

Annual Report 2023



bimobject[®]

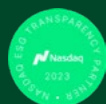
Smarter. Faster. Greener.

The construction industry is one of the most important industries in the world. With a global turnover of around USD 10 trillion, it provides the world with homes, hospitals, schools, factories - and jobs.

But the construction industry needs to change. Buildings and new construction account for 40 % of the world's CO2 emissions. Sustainable construction is currently too expensive, slow and complex.

Digitalisation makes the construction industry better. It makes the construction process smarter, faster and greener. And BIM - Building Information Modelling - is the technological revolution that will get us there. BIM is no longer just a vision but a digital foundation for a better construction industry.

BIMobject connects and digitises the construction industry. The website bimobject.com, our global marketplace for digital construction products, helps millions of architects and engineers find the right products and information for their projects every year. Our sustainable construction project platform (prodikt.com) helps building owners, manufacturers, and distributors collaborate, analyse, and select the products that can best minimise the environmental impact of a construction project. Together, we are working to build a better world.



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BIMObject in brief

BIMObject’s goal is to connect and digitalise the construction industry so that it can become smarter, faster and greener.

Through bimobject.com, we offer a global marketplace for the construction industry, providing architects and engineers with the information and inspiration they need to design buildings faster, smarter and greener. World-leading building product manufacturers such as Roca, Ardex, VELUX and Assa Abloy use BIMObject to reach, understand and influence construction industry decision-makers to get their products listed and earn more business. With products from over 2,000 brands and millions of active users every year, we are innovators in digital building design.

In 2022, Carbonzero AB became a part of the BIMObject Group, and at the end of 2023, the companies merged fully. Carbonzero is an environmental technology company (Greentech) with a proven track record in sustainable services. The company’s unique sustainability platform for products and projects, Produkt (www.prodiikt.com), focuses on collaboration between stakeholders and actors in the construction and property sector. Carbonzero also has a service division that assists product manufacturers with the preparation of life cycle assessments (LCA) and environmental product declarations (EPD).

Our core values



Raise it

Raise the bar
Raise your hand
Raise your ideas



Do it

Take ownership
Make it happen
Win the ♥ of users, customers & partners



Together

One team
Trusted and reliable
Together, we are better, smarter, and greener

Operational KPIs



265 K

monthly downloading users



4 M+

total registered users



2 300+

brands listed

Key financial figures

157,6 MSEK

Net sales

126,5 MSEK

Annual Recurring Revenue

142

Number of employees at year-end

-31,0 MSEK

Operating profit/loss

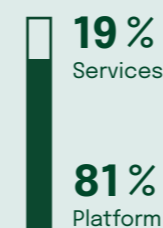
-15,1 MSEK

Cash flow from operating activities

218 MSEK

Cash and cash equivalents and short-term investments

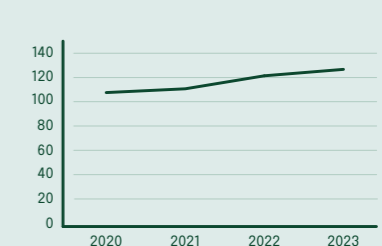
Breakdown of revenue



Turnover MSEK



Annual Recurring Revenue MSEK



What is BIM?

The new digital construction process

At the end of the 20th century, building design technology gradually shifted from hand-drawn construction drawings to computer-aided design (CAD). The computer became the standard piece of equipment for most architects and engineers, which, to some extent, streamlined drawing management and improved visualisation. However, the drawings were mainly visual representations, which made it difficult for different stakeholders to collaborate and share information about the building project.

Building Information Modelling (BIM) was developed with the aim of bringing the construction industry into the information age. BIM offered an alternative to drawings in the form of a smart data model of a building, making it usable by all stakeholders - from the building designer to the construction company and finally to the building owner and manager. BIM allows architects and building engineers to

create 3D models that represent a complete, furnished building on a larger scale. These models can also include forward-looking information related to the life cycle of the building and its expected maintenance requirements. Information such as time planning (4D) and cost estimates (5D) add additional dimensions to BIM models.

BIM models of buildings can be combined with AR (augmented reality) and VR (virtual reality) for a more modern and dynamic approach to visualisation. This makes it possible to compare different materials or lighting choices and consider how they affect the character of the building.

Today, BIM is an established approach to digital construction in most industrialised economies. There are millions of active BIM users worldwide, most of whom use software such as Revit (Autodesk), MicroStation (Bentley), Graphisoft Archicad, Allplan and Vectorworks (all from the Nemetschek Group).

The value of digital product information

A requirement for working with BIM is that all building components are available in digital format (so-called "BIM objects") that can be easily downloaded into the software used to generate the BIM model. However, most BIM objects currently in use are still generic models, such as doors, windows, toilets, and lights. However, these only replace older two-dimensional drawings and lack the detailed data required to represent the product's unique characteristics accurately. For this reason, there is a growing need for manufacturer-specific BIM objects, which not only reflect the general characteristics of a similar product but instead contain specific details, such as product information, installation instructions, energy consumption, eco-labels, operating costs and service life.

We offer our users these manufacturer-specific BIM objects on bimobject.com. BIMobject has been developing BIM objects since the company was founded and has served hundreds of manufacturers across the world over the years.

Sustainability is a challenge for many companies today, and there is a growing need for assistance in this area. This includes verifying the climate impact of a company's products or providing assistance with documentation. Carbonzero's prodikt.com platform makes product data available and enables users to make comparisons based on a variety of parameters. Prodikt.com enables architects, buyers, engineering consultants and property developers to work together to perform analyses and make fact-based choices in all stages of a project - from feasibility study all the way through to project completion. This allows stakeholders to optimise the selection of products so that the most suitable products are included in a project. Carbonzero also has a service division that assists product manufacturers with the preparation of life cycle assessments (LCA) and environmental product declarations (EPD).

|| BIM is to construction
what HTML is to the Internet. ||

Phil Bernstein, Senior Lecturer Yale School of Architecture

Words from the CEO

Challenges ahead but good prospects for the future

Like the rest of the world, the construction industry has had a challenging year in 2023. In addition to high-interest rates, inflation and ongoing political uncertainty around the world, we have also felt the impact of a decline in new construction. While operating in such a challenging environment is demanding, it is important not to forget that this downturn is temporary. From a long-term perspective, the construction industry is not slowing down, nor is the demand for construction products and the need for sustainability data. Despite new regulatory requirements, particularly in European markets, the need for construction remains high. According to the UN Department of Economic & Social Affairs, new construction is expected to amount to 230 billion square metres between now and 2060. Such a large figure is hard to grasp, but it is comparable to building an entire Paris every week or a New York City every 34 days.

A positive year for BIMobject

BIMobject introduced a new strategy during the year. A strategy focused on charting a clear direction, cost savings, and increased efficiency in sales and product development. The latter includes a particular focus on value-generating features and revenues from our ever-growing user group. By weathering the challenges the industry has faced in recent years, we have also been able to conclude that even in uncertain times, our platforms and services create clear value for our user base and our paying customers. This resilience, together with our initiatives has resulted in positive improvements in our key performance indicators, unlike many other players in the industry.

Overall, net turnover grew by +19% to MSEK 158.9, of which recurring revenue grew by +15%. The operating loss in 2023, measured in EBITDA, decreased dramatically during the year and, at the end of the year, was a full 60% lower than the previous year. This improvement has ensured that we continue to have a comfortable level of capital, with MSEK +218 in cash and short-term investments at our disposal.

As CEO, I am proud of how far we have come during the year. We have strengthened our sales pipeline, successively increased our ARR (in constant currencies) for each quarter and achieved profitability for a full quarter (Q3 EBITDA and earnings per share) for the first time in our company's history.

Green tech

It is evident that our industry is facing a significant change and will need to adapt, as legislation is rolled out in the areas of sustainability, reporting and metrics. Meeting these demands will require more accurate product-specific data that is easy to understand and use. This change is also exciting in terms of the potential offered by the combination of solutions between bimobject.com and the sustainability platform produkt.com.

For this reason, an agreement was reached between BIMobject and the founders of Carbonzero to complete the last part of our strategic investment in Carbonzero AB in the fourth quarter. Because BIMobject owns 100% of the shares, we improve our ability to capture synergies between our companies and expand our solutions in sustainability and digital product information.

Outlook for 2024

There is still a great deal of uncertainty concerning how our industry will develop going forward. Still, we enter 2024 with strong momentum, improved profitability and an organisation that is well-prepared to meet the challenges and opportunities ahead. As a company, we will continue to take a cautious approach towards spending while we prepare to gradually increase growth to ensure that we emerge from this crisis on the winning end. We aim to achieve this by continuously investing in our technology and the solutions we offer, both with new and existing features and our relationship with various stakeholders. The focus will be on launching produkt.com in additional markets beyond Sweden, creating a joint offering to our customers. This is partly because there is an interesting growth opportunity to capture

in this area but also because the combination of our services enhances our strategic opportunities as a company. In addition, we will continue to work towards monetisation on the user side, an effort that we initiated mid-2023.

I would like to thank you for the trust you have placed in me to lead this exciting company forward. I would especially like to thank all of my fantastic colleagues who are scattered around

the world and fully focused on different parts of our operation. Thank you for your dedication and hard work in 2023. I am eager and excited to continue our journey together in 2024.



Martin Lindh
CEO



2023 in brief

April

BIMobject welcomes Tom Dixon

BIMobject welcomes Tom Dixon, a British luxury design brand specialising in lighting, furniture and accessories. Tom Dixon's product catalogue is available at bimobject.com.

May

Martin Lindh appointed as new CEO

Martin Lindh was appointed the new CEO of BIMobject AB, after serving in the role of Interim CEO and previously as CFO. Martin brings experience from companies including Polaris Private Equity, SEB and McKinsey & Co.

Per Göransson appointed Chief Financial Officer

Per Göransson stepped in as CFO and joined the management group after his previous role as Finance Manager in the company. Per Göransson has an extensive background in finance from EY where he was an authorised public accountant.

June

Prodikt signs an agreement with K2A

K2A announced that it is partnering with the sustainability platform prodikt.com to reach its goal of achieving a climate-positive value chain by 2027.

August

BIMobject reaches 4M users

On 12 August, BIMobject passed 4 million cumulative registered users, just 17 months after the milestone of 3 million registered users was achieved.

September

BIMobject welcomes Figueras Seating

BIMobject entered into an agreement with Figueras Seating, a well-established company offering seating solutions. Figueras Seating's product catalogue is available on bimobject.com for a global audience.

October

BIMobject reaches profitability in the third quarter

BIMobject reports its first quarter of profitability as measured in EBITDA and earnings per share. This follows a continuous improvement in key figures over the last 9 quarters, where, for example, the EBITDA margin increased from -86% to +1%. EBITDA ended at SEK 0.2 in Q3.

November

Carbonzero signs a framework agreement with distributor

Carbonzero signed a framework agreement with a leading Nordic distributor of installation products. The agreement includes the provision of product-specific information and calculation support to create environmental product declarations.

BIMobject welcomes Arbor Wood

BIMobject signed an agreement with Arbor Wood, a leading manufacturer of thermally modified timber in North America. Their product catalogue is available on bimobject.com.

BIMobject acquires remaining shares in Carbonzero AB

BIMobject entered into an agreement to acquire the remaining 49% of the shares in Carbonzero AB. The acquisition was made at a valuation of MSEK 40, and the deal was finalised in December. Founders Rasmus Ekberg and Daniel Olausson joined the management group.

December

Derome signs a co-operation agreement with Prodikt

Derome entered into a partnership with sustainability platform prodikt.com to strengthen its sustainability offering and simplify climate reporting for its customers.

A green revolution

Buildings - the world's largest source of CO2 emissions

According to the World Green Building Council, the global construction industry accounts for nearly 40% of the world's energy-related CO2 emissions. Cement alone results in far more emissions than all the air traffic in the world combined.

Increasing urbanisation magnifies the impact of industry on the climate. By 2050, the UN estimates that two-thirds of the world's population will live in cities, which would mean building the equivalent of one new New York City every 34 days. This will not only mean that the buildings of the future will need to have smarter designs due to limited space, but they also need to adapt to limited resources.

According to the McKinsey Global Institute, the construction industry has a global turnover of around USD 10 trillion per year and, according to Oxford Economics, the industry is expected to grow by 3.9% by 2030. The industry has been characterised by inefficient processes and is one of the least digitised industries in the world. Productivity in the construction industry has only increased by 1% annually over the last 20 years, compared to 3.6% in global manufacturing.

The impact of BIM

In many cases, procurement, project planning and design are still done on paper or with CAD. Traditional processes often lead to costly and unnecessary information gaps between architects, builders and clients. However, a growing number of studies have confirmed the economic, process-related and environmental benefits of digitalisation through BIM.

In the design phase, architects and engineers can analyze design choices and their consequences digitally, eliminating flaws and misunderstandings in the design and making it possible to apply new methods more quickly.

During the construction phase, construction companies can increase efficiency, reduce errors and cut down on waste. At the same time, important data about the building can be shared digitally with property managers.

The adoption of BIM is also driven by government regulations. According to statistics from 2017, at least 26 countries, including the United States and many EU countries, either already have or are planning to introduce national BIM requirements. Typically, these requirements arise in connection with public procurement. In 2016, for example, the United Kingdom introduced BIM requirements for centrally procured public construction projects. BIM adoption continues to grow year after year.

LCA/EPD-system, climate declarations and "green building schemes"

The increasing awareness of carbon dioxide's impact on the climate led in 2006 to a new ISO standard for declaring products' environmental impact, ISO 14025. Many companies need help with their sustainability efforts and documented verification of the climate impact of their products. In the construction sector in particular, actors have an increasing need for assistance with LCAs/EPDs and the EU taxonomy (the taxonomy is a common classification system to define environmentally sustainable investments), as well as sustainability reporting.

On 1 January 2022, Sweden became the first country in the world to take the next step in sustainable construction with the Act on Climate Declaration for Buildings. Although regulations on the environmental impact of buildings have been in place for a number of years, this was the first time that calculations were required for the actual environmental impact of a building. This act is just one of several climate declaration initiatives internationally, and is expected to be replicated in both Europe and the US.

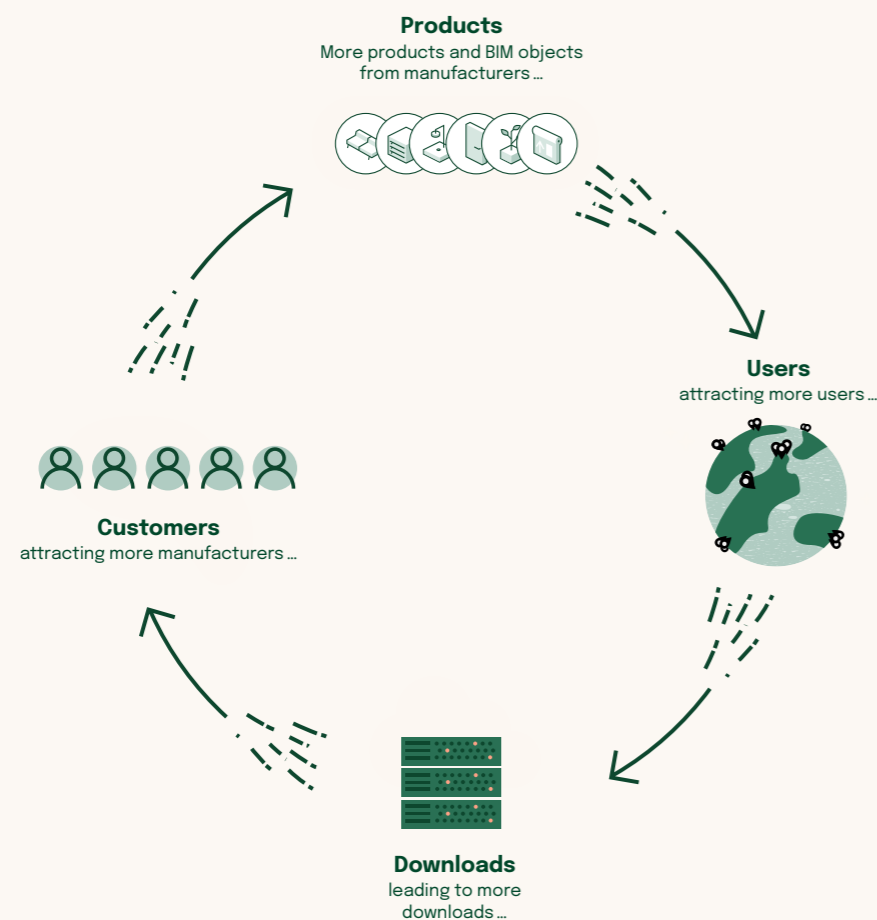
In addition to government certification, there are also other initiatives such as BREEAM and LEED, so-called "green building schemes", which are based on voluntary certification to meet tenants' demands for sustainable premises or access to "green loans" with lower interest rates. There is a growing need in the construction industry for better solutions to analyse, optimise and certify the climate impact of buildings.

