

An aerial photograph of a city harbor at sunset. The sun is low on the horizon, casting a warm, golden glow over the scene. In the foreground, a modern bridge with a white railing spans across the water. To the right, a row of colorful, multi-story buildings lines the waterfront. Several boats are docked at a pier. In the background, a dense urban skyline is visible under a cloudy sky. A large, semi-transparent teal circle is overlaid on the left side of the image, and a dark red vertical bar is on the far left.

Welcome to the 2021 Financial Report webcast

NNIT A/S

January 28

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Representing NNIT A/S today

Pär Fors



Chief Executive Officer

Pernille Fabricius



Chief Financial Officer

Agenda

01 Highlights for Q4 2021

02 Financial performance

03 Balance sheet and cash flow

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05 Closing remarks

Forward-looking statements

This announcement contains forward-looking statements. Words such as 'believe', 'expect', 'may', 'will', 'plan', 'strategy', 'prospect', 'foresee', 'estimate', 'project', 'anticipate', 'can', 'intend', 'outlook', 'guidance', 'target' and other words and terms of similar meaning in connection with any discussion of future operating or financial performance identify forward-looking statements. Statements regarding the future are subject to risks and uncertainties that may result in considerable deviations from the outlook set forth. Furthermore, some of these expectations are based on assumptions regarding future events which may prove incorrect.

Please also refer to the overview of risk factors in the 'risk management' section on page 41-43 of the Annual Report 2020.

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01 Highlights for Q4 2021

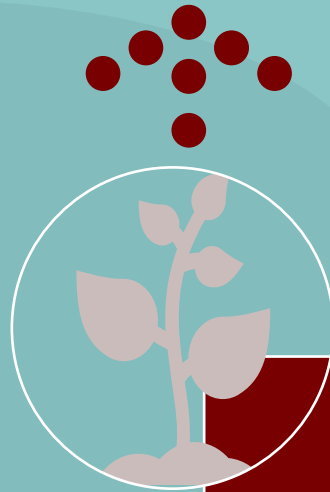
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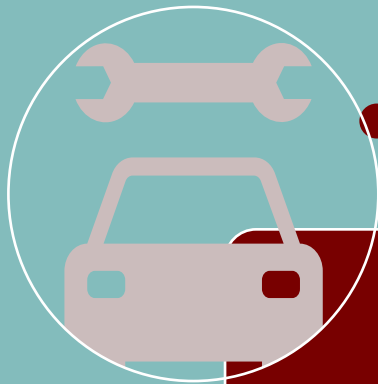
05 Closing remarks

NNIT is on a strategic journey



We are optimistic
about the future

NNIT is growing –
most notably within
Life Sciences
Solutions



We're remodeling the
car as we're driving it

We are addressing our challenges now
and for the future

Business Highlights Q4 2021

**Major organizational
change to create three
distinct business units**

**Special items of
DKK 61 million**

Major wins with:
**Nordic Regional
Security Coordinator**

E-nettet

(both low triple-digit
DKK million amounts)

**Most attractive
workplace in Denmark
for IT consultants 2021**

A new three-divisional organization



Old org. vs new organization

From

Focus on P/L

Life Sciences

Private & Public

Focus on cost

Infrastructure Outsourcing

Cloud & Digital Solutions

To

Life Sciences Solutions

Sales

Business Development

Delivery

Improve lives by being the best at translating between business and technology based on deep business domain knowledge

Cloud & Digital Solutions

Sales

Business Development

Delivery

Enable business critical applications in the cloud and take full advantage of the growing Microsoft ecosystem

