

Mirovia Nordics AB Q3 2022 Investor report – Operations continue to generate profitable growth

Nov 29th 2022

Mirovia Group continued to generate sustainable and further improved profits during the third quarter 2022. Even though the capital markets retrenched, the Group expanded its portfolio, completing seven acquisitions. In parallel to acquisitions, the portfolio companies continued to grow organically, with a steady adjusted EBITDA margin of around 20 per cent.

Mirovia Group consists of Mirovia Nordics AB (publ) and 19 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.

“Mirovia is not just relying on acquisitions for its growth, but also allows companies to flourish under its umbrella, highlighting our core belief that entrepreneurs are empowered by autonomy, but benefit from being part of a supportive ecosystem. Once again, these twin factors provide reassurance as we enter a tougher external environment,” says Mirovia Group CEO Sebastian Karlsson.

LTM Q3 2022 PRO FORMA

- Total revenue increased 7 % to SEK 1,041.8m (976.8)
- EBITDA increased 7 % to SEK 202.4m (188.7)
- Adjusted EBITDA increased 9 % to SEK 210.0m (192.9)
- The EBITDA margin was 19.4 % (19.3)
- The Adjusted EBITDA margin was 20.2 (19.7) %
- Net interest-bearing debt was SEK 657.4 m (257.8)
- Net leverage was 3.13

Pro forma numbers are calculated as if all subsidiaries were part of the Group for the full period. LTM pro forma Q3 refer to the 12-month period Sept 2021 to Sept 2022. Numbers in brackets refer to full year 2021 numbers.



SIGNIFICANT EVENTS DURING THE QUARTER

- ***IT-HUSET Holding i Norden AB***
Acquired in August 2022. IT-HUSET is an IT consultancy providing systems development services primarily regarding process digitization for both private and public customers.
- ***F Consulting in Sweden AB***
Acquired in July 2022. F Consulting offers technical solutions for network and client systems, desktop deployment, programming, etc. for digital workspaces.
- ***Rebendo AB***
Acquired in July 2022. Rebendo is a supplier and advisor in IT services, focused on Performance Management where it offers a comprehensive portfolio of software, hardware and consulting services.
- ***Mercanza S.L.***
Acquired in July 2022. Mercanza S.L. is a leading provider of Qlik solutions.
- ***Repona AB***
Acquired in July 2022. Repona offers consulting services on the ERP system SAP.
- ***Cloudgruppen Sverige AB***
Acquired in August 2022. Cloudgruppen are experts in digital solutions for telephony and switching services.
- ***Bright Inventions Sp z.o.o.***
Acquired in August 2022. Bright Inventions offers software development with expertise in mobile-centric web platforms as well as blockchain solutions.
- ***Merger with Plenius AB***
On June 2, 2022, Mirovia announced that Esmaeilzadeh Holding AB (publ), the indirect owner of Mirovia Nordics AB (publ), had initiated a reorganization of a number of its holdings, including Mirovia. As part of the reorganization, Plenius AB and its subsidiaries were transferred to Mirovia Nordics AB through an unconditional shareholder contribution of approx. SEK 900m. Plenius AB joined the group on July 1, 2022. In connection with the reorganization, Plenius AB changed its name to Plenius by Mirovia AB.

Plenius is a Swedish investment company focusing on acquiring and developing stable and profitable niche companies in the IT consulting in Spain.



- Two LOI's were signed adding an additional SEK 26m EBITDA to Mirovia when the acquisitions are completed.

SIGNIFICANT EVENTS AFTER PERIOD-END

- Martin Fagés was appointed CFO for Mirovia Nordics AB (publ). Martin joins Mirovia from TL Bygg AB and has a long career with experience as CFO in many different industries.

For more information, please see attached documents:

[Mirovia Investor Report Q3 2022 pro forma](#)

About Mirovia

Mirovia is a European Group that invests in entrepreneur driven companies that offer software solutions and niche IT services. Mirovia was founded in 2020, with the goal of being an active owner and business partner to small and medium-sized companies that have continued control over their operations.

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