

Transcript

CSAM Rebrands to Omda

Einar Bonnevie:

Good morning, ladies and gentlemen, and welcome to this presentation. We are truly excited to present to you the next chapter in our company's history, the dawn of a new and rebranded CSAM, namely Omda. A copy of the presentation can be downloaded from our website shortly after the presentation ends. This webcast comprises a 30-minute presentation followed by a live Q&A session. You can type in your questions at any time and we will address them later. A recording of this webcast will also be published on our website, omda.com, and a transcript will follow soon thereafter. Now, I have the pleasure of handing over to you, Sverre. Let's get the show on the road.

Sverre Flatby

Thank you, Einar. If you have read yesterday's minutes from the general assembly, you'll probably think that this is just a name change, but it's much, much more than that, so we are very excited to talk about the new name, Omda. Before we do that, just have a short summary of the history because 20 years ago, CSAM, the acronym, was created by a national hospital here in Oslo. Three years later, 17 years ago, the company, CSAM, was established based on the idea of collecting information between different clinical systems. Later on 2008, the company started an acquisition strategy. We became bigger. Also, in 2016, 8 years later, we became the leading player in the Nordics. Then in 2020, we was listed on Euronext Growth, and since then, we have actually grown double in size from the IPO until the run rate this year, and all of these things, the history, the name change, we obviously need to focus on a new future.

If you look at what we have been doing, it's taken us about a year to focus on this and to get more focused on the customer, the values on the customer side, and also obviously, for our employees, a better brand, a better cultural thing to work together with. Now, we see that our products are serviced to the customers. The way we work together, everything is getting better, and it's focusing on our value creation also for shareholders and our bond holders. So I have brought a special guest here to the studio this morning, a guest from our management,

Helen Døcker, which is our CMO, responsible for marketing and communication. She will go ahead and talking about Omda. Go on, Helen. Present yourself first.

Helen Døcker

Thank you. Thanks, Sverre. My name is Helen Døcker. I joined then CSAM in March of 2022. Just briefly on my background, I've been working in the areas of brand marketing and communication for over 25 years, always in international markets, and a large part of my career was in Telenor Group, which is an international telecommunications operator based in Norway, but with markets in Asia, Scandinavia, and previously, Central and Eastern Europe. In that role, I've had various responsibilities both at a group level, so part of the team that rebranded that group and created common marketing frameworks and tools, and also as part of operations. I was part of the startup team that established Telenor in the Indian market and grew from zero to 40 million customers in two and a half years.

But I think also importantly in this context is my education, and I actually started much closer to healthcare, so I have a Bachelor's of Science from Imperial College of Science Technology and Medicine in London, and specialised in Epidemiology, so it has been really a pleasure to come closer to that background by joining CSAM last year. I am going to take you through some of the background on the introduction of Omda today, so just a brief overview of the agenda. I'll give you a quick summary on the main points around the change. I'll go through some of the background and some of the insights that we had to look at the scope for the project, talk about our approach. I will go through not everything, but some examples of the change, and then talk a little bit about implications for M&A and organic growth. Of course, as Einar said, there'll be plenty of time for Q&A at the end, so please do send in your questions if you have anything in particular there.

So just very short story on the main parts of the change here. The main news today, of course, is that CSAM Health Group is being renamed to Omda. The main trigger for that change was that we have seen significant challenges with the CSAM name, and I will come back to that, but that has become more obvious as we have grown, and particularly, in entering new markets. There are no other changes linked to the name change to our organisation or legal entity, so legal entity numbers remain the same. For example, our ticker will change on the stock exchange to Omda, but that will happen when we've

completed the legal formalities on the name change for CSAM Health Group. I think important, and that's where I spend most of the time today, the name change is part of a larger rebranding project that we initiated SRS said last year.

So some background for the change, and I think this important starting point is to looking at our integration process. CSAM has a very successful by integrate and build integration process, but marketing and communication and branding has not been a significant part of that process previously, and that's with good reason because, of course, the integration process focused initially on areas where new acquisitions could benefit most from joining a larger group, so namely finance, legal, and IT. From a marketing point of view, we needed to reach a critical mass in terms of both customers and business areas in order to see the cost benefit of focusing more on the marketing area tip in the right direction. I think just to sort of go through that point in a little bit more detail, we have actually onboarded 15 companies into then CSAM Group over 17 years.

What we have typically done in the marketing area is add the CSAM acronym in front of existing product names, had some information on digital channels, but beyond that, we didn't have an extensive set of requirements in this area or really an extensive toolbox in terms of frameworks that could make us more efficient in going to market, in building our position more consistently. We saw that there were absolutely opportunities to grab there, and I would say, as I said, I think we've reached a critical mass in terms of size of the company in order to focus more on the marketing area. With that in mind, it was decided to establish the marketing domain as a new area in last year when I joined and I was hired to set up that unit. There were absolutely opportunities and expectations to improve both quality and cost efficiencies in this area.