Hybrid Cloud Solutions

Sales

Business Development

Delivery

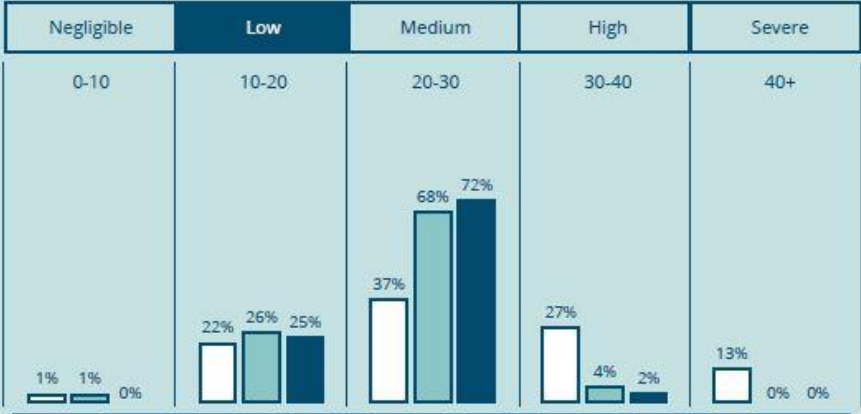
Develop and deliver the best infrastructure and hybrid cloud solutions to enable digital transformation

ESG rating improved (down from 17.1 to 13.3)

NNIT ESG Risk Rating

Updated January 7, 2022

13.3



ESG Risk Rating Distribution

	Rank (1st = lowest risk)	Percentile (1st = lowest risk)
Global Universe	777 / 15085	6th
Industry: Software & Services	23 / 995	3rd
Sub-industry: IT Consulting	6 / 209	3rd

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Q4 2021 & FY 2021 at a glance

Q4 2021	Revenue DKK 738m -1.5% growth -6.7% organic growth	Winning solutions DKK 406 55% % of revenue	Operating profit* DKK 37m 5.0% operating profit margin	Investment level** DKK 20m 2.7% % of revenue
FY 2021	Revenue DKK 2,877m 1.7% growth -3.0% organic growth	Winning solutions DKK 1,518 53% % of revenue	Operating profit* DKK 142m 4.9% operating profit margin	Investment level** DKK 95m 3.3% % of revenue

*Before special items

**Excluding acquisitions

Group Performance Overview

Q4 2021

DKK million	Q4 2021	Q4 2020	Change
Revenue	738	749	-1,5%
Cost of goods sold	653	638	2,4%
Gross profit	85	111	-23,4%
<i>Gross profit margin</i>	<i>11,5%</i>	<i>14,8%</i>	<i>-3,3pp</i>
Sales and marketing costs	30	34	-11,8%
Administrative expenses	18	22	-18,2%
Operating profit before special items	37	55	-32,7%
<i>Operating profit margin before special items</i>	<i>5,0%</i>	<i>7,3%</i>	<i>-2,3pp</i>
Special items	61	18	238,9%
Operating profit	-24	37	-164,9%
<i>Operating profit margin</i>	<i>-3,3%</i>	<i>4,9%</i>	<i>-8,2pp</i>
Net financials	3	-10	130,0%
Profit before tax	-21	27	-177,8%
Tax	-23	9	-355,6%
<i>Effective tax rate</i>	<i>109,5%</i>	<i>33,3%</i>	<i>n.a.</i>
Net profit/loss	2	18	-88,9%

FY 2021

FY 2021	FY 2020	Change
2.877	2.830	1,7%
2.533	2.443	3,7%
344	387	-11,1%
<i>12,0%</i>	<i>13,7%</i>	<i>-1,7pp</i>
122	127	-3,9%
80	95	-15,8%
142	165	-13,9%
<i>4,9%</i>	<i>5,8%</i>	<i>-0,9pp</i>
153	43	255,8%
-11	122	-109,0%
<i>-0,4%</i>	<i>4,3%</i>	<i>-4,7pp</i>
-14	-20	-30,0%
-25	102	-124,5%
-18	26	-169,2%
<i>72,0%</i>	<i>25,5%</i>	<i>46,5pp</i>
-7	76	-109,2%