You can use an eraser on the drafting table or a sledge hammer on the construction site.

Frank Lloyd Wright

Our offer

BIMObject's mission is to connect and digitalise the construction industry, which means that we strive to reach several different target groups.



Architects, engineers, construction companies and property managers

Business model

Through bimobject.com and polantis.com marketplaces, BIMObject provides the construction industry with digital product information as BIM objects. Product information used in digital BIM models of buildings allows industry actors to build faster, smarter and more sustainable.

BIMObject currently does not charge for access to bimobject.com and polantis.com. The sustainability platform produkt.com is primarily marketed to the construction industry, particularly property managers. Users pay a subscription fee based on the number of construction projects. Access to the product database on the platform is free for users. For more features, users can either pay for specific functions or specific framework contracts.

Market size

Based on labour market statistics, BIMObject estimates that there are almost 5 million architects in the world and 3-4 times more engineers working in the construction industry in one form or another. bimobject.com has accumulated over 4 million registered users, mainly architects and engineers, who all have free access to the marketplace. According to independent European market research by USP Consulting in 2019, bimobject.com had the highest spontaneous brand awareness among surveyed architects in all of the European countries they surveyed. In their updated barometer, BIM use amongst the European architects surveyed – reached 44% in 2022, while 61% expected to use BIM in 2025.

The size of the target group, which consists of construction companies and property managers, is likely at least as large as the group of architects and engineers.

Manufacturers of construction and interior design products

Business model

BIMObject helps manufacturers benefit from digitalisation by helping them reach, understand and influence decision-makers in the construction industry in new ways. Manufacturers pay BIMObject to publish and promote their products on bimobject.com and on the Produkt sustainability platform. In addition, we offer development services for digital product information (BIM objects, EPD files and LCA) on a consultancy basis and through fixed-price annual service contracts.

Market size

It is estimated that there are around 50,000 manufacturers of construction products in Europe and the US. More than 2,000 of these are listed on one of BIMObject's marketplaces. The industry contains a wide range of products, varying from equipment and furnishings, key components such as doors, windows and ventilation, to niche products for everything from small houses to large infrastructure projects. McKinsey estimates that the market

for construction products amounts to between USD 2 trillion and 3 trillion globally. In addition to marketing communications, manufacturers spend an average of 2% of sales on pure product marketing, equivalent to around EUR 50 billion. Much of this marketing is expected to be transferred to digital channels.

Competitors

BIMObject's competitors can be divided into four categories:

BIM portals

Online portals offering BIM objects in a specific country. Our strong local presence, combined with a unique global reach gives us a significant advantage.

Product catalogues

Online catalogues contain a range of building products for architects and engineers, sometimes combined with basic technical product information such as CAD files.

Most of these catalogues are local, just like the BIM portals. Many are more focused on general product information and have therefore found it difficult to gain significant market share in BIM.

Inspirational websites

Websites focusing on the early stages of building design, with inspiring projects and product displays. These compete for the same marketing budget as BIMObject and often have a global web audience. However they do not serve the same needs for the end user, as the information they provide is very general in nature. Technical information is often completely missing.

Suppliers of sustainability software

Through Carbonzero AB, BIMObject also competes in the market for services and software in sustainable construction. It hosts software companies and several national industry initiatives that develop life cycle assessment tools for buildings. As far as BIMObject is aware, none of these competitors have an offer in BIM or digital construction.

BIM - bimobject.com and polantis.com

Bimobject.com is a digital marketplace for the construction industry, where manufacturers can publish their digital products and make them available to millions of architects, engineers and other decision-makers in the construction industry. The smaller service polantis.com, which was acquired in 2019, is entirely focused on the French market.

Manufacturers can access bimobject.com by purchasing a subscription, either through one of our sellers or partners. In 2023, the plans within the subscription have been updated to 3 new plans: Lite, Essential and Pro. The standard plan is Lite, which allows customers to publish and make their BIM objects available. The two more advanced plans allow customers to market themselves directly to different types of users. They also gain greater insights into their users and competitors in the marketplace. Manufacturers can send more emails to users or boost their own products to the top of search results by buying *credits*, a type of digital currency used on the platform. Plans are priced by brand, region and contract period.

BIMobject works continuously to develop the pricing and functionality of the plans we offer to best match the customer value we deliver with the customer's willingness to pay.

Publication

Since its launch in 2021, bimobject.com has offered users intuitive design, better navigation, easier downloading, and support for nearly 40 different language and country versions. The reception among users has been very positive, and in 2023, the marketplace had over two and a half million active users (registered and non-registered) on an annual basis.

On bimobject.com each brand has its own landing page (*Brand page*) where customers can publish videos, brochures and information

presenting the brand's offer. Each product has its own page (*Product page*), which describes the product and allows users to download BIM files in different formats. Customers can also create a collection of products for a particular market or use which can be downloaded with a single click.

All publishing is managed from BIMobject's administration tool, *Publish*, which makes it easy for manufacturers to publish and update information. Using the website integration feature, manufacturers can embed their product libraries on other sites, such as their own websites.

Since 2023, customers' products are also accessible through the recently launched bimobject.com desktop app. This allows users to access the entire bimobject.com library directly where they work. The app is currently available together with Revit and has been launched in 2 pilot markets.

Marketing

An added value of BIMobject's marketplace is the ability for building product manufacturers to reach and promote their range of products to new customer groups. The ability to influence and participate in the design of a new building is an important competitive strategy for construction product manufacturers. BIMobject's research shows that users intend to use a very high proportion of the downloaded products (83%) in actual construction projects. bimobject.com thus offers manufacturers a global, targeted marketing channel where they can promote their products in a relevant way and get a comprehensive picture of their performance.

bimobject.com offers both advertising and communication tools in the marketplace. To increase brand awareness and the number

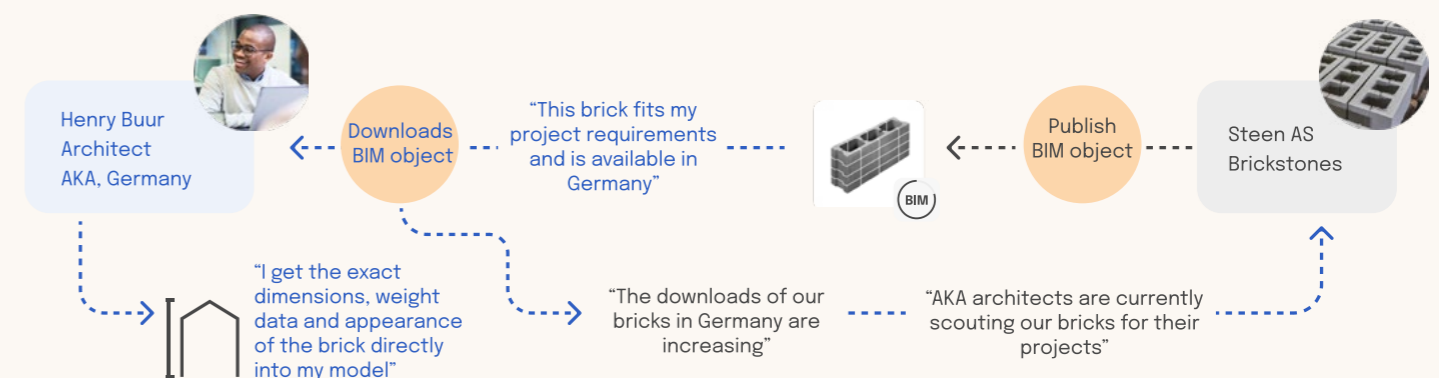
of downloads, manufacturers can pay to increase the visibility of individual products and collections - *Promoted Products and Promoted Collections*. Manufacturers can also send emails to users who have downloaded their BIM objects to establish a business relationship or offer technical support. In 2023, two updates were made to the email tool: the ability for customers to further customise the appearance of the mass e-mail and the ability to interact with users who have not yet downloaded the manufacturer's products. A mass email sent using the tool generates about 51% more opened emails and 20% more click throughs than the industry standard. Marketing is paid through our digital currency, *Credits*, where each action is assigned a certain price. A manufacturer receives either a fixed number of Credits in their subscription each month or a number of Credits at the start of the contract. You can also buy more Credits if you want to increase your marketing activities.

Analysis

In a complex value chain, BIMobject offers valuable business insights for our customers. The ability to see who is downloading products and where these individuals are located geographically allows manufacturers to better understand the demand for their products.

Using the *Target Audience view*, a manufacturer can now get a clear overview of which users have downloaded their files, and with the *Competitive Ranking feature*, the manufacturer can compare their results against other manufacturers in the marketplace. Since 2022, users are also able to review BIM files, thus providing manufacturers with direct feedback on the quality of their content.

Through an integration with the marketing functionality, we make it easy for customers to act on their analyses, for example, by sponsoring keywords to increase their reach and/or sending a mass email to an identified target group of users via *Email campaigns*.



Prodikt

Prodikt (prodikt.com) is a unique multi-purpose platform run by Carbonzero AB that enables collaboration between actors in the construction industry. The platform provides easy access to product data on climate impact, circularity, health and technical performance. The Project Tool enables users to make active choices between products and provides control over which choices have been made and by whom. It also enables trade-offs between product and system selections, all of which enable the construction of a building with high sustainability targets while also meeting technical requirements.

There is no cost to create an account and access the product database on the prodikt.com. Users can search for information on the performance of different products free of charge. In this way, prodikt.com actively contributes to more climate-friendly construction and renovation processes.

Depending on their needs, users can either pay per function or purchase a framework contract.

Project tool

On prodikt.com, users can easily analyse construction and renovation projects - from feasibility study to completion. Prodikt does not assess the products included in the projects, the decision is made by the architect, the buyer, the technical consultant or the property developer/builder.

When a construction project uses all of the features that the Prodikt project tool has to offer, the project automatically gets a compilation of all relevant and necessary product data in a pre-analysed and versioned format. The Prodikt project tool is a SaaS solution that enables projects to ensure that what has been decided/designed and planned for can be implemented and goals can be met while

seamlessly integrating sustainability. Prodikt.com is suitable for both large and small projects, regardless of whether they are new builds, tenant adaptations, local adaptations, renovation of apartment stock, or other ROT projects.

Products and data sharing

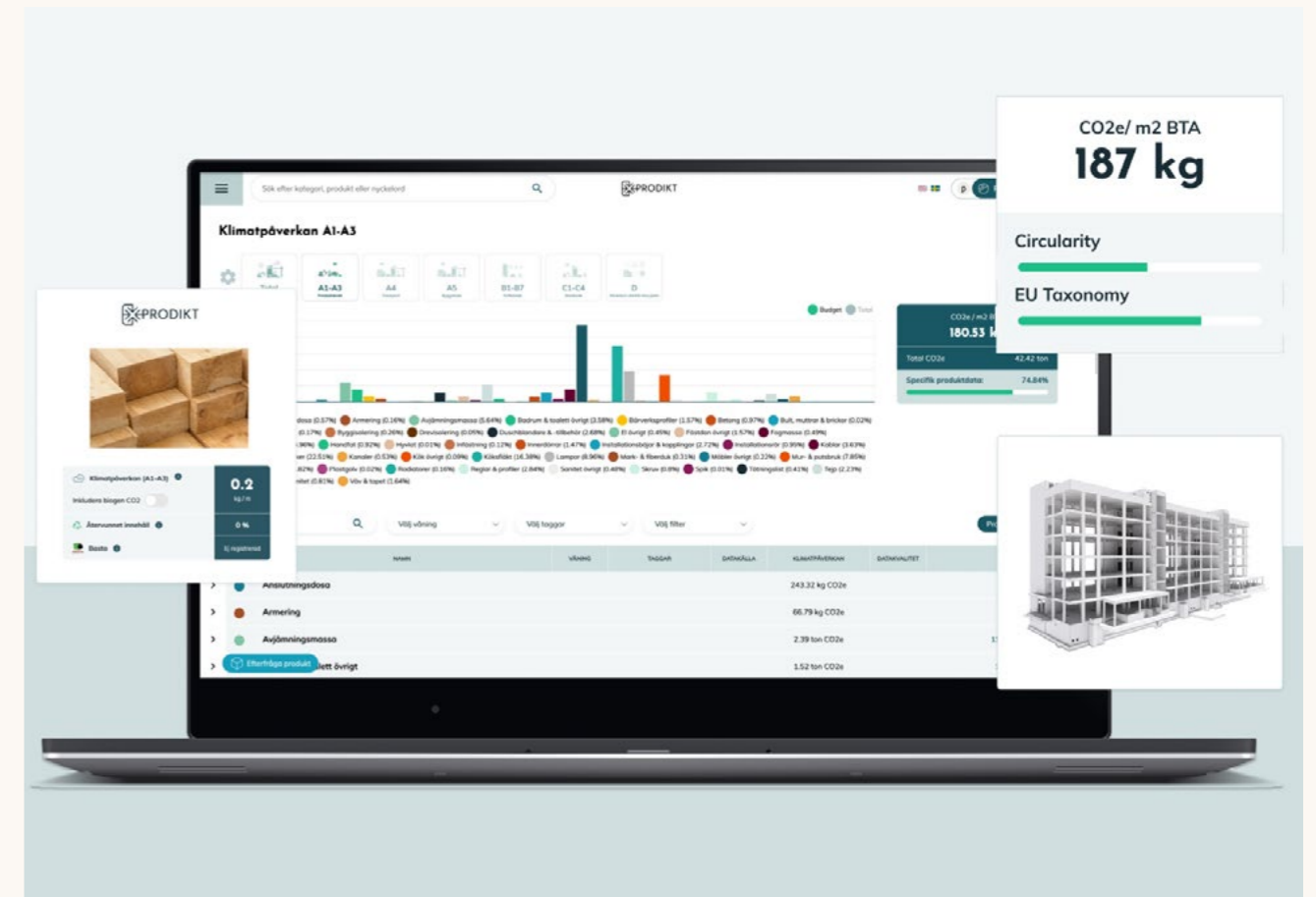
In addition to the project view, prodikt.com also provides a library of affiliated manufacturers and their products. Through cooperation with building material manufacturers, Prodikt makes product data available and allows the data to be compared according to a variety of parameters.

Prodikt also allows data to be shared with different partners, for example, construction distributors, spreadsheet software providers or other data providers. Users frequently rely on Prodikt to determine the carbon footprint of construction products. Through partnerships and data sharing with, for example, construction distributors, uniform data can be used throughout the different stages of the construction process, from the design stage to the completion of the building.

Together, the company's operations create a self-sustaining business model that aims to create value for both industry and project stakeholders.

Climate calculations

On the platform, users of prodikt.com can, for example, perform their climate calculations or create climate declarations (a legal requirement in Sweden), draw up the LCA for the building (a life cycle assessment of the entire building which is required in a variety of building certifications), conduct sustainability analyses or create a logbook (a compiled document in which construction products are included in a construction work).



Rasmus Ekberg, CEO and co-founder of Prodikt

Service offer

The shortcut to digitalisation

Although BIMObject is primarily a tech company, our service offering is an important part of our strategy. By facilitating our customers' digital transition and ensuring that they are able to take full advantage of our digital platforms, we create new revenue streams and reduce churn that might otherwise occur.

BIM content

BIMObject has been developing BIM objects since its founding in 2011. In that time, the company has built up unique expertise in the field and has served hundreds of manufacturers worldwide. More manufacturers are recognising the value of BIM, but many still lack the BIM objects they need for their product portfolio and the skills needed to produce them in house.

