

A man and a woman are laughing and posing on a set of wide, light-colored concrete stairs. The woman, on the left, has long red hair and is wearing a dark green t-shirt with the text "THE FUTURE IS BRIGHT" and dark purple pants. The man, on the right, has a beard and glasses, is wearing an orange t-shirt with the text "NOT TOO SATANI" and black pants. He has his arm around the woman's head. The background is a blurred view of the stairs extending upwards.

Financial Results 2020

Webcast & Tele Conference

16 March 2021 at 13:00 CET

Columbus A/S' financial reports, whether in the form of annual report or interim report filed with the Danish Business Authority and/or announced via the company's website and/or Nasdaq Copenhagen, as well as any presentations based on such financial reports, and any other written information released, or oral statements made, to the public based on this report or in the future on behalf of Columbus A/S may contain forward looking statements. Such statements are subject to many uncertainties and risks, as various factors of which several are beyond Columbus A/S' control, may cause that the actual development and results differ materially from the expectations.

Introducing today's presenter

- Hans Henrik Thrane
Interim CEO & Corporate CFO



Agenda

- Highlights of 2020
- Financial review of 2020
- Closing of Columbus2020 strategy
- Our new strategy – Focus23
- 2021 Guidance / Long term financial ambitions
- Questions



Group Highlights 2020

- Strong start to the year with solid growth
- Acceleration to deliver projects digitally to customers
- Significant improvement of customer loyalty
- Launch of new strategy; Focus23
- Strong employee Heartbeat
- Strong comeback end of the year with good outlook for 2021



Stable EBITDA in a challenging year

- To-Increase software business sale completed
- Divestment of Columbus' private cloud business
- FY results affected by a series of extraordinary elements
 - Closing of Spanish entity affect the earn-out for the iStone business
 - Extraordinary customer provision for a major fixed price project in Columbus Norway

Revenue

6% decline

amounting to DKK 1,655m

Cloud Services

41% growth

amounting to DKK 59m

Recurring Revenue

4% growth

constituting 25% of total revenue

Normalized EBITDA

7% decline

amounting to DKK 117m

Columbus Care

12% growth

amounting to DKK 152m

Normalized EBITDA margin

7.3%

Corresponding to 2% increase

Organic Revenue and Normalized earnings

DKK 'm	2020	2019	Development
Revenue reported	1,655	1,761	-6.0%
Revenue from acquisitions during 2020	-44	0	0.0%
Organic revenue	1,611	1,761	-8.5%
EBITDA reported	138	157	-12.0%
Adjustment of provision for loss making contract	35	39	-11.6%
Reversal of earn-out	-46	-71	36.0%
EBITDA from acquisitions during 2020	-11	0	0.0%
Normalized EBITDA	117	125	-6.5%
Normalized EBITDA margin	7.3%	7.1%	2.2%

Income Statement 2020

Income statement (mDKK)	2020	2019	Δ%
Columbus Software	42	41	2%
External Software	297	302	-2%
Service	1,302	1,386	-6%
Other	14	32	-56%
Net Sales	1,655	1,761	-6%
External project costs	-350	-434	-19%
Gross profit	1,305	1,327	-2%
Staff expenses and remuneration	-1,061	-1,066	0%
Other external costs	-147	-176	-17%
Other operating income	47	78	-40%
EBITDA before share-based payment	143	163	-12%
Share-based payment	-4	-5	-18%
EBITDA	138	157	-12%
Depreciation/amortization	-55	-145	-62%
Financial Income	1	0	124%
Financial Expenses	-18	-11	63%
Profit before tax	66	2	3366%
Tax	-11	-21	-49%
Profit after tax from continuing operations	55	-19	393%
Profit after tax from discontinued operations	-7	40	-117%
Profit after tax for the period	49	21	131%

Divestment of To-Increase

- Divestment was completed 26 January 2021
- Total net proceeds of EUR 115m
- Total gain on Group EUR 90m



