

A close-up photograph of a hand holding a smartwatch. The watch face is visible, showing the time 12:54:42, a date of 17, and a battery icon. The watch is set against a teal circular overlay. In the top left corner, there is a dark red rounded rectangle. The background is a soft-focus image of a hand.

Q1 2022 webcast

CEO Pär Fors

CFO Pernille Fabricius

6 May, 2022

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Agenda

- Q1 highlights
- Strategic update
- Business Unit performance
- Group financials
- 2022 outlook
- Q&A

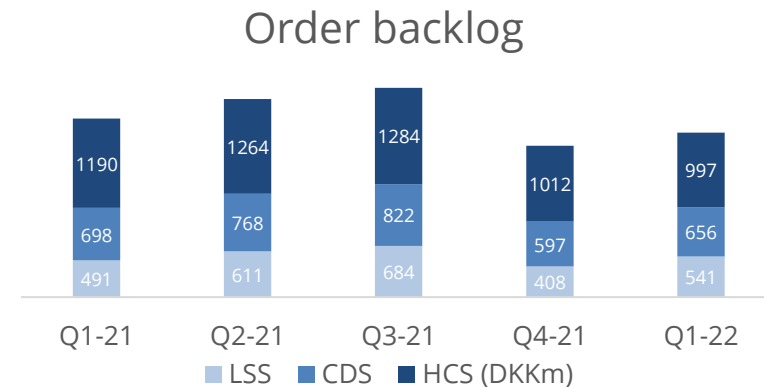
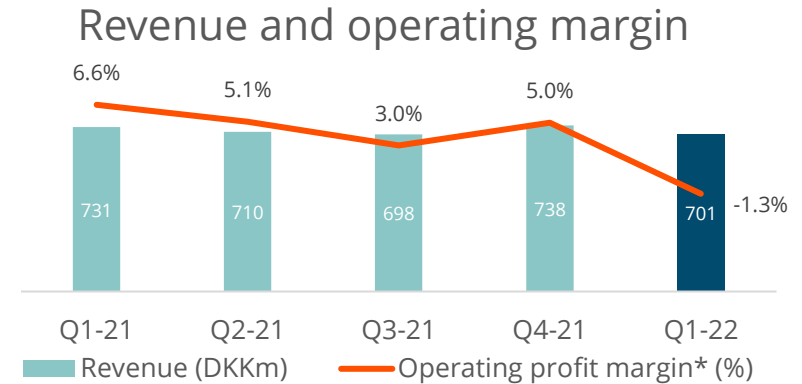
Disclaimer

This presentation contains forward-looking statements including projections on future financial results. Statements regarding the future are subject to risks and uncertainties that may result in considerable deviations from the outlook. Furthermore, some of these expectations are based on assumptions regarding future events, which may prove incorrect. Please refer to the risk management section on page 47-49 of the Annual Report 2021.



Q1 highlights

- Strategic transformation initiatives on track to lift revenue and earnings
- Temporary lower utilization
- Effect of renegotiated infrastructure agreement with NNG
- Significant contracts and renewals
- Backlog up 8.8% since year-end
- Full-year outlook maintained



Strategic update

FOCUS

Sharpened focus on growth and cost reduction initiatives

ORGANIZATION

New organizational and reporting structure to bolster efficiencies and provide transparency

ACQUISITION

prime4services acquisition boosts Production IT

CONSOLIDATION

Global Delivery Center consolidated in Manila to strengthen capabilities and take out cost

TRACTION

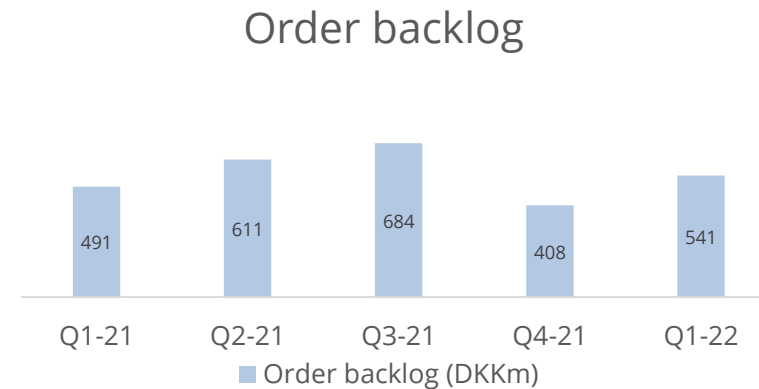
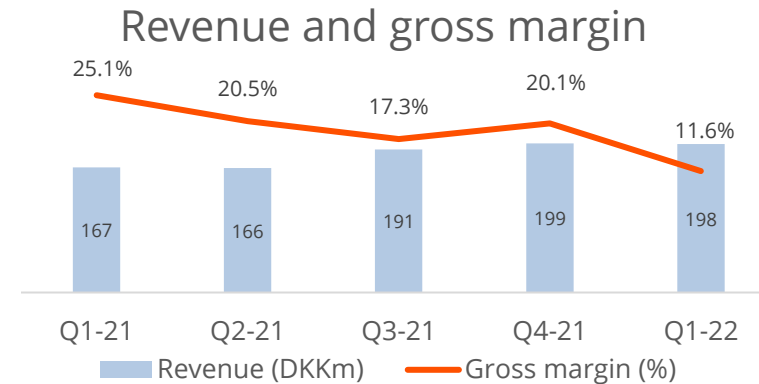
Solid traction with signing of large new contracts – ATP and Banedanmark in addition to e-nettet and Nordic Regional Security Coordinator in Q4 – as well as renewal of agreements