As more actors are developing BIM, BIMObject's internal organisation has moved towards consulting and project management. Through the company's unique experience, BIMObject supports its customers by acting as their expert partner. Many of our advisors have extensive experience in BIM and have worked as architects themselves. Since 2022, all development of BIM objects has been done through our partner companies (Content Service Providers).

The business model is mainly based on fixed-price projects, where we charge by the hour, but we are also seeing increased demand for content-maintenance-as-a-service. This means that, for a fixed annual payment, we ensure that the customer's portfolio of BIM objects is updated and adapted to the latest software versions of, for example, Autodesk.

Environmental documentation

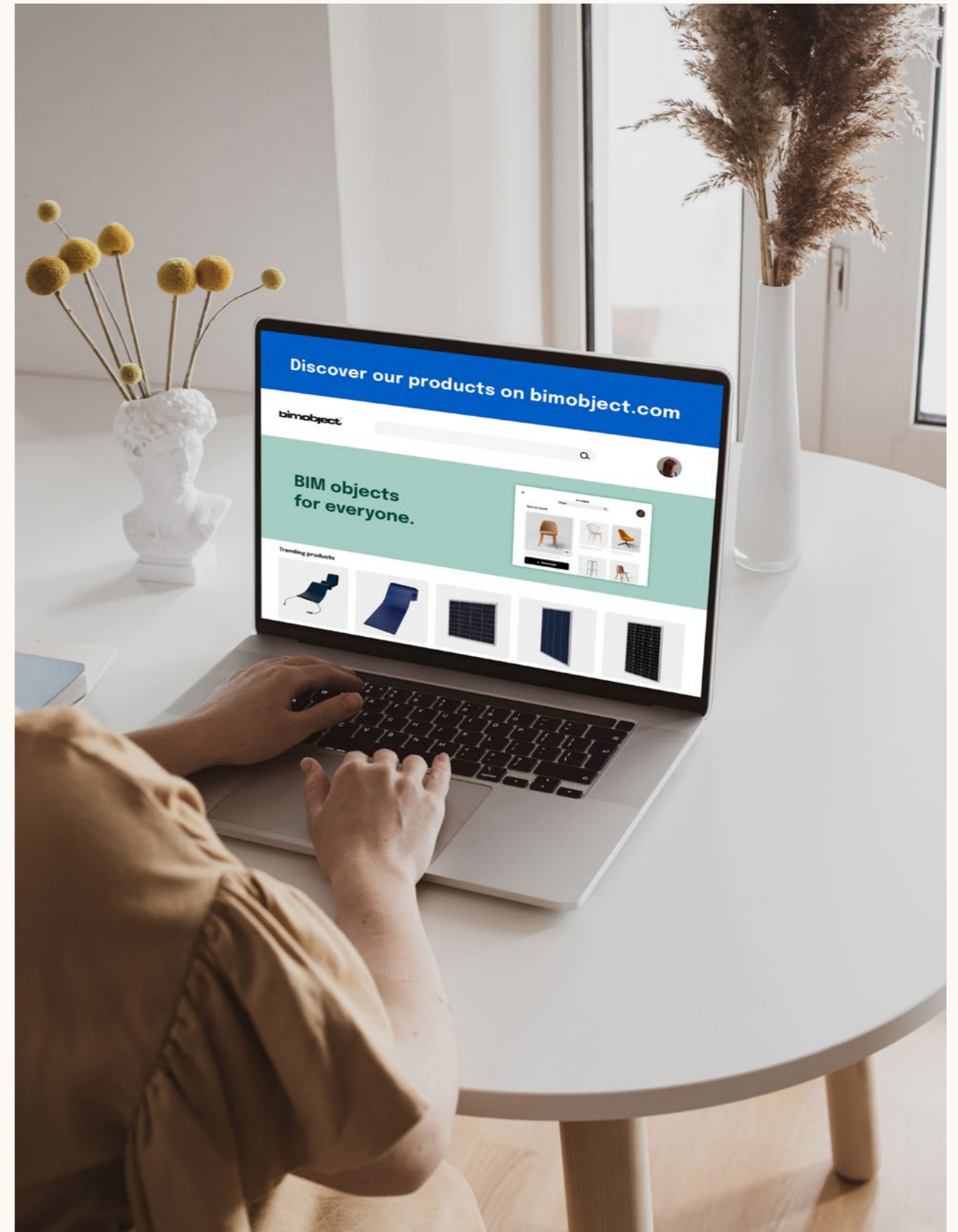
Through Carbonzero AB, BIMObject also offers manufacturers the opportunity to create other types of digital product information: life cycle assessments (LCAs) and environmental product declarations (EPDs). The creation of EPDs and LCAs is a relatively labour-intensive process and requires staff with a high level of expertise. The supply of such skills remains low relative to demand, which means that the demand for these services is high.

As for BIM objects, the business model for environmental product declarations is based on fixed-price projects. In all likelihood, this market will evolve in a manner similar to the market for BIM objects, gradually moving more towards ongoing development and maintenance contracts.

Support & advice

An important part of BIMObject's offering is our ongoing customer support - Customer Success - which offers customers proactive support and training. As soon as the contract is signed with a new customer, Customer Success will guide them through the publishing process. Once the customer is published, our Customer Success organisation works continuously on both proactive advice and training, and on handling incoming support cases. The staff at BIMObject's support organisation are fluent in a wide variety of languages so that we are able to serve our international customer base. The organisation is located both at the headquarters in Malmö and at some of the regional subsidiaries.

BIMObjects supportorganisation talar ett stort antal olika språk, för att kunna hantera vår internationella kundgrupp, och finns placerade både på huvudkontoret i Malmö och i några av de regionala dotterbolagen.



Sustainability is in our DNA

This section presents our initiatives and results in the areas of environment, social responsibility and corporate governance.

Through its business activities, BIMobject aims to establish itself as a leading global enabler of more efficient and environmentally friendly construction. We do this by designing solutions that allow our customers, users and partners to have a positive impact on our climate and at the same time get positive financial results.

BIMobject is not yet covered by CSRD (the Corporate Sustainability Reporting Directive). This is not expected to be implemented until 2026 according to the current forecast. Nevertheless, sustainability is part of our core values and we

are dedicated, not least through produkt.com, to helping our customers map out and reduce their impact on the climate and environment and facilitate their CSRD reporting.

BIMobject also works actively to ensure that resources are utilised efficiently and that the impact on our climate is as low as possible. BIMobject's internal sustainability work is actively and directly managed by the Board, through the Management Group. This work is primarily directed and managed centrally through the introduction and monitoring of core values and policies, while implementation is integrated into the day-to-day work of all employees.

The future

We are proud of the progress we have made in 2023, but there is always more to do. Next on our agenda is to conduct a double materiality analysis and then initiate a structured process with key performance indicators in each of the target areas for future initiatives: reduced environmental impact, greater diversity and inclusion, and the maintenance of high standards in corporate governance.



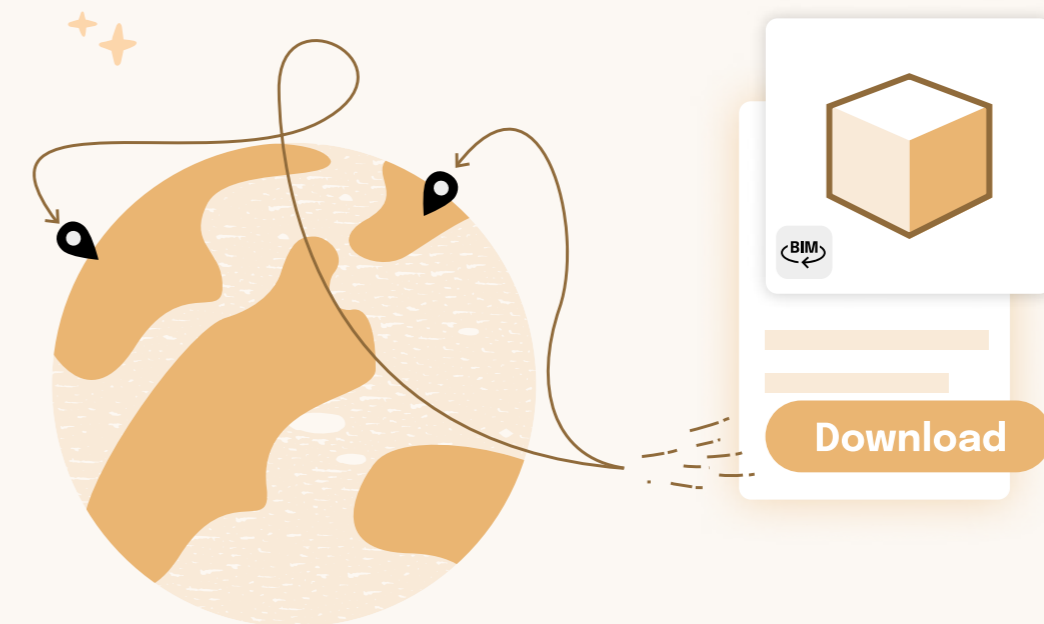
Overview of environment, social responsibility and governance

Activities 2023

- Introduction of vegetarian food per default
- Reduction of the number of hardware models to facilitate reuse
- Introduction of hardware policy to only replace equipment that no longer works
- Digital meetings over physical travel unless there is a strong need to meet in person
- Analysis of parental leave in different markets
- Monthly global engagement surveys
- Exit interviews with manager and HR manager
- Launched Code of Conduct
- Whistleblowing process and incident management
- Antivirus programme
- Annual cybersecurity training

Plans for 2024

- Definition of key performance indicators for sustainability
- Mapping positive impacts in the value chain
- Mapping of energy consumption in company offices
- Optimising waste management in company offices
- Updated work environment policy
- Updated performance management process for even more objective promotion decisions



“ We chose bimobject.com to reach architects and designers where they are - we wanted to be as accessible as possible. ”

Laura Walton is a marketing manager at Spacesaver Corporation and has been with the company for six years. In her role, she is responsible for the company's strategic marketing. Laura's focus is to drive demand among the company's target audiences, establish a leading position in their segment and take market share. To achieve some of these goals, Laura and her team work with bimobject.com. Laura explains:

“Spacesaver started developing Revit files (BIM objects) over 10 years ago; the reason then was mainly to provide the tools architects needed. We realised early on that our BIM objects saved a lot of time for the architects, especially when creating project sketches for their clients. We therefore decided to invest in developing a complete library of objects. Today we have over 100 BIM objects available for use.”

Spacesaver was founded in 1972 in Fort Atkinson, Wisconsin USA. Over the years, the company has continued to evolve in its design and manufacturing, delivering a variety of options for innovative commercial shelving and storage solutions. The product range can be customised and optimised for all types of industries, such as libraries, educational facilities, museums, and armouries. Spacesaver works closely with designers and architects to create custom solutions for all types of spaces. Over the past 50 years, Spacesaver has installed shelving and storage solutions in more than 400,000 projects across the US, Canada and globally. Laura comments:

“The range that BIMobject offers architects is attractive. Thanks to this, the data provided to us as manufacturers helps us understand usage and trends at product and company levels, for example, by tracking new users of our items. In short, BIMobject helps to increase our exposure and connection to the architects, making it easier for construction companies, customers and architects to do business with us.”

Sustainability is important to Spacesaver. Spacesaver designs and manufactures products that inspire smarter, more responsible uses of space. Designing products with sustainability in mind is an integral part of Spacesaver's environmental initiative. Their storage solutions contain an average of 75% recycled steel and integrate alternative materials such as acrylic and glass, and can be reconfigured, reused and relocated to adapt to new and changing needs.

The fact that they have recently developed Environmental Product Declarations (EPD) and health product declarations (HPD) also shows that they have an ongoing commitment to sustainability. As Laura elaborates:

“Spacesaver understands the importance of choosing products that fulfil the architect's and building owner's goals for sustainable construction. Whether it is an EPD or BIM object, we want this group to know that they can turn to us from the earliest stages of their projects all the way through to the project's final stages.”



Read more about Spacesaver Corporation at [bimobject.com](https://www.bimobject.com)

Produkt makes it easier to think sustainably - 3 perspectives

The products and projects platform, produkt.com, links relevant stakeholders throughout the different phases of the construction process. Produkt also links product information from building material manufacturers into the construction project so that designers and other decision-makers can quickly and easily find their products and bring them into the project. In this way, Produkt enables manufacturers to increase both sales and profitability by providing sustainable products. Produkt is also uniquely positioned as a platform, as it serves as the hub between data streams for other external actors such as distributors, who also play an important role in enabling sustainable, climate-smart construction. Below are some reflections from three actors who have chosen to work with Produkt due to their specific needs and opportunities.

Property developers

K2A is a green property company with a focus on the long-term ownership and management of the rental properties the company builds. K2A has chosen produkt.com in order to achieve the most ambitious climate targets in the market. Karina Antin, Chief Sustainability Officer at K2A Fastigheter, explains:

"K2A has the most aggressive climate targets in the property market, as the entire value chain will be climate-positive by 2027. One challenge in this is that we also include our suppliers' climate impact. Thanks to produkt.com, we can place demands on our suppliers and thus contribute to achieving our goal. It also helps that we can choose to avoid the climate impact of new construction products entirely by using recycled alternatives."

Distribution, timber industry and construction

Derome is a family business with a broad and unique product range, ranging from lumber, construction, iron and industrial products to finished buildings and residential areas. By signing a cooperation agreement with Produkt, Derome strengthens its sustainable options. Elina Aggerstam, sustainability manager at Derome Bygg & Industri AB states:

"Carbon footprint reporting requirements are increasing everywhere, and with this agreement, we want to continue to simplify things for customers and be leaders in the transformation of the industry. We can't do it alone, success requires working with our customers, suppliers and partners who are at the forefront, and that's where this collaboration comes in. Produkt has done an excellent job developing a solution that gathers climate data in one place, which will facilitate things in the entire value chain."

Material manufacturers

ROCKWOOL is the world's leading manufacturer of stone wool insulation, offering a complete range of high-performance and sustainable insulation products for the construction industry. Jenny Kvarnlöf (communications manager) at ROCKWOOL Sweden says:

"Simply put: Produkt helps create real business value for those of us investing in circularity. By making accurate, up-to-date climate data available to customers in a way that is easy to understand, construction industry stakeholders can make more informed decisions about which materials to use. On produkt.com, it is also possible to easily compare different materials and products with each other, and this is of course a great advantage for everyone who works to plan projects with high demands on circularity."



Jenny Kvarnlöf, Communications Manager Sweden at ROCKWOOL Sweden



Karina Antin, Chief Sustainability Officer at K2A Fastigheter



Elina Aggerstam, Sustainability Manager at Derome Bygg & Industri AB

Directors' report

About the report

This annual report relates to the financial year 2023 for the group BIMObject AB (publ), corp. i.d. no. 556856-7696 with its registered office in Malmö. The annual report is prepared in Swedish kronor (SEK) all reported amounts are in thousands of SEK (TSEK), unless otherwise stated.

A brief overview of our activities

BIMObject AB is a global tech company that develops cloud solutions and services within Building Information Modelling (BIM). The head office is located in Malmö.

During the financial year, BIMObject AB has conducted operations in its subsidiaries, with operations in the UK, France, Italy, Poland, Spain, Germany, Hungary and the United States. BIMObject AB has conducted business via associated companies in Thailand and Japan.

BIMObject AB is a public company listed on the Nasdaq First North Stockholm exchange.

Offering

In 2012, BIMObject launched bimobject.com, the cloud-based marketplace which is at the heart of our offering. The platform is a global marketplace for construction and interior design products for architects, construction engineers and other professionals in the construction industry who rely on bimobject.com and polantis.com to access products and so-called BIM objects from over 2,300 brands.

Users of bimobject.com have free access to the services offered and the customers are primarily manufacturers. By allowing customers to publish and promote their products on our marketplace, they have the opportunity to offer better service to architects and engineers, strengthen their brand and be included in more construction projects. Data on when, where and by whom the objects are used helps to improve strategic decision-making.

Through its subsidiary Carbonzero AB (prodikt.com), the Group has a diverse platform focused on sustainability between actors in the construction industry. The services are aimed at suppliers, distributors and property operators. Carbonzero also offers services in environmental product declarations (EPDs) and life cycle analyses (LCAs). Carbonzero's offering is growing rapidly and is presented in more detail on pages 18-19.