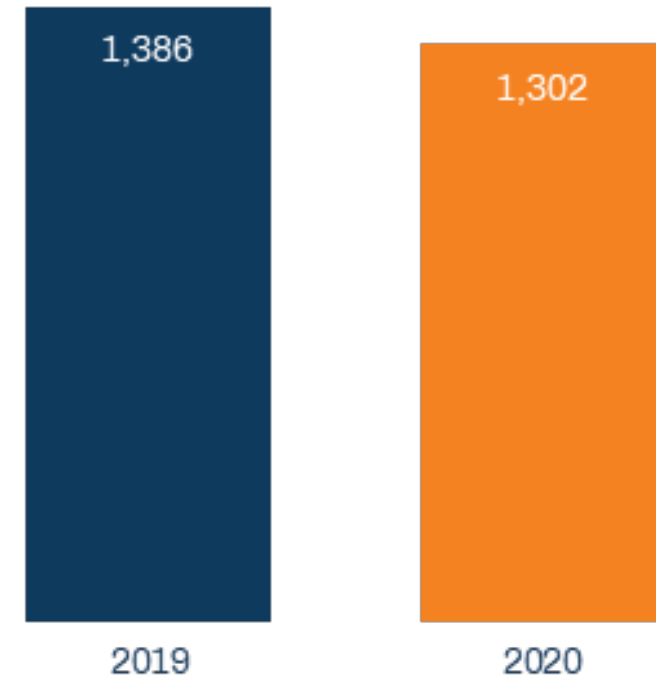
Financial Value Drivers

2020

Services Business declining in 2020

- Service revenue declined by 6%
DKK 1,302m
- Columbus Care continue to progress with revenue increasing 12%
- A number of new customer investments holding back due to COVID-19

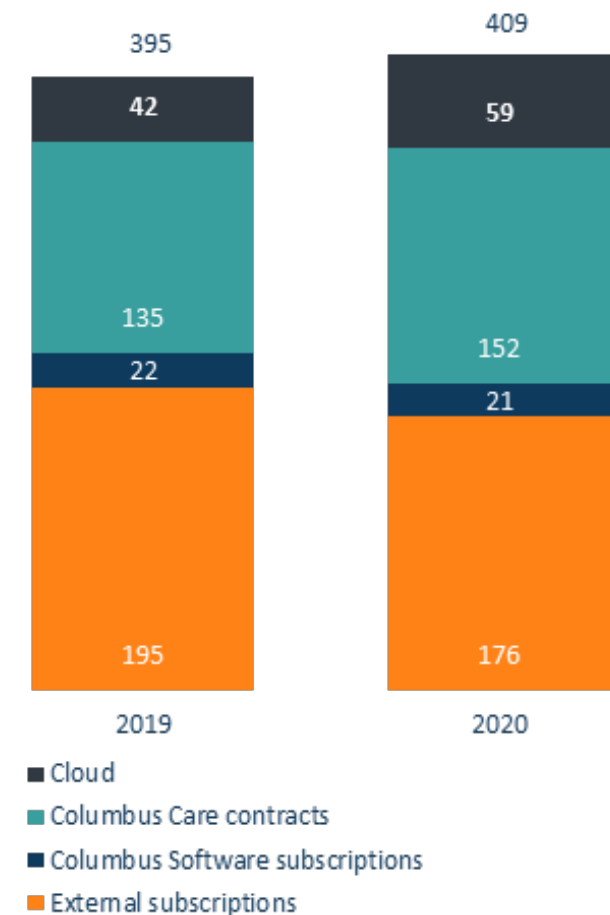
Development in the service revenue (mDKK)



Growth in Recurring Revenue

- The recurring revenue constitute 25% of total revenue in 2020 (2019: 22%).
- Recurring revenue increased 4% to DKK 409m.
- Growth driven by Columbus Care and Cloud

Recurring revenue (mDKK)