We also saw that, as we have grown, we have many common customers be that at large health regions, hospitals, or clinics where customers were meeting several business areas from CSAM, and we weren't necessarily presenting ourselves in a very holistic way in all of those meetings, so that was also an opportunity to look into. Group marketing was established with the ambition to build a strategy and a marketing framework and also support stronger execution across all of our business areas. As part of that, the brand area was identified both by the management but also at a board level as an opportunity for us to look into.

One of the main triggers for that, as I said at the start, were challenges with the CSAM name itself, and I won't go through all of these, but I'll just highlight some of the most critical ones. CSAM is also an acronym that has very negative connotations. It stands for, in other context, child sexual abuse material. This is very prevalent in the US and is increasingly prevalent in the EU where there are directives guiding digital channels and platforms to scan for CSAM. The other challenge that we saw is that CSAM, as a name, is not available for trademark registration in all the markets where we are growing into overtime, and of course, we would like to be able to protect the brand equity that we build into all of our solutions.

Just some of the consequences of the first point I mentioned on the acronym, we've seen, for example, that critical communication has been stopped by email filters. In some context, we cannot use our company name for some products in the US because of the associations, and we do not show up in online search, which of course, is a key opportunity in B2B marketing overall. We for sure needed to look into this particular challenge, but we also decided to look at this in the broader context, given what I already said of the need or the opportunity actually to set up a more long-term strategic focus that could support growth but also could support us as we continue to grow as an organisation as well. The starting point for that was to develop some insights, and I'll just share with you some of the insights going into the project and how it helped us shape the scope that we needed to focus on there as well.

I think one really important point is that the digital healthcare area is already a domain where large tech players with a very strong tech brand heritage already dominate. This is just one example, so Oracle who have bought Cerner, and of course, these are extremely well-resourced, sophisticated marketing machines, and that requires from us also that we have a brand presence that also commands respect in this kind of context. I think the other observation we saw that very often the large players are quite positioned quite generically, whereas there are also, of course, specialist players who are less visible outside of their existing customer base, so when looking at this, we needed to bear both of these sets of competitors in mind when we build our position and our toolbox as well.

We, of course, also engaged very broadly in the organisation to look at opportunities and gaps that we needed to address with this process. I think

what's very clear, and of course, we've had a very conscious acquisition strategy, there are clear commonalities between the companies that have joined the group, so particularly defined by existing strong customer relationships built through years of collaboration. We have seen a very similar approach, actually, in our CSAM domains with specialised solutions specific workflows, but I think overall, the reflection was that we remain a little bit fragmented, so what is that promise that we make now as this larger group to our customers? What is the benefit we drive, and how do we do that? I think the other reflection was that we had a limited marketing toolbox, another opportunity that we wanted to address, some questions around our strap line on the health company, and I'll come back to that in a second, but that felt somewhat insufficient. As I mentioned, some newly acquired companies were implemented slightly ad hoc from a marketing perspective in particular.

Just a couple of examples here, I think this is how our previous website presented our solutions, and I think it's clear that we hadn't really established a group-wide logic on naming our solutions or our domains. We had, of course, within the organisation teams working with very strong familiarity with their existing products but not necessarily having a complete overview of the rest of the portfolio, so again, naming how do we want to structure this a clear opportunity that we wanted to look into. I think the other reflection that we've had is that the way we've presented ourselves in the market has been somewhat disjointed, so this is just a snapshot from probably eight months ago where we see that there's a different use of branding, fonts, and marketing materials in general. I think, again, it would be lucky to see a spillover effect from a positive experience in one part of the portfolio to another product when we don't have a completely holistic way of approaching the market like this, so again, an opportunity to address in the project.

The eHealth company is a strap line, I think, questions around does this cover the new domains that we have in the business, public safety, health analytics, for example? eHealth has probably changed its meaning after the pandemic. Does it really relate to digital healthcare? I think also given the breadth of the competition out there, we probably feel that it's not the most differentiating and hard to say that we are the eHealth company, so another topic that we wanted to look into in more detail in the project. We did initiate a broader rebranding project to look at the name, but also to look at more broadly on the area, so for

sure, needing to find a name without the current drawbacks and the limitations that we had. We wanted to look at a brand strategy to address that question.

What is it then that this promise to the market, this customer benefit is for all of the companies that have come together? As part of that look into values and culture, we wanted to establish a new logic for naming, so our brand architecture, absolutely, look at our new logo and visual design as well, also opportunities there. Then develop the sales and marketing toolkit including a new website that could really be a part of supporting future growth, and of course, it needs to have longevity. We need a platform that will expand and grow with us as we grow as a group as well. So these were areas that we looked into, and I think the other thing that is important to point out is that we knew that implementation of this needed to have a pragmatic timeline to this, so of course, there are some things that we need to implement very quickly, very time critical, but we decided in the beginning that rollout through, for example, our user interfaces and software, needs to follow the cycle of the business.