INDEPENDENCY

Reduced dependency of Novo Nordisk Group – 20% of Group revenue in Q1 (2021: 22%)

Life Sciences Solutions (LSS)

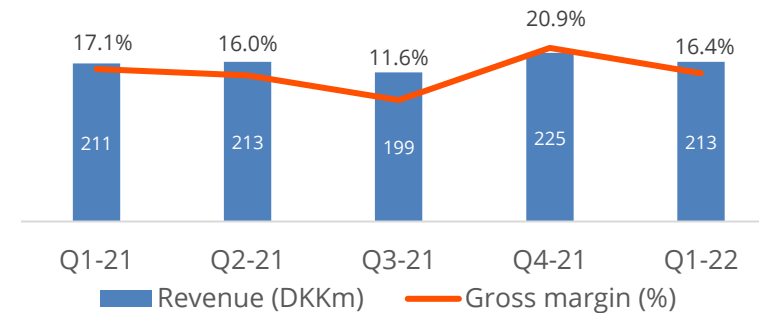
- 19% growth mainly driven by acquisitions
- Organic growth and margins impacted by a cancelled project
- Positive capacity utilization trajectory
- Renewal of several outsourcing contracts and acceleration of Production IT with acquisition of prime4services



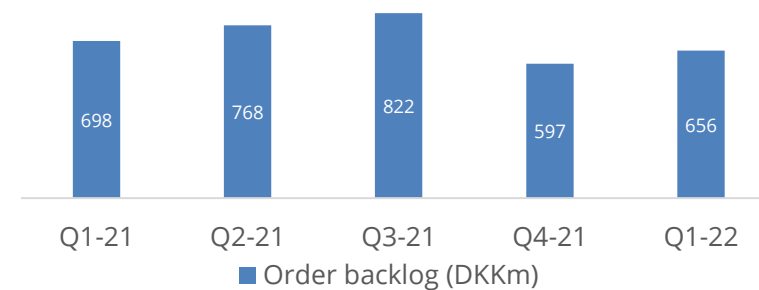
Cloud & Digital Solutions (CDS)

- Results on par with Q1 2021
- Focus on Cloud services, Microsoft Dynamics and SAP projects
- ERP implementation project postponed by customer
- Six-year contract with ATP and large Cloud Migration engagement secured

Revenue and gross margin

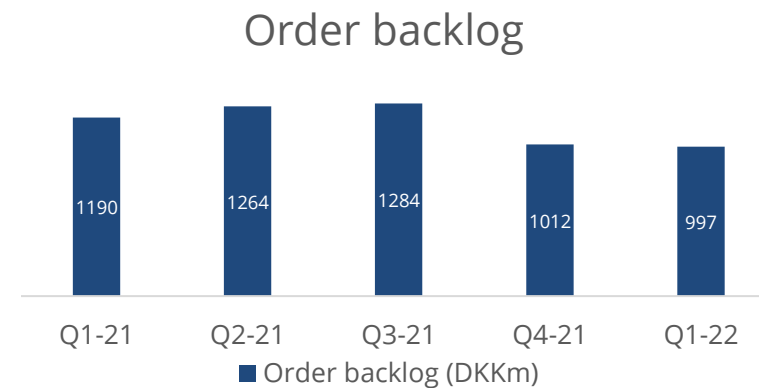
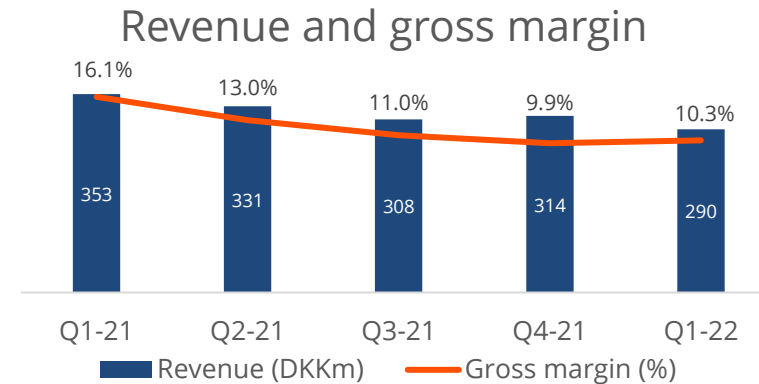