Growth

Growth is primarily generated by:

- Increasing the number of active users and the number of product downloads
- Persuading new manufacturers to publish their product catalogues on both bimobject.com and prodikt.com
- Expanding the use of the Prodikt platform and offer in the
- Swedish market, as well as expanding into other international markets.

Through network effects between our users and customers, a 'Flywheel of growth' is created, where the growth of users drives the inflow of new manufacturers and vice versa.

Revenue model

BIMObject's revenue is generated from manufacturers and distributors of construction products, as well as property managers, contractors and business partners. Sources of revenue include, but are not limited to:

Platform

Recurring revenue from subscriptions from manufacturers who publish their products, advertising revenue (non-recurring) from advertising on bimobject.com, and licencing revenue from jointly controlled entities.

Services

Revenue from the creation and maintenance of manufacturers' BIM objects through BIMObject, as well as Life Cycle Assessments (LCAs) and Environmental Product Declarations (EPDs) through Carbonzero, typically in project form.

Research and development

BIMObject's offering is continuously evolving. In 2023, the company has carried out intensive development work in core functionality and through the add-on services we offer to our customers. Examples of new add-on services to our customers during the year include automated export of the user data that customers follow and a feature where customers can localise their content so that it is better adapted to the local market. BIMObject has also launched a "rating & review" feature where users can share both ratings of content with other users and provide feedback for the supplier. The intention for this is that it will also be able to identify content with the potential for improvement.

Carbonzero is working on developing a 3.0 version of the platform prodikt.com, which is expected to be launched in early 2024. In terms of users, BIMObject is developing a new desktop app, which in the long term is also intended to include premium functions that users will have to pay for.

In the longer term, we have also invested in improving the structure of published data on the platforms, partly as an integration project with Carbonzero to enable more integrated services, but also to better enable various links with other partners and stakeholders.

On the services side, both BIMObject and Carbonzero have invested in sales process automation and production. As we largely rely on manual processes today, we see tremendous potential in increased automation.

Research and development work is mainly conducted in Sweden and Hungary. The Group's research and development costs as a share of total operating costs amount to 22 % (18 %).

Net sales

Consolidated net sales for the 2023 financial year increased by 19 % to MSEK 157.6 (132.2); excluding currency effects, the total increase was 10 %. Net sales in annual recurring revenues increased by 15 % to MSEK 125.4 (109.5) and amounted to 80 % of total net turnover. Growth in recurring revenues has been stable over time and ARR amounted to MSEK 126.5 (119.5 the previous year measured in constant currency) at the end of the year. Net sales from Services increased by 51%, which was mainly driven by growth in Carbonzero but also stronger deliveries within BIMObjects' production of BIM objects. The licencing fee revenue from jointly controlled companies decreased from MSEK 2.1 to MSEK 0.6.

Profit and loss for the year

The Group's EBITDA for 2023 amounted to MSEK -20.7 (-51.2). Operating profit/loss after depreciation amounted to MSEK -31.0 (-64.8). The increase is attributable to higher turnover combined with good cost control. Operations in the acquired company, Carbonzero AB, contributed to an operating loss of MSEK -12.0 (-9.9).

Net interest/expenses of MSEK 7.3 (0.0) included both currency effects and returns on cash and short-term investments.

The Group's diluted EPS and undiluted EPS for the full year 2023 both amounted to SEK -0.12 (-0.41).

Cash flow and financial position

Cash flow from operating activities amounted to MSEK -15.1 (-64.9). The change is mainly attributable to improved financial results, but also positive changes in accounts receivables.

Cash flow from investing activities amounted to MSEK -19.8 (-71.4), and cash flow from financing activities totalled MSEK 0.9 (1.1). The cash flow from investing activities mainly relates to the acquisition of Carbonzero AB and changes in short-term investments related to the group's net cash position. Financing activities include premiums paid for warrants by employees of MSEK 1.1 (1.3). In total, cash flow for the Group amounted to MSEK -34.0 (-135.2).

At the end of the financial year, the Group had MSEK 217.9 (240.3) in cash and short-term investments. The Group has no liabilities to credit institutions.

The Parent Company

In the Parent company accounts receivables and prepaid income continued to increase. This is due to a change in administration, where BIMObject AB is now the billing entity for all markets in EMEA. In line with this change, customer contracts in EMEA have gradually been transferred to BIMObject AB.

Expected future developments

BIMObject's ambition is to be the global leader in the marketplace for construction and interior design products. The company is expected to grow in its existing markets and continue to develop its service to consolidate its position as the market leader, partly by offering the most comprehensive product catalogue but also by adding new and enhanced features and add-on products on the platform. The product offered at bimobject.com, along with the expansion and integration of sustainable options from Carbonzero AB, are priority areas.

Significant events during the financial year**May 2023****Martin Lindh appointed as new CEO**

Martin Lindh was appointed the new CEO of BIMObject after serving in the role of Interim CEO and prior to that, CFO. Martin Lindh has extensive experience from companies including Polaris Private Equity, SEB and McKinsey & Co.

November-December 2023**BIMObject acquires remaining shares in Carbonzero**

BIMObject acquired the remaining 49 % of the shares in Carbonzero AB. The acquisition was made at a company valuation of approximately MSEK 40, and the deal was finalised on 7 December. The founders, Rasmus Ekberg and Daniel Olausson, joined the management group.

No significant events have occurred after the end of the financial year.**Multi-year overview**

TSEK	2023	2022	2021	2020
Group				
Annual Recurring Revenue (Annual contract value)	126 488	119 520	109 441	106 506
Net sales	157 638	132 239	120 298	136 747
Recurring revenue as % of net sales	80 %	83 %	78 %	67 %
Profit/loss after financial items	-23 701	-64 772	-81 054	-82 410
Equity ratio	68 %	71 %	75 %	76 %
Balance sheet total	306 158	341 514	377 942	477 043

Warrants (incentive programme)**Warrant scheme 2019/2024**

At the Annual General Meeting held on the 15 May 2019 it was decided to introduce an incentive programme aimed at the company's employees comprising 1,500,000 warrants, which in turn give holders the right to subscribe for an equal number of new shares in the company. Persons participating have subscribed to a total of 762,700 warrants which entitles the holders to subscribe for 762,700 new shares in the company. The transfer of warrants from the company to employees may not take place after the 2020 Annual General Meeting. The dilution effect arising from exercise of warrants to the maximum numbers corresponds to 0.5 % of the share capital and voting rights.

The warrants were valued by an independent institution in accordance with the Black-Scholes model and were acquired by the participants at market price. The exercise period for warrants of 2019/2024 series of warrants runs from 1 June 2023 to the end of the day on 31 May 2024. Upon full exercise of the 2019/2024 series of warrants, BIMObject's share capital will increase by SEK 8,390. The subscription price for subscription of shares upon exercise of warrants is SEK 17.26 per share.

Warrant scheme 2020/2025

At the Annual General Meeting held on the 4 June 2020 it was decided to introduce an incentive scheme aimed at the company's employees comprising 3,000,000 warrants, which in turn gives holders the right to subscribe for an equal number of new shares in the company. The transfer of warrants from the company to employees may not take place after the 2021 Annual General Meeting. No employees were offered any warrants, which is why there is no dilution effect or future possible subscription to consider.

LTIP 2021

At Annual General Meeting held on 4 May 2021 it was decided to introduce an incentive scheme aimed at the company's employees, comprising a total of 7,450,000 warrants, which in turn entitle the holder to subscribe for the same number of new shares in the company. The scheme is divided into four series as below, with the A series consisting of offers of warrants and the B series of employee stock options (with the warrants being the delivery method of shares under the stock option agreements):

- 2021:1A: A maximum of 3,475,000 warrants, meaning an increase in the share capital upon full exercise by a maximum of SEK 38,225.
- 2021:1B: A maximum of 3,475,000 warrants, meaning an increase in the share capital upon full exercise by a maximum of SEK 38,225.
- 2021:2A: A maximum of 250,000 warrants, meaning an increase in the share capital upon full exercise by a maximum of SEK 2,750.
- 2021:2B: A maximum of 250,000 warrants, meaning an increase in the share capital upon full exercise by a maximum of SEK 2,750.

Exercise period:

- 2021:1A: From 4 May 2024 until 4 August 2024.
- 2021:1B: From 4 May 2024 until 4 August 2024.
- 2021:2A: From 1 December 2024 until 28 February 2025.
- 2021:2B: From 1 December 2024 until 28 February 2025.

Employees participating on the balance sheet date have altogether subscribed for:

- 2,543,500 warrants in series 2021:1A
- 1,368,750 employee stock options with underlying warrant in series 2021:1B
- 249,000 warrants in series 2021:2A
- 237,000 employee stock options with underlying warrant in series 2021:2B

No further allocation will be made.

The stock options subscribed for by employees have been valued by an independent institution in accordance with the Black-Scholes model. The warrants in series 2021:1A were acquired by participants at market price and raised MSEK 5.8 to the company's capital. At the same time, a one-time bonus was paid to employees which net after tax was equivalent to about 50 % of the acquisition price for the employee. The total cost for LTIP 2021 during the financial year 2021 amounted to MSEK 8. For financial year 2022, the cost of the programme was MSEK 0.6, and for financial year 2023, the cost amounted to MSEK 0.7. The remaining cost to be recognised in future periods is estimated to amount to approximately MSEK 0.3. The subscription price for shares upon exercise of outstanding warrants is SEK 11.25 per share for series 2021:1 and SEK 8.47 per share for series 2021:2. The dilution effect arising from exercise of outstanding warrants to the maximum numbers corresponds to 3.0 % of the share capital and number of voting rights.

LTIP 2022

At the Annual General Meeting held on the 6 May 2022 it was decided to introduce an incentive scheme aimed at the company's employees comprising a total of 4,000,000 warrants that in turn give holders the right to subscribe for an equal number of new shares in the company. The scheme is divided into two series as below, where the A series consists of offers of warrants and the B series consists of employee stock options (with the warrants as the method of delivery of shares under the employee stock option agreement):

- 2022:1A: A maximum of 2,000,000 warrants, meaning an increase in the share capital upon full exercise by a maximum of SEK 22,000
- 2022:1B: A maximum of 2,000,000 warrants, meaning an increase in the share capital upon full exercise by a maximum of SEK 22,000.

Exercise period:

- 2022:1A: From 6 May 2025 until 6 August 2025.
- 2022:1B: From 6 May 2025 until 6 August 2025.

Employees participating on the balance sheet date have altogether subscribed for:

- 1,753,500 warrants in series 2022:1A
- 1,450,451 employee stock options with underlying warrants in series 2022:1B

No further allocation will be made.

The stock options subscribed for by employees have been valued by an independent institution in accordance with the Black-Scholes model. The warrants in series 2022:1A were acquired by participants at market price and raised MSEK 1.2 to the company's capital. In total, the cost of LTIP 2022 amounted to MSEK 0.2 in financial year 2022 and MSEK 0.3 in financial year 2023. The remaining cost to be recognised in future periods is estimated to be approximately MSEK 0.6. The subscription price for shares upon exercise of warrants is SEK 4.35 per share. The dilution effect arising from exercise of outstanding warrants to the maximum numbers corresponds to 2.2 % of the share capital and voting rights.

LTIP 2023

At the Annual General Meeting held on the 26 May 2023 it was decided to introduce an incentive scheme aimed at the company's employees, comprising a total of 5,750,000 warrants, which in turn entitle the holder to subscribe for the same number of new shares in the company. The scheme is divided into four series as below, with the A series consisting of offers of warrants and the B series of employee stock options (with the warrants being the method of delivery of shares under the employee stock option agreement):

- 2023:1A: A maximum of 3,750,000 warrants, meaning an increase in the share capital upon full exercise by a maximum SEK 41,250.
- 2023:1B: A maximum of 2,000,000 warrants, meaning an increase in the share capital upon full exercise by a maximum SEK 22,000.

Exercise period:

- 2023:1A: From 26 May 2026 until 26 August 2026.
- 2023:1B: From 26 May 2026 until 26 August 2026.

Employees participating on the balance sheet date have altogether subscribed for:

- 3,556,500 warrants in series 2023:1A
- 1,901,085 employee stock options with underlying warrants in series 2023:1B

No further allocation will be made.

The options subscribed by employees have been valued by an independent institution in accordance with the Black-Scholes model. The warrants in series 2023:1A were acquired by participants at market price and raised MSEK 1.1 in capital for the company. In total, the cost of LTIP 2023 amounted to MSEK 0.1 in financial year 2023. The remaining cost to be recognised in future periods is estimated to be approximately MSEK 0.9. The subscription price for shares upon exercise of outstanding warrants is SEK 2.8 per share. The dilution effect arising from exercise of outstanding warrants to the maximum numbers corresponds to 3.8% of the share capital and voting rights.

The full terms and conditions for warrants can be found on the company's website: investors.bimobject.com.

Risks and uncertainties

Risks related to expected expansion and change

BIMObject has secured its financing and liquidity for the foreseeable future. Financially, the company has an equity to assets ratio of 68% and, based on the company's financial results in the fourth quarter of 2023, it is estimated that the available funds are sufficient for the next 8 years. Through a concerted effort with a focus on growth and cost control, the company has gradually increased turnover over the last three years, decreased loss, and improved operating cash flow. Given the current conditions, senior management believes that the company has good potential to achieve the growth needed to achieve profitability without seeking additional funding.

Factors that may affect the company's ability to fund its activities with its own funds include: drastic changes in market conditions, reduced scope for further cost reduction programmes, increased investments to ensure future growth, strategic or tactical acquisitions and currency fluctuations or other macroeconomic events.

To achieve growth, the company is continuously looking towards new revenue streams and new markets. This can also entail exposure to a significantly different environment when it comes to laws and regulations, and there is a risk that the company will not fully consider these risks. This risk applies to both acquisitions and organic expansion and change.

Expansion and change in general also place high demands on the organisation. This includes everything from internal controls and processes to the IT environment, which all need to be adapted as the operation expands. There is a risk that the company will fail to secure the competence it requires in the above areas in a timely manner. These risks are, by their very nature, always relevant and under constant consideration. The monitoring of risks is centrally managed and the company continuously strives to identify and develop processes that are as efficient and scalable as possible. When expanding through acquisitions, there is a risk that the company will not find suitable acquisition targets that correspond to market expectations. There is also a risk linked to the integration of acquisitions.

Risks related to the ability to expand

BIMObject's continued growth is dependent on the company's ability to deliver technically effective and qualified service with the right content and right variety. In this, BIMObject is also dependent on the ability to maintain and further strengthen its brand. If BIMObject does not succeed in increasing the use of the platform, there is a risk that the company will fail to attract new suppliers to the platform and thus the supply of objects. The ambition and expectation is that growth in one will drive the other.

In addition, BIMObject's ability to grow is dependent on access to qualified talent with the expertise needed to develop and sell the new services the company is developing. Sales work also often requires a local presence and the opportunity to engage in dialogue in the local language. As the company is working to optimise its costs, there are resources available to utilise for expansion, which could lead to either a lower growth rate or increased staff costs.

Operational and commercial risks

Loss of key personnel or failure to attract new key personnel is an ever-present risk for the Group's development, which is also more relevant given the company's efforts to optimise costs. Management maintains an ongoing focus on the company's employees, partly through regular measurement of engagement indices, identification of key people through a performance snapshot tool, and documentation of processes, etc. A significant investment by a competitor may also lead to risks. Competing platforms and technologies are closely monitored and analysed on an ongoing basis. As far as competitors are concerned, there are also legal risks associated with the copying of data and infringement of trademarks. As a digital business, the Group is also naturally

exposed to risks linked to IT. Operations are also exposed to the risk of changes in regulations for the taxation of digital services and other policy rules. At the current rate of development, there is, as for most companies, an unforeseen risk linked to the rapid development of AI, which could mean that BIMObject's current business activities will not be sufficient within a few years. However, management currently assesses that BIMObject's access to manufacturer-specific product information is an area that is more difficult to replicate using AI solutions and can instead be used to create additional services for actors who will offer AI-based solutions in the construction industry in the future.

