

Mirovia Nordics AB (publ) publishes year-end investor report 2022 - Successful launch of the European expansion

Feb 28th, 2023

Mirovia Nordics AB (publ) ("Mirovia" or the "Group") ended the year with a solid 9.8% increase in pro forma turnover from SEK 978m to SEK 1 073m, compared to 2021. The pro forma EBITDA increased at a similar pace, at 9.9%, from SEK 182m to SEK 200m.

Mirovia is continuing to grow organically, despite these exceptional times and the Group has been able to do so while maintaining their profitability. Mirovia is well diversified with its strategy and consequent focus on business-critical software solutions. Significant efforts were made in this last quarter to successfully onboard and integrate new portfolio companies from previous quarters. This further strengthened the organisation and created the basis for the Group's additional organic growth.

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.

"I am all the more pleased that as a young company we were able to master these challenging times not only well, but even exceedingly well. It is precisely in such difficult times that our strictly focused business model and our special type of origination stand on stable and promising foundations."

Sebastian Karlsson, CEO

KEY FINANCIAL DATA

LTM Q4 2022 PRO FORMA (Q4 2021 figures)

- **Total revenue** increased by 9.8% to SEK 1 073m (978)
- **EBITDA** increased by 9.9% to SEK 200m (182)
- **Adjusted EBITDA** increased by 13.3% to SEK 211m (187)
- The **EBITDA margin** was 18.7 (18.7) %
- The **Adjusted EBITDA margin** was 19.7 (19.1) %
- **Net interest-bearing debt** was SEK 704m (257)
- **Net leverage** was 3.32

Pro forma numbers are calculated as if all subsidiaries were part of the Group for the full period. LTM pro forma Q4 refer to the 12-month period Jan 2022 to Dec 2022. Numbers in brackets refer to full year 2021 pro forma numbers.

SIGNIFICANT EVENTS DURING THE QUARTER

- Mirovia has focused entirely on strengthening the organisation. Significant effort has been put into successfully onboarding the portfolio companies from the previous quarters.
- In parallel, the mutually planned further development of each portfolio company was started and, in addition, new hires were made to strengthen the core team.
- Founding of Mirovia UK Ltd

SIGNIFICANT EVENTS AFTER PERIOD-END

- Mirovia acquired its first business in the UK, Public-i Group Ltd, in January 2023. Public-i is a leading provider of live streaming conferences, remote meetings, and Audio video for the local governments.
- Susanne Najafi resigned from Mirovia's Board of directors in connection with the shareholders' meeting on 3 February 2023. Susanne will remain with the Group as advisor to Lyvia Group.

For more information, please see attached documents.

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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