

SmartCraft ASA (SMCRT) - Annual Report 2021

26 April 2022 - SmartCraft ASA today published its Annual Report and Sustainability Report for 2021. The report follows enclosed together with the company's annual financial statements in European Single Electronic Format (ESEF). The documents are also available on the Company's website.

"2021 was SmartCraft's first year as a listed company, and we delivered well on our clear strategy to continue our organic and M&A driven growth combined with high profitability and strong cash flow," said CEO of SmartCraft Gustav Line.

During 2021 SmartCraft acquired HomeRun and Kvalitetskontroll, broadening the geographical footprint and strengthening the product portfolio. The revenue growth was strong, whereas the adjusted EBITDA margin in 2021 was 40%, in line with SmartCraft's medium-term guiding. At the end of 2021, SmartCraft's Annual Recurring Revenue (ARR) was NOK 266.8 million, a yearly growth of 30 percent.

"We see tremendous opportunities in leading the digitalization of small and medium sized construction- and craftsmen companies. We expect that the potential market size, once fully penetrated, is around NOK 10.5 billion in the Nordics alone. This implies an expected 15% annual growth in the period 2020-2025," said Gustav Line.

SmartCraft's medium-term targets is annual organic revenue growth of 15-20% and growing EBITDA margins due to scalability of the business.

About SmartCraft ASA

SmartCraft is the leading Nordic provider of mission-critical SaaS solutions to SME's in the construction sector. The company's business model is highly scalable, based on 95% recurring revenue and low churn. The construction sector is among the least digitalized industries and represents a NOK 10bn software market in the Nordics, growing at a double-digit rate. SmartCraft's solutions help customers to increase their productivity, margins, and resource efficiency.

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