

# Mirovia AB continues to deliver organic profit growth in Q1 2022

May 24<sup>th</sup> 2022

*Mirovia Group starts 2022 with strong organic profitability growth, increased revenue and increased EBITDA.*

Mirovia Group consists of Mirovia AB (publ) and nine subsidiaries. Mirovia achieves growth by acquiring and holding profitable businesses in niched IT-segments, as well as providing its subsidiaries with the tools and context needed for them to continue to grow organically.

*“We have started the year with a strong organic profitability growth in all our subsidiaries, despite the turbulent times and shaky economy that has been the result of a war waging in Europe. This shows the strength in our subsidiaries’ business models as well as the endurance that our entrepreneurs possess. It is yet another proof that our companies and entrepreneurs are ‘best in class’”, says Mirovia Group CEO Sebastian Karlsson.*

## FIRST QUARTER 2022 PRO FORMA

- Total revenue increased 16% to SEK 96.6m (83.3)
- EBITDA increased 9% to SEK 25.1m (22.9)
- The EBITDA margin was 26.0 (27.4) %

## LTM Q1 2022 PRO FORMA

- Total revenue amounted to SEK 340.7m (326.8)
- EBITDA amounted to SEK 75.2m (68.7)
- Adjusted EBITDA amounted to SEK 79.3m (72.9)
- The EBITDA margin was 22.1 (21.0) %
- The Adjusted EBITDA margin was 23.3 (22.3) %
- Net interest-bearing debt was SEK 306.3m
- Net leverage was 3.86

Pro forma numbers are calculated as if all subsidiaries were part of the Group for the full period. Numbers in brackets refer to the previously reported period for LTM numbers and to the corresponding period previous year for quarterly numbers if nothing else is stated.



## SIGNIFICANT EVENTS DURING THE QUARTER

- Four LOI's to acquire companies were signed adding an additional SEK 33.2 million EBITDA to Mirovia when the acquisitions are completed.
- Ola Stafström was appointed as COO. Ola joins from strategy consultants Accenture, where he was Senior Manager.
- Mirovia's subsidiary Svenska Försäkringsfabriken recruited Pierre Schuster as new CEO, to further develop its non-life insurance offering. Svenska Försäkringsfabriken has long been dominant in its niche, managing and automating insurance administration through IT solutions. Pierre Schuster joins from Länsförsäkringar Uppsala, where he was insurance manager. He has a solid background in both the IT, consulting and insurance industries.
- Mirovia's subsidiary Lemontree entered a partnership with SmartBear, a market leader in software development tools, and the only partner in the Nordic region to offer local support for SmartBear's products, in both Swedish and Norwegian.
- Mirovia's subsidiary Sundbom & Partners entered a strategic co-operation agreement with the product and consulting company PSA Consulting in the Nordic market. Through the collaboration, the companies can offer customers a complete range of services around the Deltek Maconomy business system.

## SIGNIFICANT EVENTS AFTER PERIOD-END

- Mirovia has signed letters of intent with two companies prior to negotiating future acquisitions.
- Preparatory work has started to list the Mirovia AB Senior Secured Callable Floating Rate Bonds 2021/2024 on Nasdaq Stockholm
- Mirovia has received an equity injection of SEK 100 million from Esmaeilzadeh Holding AB (publ), as previously stipulated as a commitment in the bond terms.

**For more information, please see attached documents:**

[Mirovia Investor Report Q1 2021 pro forma](#)

### **About Mirovia:**

Mirovia is a Nordic Group that invests in entrepreneur driven companies that offer software, application and/or specialized IT advisory or consultancy within business-critical areas, as well as technical consultants. Mirovia was founded in 2020 with a vision to be the number one choice for SMB-entrepreneurs who are looking for a long-term owner where the company's core values, philosophy and identity is maintained, as well as to be the number one choice for the best talents within the IT- and Tech sector. Mirovia Groups total revenue was SEK 326.9 million pro forma 2021.



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