Financial risks

The business is naturally exposed to a number of different financial risks such as currency risk, credit risk and liquidity risk. At present, the Company does not consider it necessary to use, for example, derivatives or the sale of receivables to manage these risks. The risk assessed as most significant is currency risk, as the Group has all significant revenues in foreign currency, while the consolidated financial statements are in SEK. If we look closely at turnover, apart from minor material flows, it consists of approximately 60% EUR and 40% USD. If the SEK weakens or strengthens against these currencies, it will have a direct effect on the Group's turnover. The impact on profit/loss would be relatively smaller as the Group also has costs in foreign currency, which makes the net inflow of foreign currency less than the turnover. Forecasts of currency flows are discussed on an ongoing basis and the management of the risks may be adjusted.

Share data 2023

Marketplace	Nasdaq First North
Listed	2014
Sector	Technology
Ticker	BIM
ISIN-code:	SE0011644376
Currency	SEK
Number of shares	142 601 363
Highest price	SEK 3,99
Lowest price	SEK 1,98
Closing price	SEK 3,60
Share price performance	+20%
Trading turnover, number of shares	38 240 947

Largest shareholders as at 31 December 2023

The table below shows a list of BIMObject's largest shareholders at the close of the period.

Name	Number of shares	Number of votes and capital, %
EQT Ventures	15 515 176	10,88
Jan Karlander	13 132 720	9,21
TIN Fonder	8 739 000	6,13
Avanza Pension	8 416 630	5,9
Nordnet Pensionsförsäkring	6 990 428	4,9
Sum	52 793 954	37,02
Övriga aktieägare	89 807 409	62,98
Total	142 601 363	100,00

As for liquidity risk, it is considered low given the strength of the current balance sheet. Regardless, the Group continuously monitors rolling cash flow forecasts. Credit risk is mainly related to accounts receivables.

Ability to continue as a going concern

BIMObject AB reported a loss in 2023. Profitability is expected to improve over time and the Board's assessment is that the company has secured adequate funding for the coming 12-month period through existing cash and cash equivalents and short-term investments. If for any reason the company would lack the necessary funding and be unable to continue as a going concern, it would also affect the company's ability to realise the reported value of its assets, especially in relation to intangible fixed assets, which is based on and dependent on the conditions for continued operations.

Shares

BIMObject's shares are listed on Nasdaq Stockholm First North under the ticker "BIM". There is only one share class and all shares have equal rights to dividends and carry one vote per share at general meetings.

The total number of shares outstanding at the beginning of the year was 140, 246,745 while the number of shares outstanding at year-end was 142, 601,363.

Movements in market prices

At the end of 2023, the market capitalization was approximately MSEK 513 (421) and the share price was SEK 3.60 (3.00). The highest payment rate for the year was SEK 3.99 (December) and the lowest was SEK 1.98 April. The number of BIMObject shares traded on Nasdaq First North Stockholm in 2023 was 38,240,947, corresponding to an average turnover per trading day of 152,354 shares.

Statement of changes in equity

Group capital	Share	Other paid-in capital	Retained earnings or losses, incl. profit/loss for the year	Noncontrolling interest	Total
Closing equity, 2021-12-31	1 533	821 431	-540 899	-	282 065
Transactions with owners					
Directed issue of new shares	10	4 004	-	-	4 014
Acquisition	-	-	-	23 277	23 277
Warrants	-	1 265	-	-	1 265
Share-based remuneration	-	-	780	-	780
Profit/loss for the year	-	-	-57 434	-6 000	-63 434
Translation differences	-	-	-5 593	-	-5 593
Closing equity as at 2022-12-31	1 543	826 700	-603 145	17 277	242 374
Transactions with owners					
Directed issue of new shares	26	6 661	-	-	6 687
Acquisition non-controlling interest	-	-	-9 010	-10 834	-19 844
Warrants	-	1 118	-	-	1 118
Share-based remuneration	-	-	1 140	-	1 140
Profit/loss for the year	-	-	-17 460	-6 443	-23 902
Translation differences	-	-	-558	-	-558
Closing equity as at 2023-12-31	1 569	834 479	-629 033	0	207 015

Parent Company Equity capital	Restricted equity		Non-restricted equity		Total shareholders' equity
	Share	Share premium reserve	Retained earnings	Profit/loss for the year	
Closing equity, 2021-12-31	1 533	825 981	-425 287	-95 001	307 225
Allocation according to resolution at the Annual General Meeting	-	-	-95 001	95 001	0
Directed issue of new shares	10	4 004	-	-	4 014
Warrants	-	1 265	-	-	1 265
Share-based remuneration	-	-	520	-	520
Profit/loss for the year	-	-	-	-78 049	-78 049
Closing equity, 2022-12-31	1 543	831 250	-519 769	-78 049	234 975
Allocation according to resolution at the Annual General Meeting	-	-	-78 049	78 049	0
Directed issue of new shares	26	6 661	-	-	6 687
Warrants	-	1 118	-	-	1 118
Share-based remuneration	-	-	680	-	680
Profit/loss for the year	-	-	-	-13 889	-13 889
Closing equity, 2023-12-31	1 569	839 029	-597 137	-13 889	229 571

Proposed appropriation of profit or loss

The Board of Directors proposes that the funds available (SEK):	Free share premium reserve	839 029 182
Accumulated loss	Carried forward	-611 026 401
Free share premium reserve	Total	228 002 781
Profit/loss for the year		
Total		

The Group's and Parent Company's earnings and financial status otherwise are presented in the following income statements, balance sheets, cash flow statements and notes to the accounts.

Consolidated income statement

kSEK	Note	2023	2022
Operating income			
Net sales	2	157 638	132 239
Capitalized work for own account		4 465	1 575
Other operating income	4	1 256	3 552
Total		163 359	137 366
Operating costs			
Production costs		-10 726	-5 132
Other external costs	5, 6	-46 269	-49 856
Personnel costs	7	-126 887	-133 258
Depreciation, amortization and impairment		-10 344	-13 571
Other operating costs		-151	-336
Operating profit/loss after depreciation/amortization		-31 018	-64 788
Profit/loss from financial items			
Profit/loss from non-current financial assets	8	-	-
Profit/loss from other securities and receivables	9	6 343	-4 467
Interest and similar income	10	1 028	4 782
Interest expense and similar charges	11	-53	-300
Profit/loss after financial items		-23 701	-64 772
Profit/loss before tax		-23 701	-64 772
Tax	12	-202	1 339
Profit/loss for the year		-23 902	-63 434
Attributable to:			
Parent company's shareholders		-17 460	-57 434
Non-controlling interest		-6 443	-6 000

Consolidated balance sheet

kSEK	Note	2023-12-31	2022-12-31
Assets			
Non-current assets			
Intangible non-current assets			
Capitalized expenditure for development and similar work	13	12 088	11 022
Concessions, patents, licences, trademarks and similar rights	14	0	0
Customer relationships	15	10 671	12 738
Goodwill	16	18 457	22 546
Projects in progress and advances for intangible non-current assets	17	120	525
Tangible non-current assets			
Equipment, tools, fixtures and fittings	18	676	637
Financial non-current assets			
Participations in associated companies and jointly controlled companies	22	0	0
Deferred tax assets	23	4 713	5 004
Other non-current receivables	24	52	114
Total non-current assets		46 778	52 587
Current assets			
Current receivables			
Accounts receivable		35 058	40 514
Other current receivables		915	2 596
Prepaid expenses and accrued income		5 537	5 500
Short-term investments		150 481	139 400
Cash and cash equivalents	32	67 389	100 917
Total current assets		259 380	288 927
Total Assets		306 158	341 514

kSEK	Note	2023-12-31	2022-12-31
Equity, provisions and liabilities			
Shareholders' equity			
Share capital	33	1 569	1 543
Other paid-in capital		834 479	826 700
Retained earnings or losses, incl profit/loss for the year		-629 033	-603 145
Equity attributable to Parent Company shareholders		207 015	225 097
Non-controlling interest		0	17 277
Total Equity		207 015	242 374
Provisions			
Deferred tax liability	23	4 713	5 004
Other provisions for pensions and similar obligations	25	87	102
Total Provisions		4 800	5 106
Non-current liabilities			
Other non-current liabilities	26	3 832	704
Total non-current liabilities		3 832	704
Current liabilities			
Liabilities to credit institutions		-	109
Accounts payable		3 261	2 598
Tax liabilities		569	1 200
Other liabilities		5 864	5 701
Income invoiced but not accrued	27	8 233	9 635
Accrued expenses and deferred income	28	72 583	74 087
Total current liabilities		90 511	93 329
Total equity, provisions and liabilities		306 158	341 514

Consolidated statement of cash flow

kSEK	Note	2023	2022
Operating activities			
Profit/loss after financial items	30	-23 701	-64 772
Adjustments for items not included in cash flow	31	4 511	13 953
Tax paid		-135	11
Cash flow from operating activities before changes in working capital		-19 325	-50 808
<i>Cash flow from changes in working capital</i>			
Increase (-)/Decrease (+) in accounts receivable		7 803	-7 539
Increase (-)/Decrease (+) in other operating receivables		267	-1 240
Increase(+)/Decrease(-) in accounts payable		324	-4 427
Increase(+)/Decrease(-) in other operating liabilities		-4 203	-916
Cash flow from operating activities		-15 135	-64 930
Investing activities			
Acquisition of subsidiary net cash impact		-8 048	430
Investments in non-current intangible assets		-4 465	-1 575
Changes in non-current tangible assets		-328	-313
Changes in non-current financial assets		-11	77
FChanges in short-term investments		-6 953	-70 000
Cash flow from investing activities		-19 804	-71 382
Financing activities			
Warrants		1 118	1 275
Repayment of loans		-197	-208
Cash flow from financing activities		921	1 068
Cash flow for the period		-34 018	-135 244
Cash and cash equivalents at start of period		100 917	233 221
Exchange rate differences in cash and cash equivalents		491	2 939
Cash and cash equivalents at close of period		67 389	100 917

Parent Company income statement

kSEK	Note	2023	2022
Operating income			
Net sales	3	88 689	64 959
Other operating income	4	243	2 278
Total		88 932	67 238
Operating costs			
Production costs		-7 455	-4 199
Other external costs	5, 6	-35 563	-37 659
Personnel costs	7	-62 701	-72 632
Depreciation, amortization and impairment		-148	-4 168
Other operating costs		-	-
Operating profit/loss after depreciation/amortization		-16 935	-51 421
Profit/loss from financial items			
Profit/loss from non-current financial assets	8	-4 603	-27 975
Profit/loss from other securities and receivables	9	6 343	-4 467
Interest and similar income	10	1 311	5 824
Interest expense and similar charges	11	-5	-10
Profit/loss after financial items		-13 889	-78 049
Profit/loss before tax		-13 889	-78 049
Profit/loss for the year		-13 889	-78 049

Parent Company balance sheet

kSEK	Note	2023-12-31	2022-12-31
Assets			
Non-current assets			
Intangible non-current assets			
Capitalized expenditure for development and similar work	13	0	0
Concessions, patents, licences, trademarks and similar rights	14	0	0
Goodwill	16	0	0
Tangible non-current assets			
Equipment, tools, fixtures and fittings	18	322	249
Financial non-current assets			
Participations in Group companies	19	46 704	25 104
Receivables from Group companies	21	7 017	0
Participations in associated companies and jointly controlled companies	22	0	0
Total non-current assets		54 043	25 353
Current assets			
Receivables			
Accounts receivable		20 068	17 024
Receivables from Group companies		9 193	25 474
Other current receivables		329	1 674
Prepaid expenses and accrued income		3 932	3 919
Short-term investments		150 481	139 400
Cash and cash equivalents	32	53 314	65 106
Total current assets		237 316	252 596
Total Assets		291 359	277 949

kSEK	Note	2023-12-31	2022-12-31
Equity, provisions and liabilities			
Shareholders' equity			
Restricted equity			
Share capital	33	1 569	1 543
Non-restricted equity			
Free share premium reserve		839 029	831 250
Retained earnings or losses		-597 137	-519 769
Profit/loss for the year		-13 889	-78 049
Total non-restricted equity		228 003	233 433
Total Equity		229 571	234 975
Other non-current liabilities			
	26	3 832	-
Current liabilities			
Accounts payable		1 944	1 090
Liabilities to Group companies		2 736	1 156
Tax liabilities		0	740
Other liabilities		3 380	2 582
Income invoiced but not accrued	27	5 410	864
Accrued expenses and deferred income	28	44 486	36 542
Total current liabilities		57 956	42 974
Total equity, provisions and liabilities		291 359	277 949

Parent Company statement of cash flow

kSEK	Note	2023	2022
Operating activities			
Profit/loss after financial items	30	-13 889	-78 049
Adjustments for items not included in cash flow	31	-11 045	34 803
Tax paid		0	0
Cash flow from operating activities before changes in working capital		-24 935	-43 245
<i>Cash flow from changes in working capital</i>			
Increase (-)/Decrease (+) in accounts receivable		-4 027	-10 694
Increase (-)/Decrease (+) in other operating receivables		18 099	-10 968
Increase(+)/Decrease(-) in accounts payable		854	-1 585
Increase(+)/Decrease(-) in other operating liabilities		14 128	7 832
Cash flow from operating activities		4 119	-58 660
Investeringsverksamheten			
Acquisition of subsidiary		-13 048	-20 235
Investments in non-current tangible assets		-221	-159
Investments in non-current financial assets		-312	-29
Changes in short-term investments		-6 953	-70 000
Cash flow from investing activities		-20 533	-90 423
Financing activities			
Repayment of loans to subsidiaries		3 304	916
Warrants		1 118	1 275
Cash flow from financing activities		4 422	2 192
Cash flow for the period		-11 992	-146 891
Cash and cash equivalents at start of period		65 106	211 163
Exchange rate differences in cash and cash equivalents		199	833
Cash and cash equivalents at close of period	32	53 314	65 105

Notes

Note 1 – Accounting policies

The Annual Report has been prepared as required by the Swedish Annual Accounts Act and the general guidelines of the Swedish Accounting Standards Board, BFNAR 2012:1 Annual Report and Consolidated Financial Statements (K3).

The Parent Company applies the same accounting policies as the Group, with the exception of accumulated intangible assets, see also intangible assets, Note 12.

Mergers in the Parent Company are reported in accordance with BFNAR 2020:5 Reporting of Mergers. Assets and liabilities have been valued on the basis of the Parent Company's acquisition value for the shares in the transferring company with application of item 2.7.

Assets, provisions and liabilities are stated at cost unless otherwise stated below.

The accounting policies remain unchanged from the previous year.

Revenue

The inflow of economic benefits that the company has received or will receive for its own account is recognized as revenue. Revenue is measured at the fair value of the consideration received or receivable, net of rebates and discounts.

Revenue is divided between Platform and Services (payment for production and maintenance of content). Within Platform, the majority consists of recurring subscription revenues (based on contracts with manufacturers who publish their products on BIMObject's marketplaces). Other parts within Platform refer to non-recurring advertising revenues and licence revenues from associated companies for access to BIMObject's marketplace.

Revenue from subscriptions and licences is recognized on a straight-line basis over the term of the agreement.

Service assignments and contract assignments – fixed price

Fixed-price service assignments are recognized as revenue as the work is performed, according to the percentage of completion method. When the outcome of an assignment can be reliably estimated, the assignment revenue and related expenses are recognized according to the degree of completion of the activities in the agreement on the balance sheet date. Revenue is measured at fair value of payment received or receivable in relation to degree of

completion. When the outcome of an assignment cannot be reliably estimated, revenue is recognized only to the extent that assignment costs have been incurred and are recoverable.

Assignment costs are recognized in the period they are incurred. Degree of completion has been calculated as the costs of the assignment on the balance sheet date in relation to the total estimated costs to complete the assignment.

When it is likely that the total assignment costs will exceed total assignment income, the estimated loss is recognized immediately in profit and loss.

Production costs

The term "Production costs" in the income statements corresponds to Raw materials and consumables, and Goods for resale, and is used here to more reflect more clearly the nature of the business – digital production – and corresponds to costs for external production of the customers' content.

Consolidated financial statements Subsidiaries

A subsidiary is an entity where the Parent Company directly or indirectly holds more than 50 % of the voting rights or otherwise has a controlling influence. Controlling interest means the right to govern the financial and operating strategies of an entity in order to gain economic benefits. Accounting for business combinations is based on the entity view of financial reporting. This means that the acquisition analysis is prepared on the date on which the acquirer obtains control of the acquiree. From this date, the acquirer and the acquired entity are view as one economic entity. Application of the entity view means that all assets (including goodwill) and liabilities as well as revenues and expenses are included in their entirety even for subsidiaries that are not wholly owned.