Geographical & Business Segments

2020

Western Europe

**Net
Revenue**
-1%

**Service
Revenue**
0%

**Product
Revenue**
+5%

**Reported
EBITDA**
+18%

**Normalized
EBITDA**
+32%

Western Europe mDKK	2020	2019	Δ	Δ%
Software licenses	52.4	49.5	2.9	6%
Subscriptions	97.4	104.0	-6.6	-6%
Cloud	37.8	24.8	13.0	52%
Service revenue	1,237.2	1,241.3	-4.1	0%
Other	13.8	33.8	-20.0	-59%
Total net revenue	1,438.6	1,453.4	-14.8	-1.0%
EBITDA	173.4	147.4	26.0	18%
Recurring revenue of total revenue	19%	18%	2%	9%

Eastern Europe

**Net
Revenue**
-0.1%

**Service
Revenue**
+1%

**Product
Revenue**
+0.3%

EBITDA
-8%

Eastern Europe mDKK	2020	2019	Δ	Δ%
Software licenses	13.6	15.9	-2.3	-15%
Subscriptions	20.2	20.0	0.2	1%
Cloud	3.9	1.7	2.2	131%
Service revenue	109.4	108.9	0.6	1%
Other	0.6	1.3	-0.7	-54%
Total net revenue	148	148	0	-0.1%
EBITDA	13.2	14.4	-1.2	-8%
Recurring revenue of total revenue	21%	20%	1%	6%

Northern America

**Net
Revenue**
-17%

**Service
Revenue**
-21%

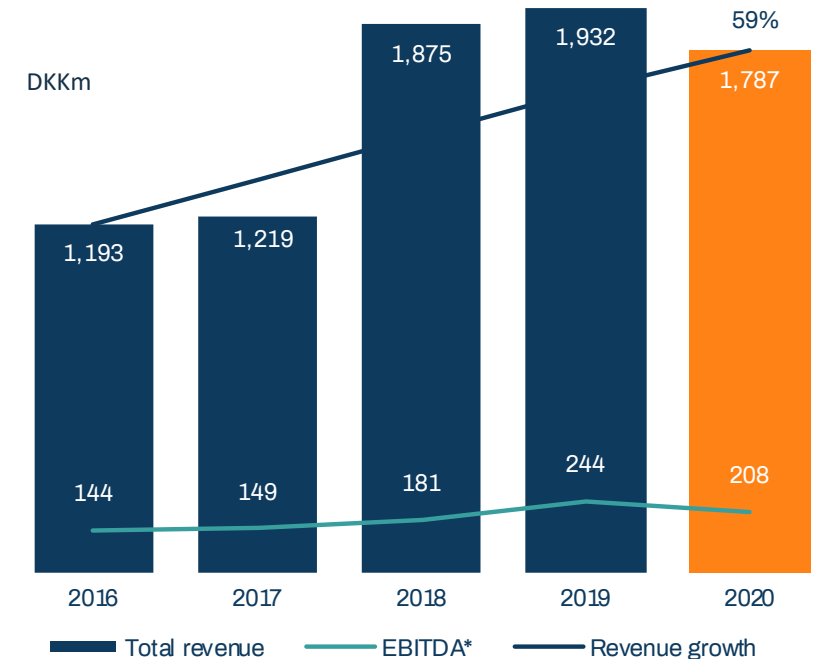
**Product
Revenue**
-10%

EBITDA
+143%

North America mDKK	2020	2019	Δ	Δ%
Software licenses	18.8	20.1	-1.3	-6%
Subscriptions	80.0	93.6	-13.6	-15%
Cloud	18.0	15.6	2.4	15%
Service revenue	136.4	171.9	-35.5	-21%
Other	1.0	3.5	-2.5	-72%
Total net revenue	254	305	-51	-16.6%
EBITDA	11.7	4.8	6.9	143%
Recurring revenue of total revenue	44%	39%	5%	13%

Closing of Columbus2020

- Strong market position established
 - Leadership position within cloud and digital transformation
 - Global leader in Infor M3 and Microsoft Dynamics
 - Nordic leader in e-commerce
 - Well established Columbus Care organization
- End-to-end digital solution portfolio; 9 Doors to Digital Leadership®
- Customer loyalty measurement implemented and improved (NPS 24 end 2020)
- Global access to talent through Global Delivery Centres
- High quality and risk management in delivery
- Strong financial position; 59% growth with stable EBITDA margin



Numbers are including the discontinued operations and acquired businesses

**EBITDA before share based warrants*

Columbus® | Once you
know how...



