

Mirovia Nordics AB (publ) publishes Financial Update Pro Forma as per March 2023

May 31st, 2023

Mirovia Nordics AB (publ) ("Mirovia" or the "Group") recorded a pro forma turnover for the last 12 months until March 31, 2023 of SEK 1 129m compared with SEK 1 109m LTM December 31, 2022. The pro forma EBITDA for the same period decreased by 2.5%, from SEK 194m to SEK 189m due to revaluation of a business setup in one of the companies.

Mirovia continued to grow organically. The company's strategy focuses on business-critical software solutions, which has contributed to its diversification and performance. The Group has been successful in pursuing the expansion of the market presence in Europe and specifically in the UK. The customer base has continued to grow accordingly, and Mirovia is proud to have maintained a high level of customer retention and satisfaction.

Mirovia Group consists of Mirovia Nordics AB (publ) and 20 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.

"Our team has worked relentlessly to optimize our operations and leverage our strengths, and we are confident that this will enable us to continue to deliver sustainable value.", says Sebastian Karlsson, CEO Mirovia Group

KEY FINANCIAL DATA

LTM Q1 2023 PRO FORMA (Q4 2022 FIGURES)

- Total revenue increased by 1.8% to SEK 1 129m (1 109m)
- EBITDA decreased by 2.5% to SEK 189m (194m)
- Adjusted Consolidated EBITDA* decreased by 2.3% to SEK 200m (205m)
- The EBITDA margin was 16.8 (17.5) %
- The Adjusted Consolidated EBITDA* margin was 17.7 (18.5) %
- Net interest-bearing debt was SEK 690m (694m)
- Net leverage was 3.45 (3.39)

Pro forma numbers are calculated as if all subsidiaries were part of the Group for the full period. LTM pro forma Q1 refer to the 12-month period March 2022 to March 2023. The figures in brackets refer to the pro forma figures January 2022 to December 2022.

SIGNIFICANT EVENTS DURING THE QUARTER

- 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.
- Lemontree and SO4IT deepens collaboration under the Lemontree brand.

For more information, please see attached document.

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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