

value

Sparebank 1 Energy Conference

27th of February 2024

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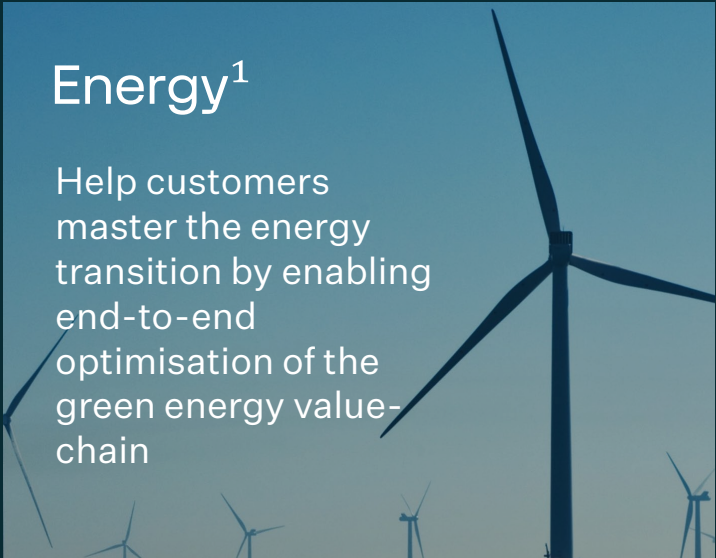
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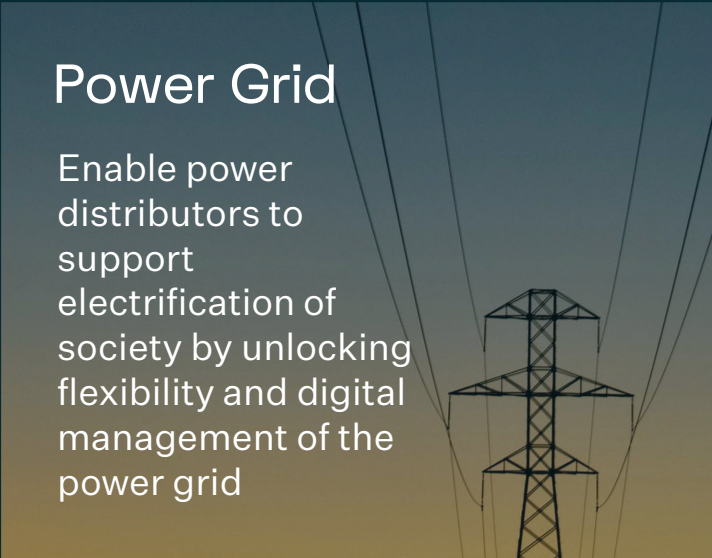
Working across three major industry segments



Energy¹

Help customers master the energy transition by enabling end-to-end optimisation of the green energy value-chain


Q4 revenues (% of total)	NOK 211 m (51%)
Recurring revenues share (Q4)	70%
SaaS revenues (Q4)	34%
EU Taxonomy eligibility	HIGH



Power Grid

Enable power distributors to support electrification of society by unlocking flexibility and digital management of the power grid

Q4 revenues (% of total)	NOK 91 m (22%)
Recurring revenues share (Q4)	56%
SaaS revenues (Q4)	9%
EU Taxonomy eligibility	HIGH



Infrastructure

Deliver flexible capabilities for digital water management and help automate processes and machines for the construction industry

Q4 revenues (% of total)	NOK 71m (17%)
Recurring revenues share (Q4)	70%
SaaS revenues (Q4)	38%
EU Taxonomy eligibility	MEDIUM

1. From Q3 2023 Value IoT is reported under «other segment» (see appendix slide 33)

① Robust foundation providing long cash flows & churn protection

Ⓐ Battle proven portfolio

- Mission critical solutions
- Decades of proven reliability
- Longstanding relationships with conservative customers