It would be wasteful to drive an upgrade purely based on implementing new graphics in a user interface, so when we've looked at this, we've also planned a rollout that follows the business cycle of new releases and upgrades over time. The approach we've taken, so it was very important for us to have broad engagement in the organisation but also strong central governance, so we've engaged with representatives across the business in all markets. The management team has acted as the steering committee here, so making critical decisions in the process and allocating resources to this as well. We've had some external help from a small UK-based branding consultancy, but it consists of a team who have a long track record in rebranding processes for international companies in tech, in healthcare as well. Then of course, what we've said is we need to ensure, as I mentioned earlier, that we truly differentiate alongside global large tech players as well as the niche players that we do meet in the market, deliver with quality, strict timeline, and as I mentioned, secure that we can do a staggered implementation that follows the business cycle in our business areas.

Of course, also what we said is that we wanted to build a vision, a positioning for our new brand that is built on our DNA and the core of the company, and also which inspires the team overall. Example, so what I would like to do is

just give you some examples of what's in this new toolkit. Of course, you are seeing the new design here today, and that's based on a new name. When we looked for a new name for the company, we knew that it needed to be short so that it would prefix with the variety of names that we have in our product portfolio. Important that it's easy to pronounce in all our markets, and very critically, it needs to be available in the trademark classes for software and also in telecommunications that we need in our portfolio. That in itself is not an easy task. Actually, everybody would like a short name in software classes, but we did come down to a handful of names that all met these criteria.

I think the important thing here is that the initial meaning of the name is not as important as what we will build into the name over time as we work with and build this brand. Of this handful of names that we landed on, we decided on Omda. It met all of the criteria, and I think we've had among other things, positive feedback on this as we have worked with design elements around this and also as we've interacted with the team who've been closely involved in this process. Also, importantly, we were able to secure the .com domain, which of course, makes things much simpler for our team in talking about email addresses and our website, for example, and having secured that, we were able to move on with some of the other elements in the project as well. Before I show you those, just to give you a snapshot of how we feel the name in itself stands out among competition, and I think there are a lot of complex and hard to pronounce names in our category, and we think the name does have in itself alone actually stand out as well.

I'll just show you a little bit of how this is applied in our marketing toolbox. We're taking inspiration from, of course, our Nordic heritage and we've worked with what we have called a very flexible visual design toolkit, and I won't go into a lot of details here, but we feel that this will serve us well in all of the touch points where we need to present the brand even where we may need to use somewhat mundane imagery, for example. It's easy to apply this and make it feel truly Omda. We're implementing common fonts also across our main touchpoints, but also those will be reflected in our software solutions as we begin to upgrade those as well. And just one example for you to see how this might be applied at a stand or on trade for ads, for example.

Then of course, we've developed this sales and marketing toolkit, which I hope will make us much more faster to market but also drive cost efficiencies for us over time as well, and just a few examples there. Very importantly, of course, please do go in and have a look at omda.com today, but we have completely revised the website. This is not just look and feel, we've secured that we have a platform that will truly enable improved digital sales and marketing efforts as well and also better serve, for example, hiring new talent into the company as well. We have extensive sales templates, and again, back to the point that we need the entire company to pull in the same direction, this is available across the team, and we've of course, developed sales and marketing material for each business area as well. Of course, this is how we might look in exhibitions as well, and we've developed that set of tools, and there's, of course, further things like demo guidelines as part of this.

We've also looked at user interface guidelines so that when various teams begin to implement this in software solutions, that's available as well. It's a brief look at some of the look and feel, but as I said, please do go into the website because you'll get much more of a sense of the brand there, but I just wanted to talk a little bit more about the strategic marketing elements beyond a name that does not have negative associations and beyond the look and feel that we've just been through, and that's namely looking a little bit at the strategic, the positioning for the brand and brand architecture and naming that I also referred to. This is a brand position that we have developed for Omda. Developing brand positioning, this should build, as I said, on our strengths and it also sets direction for how we will differentiate over time.

When looking for a brand positioning, there are some criteria here as well, and the first of those is that the idea needs to be significant enough to be compelling for customers to join us, and of course, relevant for them as well. It should be also, of course, attractive for new talent who may want to join the organisation as well. I think what's been very important for us here is that it has, as I said earlier, it needs to be big enough to encompass new acquisitions that may join the group over time. The next aspect to this is it needs to be simple, so it needs to be something that the entire organisation can remember and explain quite simply, not just people sitting in marketing, and it also needs to be unique. As I said, it needs to build on where we want to stand out and differentiate

in the market. That's not easy because we're not exactly alone out there, but we feel we have captured something here that fulfils those criteria as well.

