



## Year end report 2021

February 28, 2022

### Strong result and continued growth

#### October - December 2021

- Net sales increased by 19.2% to SEK 122.4 (102.7) million
- SaaS revenue increased by 15.6% to SEK 45.1 (39.0) million
- EBITDA amounted to SEK 15.3 (20.1) million. Adjusted for non-recurring items, EBITDA amounted to SEK 15.8 (20.1) million
- ARR amounted to SEK 180.5 million compared to SEK 177.3 million in previous quarter
- Operating profit amounted to SEK 6.0 (11.2) million

#### Januari - December 2021

- Net sales increased by 14.8 % to SEK 420.5 (366.2) million
- SaaS revenue increased by 11.5% to SEK 173.1 (155.2) million
- EBITDA amounted to SEK 50.1 (38.5) million. Adjusted for non-recurring items, EBITDA amounted to SEK 70.2 (55.0) million
- Operating profit amounted to SEK 14.5 (3.7) million

### Significant events during the quarter

- On October 7, ZetaDisplay AB (publ) held an extraordinary general meeting and a decision was made to make changes to the Board of Directors
- On October 8, the shares in ZetaDisplay AB (publ) were delisted
- On October 22, ZetaDisplay is ranked as the leader in the Nordic region and second largest in Europe according to Invidi's European rank.
- On November 3 ZetaDisplay wins 6-year contract with Norwegian Flytoget - Airport Express

### Significant events after the quarter

- No significant events have taken place after the quarter

### CEO comment

#### Strong result and continued growth

**ZetaDisplay's net sales amounted to SEK 122,4 (102,7) million. SaaS revenues amounted to SEK 45.1 (39.0) million and represented 36.8 (38.0) % of net sales. EBITDA was 15.3 SEK (20.1) million. Adjusted for non-recurring items, EBITDA amounted to 15.8 (20.1) MSEK.**

The increase in net sales is mainly explained by the acquisition of German NORDLAND systems GmbH Gross profit for the period amounted to SEK 70.0 (61.4) million with a gross margin of 57.2 (59.8) %.

During the fourth quarter, we have seen increased activity in the market, which we are responding to with a continued strong customer offering. The customer base has remained intact throughout the pandemic and we are seeing a significant recovery in the market, and customer activity has increased. The number of procurements has increased and customers have started planning for new projects to a greater extent.

As in previous quarters, we are seeing an increase in activity in the market internationally and some shortage of components has led to delays in hardware and project deliveries.

#### Change of ownership

During the third quarter, the company changed its ownership. The management of ZetaDisplay, together with the new owners, has initiated the work to promote growth and create long-term positive effects.

#### Outlook

We are positive about the market recovering and we are preparing for further growth.

Malmö 28 February 2022

**Per Mandorf**

*President and CEO*

*This year-end report has not been reviewed by the company's auditor and is a translation of the original Swedish year-end report that has been formally approved by the Board of Directors*

**Financial reporting dates:**

ZetaDisplay AB annual financial statements will be published on ir.zetadisplay.com last week in April. (week 17)

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**About ZetaDisplay**

ZetaDisplay is a leader in the Nordic region and second in Europe. We actively drive the digital transformation in physical environments on a daily basis. Our solutions, concepts and software digitize, influence and inform people's behavior at the point of decision-making in shops, in public environments and in workplaces. Our solutions are known as Digital Signage which we develop and offer as SaaS solutions. We are a globally leading player that actively influences the development of the international Digital Signage market organically, through innovation and through acquisitions.

ZetaDisplay is headquartered in Malmö, has sales of approximately SEK 450 million and employs 200 people at ten offices in six European countries and the USA. In total, the company handles over 80,000 installations in more than 50 markets. ZetaDisplay is owned by the British investment company Hanover Investors. More information at [www.ir.zetadisplay.com](http://www.ir.zetadisplay.com) and [www.hanoverinvestors.com](http://www.hanoverinvestors.com)

**Attachment**

- [ZetaDisplay Q4 Year end report 2021 - ENG - FINAL](#)