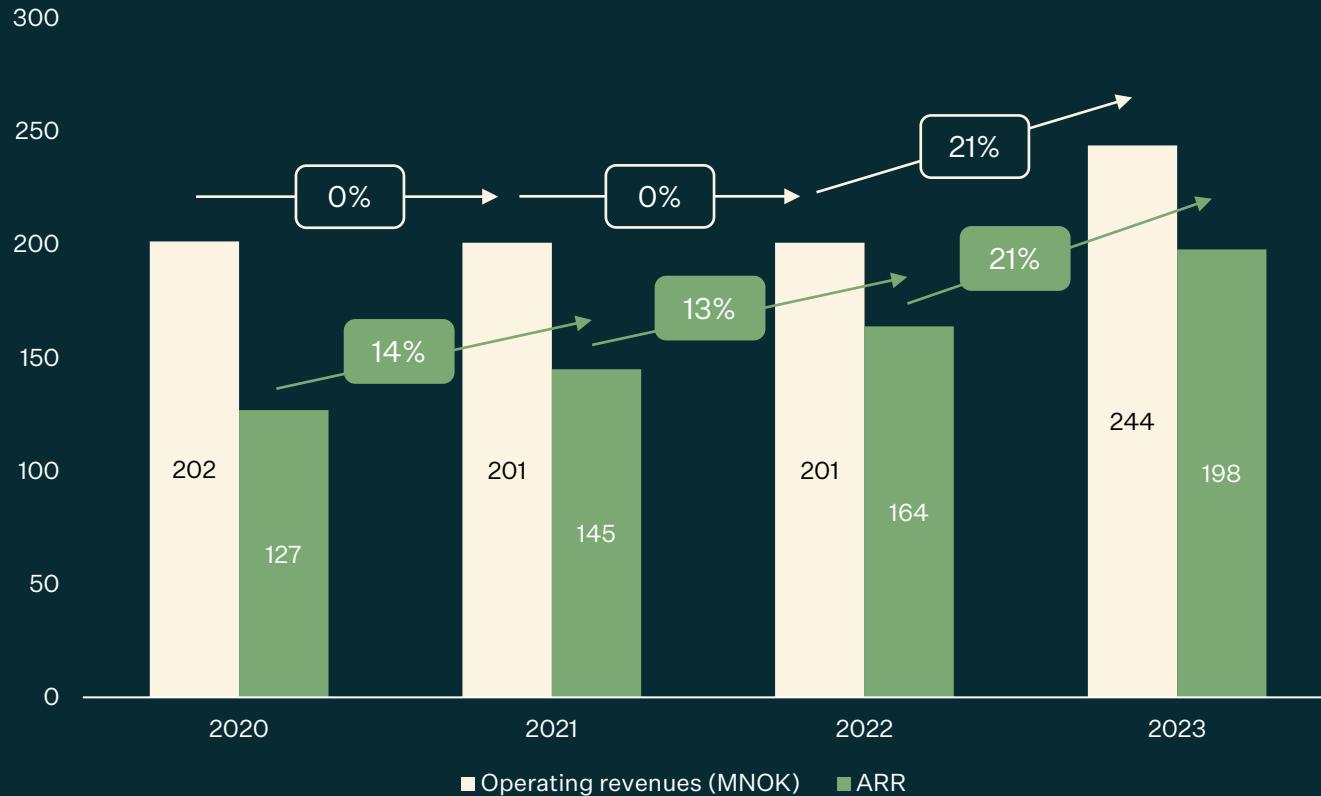
Ⓑ Highly attractive vendor position

- Sticky customer base with high switching cost
- Value on the right side of the fence with industry titans

Ⓒ Robust ARR foundation

- Predictable recurring revenue stream from current solutions
- Industry low customer churn below 2%

② Transformation in the Infrastructure segment



- Business model transformation complete
- Strong ARR trajectory
- Top line growth for the first time since listing...
- ... accompanied by improving margins

③ Geographical expansion to Japan following go-to-market playbook



4

Large and fast-growing markets



Markets set to double to NOK 40 billion ARR towards 2030



Installed renewable capacity growing with a CAGR of 10%



Number of power producers growing with a CAGR of 6%



Fuelled by global electrification megatrend



Attractive current market size of NOK 20 billion ARR

5

Perfect position for profitable growth and business model transformation, with proven ability to execute

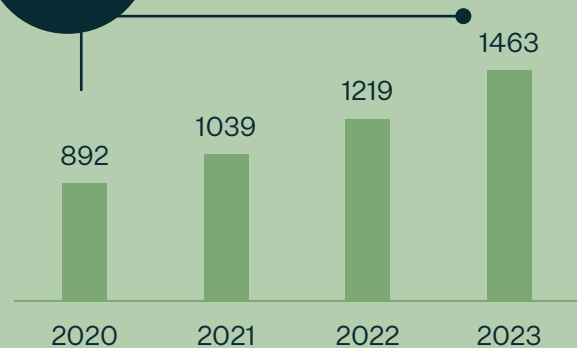
Robust foundation providing long cash flows & churn protection

Building SaaS revenues with go-to-market strategy

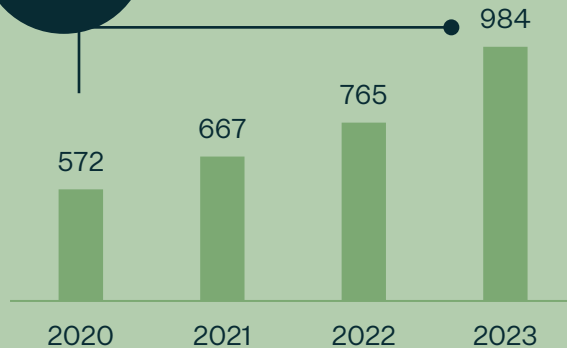
Geographical expansion to Japan

Large and fast-growing markets

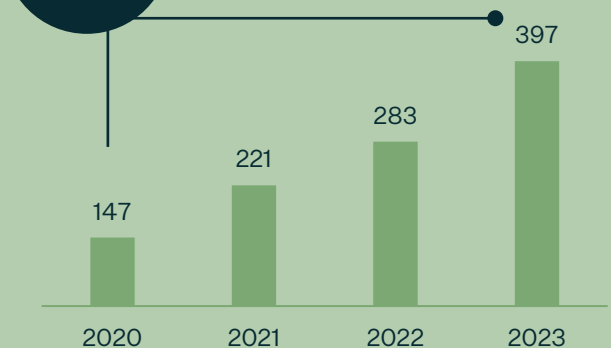
+64% Operating revenue (MNOK)



+72% ARR (MNOK)



+170% SaaS (MNOK)



+138% Million algo trades on the Value platform