I think, critically, of course, with this, that this is really all about setting direction for how we deliver, so of course, having established Omda, we will talk about this in the market and we will explain what we're all about, but what's really important over time, of course, is how this translates into customer experience, our pipeline promises and deliveries, the kind of products and services we deliver. Getting this balance right, of course, will mean has huge benefits that you'll see on the right-hand side in terms of driving customer loyalty, customer lifetime value, enabling us to charge more for our services, and of course, very key for us with centralised procurement bodies this opportunity to drive more referrals and recommendations, all of which I think will build attractiveness over time as well.

The last area that I want to go into in some detail is our revised brand architecture. I talked about some of the issues that we saw in our current naming and we wanted to look more into this, and we see that there are, from doing this, there are very clear benefits for customers, and I think simply put, it will make it much easier for customers to understand what we offer across our business areas, but also within each business area as well, and I think to quickly understand how each service area truly solves their business needs. The benefits for us in Omda, of course, is that in some business areas, we do have overlapping services, and this will enable us to communicate the benefits of our solutions, not just product names. It will give us the opportunity to expand the offering features within a branded service area without potentially triggering a new procurement process.

We will build equity into one common brand, which I think has huge opportunities for a spillover effect within business areas but also across, and fuel reselling as well cross-selling within the portfolio. Importantly also, because we do grow through M&A, it will establish a logic for including new acquisitions into the existing portfolio that we have. I just want to show you a couple of examples here, and this is in the woman and child domain where we have, for example, today, five products not as Partus upon hospital, upon maternity, and Fertsoft, and they will transition into three branded services, Omda Maternity, Omda Wellme, and Omda Fertility. What we have done

then within the branded services is explain the value chain and the value that each of these services offer. We will, as I said, transition over to this logic with time in the women and child area. Here's another example from LIMS where we see we have Omda ProSang today and we will transition to Omda Blood Establishment and Omda Wellme in that area as well.

Just to talk a little bit about M&A and organic growth, before I do that, just I think one thing that we do see with the new position that we've established is that there are for sure other opportunities here in establishing a clear and distinct brand position and also a brand that is also visible and modern. I think one of those is the ability to attract new talent to the organisation. We know that young professionals are attracted by companies that have a compelling and clear purpose. We've also seen, as part of the process, that our internal teams also have found this change quite engaging. But beyond that, of course, there are very clear business opportunities linked to this as well, and of course, you will hear much about this anyway in your roles, but just to highlight what the two key dimensions where we feel this will truly drive business value over time.

I think the first one is this ability to more quickly integrate new acquisitions into the company. As I said, we've established a naming logic for domains and service areas and projects. Products, sorry. There's an online presence that people can... Or new acquisitions can quickly benefit from, and a toolbox that is available to really augment their marketing efforts. I think for small companies that haven't had an extensive marketing resources, this can really help them in marketing and sales efforts very quickly. I think also this can support really effective marketing for our existing business areas. I think, as I said, the new naming makes it much easier for prospects to find our offerings and understand the value that they drive. It gives a much more holistic view on the portfolio, which will enable us to cross sell more easily.

Brand equity will be built into a common name as well with all the obvious below effects to that, increase visibility, a more coordinated profile when we meet the same customers in certain contexts, and I think also clearly a real ambition to drive more cost-effective marketing and do less duplication on our creative and production work. All of this, we believe, will truly support our growth ambitions and also, as I said, growth through future acquisitions as well. That is a short

summary of what we have been focusing on the project. Of course, if you have questions, we'd be really happy to answer them, so I'll just hand back to Einar.

Einar Bonnevie

Thank you, Helen, and thank you for a great presentation. I can surely say that you're probably clearer than we are when we do our presentations because there are no questions here. I'll leave it a little but just to see if anything pops up in here. So it doesn't seem... All right. There seems to be no questions. We hope you have enjoyed this presentation. Tune in again on the 10th of November when we will present the numbers and the financial numbers and report for the third quarter. Oh, one more thing. We have a brand new corporate video that we would like to show you, so hang on for another 90 seconds, grab the popcorn, and dim down the lights. Hope you'll enjoy it. Take care and stay safe.

Voice-Over (from video)

I need to be sure. I need to know it's right. I need to make decisions fast. I need easy, secure sharing. I need to multitask efficiently. I need clean current data. We need reliable insight. Omda is a growing team with deep roots in creating mission-critical software for health and emergency professionals. Today, Omda products are used and trusted by healthcare institutions in 27 countries. Omda customers require and benefit from sustained relationships with us to learn more, know more, and work smarter.