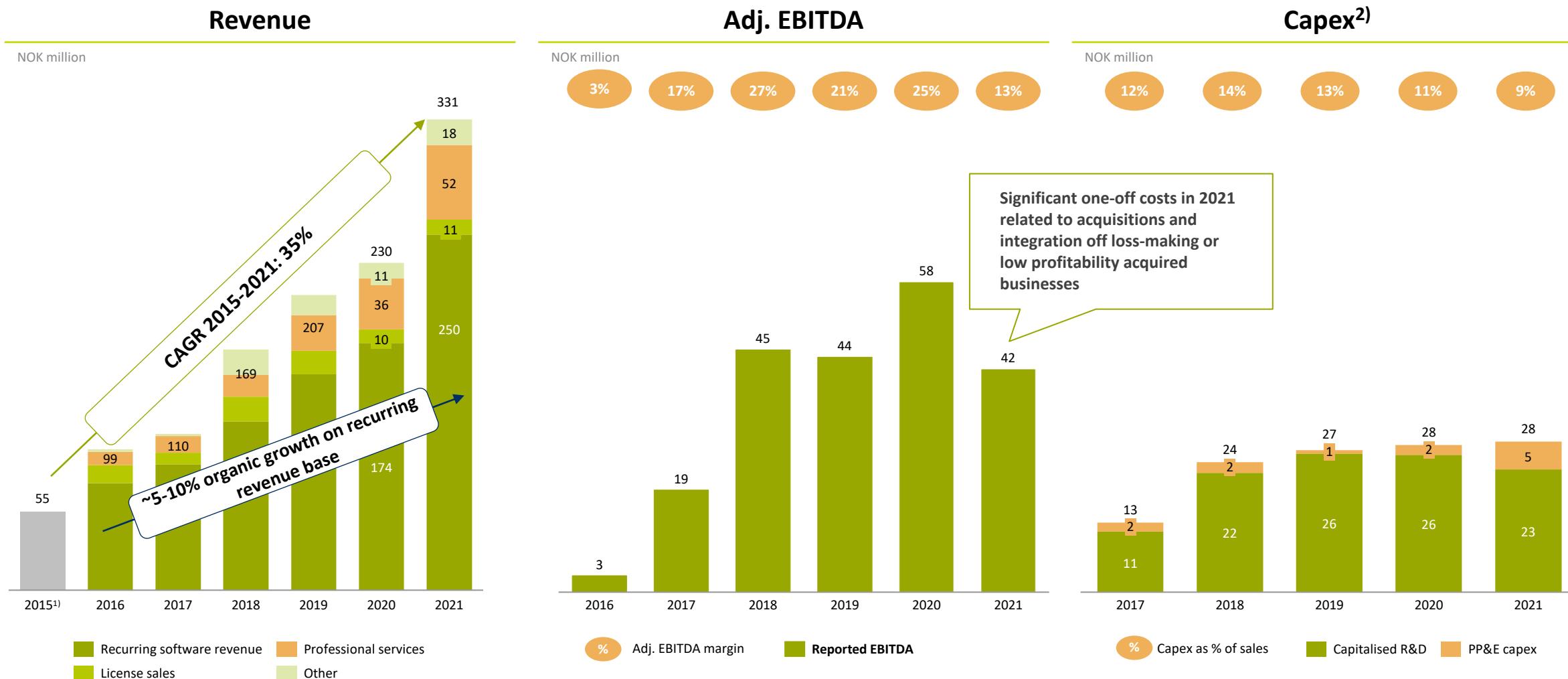
Quarterly revenue development recurring revenue LFQ (NOKm)



~95% of CSAM's sales from public healthcare providers (selected customers)