Order backlog



Hybrid Cloud Solutions (HCS)

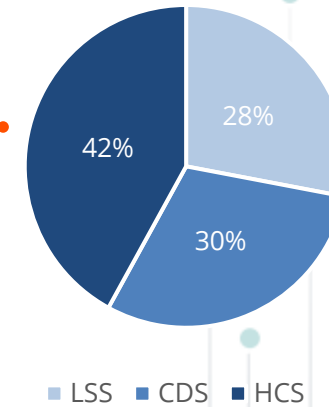
- Expected decline in revenue and margins after renegotiation of NNG infrastructure agreement and end of SLA contract
- 12% reduction of production costs
- Measures on track to improve utilization and reduce costs further
- New five-year full-service contract for Bandedanmark in addition to Q4 signing of e-nettet and Nordic Regional Security Coordinator



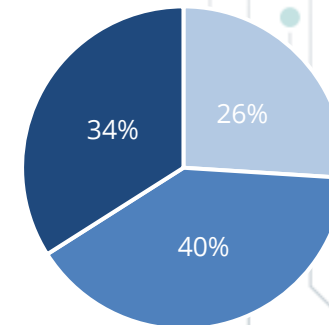
Group financials Q1 2022

DKKm	Q1 2022	Q1 2021	FY 2021
Revenue	701	731	2,878
<i>Revenue growth</i>	-4.1%	1.2%	1.7%
Gross profit	44	100	345
Sales and marketing costs	32	30	124
Administrative expenses	21	21	80
Operating profit before special items	-9	48	142
<i>Operating margin before special items</i>	-1.3%	6.6%	4.9%
Special items	35	6	153
Operating profit/loss	-44	42	-11
Net financials	-1	-4	-14
Net profit/loss	-33	31	-7
Free cash flow	-234	-86	-86

Q1-22 BU revenue



Q1-22 BU gross profit



Unchanged 2022 outlook

- Strategic initiatives to spark growth and improve profitability
- Contract wins and solid 2022 backlog
- Growth in LSS and CDS, somewhat slower HCS due to lower project work volume

Guidance	2022 outlook	2021 realized
Revenue growth	2-5%	1.7%
Operating profit margin before special items	Around 5%	4.9%
Special items	Up to same level as 2021	DKK 153m