The cost of the subsidiary is measured as the total fair value on the date of acquisition of assets, with the addition of incurred and assumed liabilities, and equity instruments issued, plus any costs directly incurred in the purchase and any additional consideration. The acquisition analysis establishes the fair value, with some exceptions, on the date of acquisition of acquired identifiable assets and assumed liabilities and non-controlling interests. Non-controlling interest is measured at fair value on the date of acquisition. The revenues and expenses, identifiable assets and liabilities and any goodwill or negative goodwill of the acquired company are included in the consolidated financial statements from the date of acquisition.

Associated companies and jointly controlled companies

Associated companies are partly-owned entities over which the Group has significant influence but not a controlling influence in terms of operational and financial control. This usually means a holding of between 20 % and 50 % of the votes. Holdings in associated companies are measured using the equity method of accounting in the consolidated financial statements. Under this method, the carrying amount of the shares in associated companies recognized in the Group corresponds to the Group's share of equity in the associated companies, plus any goodwill and adjustments in fair value recognized on the date of acquisition. BIMObject's share of the earnings of associated companies with adjustments for dissolution of premiums or discounts on acquisition is recognized as a separate item in the consolidated income statement.

Foreign currency

Items in foreign currency

Monetary items in foreign currencies are translated at the exchange rates at the balance sheet date. Non-monetary items are not translated but are instead recognized at the exchange rates at the acquisition date.

Exchange rate differences arising on the adjustment or translation of monetary items are recognized in the income statement for the financial year in which they arise.

Translation of foreign operations

Assets and liabilities, including goodwill and other consolidated premiums and discounts, are translated to the reporting currency at the exchange rates at the balance sheet date. All items in the income statement have been translated at the average exchange rates for the financial year. Exchange rate differences that arise are recognized directly in equity.

Leases

All leases have been classified as operating leases. An operating lease is a lease that is not a financial lease.

Operating leases

Lease payments under operating leases, including higher first-time rent but excluding the cost of services such as insurance and maintenance, are expensed on a straight-line basis over the lease term.

Intangible assets

Research and development costs

The capitalization model is applied to the recognition of development costs. This means that costs incurred during the development phase are recognized as an asset when the following criteria have all been met:

- It is technically feasible to complete the intangible non-current asset so that it can be used or sold.
- The intention is to complete the intangible non-current asset and to use or sell it.
- Conditions are in place to use or sell the intangible non-current asset.
- It is likely that the intangible non-current asset will generate future economic benefits.

- The company has the necessary and sufficient technical ability and economic and other resources to complete development and to use or sell the intangible non-current asset.
- The expenditure attributable to the intangible non-current asset can be reliably measured.

Internally generated intangible non-current assets are recognized at cost less accumulated amortization and impairment losses. The Parent Company expenses its expenditure.

Goodwill

Goodwill is the difference that arises if the cost of the acquired entity is higher than the value of the net assets of the acquired entity. At the date of acquisition, the resulting goodwill is recognized as an asset in the balance sheet. Negative goodwill arises where the cost of the acquired entity is less than the value of the net assets of the acquired entity. At the date of acquisition, the resulting negative goodwill is recognized as a liability in the balance sheet.

Other intangible non-current assets

Other intangible non-current assets acquired are recognized at cost less accumulated amortization and impairment losses. Costs for internally generated trademarks are expensed in the income statement as incurred.

Amortization

The asset is amortized on a straight-line basis over its estimated useful economic life. The amortization is recognized as an expense in the income statement.

	Useful economic life
Capitalized expenditure for development and similar work	5–10 years
Acquired concessions, patents and similar rights	5 years
Acquired customer relationships	10 years
Goodwill	5–10 years

An amortization period of more than 5 years for goodwill is justified by the fact that this relates to strategic acquisitions which are estimated to have a useful economic life of 10 years.

Tangible non-current assets

Tangible non-current assets are recognized at cost less accumulated amortization and impairment losses. In addition to the purchase price, cost includes expenses that are directly attributable to the acquisition.

Amortization

The asset is amortized on a straight-line basis over its estimated useful economic life, as this reflects the expected consumption of the asset's future economic benefits. The amortization is recognized as an expense in the income statement.

	Useful economic life
Equipment, tools, fixtures and fittings	3–5 years

Financial assets and liabilities

Financial assets and liabilities are recognized in accordance with Chapter 11 (Financial instruments valued at cost) of the Swedish Accounting Standards Board, BFNAR 2012:1.

Balance sheet recognition and derecognition

A financial asset or financial liability is recognized in the balance sheet when the company becomes a party to the contractual provisions of the instrument. A financial asset is removed from the balance sheet when the contractual right to the cash flows from the asset expires or is settled. The same applies when the risks and benefits of ownership have been essentially transferred to another party and the company no longer has control over the financial asset. A financial liability is removed from the balance sheet when the contractual obligation has been fulfilled or expires.

Measurement of financial assets

On initial recognition, financial assets are measured at cost, including any transaction expenses that are directly attributable to the acquisition of the asset. After initial recognition, current financial assets are measured at the lower of cost and net realisable value on the balance sheet date. Accounts receivable and other receivables that comprise current assets are measured individually at the amount they are expected to realise. After initial recognition, non-current financial assets are measured at cost less any impairment losses and with addition of any upward revaluations.

Measurement of financial liabilities

Liabilities to credit institutions are initially recognized at cost less transaction costs. The carrying amount corresponds to the amount to be repaid on the due date. Current liabilities are recognized at cost.

Impairment**Non-current tangible and intangible assets and participating interests in Group companies**

An asset is reviewed at each balance sheet date to determine whether there is any indication that its value is lower than its carrying amount. If there is such an indication, the asset's recoverable amount is calculated. The recoverable amount is the higher of fair value less costs to sell and value in use.

Employee benefits**Post-employment benefits**

Post-employment benefit schemes are classed as either defined contribution or defined benefit plans. In the case of defined contribution plans, fixed contributions are paid to another company, normally an insurance company, and the company no longer has any obligation to the employee once the contribution has been paid in. The amount of the employee's post-employment benefits depend on the contributions that have been paid in and on the return earned on such contributions. In the case of defined benefit plans, the company has an obligation to provide the agreed benefits to current and former employees. The

company essentially bears the risk that the benefits will be higher than expected (actuarial risk), and the risk that the return on the assets will deviate from expectations (investment risk). Investment risk also exists even if the assets are transferred to another company.

Defined contribution plans

Contributions for defined contribution plans are recognized as expenses. Unpaid contributions are recognized as liabilities.

Defined benefit plans

The company has chosen to apply the simplification rules in BFNAR 2012:1. Schemes for which pension premiums are paid are recognized as defined contribution plans, which means that the contributions are expensed in the income statement. Pension obligations in the Group's foreign subsidiaries are recognized in the same way as in the foreign subsidiary.

Government grants

Government grants are recognized at fair value as Other income when there is reasonable assurance that the grant will be received and the company will comply with the conditions attached to the grant.

Earnings per share

Earnings per share are calculated by dividing the Group's profit for the year attributable to the Parent Company's shareholders by the average number of shares outstanding during the year. There are potentially additional shares for the reported financial year and for the comparative period since the company had warrants outstanding as part of its long-term incentive schemes. These shares are not dilutive for earnings, since earnings for the year are negative and earnings per share must not indicate a loss per share lower than the loss per share before dilution. If the company reports positive earnings in the future, these potentially additional shares may result in a dilution.

Share-based remuneration

Employees who have subscribed for warrants have paid an amount for the warrants that corresponds to the estimated market value at the time of subscription. The market value of the warrants has been calculated using the Black & Scholes valuation model. Since the warrants were acquired at market price, there is no amount for BIMobject to expense as a share-based remuneration.

The last two years' incentive schemes, LTIP 2021 and LTIP 2022, includes series in the form of underlying warrants for which employee options have been issued. The employee stock option agreements have been concluded free of charge as there is a share-based remuneration. The agreements become automatically void if the participant's employment with the company ceases. The costs of employee stock options are therefore allocated on a straight-line basis over the course of the scheme (earning period) and are calculated in accordance with chapter 26 in K3.

Tax

Tax on profit/loss for the year in the income statement consists of current tax and deferred tax. Current tax is calculated on the taxable profit for the period and the part of income for the previous financial year, on which income tax has not yet been reported. Deferred tax is the income tax for taxable income for future financial years as a result of previous transactions or events. Deferred tax assets have been valued to the highest sum that will likely be recovered based on current and future taxable earnings. The valuation is reviewed at each balance sheet date. In the consolidated balance sheet, untaxed reserves are divided between deferred tax and shareholders' equity.

Provisions

A provision is recognized in the balance sheet when the company has a legal or constructive obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. On initial recognition, provisions are measured at the best estimate of the amount that will be required to settle the obligation at the balance sheet date. The provisions are reviewed at each balance sheet date.

Estimates and assessments

The most significant estimates and assessments that have been made and are made regularly relate to the valuation of accounts receivable and intangible assets, including goodwill. For the financial year, this includes an assessment of whether the contingent consideration to the sellers of Carbonzero AB would be recognized or not. The additional consideration has not been recognized as it was considered likely that it will not be paid. After the assessments and estimates have been examined, an assessment is made to ensure there is no outstanding uncertainty that may have a significant effect on the Annual Report and consolidated financial statements.

Note 2 - Breakdown of net sales

Group	2023	2022
Sales by category		
Platform	126 981	111 961
Subscription revenue Platform	125 393	109 517
Licence revenue	603	2 104
Campaigns	985	340
Services	30 657	20 278
	157 638	132 239

Sales by geographic market

EMEA	99 367	84 821
North America	58 271	47 418
	157 638	132 239

Net sales by geographic market refers to the market in which the selling company is domiciled.

Note 3 - Intra-group sales

Of the Parent Company's total purchases and sales measured in SEK, 21.4% (20.9%) of purchases and 22.3% (57.2%) of sales relate to other companies within the entire group of companies to which the company belongs.

Note 4 - Other operating income

	Parent Company		Group	
	2023	2022	2023	2022
Grants received	94	211	679	211
Operating exchange rate gains	138	1 875	185	2 808
Other income	10	193	392	533
Total	243	2 278	1 256	3 552

Note 5 - Leases where the company is the lessee

Group	2023-12-31	2022-12-31
Future minimum lease payments for non-cancellable operating leases		
Within one year	4 434	4 201
Between one and five years	7 922	10 004
Longer than five years	0	0
Total	12 356	14 205

Group	2023	2022
Lease payments recognized as expenses during the financial	5 363	5 240

Most of the lease payments consist of lease agreements for offices in different countries.

Parent Company	2023-12-31	2022-12-31
Future minimum lease payments for non-cancellable operating leases		
Within one year	2 757	2 599
Between one and five years	7 800	9 445
Longer than five years	0	0
Total	10 557	12 044

Parent Company	2023	2022
Lease payments recognized as expenses during the financial year	2 791	2 804

Lease agreements account for the majority of lease payments.

Note 6 – Fees and expenses for auditors

	Parent Company		Group	
	2023	2022	2023	2022
KPMG				
Audit services	925	586	925	642
Audit activities in addition to audit services	50	88	50	88
Tax advice	0	0	0	0
Other services	0	0	0	0
Total	975	674	975	730
Other auditors				
Audit services	0	0	223	115
Total	0	0	223	115

Audit services refer to the audit of the Annual Report, the accounting records and the management of the company's affairs by the Board of Directors and the CEO, other duties required of the company's auditor, and advice or other assistance resulting from observations made during the audit or the performance of such other duties.

Note 7 – Employees and personnel costs**Average number of employees**

	Parent Company		Group	
	2023	2022	2023	2022
Men	35	40	82	87
Women	26	25	48	60
Total	61	65	130	147

Breakdown of senior executives by gender

Percentage of women	Parent Company		Group	
	2023-12-31	2022-12-31	2023-12-31	2022-12-31
Board of Directors	40 %	60 %	40 %	60 %
Other senior executives	27 %	20 %	27 %	20 %

Average number of employees in the Group in 2023

	Sweden	Germany	UK	Hungary	Italy	USA	Poland	Spain	France	Total
Men	47	3	0	8	1	16	1	2	3	82
Women	28	3	0	2	1	3	4	7	0	48
Total	75	6	0	10	2	19	5	9	3	130

Average number of employees in the Group in 2022

	Sweden	Germany	UK	Hungary	Italy	USA	Poland	Spain	France	Hongkong	Total
Men	44	5	0	12	0	15	6	3	2	0	87
Women	28	3	0	3	4	3	10	9	0	0	60
Total	72	8	0	15	4	18	16	12	2	0	147

Salaries, other remuneration and social security costs, including pension costs

	2023		2022	
	Salaries and remuneration	Social security costs	Salaries and remuneration	Social security costs
Parent Company	42 057	19 225	45 714	22 516
(of which pension costs)	¹⁾	5 067	¹⁾	5 904
Subsidiaries	50 422	10 785	51 347	8 377
(of which pension costs)		1 995		967
Total, Group	92 479	30 010	97 061	30 892
(of which pension costs)	²⁾	7 062	²⁾	6 872

1) Of the Parent Company's pension costs, SEK 1,222 thousand (SEK 572 thousand) relate to the CEO and Board of Directors of the company.

2) Of the consolidated pension costs, SEK 1,593 thousand (SEK 934 thousand) relates to the CEO and Board of Directors of the company.

Salaries and other remuneration of board members etc. and other employees

	2023		2022	
	Board of Directors and CEO	Other employees	Board of Directors and CEO	Other employees
Parent Company	4 639	37 418	6 876	38 838
(of which bonuses etc.)	500		317	
Subsidiaries	5 310	45 113	6 101	45 246
(of which bonuses etc.)	573		1 703	
Total, Group	9 948	82 531	12 977	84 084
(of which bonuses etc.)	1 073		2 020	

2023

Remuneration of senior executives	Basic salary, board fees	Variable remuneration	Other benefits	Pension costs	Financial instruments etc.	Other remuneration	Total	Pension commitments
Peter Bang (chairman)	350	-	-	-	-	-	350	-
Martin Lindh (CEO)	2 281	500	17	572	219	-	3 589	-
Sara Börsvik	175	-	-	-	-	-	175	-
Pia Engholm	175	-	-	-	-	-	175	-
Jan Karlander	102	-	-	-	-	-	102	-
Christian Lindfors	175	-	-	-	-	-	175	-
Magdalena Bonde	73	-	-	-	-	-	73	-
Other senior executives (8 individuals.) ¹⁾	8 160	736	16	1 500	433	-	10 846	-
Total	11 491	1 236	34	2 072	652	0	15 485	0

1) Remuneration was paid to other senior executives by the company in which they are employed. Remuneration was paid to other executives by the Parent Company.

2022

Remuneration of senior executives	Basic salary, board fees	Variable remuneration	Other benefits	Pension costs	Financial instruments etc.	Other remuneration	Total	Pension commitments
Peter Bang (chairman)	288	-	-	-	-	-	288	-
Carl Silbersky (CEO)	3 780	242	3	1 098	-	-	5 123	-
Martin Lindh (CEO, from 22 sept)	555	75	9	124	45	-	808	-
Magdalena Bonde	185	-	-	-	-	-	185	-
Sara Börsvik	185	-	-	-	-	-	185	-
Pia Engholm	185	-	-	-	-	-	185	-
Christian Lindfors	102	-	-	-	-	-	102	-
Johan Svanström	-	-	-	-	-	-	0	-
Other senior executives (10 individuals.) ¹⁾	8 293	744	17	1 652	380	-	11 086	-
Total	13 574	1 061	29	2 874	425	0	17 963	0

1) Remuneration was paid to other senior executives by the company in which they are employed. Remuneration was paid to other executives by the Parent Company.

Severance pay

There are currently no agreements on severance pay for the Board of Directors, the CEO or other individuals in company management.