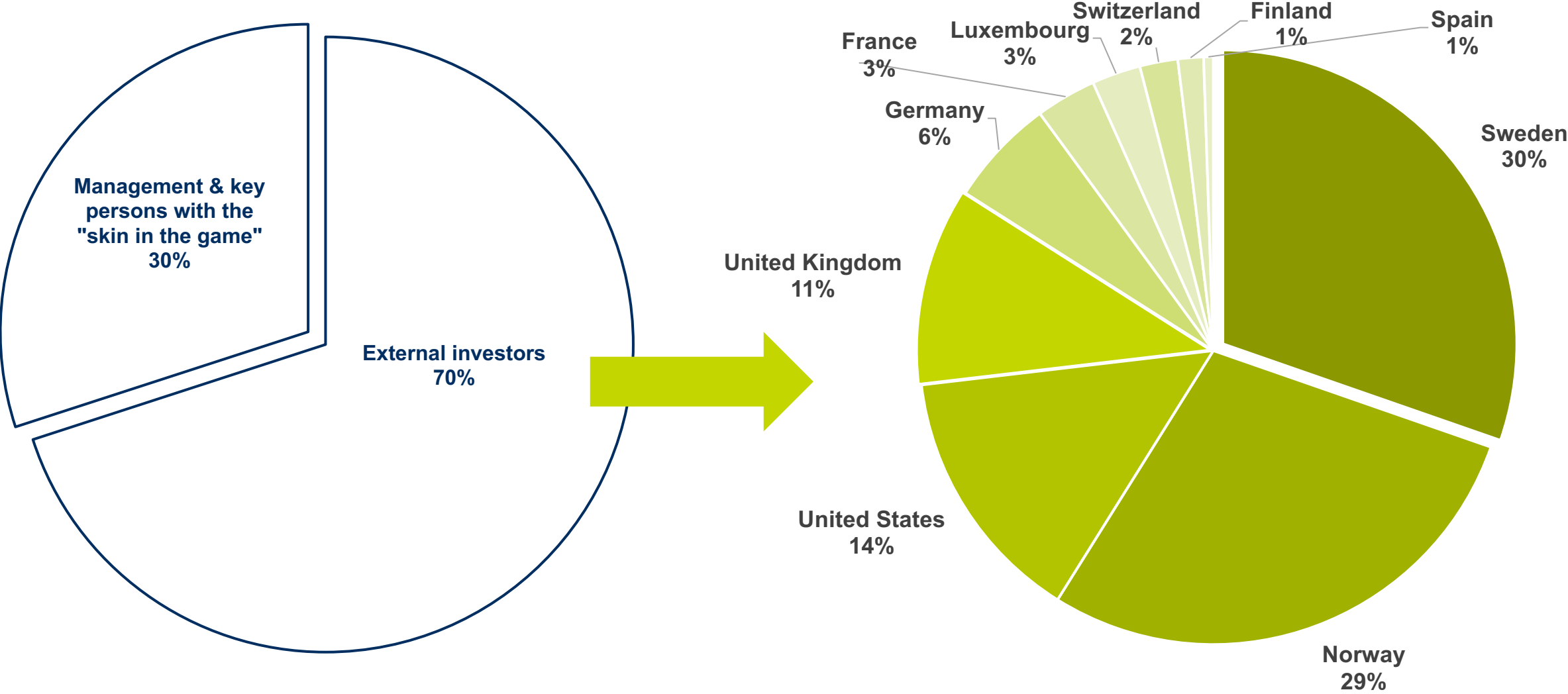


2021 performance in a longer term perspective

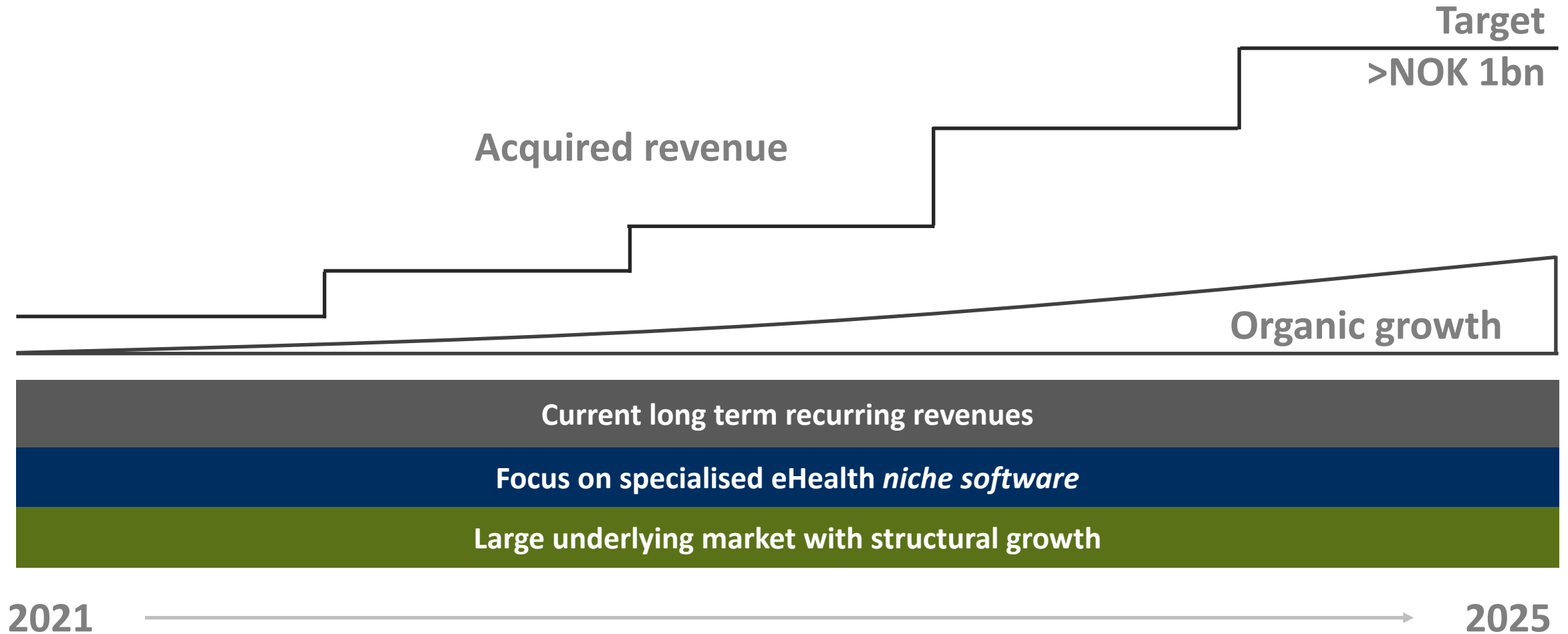


Note: 1) As reported in CSAM Health Group annual report 2015; 2) Excluding acquisition capex

CSAM investors



Performing according to growth plan



Subscribe to our newsletter

csamhealth.com/newsletter

Subscribe to our news

First Name

Last Name

Email address

News Types

☐ Financial News

☐ General News

☐ I have read and agree to the terms & conditions

Sign up



The background of the slide features a soft-focus landscape. In the foreground, several thin, green stems with small, fluffy white flower heads are visible. The middle ground is a blurred expanse of green, likely a field or meadow. In the background, a range of dark, silhouetted mountains stretches across the horizon under a pale, overcast sky.

Thank you!