Focus23

Simplicity and growth

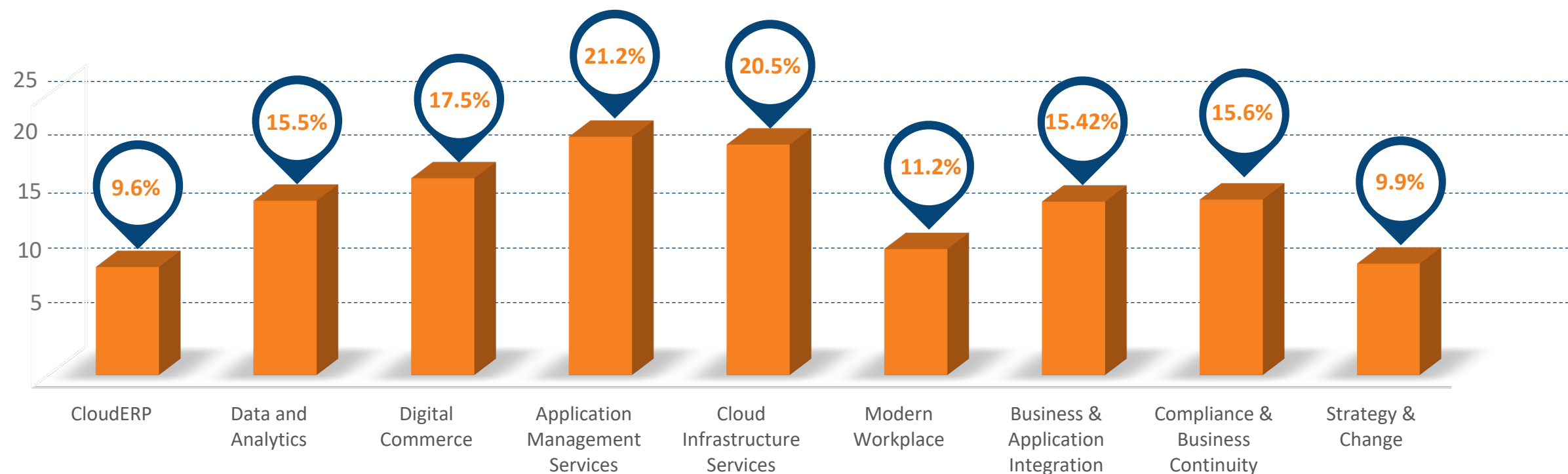


Columbus2020 - a solid starting point

- Strong market position established
 - Leadership position within cloud ERP
 - Global leader in Infor M3
 - Nordic leader in e-commerce
 - Well established Columbus Care organisation
- End-to-end digital solution portfolio defined; 9 Doors to Digital Leadership
- Global access to talent through Global Delivery Centres
- High quality and risk management in delivery
- Customer loyalty measurement system (NPS) implemented
- Strong financial position

Growth Opportunities

Expected annual growth rates (2021 - 2025)