Closing remarks

New organizational structure to sharpen focus on growth and profitability



Key contracts won and renewed contributing to solid order backlog for 2022

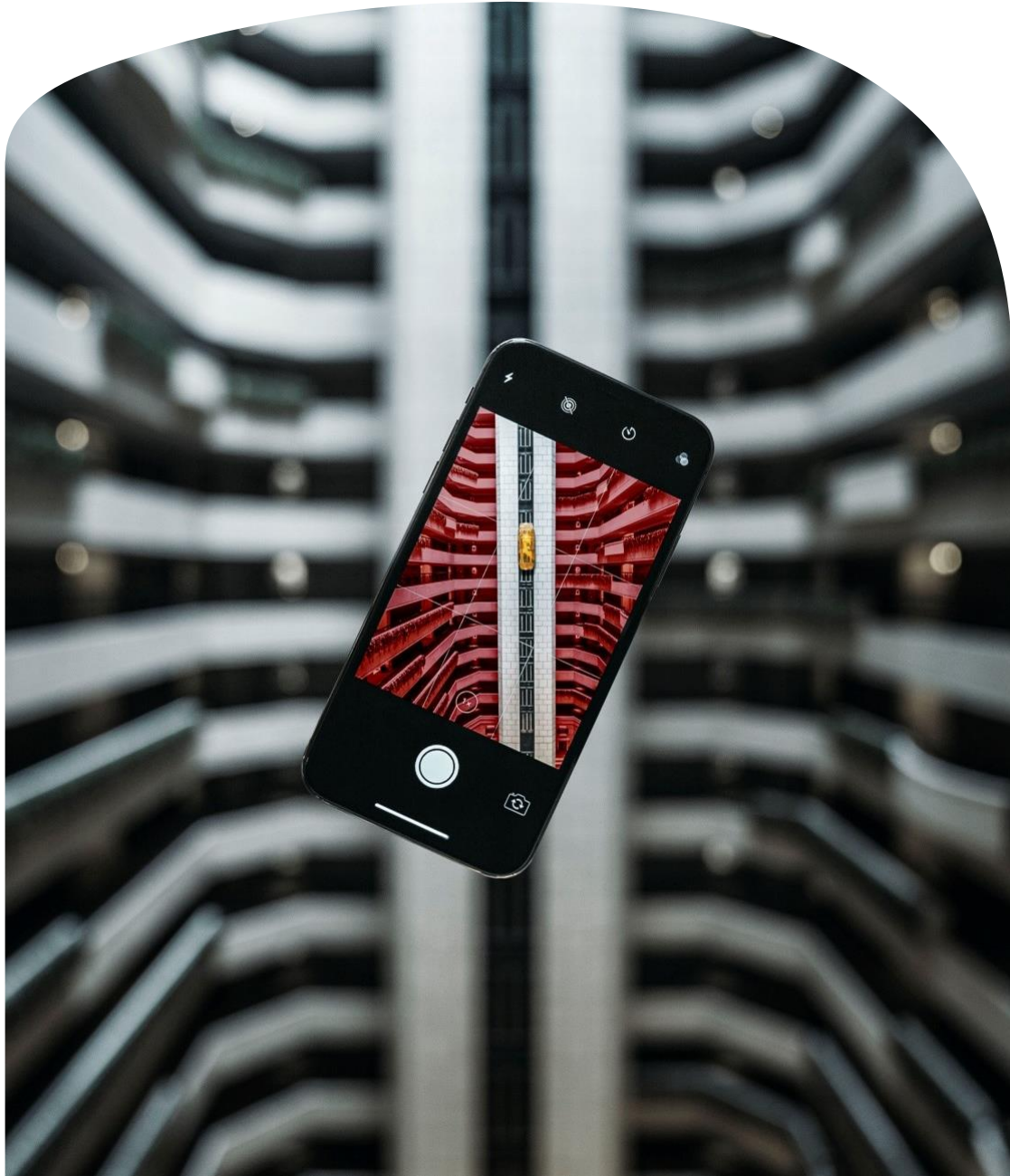


2022 outlook maintained based on expected effects of strategic initiatives



Q&A





Contact information

Pernille Fabricius
CFO
PNFA@nnit.com



Financial calendar 2022

Interim report Q2
Interim report Q3

August 12, 2022
November 2, 2022

We make a mark
nnit.com

Appendix: Life Sciences Solutions

DKKm	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021
Revenue	198	199	191	166	167
Life Sciences (excl. NGG)	170	175	166	145	146
- <i>Life Sciences (Int.)</i>	163	167	160	137	137
- <i>Life Sciences (DK)</i>	7	8	6	8	9
Novo Nordisk Group	28	24	24	20	20
Public	0	0	1	1	1
BU production costs	175	159	158	132	125
BU gross profit	23	40	33	34	42
BU gross profit margin	11.6%	20.1%	17.3%	20.5%	25.1%
Order backlog	541	408	684	611	491

Appendix: Cloud & Digital Solutions

DKKm	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021
Revenue	213	225	199	213	211
Life Sciences (excl. NGG)	35	40	31	35	32
- <i>Life Sciences (Int.)</i>	11	17	12	16	8
- <i>Life Sciences (DK)</i>	24	23	19	19	24
Novo Nordisk Group	23	23	21	22	25
Enterprise	106	111	101	101	98
Public	40	41	38	47	50
Finance	9	10	8	8	6
BU production costs	178	178	176	179	175
BU gross profit	35	47	23	34	36
BU gross profit margin	16.4%	20.9%	11.6%	16.0%	17.1%
Order backlog	656	597	822	768	698

Appendix: Hybrid Cloud Solutions

DKKm	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021
Revenue	290	314	308	331	353
Life Sciences (excl. NGG)	39	45	48	53	49
- <i>Life Sciences (Int.)</i>	14	15	15	12	13
- <i>Life Sciences (DK)</i>	25	30	33	41	36
Novo Nordisk Group	89	107	98	108	113
Enterprise	81	83	81	85	80
Public	24	25	25	25	45
Finance	57	54	56	60	66
BU production costs	260	283	274	288	296
BU gross profit	30	31	34	43	57
BU gross profit margin	10.3%	9.9%	11.0%	13.0%	16.1%
Order backlog	997	1,012	1,284	1,264	1,190