Note 8 - Profit/loss from non-current financial assets

	Parent Company		Group	
	2023	2022	2023	2022
Impairment of shares in Group companies and jointly controlled companies	-5000	-9 085	-	-
Impairment of long-term receivables from subsidiaries	-	-22 687	-	-
Liquidation of subsidiary	397	-	-	-
Dividends from subsidiaries	-	3 796	-	-
Total	-4 603	-27 975	0	0

Note 9 - Profit/loss from other securities and receivables

	Parent Company		Group	
	2023	2022	2023	2022
Return on short-term investments	2 215	152	2 215	152
Sale of short-term investments	-517	-107	-517	-107
Impairment losses and reversal of impairment losses	4 646	-4 512	4 646	-4 512
Total	6 343	-4 467	6 343	-4 467

Note 10 - Interest and similar income

	Parent Company		Group	
	2023	2022	2023	2022
Interest income, Group companies	892	1 101	-	-
Interest income, other	28	85	261	145
Exchange gains	391	4 637	767	4 637
Total	1 311	5 824	1 028	4 782

Note 11 - Interest expenses and similar charges

	Parent Company		Group	
	2023	2022	2023	2022
Interest expenses, Group companies	-	-	-	-
Interest expenses, other	-5	-6	-38	-214
Exchange rate losses	-	-4	-4	-82
Other finance costs	-	-	-12	-4
Total	-5	-10	-53	-300

Note 12 - Tax on profit/loss for the year

Tax on profit/loss for the year	2023	2022
Group		
Current tax expense	-202	-113
Deferred tax	-	1 452
Total	-202	1 339

Reconciliation of effective tax	2023		2022	
	Percent	Amount	Percent	Amount
Group				
Profit/loss before tax	-	-23 701	-	-64 772
Tax according to current tax rate for the Parent Company	20,6%	4 882	20,6%	13 343
Effect of other tax rates on foreign subsidiaries		-10		2
Non-deductible expenses		-1 229		-3 673
Non-taxable income		957		0
Other deductible expenses		0		0
Tax attributable to previous years		0		22
Tax loss carryforward used		561		698
Increase in loss carried forward without equivalent capitalization of deferred tax		-5 364		-9 054
Recognized effective tax	-0,9%	-202	2,1%	1 339
Parent Company				
Profit/loss before tax	-	-13 889	-	-78 049
Tax according to current tax rate for the Parent Company	20,6%	2 861	20,6%	16 078
Non-deductible expenses		-1 091		-8 351
Non-taxable income		957		782
Increase in loss carried forward without equivalent capitalization of deferred tax		-2 727		-8 509
cognized effective tax	0,0%	-	0,0%	-

Note 13 - Capitalized development expenditure

	Parent Company		Group	
	2023	2022	2023	2022
Accumulated cost				
At beginning of year	1 007	1 007	27 445	19 330
Acquisitions	-	-	-	7 028
Investments	-	-	4 345	1 050
Reclassifications	-	-	525	-
Translation differences for the year	-	-	21	37
At end of year	1 007	1 007	32 336	27 445
Accumulated amortization				
At beginning of year	-1 007	-1 007	-16 423	-12 889
Amortization for the year	-	-	-3 810	-3 504
Translation differences for the year	-	-	-15	-29
At end of year	-1 007	-1 007	-20 248	-16 423
Carrying amount at end of year	0	0	12 088	11 022

Development expenditure is recognized as expenses by the Parent Company and development expenditure is capitalized by the Group.

Note 15 - Customer relationships

	Parent Company		Group	
	2023	2022	2023	2022
Accumulated cost				
At beginning of year	-	-	19 041	17 467
Translation differences for the year	-	-	-49	1 574
At end of year	0	0	18 992	19 041
Accumulated amortization				
At beginning of year	-	-	-6 303	-3 911
Amortization for the year	-	-	-2 097	-1 943
Translation differences for the year	-	-	79	-449
At end of year	0	0	-8 321	-6 303
Carrying amount at end of year	0	0	10 671	12 738

Note 14 - Concessions, patents, licences, trademarks and similar rights

	Parent Company		Group	
	2023	2022	2023	2022
Accumulated cost				
At beginning of year	2 133	2 133	2 859	2 821
Translation differences for the year	-	-	47	37
At end of year	2 133	2 133	2 906	2 859
Accumulated amortization				
At beginning of year	-2 133	-2 133	-2 859	-2 821
Translation differences for the year	-	-	-47	-37
At end of year	-2 133	-2 133	-2 906	-2 859
Carrying amount at end of year	0	0	0	0

Note 16 - Goodwill

	Parent Company		Group	
	2023	2022	2023	2022
Accumulated cost				
At beginning of year	3 980	3 980	37 058	14 241
Acquisitions	-	-	-	22 038
Translation differences for the year	-	-	-24	780
At end of year	3 980	3 980	37 034	37 058
Accumulated amortization				
At beginning of year	-3 980	-47	-14 512	-6 441
Amortization for the year	-	-421	-4 141	-4 041
Impairment	-	-3 511	-	-3 511
Translation differences for the year	-	-	77	-519
At end of year	-3 980	-3 980	-18 577	-14 512
Carrying amount at end of year	0	0	18 457	22 546

Note 17 - Projects in progress and advances for non-current intangible assets

	Parent Company		Group	
	2023	2022	2023	2022
Advances at beginning of year	-	-	525	0
Investments	-	-	120	525
Reclassifications	-	-	-525	0
Carrying amount at end of year	0	0	120	525

Note 18 - Equipment, tools, fixtures and fittings

	Parent Company		Group	
	2023	2022	2023	2022
Accumulated cost				
At beginning of year	4 076	3 918	7 828	7 847
New acquisitions	221	159	328	359
Disposals and retirements	-	-	-1 061	-578
Translation differences for the year	-	-	120	200
At end of year	4 297	4 076	7 215	7 828
Accumulated amortization				
At beginning of year	-3 827	-3 593	-7 191	-6 885
Reversal of depreciation on disposals and retirements	-	-	1 042	436
Depreciation as per plan for the year	-148	-235	-297	-574
Translation differences for the year	-	-	-93	-169
At end of year	-3 976	-3 827	-6 539	-7 191
Carrying amount at end of year	322	249	676	637

Note 19 – Participating interests in Group companies

	2023	2022		2023	2022
Accumulated cost			Accumulated impairment		
At beginning of year	58 857	26 689	At beginning of year	-33 752	-24 667
Liquidation Hongkong	-4 240	-	Reversal impairment Hong Kong	4 200	-
Acquisitions	19 844	24 249	Impairment losses for the year	-28 684	-9 085
Contributions paid for the year	30 479	7 919	At end of year	-58 236	-33 752
At end of year	104 940	58 857	Carrying amount at end of year	46 704	25 104

Subsidiaries	Shares/as %	Parent Company, carrying amount	
		2023-12-31	2022-12-31
BIMobject Deutschland GmbH HRB 19 77 17, München, Tyskland	1 000 / 100 %	224	224
BIMobject UK Ltd 88221543, Newbury, England	1 000 / 100 %	0	0
BIMobject Hungary Kft 01-09-180471, Budapest, Ungern	1 000 / 100 %	272	272
BIMobject Italy S.r.l. IT08739940966, Milano, Italien	1 000 / 100 %	290	290
BIMobject Inc. 47-2951778, St. Louis, USA	1 000 / 100 %	0	0
BIMobject Spain SL B-87372611, Madrid, Spanien	1 000 / 100 %	29	29
BIMobject Poland sp. z o.o. 590970, Gliwice, Poland	10 000 / 100 %	0	0
BIMobject France SAS 824418693, Paris, Frankrike	500 / 100 %	1 796	0
BIMobject Hong Kong Ltd. 67794937-000-05-17-9, Hong Kong	-(10 000) / -(100 %)	-	40
Carbonzero AB 559249-5997, Ängelholm, Sverige	1 956 (998) / 100 % (51 %)	44 093	24 249
Parent Company, carrying amount		46 704	25 104

Note 20 – Acquisitions

The Group and the Parent Company

BIMobject AB acquired the remaining 49 % (51 % on March 1, 2022) of the shares in Carbonzero AB (559249-5997) on December 7. Carbonzero AB is thereby a wholly-owned subsidiary, and the company's founders are now part of BIMobject's corporate management. After the transaction, the founders of Carbonzero AB own 2.1% or 2,984,801 shares in BIMobject AB as of the balance sheet date, through their joint company Green Vision Invest AB. Carbonzero AB operates the platform produkt.com and offers lifecycle analyses and environmental product declarations, among other services, within the construction industry.

The additional acquisition in December 2023 was made at a valuation of approximately SEK 40 million, and the payment for the shares is distributed across various components. The sellers received SEK 8 million, and Green Vision Invest AB received 2,354,617 new BIMobject shares. Additionally, BIMobject AB recorded a debt of SEK 5.1 million for future payments over four years. Provided that the group reaches certain financial goals by 2027, the sellers may receive an additional cash earnout, not exceeding SEK 8 million in total. The earnout is not reported, as it is deemed unlikely to be paid out.

Note 21 – Receivables, Group companies

Parent Company	2023-12-31	2022-12-31
Carrying amount at beginning of year	0	26 342
Additional receivables	892	1 101
Amortization for the year	-17 930	-8 835
Impairment losses for the year	23 684	-22 687
Translation differences for the year	372	4 079
Carrying amount at end of year	7 017	0

Note 22 – Participating interests in associated companies and jointly controlled companies

	Parent Company		Group	
	2023-12-31	2022-12-31	2023-12-31	2022-12-31
Accumulated cost				
At beginning of year	913	913	913	913
Acquisitions for the year	-	-	-	-
At end of year	913	913	913	913
Accumulated impairment				
At beginning of year	-913	-913	-913	-913
Impairment losses for the year	-	-	-	-
At end of year	-913	-913	-913	-913
Carrying amount at end of year	0	0	0	0

Associated companies and jointly controlled companies

	Percentage of equity
BIMobject Japan, Inc.	51 %
0111-01-082760, Tokyo, Japan	
BIMobject (Thailand) Co., Ltd	8 %
0105563141623, Bangkok, Thailand	

BIMobject does not have a controlling interest in the companies.

Note 23 – Deferred tax

Group	Temporary difference	Deferred tax asset	Deferred tax liability
2023			
Temporary differences			
Tax loss carryforwards	22 880	4 713	-
Capitalized non-current assets developed in-house	12 208	-	2 515
Acquired customer relationships	10 671	-	2 198
Carrying amount at end of year		4 713	4 713

The Parent Company has a tax deficit of SEK -533 272 065 (-520 035 106).

Group	Temporary difference	Deferred tax asset	Deferred tax liability
2022			
Temporary differences			
Tax loss carryforwards	24 293	5 004	-
Capitalized non-current assets developed in-house	11 547	-	2 380
Acquired customer relationships	12 738	-	2 624
Carrying amount at end of year		5 004	5 004

The Parent Company has a tax deficit of SEK -520 035 106 (-476 641 471).

Note 24 - Other non-current receivables

	Parent Company		Group	
	2023	2022	2023	2022
Accumulated cost				
At beginning of year	-	-	114	283
Receivables settled	-	-	-	-83
Impairment losses for the year	-	-	-64	-112
Translation differences for the year	-	-	2	25
Carrying amount at end of year	-	-	52	114

Note 25 - Other provisions for pensions and similar commitments

	Parent Company		Group	
	2023-12-31	2022-12-31	2023-12-31	2022-12-31
Provisions for pension commitments	-	-	87	102
Total	0	0	87	102

Note 26 - Non-current liabilities

	Parent Company		Group	
	2023-12-31	2022-12-31	2023-12-31	2022-12-31
Liabilities due between one and five years from the balance sheet date:	3 832	-	3 832	704
Other non-current liabilities	-	-	-	704
Other liabilities to credit institutions	3 832	-	3 832	-
Total	3 832	-	3 832	704
Liabilities due later than five years from the balance sheet date:	-	-	-	-
Total	-	-	-	-

Note 27 - Income invoiced but not accrued

	Parent Company		Group	
	2023-12-31	2022-12-31	2023-12-31	2022-12-31
Invoiced amount	7 172	1 968	14 868	17 131
Accrued income	-1 762	-1 104	-6 635	-7 497
Recognized liability at end of year	5 410	864	8 233	9 635

Note 28 - Accrued expenses and deferred income

	Parent Company		Group	
	2023-12-31	2022-12-31	2023-12-31	2022-12-31
Accrued salaries and social security contributions	9 752	9 415	13 662	11 523
Deferred subscription income	32 527	21 730	55 272	55 166
Other accrued expenses and deferred income	2 207	5 397	3 649	7 398
Total	44 486	36 542	72 583	74 087

Note 29 - Significant events after the end of the financial year**Group and Parent Company**

No significant events have occurred after the end of the financial year.

Note 30 - Interest paid and dividends received

	Parent Company		Group	
	2023-12-31	2022-12-31	2023-12-31	2022-12-31
Interest received	2 243	237	2 475	295
Interest paid	-5	-6	-38	-214

Note 31 - Adjustments for non-cash items

	Parent Company		Group	
	2023	2022	2023	2022
Depreciation, amortization and impairment of non-current assets	148	4 168	10 344	13 571
Impairment of non-current financial assets	-5 000	31 772	0	0
Share-based remuneration	680	520	1 140	780
Profit/loss on non-current assets	0	0	-4	98
Impairment/Reversal of impairment of accounts receivable	-984	423	-2 482	1 896
Impairment/Reversal of impairment of short-term investments	-4 646	4 512	-4 646	4 512
Profit/loss on short-term investments	517	107	517	107
Provisions	-	-	-15	-1 125
Accrued interest income	-710	-499	-	-
Unrealized exchange rate differences	-1 052	-6 198	-345	-5 886
Total	-11 045	34 803	4 511	13 953

Note 32 - Cash and cash equivalents

	Parent Company		Group	
	2023-12-31	2022-12-31	2023-12-31	2022-12-31
The following components are included in cash and cash equivalents:				
Bank deposits	53 314	65 106	67 389	100 917
Total	53 314	65 106	67 389	100 917

Note 33 - Share capital

The share capital in the company consists of 142 601 363 shares and each share has a par value of SEK 0,011.

Note 35 - Pledged assets and contingent liabilities

	Parent Company		Group	
	2023-12-31	2022-12-31	2023-12-31	2022-12-31
Chattel mortgages	-	-	-	-
Blocked bank funds for rental guarantees	930	930	930	930

The parent company has issued capital adequacy guarantees to subsidiaries.

Note 36 - Definitions of key performance indicators

Balance sheet total:	Total assets
EBITDA:	Operating profit/loss before depreciation of property, plant and equipment and intangible assets.
Equity ratio:	Total equity/Total assets
Recurring revenue:	Revenue of an annually recurring nature, i.e. subscription revenue from Platform based on contracts with manufacturers who publish their products on bimobject.com, polantis.com or produkt.com.
Annual Recurring Revenue (ARR):	The annual contract value of all active subscription contracts per the first day of the next period, using the exchange rate on the last working day of the previous period. For better periodically comparison, all previous periods are calculated using the same exchange rate as the current period

Note 34 - Appropriation of profit or loss

At the disposal of the Annual General Meeting (SEK):	2023-12-31
Accumulated loss	-597 137 209
Free share premium reserve	839 029 182
Profit/loss for the year	-13 889 192
Total	228 002 781
Free share premium reserve	839 029 182
Carried forward	-611 026 401
Total	228 002 781

Signatures of the Board of Directors

The annual accounts and consolidated financial statements have been approved for issue by the Board of Directors and the CEO on the date indicated by our electronic signature.

Peter Bang
Chair of the Board

Martin Lindh
Chief Executive Officer

Sara Börsvik
Member of the Board of Directors

Pia Engholm
Member of the Board of Directors

Jan Karlander
Member of the Board of Directors

Christian Lindfors
Member of the Board of Directors

Our audit report was issued on the date indicated by our electronic signature.

KPMG AB

Jonas Nihlberg
Authorised Public Accountant, Principal auditor

The consolidated income statement and balance sheet and the parent company's income statement and balance sheet will be subject to adoption at the Annual General Meeting on 24 May 2024.

Audit report

To the general meeting of BIMObject AB (publ), corporate identity number 556856-7696.

Report on the Annual Report and consolidated financial statements

Opinions

We have conducted an audit of the annual accounts and consolidated financial statements of BIMObject AB (publ) for the 2023 financial year. The company's Annual Report accounts and consolidated financial statements are presented on pages 26-56 of this document.