Focus²³ – Leveraging the market potential

Focus

Global consultancy – focus on digital services and advisory

Larger customers in our key industries; retail, food and manufacturing

Claim position as trusted digital advisor

Improve

Organizational efficiency – Focus & simplify

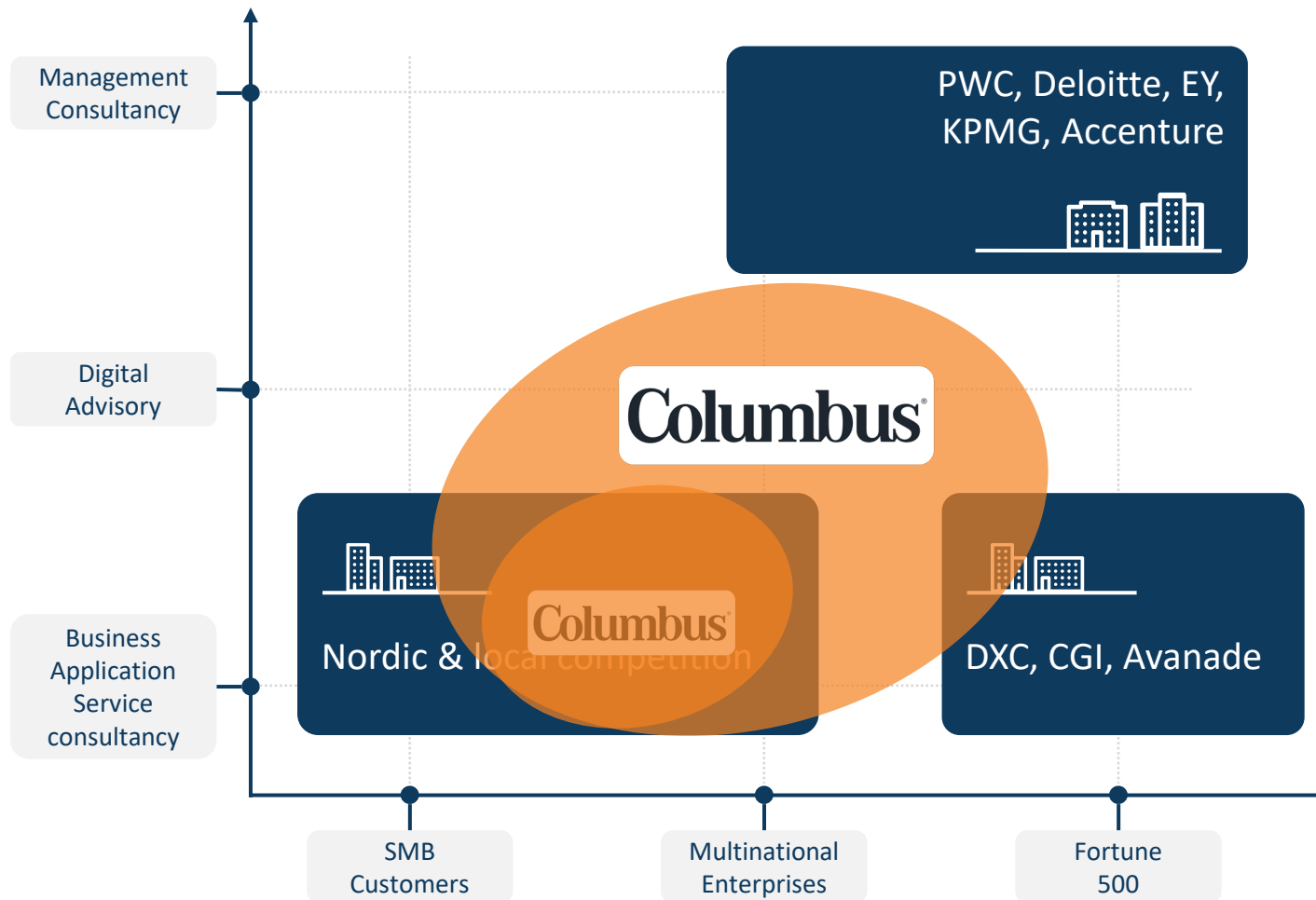
Value for customers – Several solutions within 9 Doors to Digital Leadership[®]

Customer satisfaction and loyalty
– leads to increased sales and references

Organic growth and margins

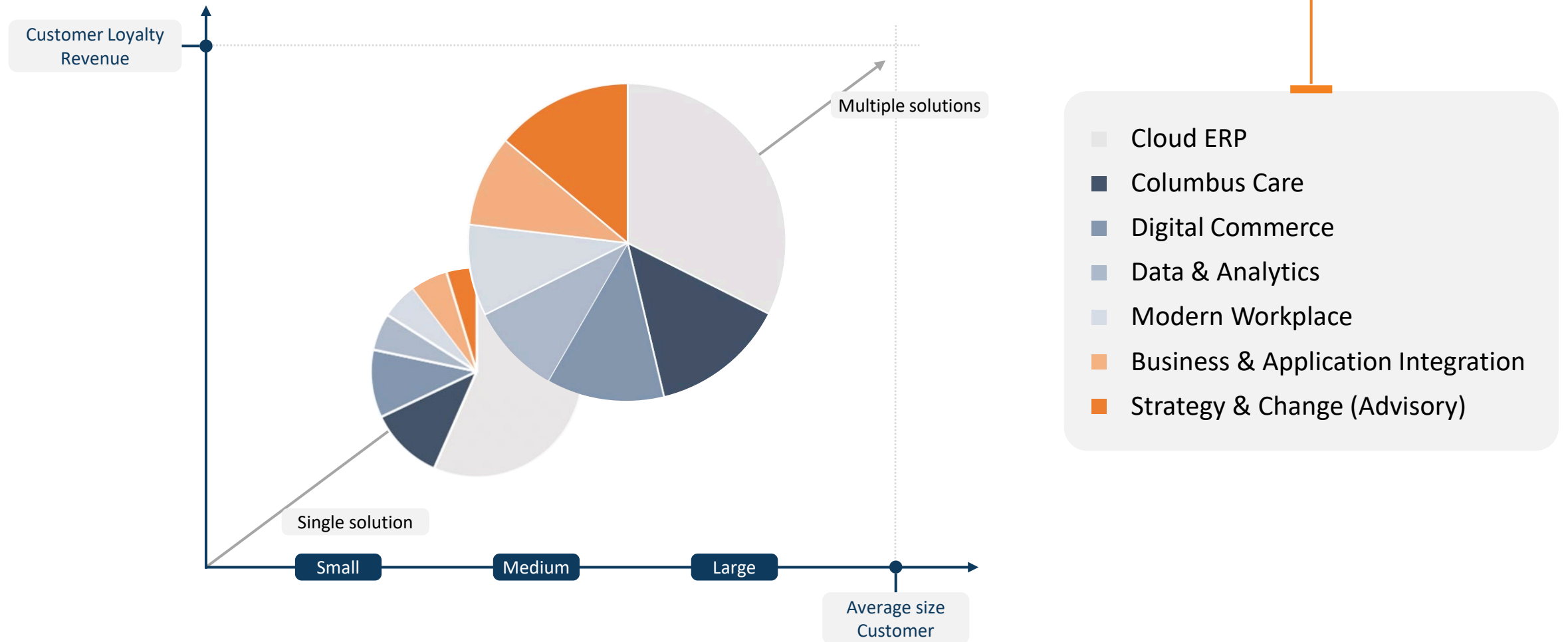


Focus23 – Future Market position



- Claiming position as trusted digital advisor and Business application service consultancy
- Focus on larger customers in key industries
- True Global Operating model – Scale & efficiency
- National presence: Customer intimacy

Focus23 – Future Market position





Focus²³ – strategic elements

Focus & Simplify

Simplifying our operation with focus on customer centricity, larger customers, a global operating model

Empower

Focus on building global capabilities within digital advisory and strengthen customer centric culture

Sustain

Focus on advising and offer sustainable industry solutions

Delight

Create value for our key customers with digital advisory and a broad range of digital offerings

Outlook

Guidance for 2020 and long-term ambition

Outlook for 2021

- Revenue expected to be in the range of DKK 1,650m and DKK 1,800m
 - An increase of 0% to 9%.
- EBITDA expected to be in the range of DKK 125m and DKK 150m
 - Between -2% to 18%.*
- Columbus' long term ambition is to gradually increase organic growth to minimum 10% annually from 2023



Dividend

- Extraordinary dividend of DKK 6 / Share
- Proposed at the Annual General Meeting 27 April



Upcoming events

- **27 April 2021**
 - Annual General meeting
- **18 May 2021**
 - Q1 Reporting 2021
- **18 August 2021**
 - Report for first half 2021
- **3 November 2021**
 - Q3 Reporting 2021
- **Investor contact information:**
 - Hans Henrik Thrane, Acting CEO & Corporate CFO,
HHT@columbusglobal.com, +45 7020 5000



Questions ...