In our opinion, the Annual Report have been prepared in accordance with the Swedish Annual Accounts Act and in all material respects fairly present the Parent Company's and Group's financial position as of 31 December 2023 and the financial performance and cash flows for the year in accordance with the Swedish Annual Accounts Act. The Directors' Management Report is consistent with the other sections of the annual Report accounts and the consolidated financial statements.

We therefore recommend that the Annual General Meeting of shareholders adopt the income statement and balance sheet for the Parent Company and the Group.

Basis for opinions

We conducted our audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. Our responsibility under these standards are further described in more detail in the section Responsibilities of the auditor. We are independent in relation to the Parent Company and the Group in accordance with generally accepted auditing standards in Sweden and have otherwise fulfilled our professional ethics responsibility according to these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate as a basis for our opinion.

Other information than the Annual Report and consolidated financial statements

This document also contains other information than the Annual Report and consolidated financial statements, which can be found on pages 1-25 and 60-67. It is the Board of Directors and the CEO who are responsible for the other information.

Our opinion on the Annual Report and consolidated financial statements does not cover the other information and we do not express an opinion or any form of assurance conclusion thereon.

In connection with our audit of the Annual Report and consolidated financial statements, our responsibility is to read the other information and consider whether the other information is materially inconsistent with the Annual Report and consolidated financial statements. In this procedure, we also take into account the knowledge we have otherwise obtained in the audit and assess whether the information otherwise appears to be materially misstated.

If, based on the work performed with regard to this information, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this respect.

Responsibilities of the Board of Directors and CEO

The Board of Directors and the CEO are responsible for the preparation of the Annual Report and consolidated financial statements and that they give a true and fair presentation in accordance with the Swedish Annual Accounts Act. The Board of Directors and the CEO are also responsible for such internal control as they determine is necessary to enable the preparation of an annual report and consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In the preparation of the Annual Report and consolidated financial statements, the Board of Directors and the CEO are responsible for the assessment of the company's and the Group's ability to continue operations. They disclose, where applicable, matters related to the ability to continue as a going concern and to use the going concern basis of accounting. The going concern basis of accounting is, however, not applied if the Board of Directors and the CEO intend to liquidate the company, cease operations or have no realistic alternative but to do so.

The Audit Committee of the Board shall, without it affecting other responsibilities and tasks of the Board, shall monitor the company's financial reporting.

Responsibilities of the auditor

Our objectives are to achieve a reasonable degree of certainty as to whether the Annual Report and consolidated financial statements are free of any material misstatement, whether due to fraud or error, and to issue our opinions in an auditor's report. Reasonable assurance is a high degree of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and generally accepted auditing practice in Sweden will always detect a material misstatement, if any exists. Misstatements may arise due to error or fraud and are considered material if, individually or together, they can reasonably be expected to influence financial decisions that users take on the basis of the Annual Report and consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatements in the Annual Report and consolidated financial statements, whether due to fraud or error, formulate and carry out auditing procedures based in part on these risks and gather audit evidence that is adequate and suitable to form a basis for our opinions. As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:
- Gain an understanding of the part of the company's internal control relevant to our audit in order to design audit procedures that are suitable considering the circumstances, but not to express an opinion on the effectiveness of internal controls.
- Evaluate the appropriateness of the accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors and the CEO in the financial statements.
- Conclude on the appropriateness of the Board and the CEO use of the going concern assumption in preparing the Annual Report and consolidated financial statements. We also conclude, based on the audit evidence obtained, whether there is any material uncertainty pertaining to such events or conditions that may lead to significant doubt about the company's ability to continue as a going concern. If we conclude that there is a material uncertainty, we must draw

attention to the relevant disclosures in the Annual Report and consolidated financial statements regarding the material uncertainty or, if such disclosures are inadequate, modify our statement about the Annual Report and consolidated financial statements. Our conclusions are based on obtained up to the date of the audit report. However, future events or conditions may mean that a company will no longer be able to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the Annual Report and the consolidated financial statements, including the disclosures, to assess whether the Annual Report and consolidated financial statements reflect the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidence regarding the financial information for the entities or business activities within the Group to express an opinion regarding the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our opinions.

We must inform the Board of Directors of, among other matters, the planned scope and focus as well as the timing of the audit. We must also communicate any significant audit findings, including any significant deficiencies in internal control that we identified during the audit.

Report on other statutory and regulatory disclosures Opinion

In addition to our audit of the Annual Report and consolidated financial statements, we have also audited the management of the Board of Directors and the CEO of BIMObject AB (publ) for the financial year 2023 and the proposed appropriation of profit or treatment of loss.

We recommend that the General Meeting of Shareholders approve the appropriation of profit as proposed in the Directors' Report and grant the members of the Board and the CEO discharges from liability for the financial year.

Basis for opinions

We conducted our audit in accordance with generally accepted auditing standards in Sweden. Our responsibilities according to these standards are described in more detail in the section Responsibilities of the auditor. We are independent in relation to the Parent Company and the Group in accordance with generally accepted auditing standards in Sweden and have otherwise fulfilled our professional ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate as a basis for our opinion.

Responsibilities of the Board of Directors and CEO

The Board of Directors is responsible for the proposed appropriation of the company's profit or loss. When proposing a dividend, this includes an assessment of whether the dividend is justifiable taking into account the requirements that the Company's and the Group's field of business, scope and risks impose on the amount of equity the Parent Company and Group carries, the need for consolidation, liquidity and position in general.

The Board of Directors is responsible for the organisation and management of the company's affairs. This includes continuously assessing the Company's and the Group's financial situation and ensuring that the Company's organisation is designed to ensure that the Company's accounting, asset management and financial affairs are managed in a satisfactory manner.

The CEO is responsible for supervising day-to-day operations, in accordance with guidelines and instructions from the Board of Directors, and for taking necessary measures to ensure that the company's accounts are kept in accordance with legal requirements and to ensure sound management of its financial resources.

Responsibilities of the auditor

Our objective in the audit of the management of the company's affairs, and thereby our opinion about discharge from liability, is to obtain audit evidence to ascertain, with a reasonable degree of assurance, whether any Board member or the CEO, in any material respect:

- has undertaken any action or been guilty of any omission which can give rise to liability to the company, or
- in any other way acted in contravention of the Swedish Companies Act, the Swedish Annual Accounts Act or the Articles of Association.

Our objective concerning the audit of the proposed appropriations of the Company's profit or loss, and thereby our opinion on this, is to ascertain, with a reasonable degree of assurance, whether the proposal is in accordance with the Swedish Companies Act.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with generally accepted auditing standards in Sweden will always detect actions or omissions that can give rise to liability to the company, nor does it guarantee that a proposal for appropriation of the Company's profit or treatment of loss complies with the requirements of the Swedish Companies Act.

As part of an audit performed in accordance with generally accepted auditing practice in Sweden, we exercise professional judgement and maintain professional scepticism throughout the audit. The audit of the administration and management and the proposal for appropriation of the company's profit or loss are mainly based on the audit of the accounts. Any additional audit procedures are performed based on our professional assessment based on risk and materiality. This means that we focus the audit on those measures, areas and circumstances that are of a material nature for the business and where deviations and violations would have a significant impact on the company's situation. We examine and review decisions made by the company, the documents forming the basis for decisions, actions taken and other matters that are relevant to our release from liability statement. As a basis for our opinion on the Board of Directors' proposal for appropriation of the company's profit or loss, we have examined whether this proposal is in accordance with the Swedish Companies Act.

Our audit report was issued on the date stated in our electronic signature.

KPMG AB

Jonas Nihlberg

Authorized public accountant

Board of Directors



Peter Bang

Chairperson of the Board, Member of Audit Committee, Member of Remuneration Committee

Education and professional experience

CFO in Salling Group. Salling Group is Denmark's largest retailing group with stores in three countries. Peter Bang was previously Executive Director & CFO of the VELUX Group, a leading international manufacturer of roof windows and skylights. He has extensive experience within construction, digitalisation and sustainability as well as finance and performance management. Peter Bang holds a M.Sc. of Economics and Finance from Aarhus University.

Holdings in BIMObject

226 495 shares.

Tenure

Board member since 2020.
Chairman of the Board since 2022.

Other significant assignments

Board member and Chairman of the Audit Committee at Solar A/S, a leading European sourcing and services company mainly within electrical, heating and plumbing, ventilation and climate & energy solutions.



Sara Börsvik

Chairperson of Audit Committee

Education and professional experience

Sara Börsvik is the CFO of Epidemic Sound, a global music tech company providing unrestricted music and sound effects. She has an extensive background in finance, accounting and business control, having previously served as CEO and CFO at Bonnierförlagen AB, CFO at Rebtel and Head of Controlling at Tele2 Sweden. Sara Börsvik has a M.Sc. in Accounting and Finance from Gothenburg University.

Holdings in BIMObject

5 000 shares.

Tenure

Board member since 2020.

Other significant assignments

CFO, Epidemic Sound. Board member in Bonnierförlagen, G5 Entertainment and SF Studios.



Pia Engholm

Chairperson of Remuneration Committee

Education and professional experience

Pia Engholm is a serial entrepreneur and angel investor with solid experience of companies in the startup and scaleup phase. Her main focus is in tech / digitisation and internationalization. Pia Engholm received her M.Sc at the Stockholm School of Economics in 1997.

Holdings in BIMObject

80 000 shares.

Tenure

Board member since 2021.

Other significant assignments

Chairperson of the Board, DHS Venture Partners AB.
Board member, Aprox AB.



Christian Lindfors

Board member

Education and professional experience

Christian Lindfors is the CEO of Science Village Scandinavia AB. He has acquired great expertise and knowledge about the building industry, within areas such as development of consultancy businesses, property development, construction, strategy work, international operations, and digitalization, having previously served as EVP in the Tyréns group and Project Director at NCC. Christian holds a MSc in Civil Engineering from the University of Maryland, USA and a PhD in Industrial Economics and Management from the Royal Institute of Technology in Stockholm. He has been a guest researcher at Stanford University, USA and graduated from the Executive Management Program at Stockholm School of Economics.

Holdings in BIMObject

-

Tenure

Board member since 2022.

Other significant assignments

CEO at Science Village Scandinavia AB. Chairman of the Board at AWA Holding AB and Xbuild A/S. Board member at Sleptight AB.



Jan Karlander

Board member

Education and professional experience

Jan Karlander brings vast experience from the IT industry, as owner, investor and board member. He, together with his family, owned and operated Agda Lön (software company within payroll services) until it was sold to Visma 2012. Since 2012, he is an active investor and board member in public as well as private companies, mainly within the IT field and with SaaS business models. Jan Karlander has an engineering degree in mechanical engineering, and started his career as an engineer and mechanical designer using AutoCad as a tool.

Holdings in BIMObject

13 132 720 shares

Tenure

Board member since 2023.

Other significant assignments

-

Management



Martin Lindh
CEO

Education and professional experience
MSc in Technology Management / Industrial Management & Engineering at Lund Institute of Technology / Lund University. Martin has a background within Private Equity and was most recently part of the deal team at Polaris Private Equity in Copenhagen where he served as Associate Director. Martin has also previously worked for McKinsey & Co. in Stockholm.

Holdings in BIMObject
1,524,000 shares and 2,788,000 warrants.

Tenure
Member of the management team since 2021.

Other significant assignments
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Peter Buregard
VP Sales EMEA

Education and professional experience
Master of Science in Business and Economics, Lund University. Peter has extensive experience of SaaS sales. During his career he has held commercial leadership roles in fast-growing international SaaS companies such as Meltwater, Benify and Notified (acquired by Intrado).

Holdings in BIMObject
699,700 warrants.

Tenure
Member of the management team since 2022.

Other significant assignments
-



Stina Larsson
Chief Technology Officer

Education and professional experience
Stina has more than 20 years of experience in the technology industry. The majority of those within gaming at companies such as bwin, IGT and most recently as Principal Engineer at King. Joined BIMObject in 2021 as VP Engineering.

Holdings in BIMObject
596,000 warrants.

Tenure
Member of the management team since 2022.

Other significant assignments
-



Sofia Sundbom
Chief People Officer

Education and professional experience
M.Sc. Industrial Engineering and Management, Lund University. Previously worked as a Management Consultant at Implement Consulting Group with analysis and project management. Has held an interim position as Marketing Manager during 2023.

Holdings in BIMObject
1,000 shares and 613,630 warrants.

Tenure
Member of the management team since 2021.

Other significant assignments
-



Johan Dyrssen
VP Product

Education and professional experience
Johan has worked within the IT industry since the late 90s building everything from community platforms, e-commerce, mobile applications, both building and implementing various types of CMS solutions, Intranet and e-learning platforms. Co-inventor of the BIMObject ecosystem that is used by more than 3 million professional users in the AEC community and have been developing and shaping the BIMObject platform since the company started.

Holdings in BIMObject
94,000 shares and 378,850 warrants.

Tenure
Member of the management team 2019 and again in 2022.

Other significant assignments
-



Jakob Wagner
VP Customer Success

Education and professional experience
BSc Psychology from University of Westminster. Jakob has 15 years experience in SaaS Sales and Customer Success from Meltwater Group.

Holdings in BIMObject
298,871 warrants.

Tenure
Member of the management team since 2022.

Other significant assignments
-



Don Brockman
VP Sales North America & General Manager

Education and professional experience
B.S. Business Administration and Political Science, Texas Christian University. Has worked for BIMObject since 2016 and was part of the core team that launched the company's business in the U.S. Previous experience includes founder and CEO, Summit Construction, co-founder, Visionable. Various enterprise software sales roles for Computer Associates, Apropos Technology (acquired by Enghouse Interactive), Peregrine Systems (acquired by Hewlett Packard).

Holdings in BIMObject
573,350 warrants.

Tenure
Member of the management team since 2022.

Other significant assignments
-



Per Göransson
CFO

Education and professional experience
Master of Science in Business and Economics at Lund University. Previous experience includes 11 years at EY, where he worked as a authorized public accountant.

Holdings in BIMObject
6 000 shares and 624,700 warrants.

Tenure
Member of the management team since 2022.

Other significant assignments
-


Lisa Norlander

Director of Revenue Operations

Education and professional experience

MSc of Business and Economics from Lunds University School of Economics and Management 2011. Lisa has 5+ years experience working with operations, strategy and pricing in high-growth SaaS companies. Before joining BIMobject in 2021 she most recently worked at inRiver.

Holdings in BIMobject

509,500 warrants.

Tenure

Member of the management team since 2022.

Other significant assignments

-


Rasmus Ekberg

CEO and Co-founder CarbonZero AB

Education and professional experience

BSc in Environmental Engineering. 20-year experience from the construction industry, with 15y in the field of sustainability. Previous positions span from member of the board for Cleantech-start-up to global positions at Saint-Gobain companies.

Holdings in BIMobject

2,984,801 shares in BIMobject by the holding-company Green Vision Invest AB, jointly owned to 97% with Daniel Olausson. 4,416 shares owned personally and 18,750 warrants.

Tenure

Member of the management team since 2024.

Other significant assignments

-


Daniel Olausson

Co-founder CarbonZero AB

Education and professional experience

BSc in Mechanical Engineering. Daniel has held several positions within Saint-Gobain, both within Sustainability and Product. He has also been a leading force in the development of environmental product declarations (EPDs).

Holdings in BIMobject

2,984,801 shares in BIMobject by the holding-company Green Vision Invest AB, jointly owned to 97% with Rasmus Ekberg. 1,895 shares owned personally and 18,750 warrants.

Tenure

Member of the management team since 2024.

Other significant assignments

-

Annual General Meeting

BIMobject's Annual General Meeting will be held Friday 24 May 2024, at 09:00 a.m.. The meeting will be held at Nordenskiöldsgatan 24, in Malmö.

To participate in the Annual General Meeting, you need

1. to be registered as a shareholder in the share register maintained by Euroclear Sweden AB as of Wednesday 15 May 2024
2. send your notification to the company by Monday 20 May, in writing by email to bolagsstamma@bimobject.com.

The notification shall state the full name, personal or corporate identity number, shareholdings, contact details (e.g. email address and mobile phone number), and the full name, personal or corporate identity number and contact details of any proxy or assistant that you wish to participate (maximum two per shareholder).

Financial calendar

Annual General Meeting 2024: 2024-05-24
Interim report Q1: 2024-05-03
Interim report Q2: 2024-08-02
Interim report Q3: 2024-10-25

For more information, contact:

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bimobject[®]

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