Life Sciences

Q4 2021

DKK million	Q4 2021	Q4 2020	Change
Life Sciences (excl. NNG)	262	203	29,1%
<i>Life Sciences (Int.)</i>	200	136	47,1%
<i>Life Sciences (DK)</i>	62	67	-7,5%
Novo Nordisk Group	153	209	-26,8%
Revenue	415	412	0,7%
Cost of goods sold	355	338	5,0%
Gross profit	60	74	-18,9%
<i>Gross profit margin</i>	14,5%	18,0%	-3,5pp
Allocated costs	27	30	-10,0%
Operating profit before special items	33	44	-25,0%
<i>Operating profit margin before special items</i>	8,0%	10,7%	-2,7pp

FY 2021

	FY 2021	FY 2020	Change
Life Sciences (excl. NNG)	970	717	35,3%
<i>Life Sciences (Int.)</i>	711	456	55,9%
<i>Life Sciences (DK)</i>	259	261	-0,8%
Novo Nordisk Group	605	732	-17,3%
Revenue	1.575	1.449	8,7%
Cost of goods sold	1.342	1.205	11,4%
Gross profit	233	244	-4,5%
<i>Gross profit margin</i>	14,8%	16,8%	-2pp
Allocated costs	114	122	-6,6%
Operating profit before special items	119	122	-2,5%
<i>Operating profit margin before special items</i>	7,6%	8,4%	-0,9pp

Private & Public

Q4 2021

DKK million	Q4 2021	Q4 2020	Change
Enterprise	190	172	10,5%
Public	68	104	-34,6%
Finance	65	61	6,6%
Revenue	323	337	-4,2%
Cost of goods sold	298	300	-0,7%
Gross profit	25	37	-32,4%
<i>Gross profit margin</i>	<i>7,7%</i>	<i>11,0%</i>	<i>-3,2pp</i>
Allocated costs	21	26	-19,2%
Operating profit before special items	4	11	-63,6%
<i>Operating profit margin before special items</i>	<i>1,2%</i>	<i>3,3%</i>	<i>-2pp</i>

FY 2021

FY 2021	FY 2020	Change
725	712	1,8%
309	407	-24,1%
268	262	2,3%
1.302	1.381	-5,7%
1.191	1.238	-3,8%
111	143	-22,4%
8,5%	10,4%	-1,8pp
88	100	-12,0%
23	43	-46,5%
1,8%	3,1%	-1,3pp

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Balance sheet

Assets DKK million	Dec 31, 2021	Dec 31, 2020
Intangible assets	945	781
Tangible assets	483	552
Lease assets	173	227
Contract assets	39	75
Deferred tax	13	32
Deposits	34	33
Total non-current assets	1.687	1.700
Inventories	3	2
Contract assets	31	36
Trade receivables	578	497
Work in progress	107	145
Other receivables	11	21
Pre-payments	101	87
Tax receivable	36	30
Derivative financial instruments	13	1
Cash and cash equivalents	230	143
Total Current assets	1.110	962
Total assets	2.797	2.662

Equity and liabilities DKK million	Dec 31, 2021	Dec 31, 2020
Share capital	250	250
Treasury shares	-2	-3
Retained earnings	863	855
Other reserves	31	-17
Proposed dividends	0	49
Total equity	1.142	1.134
Leasing liability	123	171
Employee benefit obligation	18	29
Contingent consideration (earn out)	82	112
Provisions	25	24
Long term loan	40	21
Bank overdraft	496	304
Total non-current liabilities	784	661
Prepayments received, contract assets	30	16
Prepayments received, work in progress	116	111
Leasing liability	84	70
Trade payables	86	108
Employee cost payable	208	277
Tax payables	2	4
Other current liabilities	281	247
Derivative financial instruments	0	5
Contingent consideration (earn out)	64	28
Provisions	0	1
Total current liabilities	871	867
Total equity and liabilities	2.797	2.662

Cash flows

Cash flow DKK million	Q4 2021	Q4 2020	FY 2021	FY 2020
Net profit for the period	2	18	-7	76
Reversal of non-cash items	79	-53	335	228
Interest paid	-4	-5	-17	-16
Income taxes paid	17	-10	4	-42
Cash flow before change in working capital	94	-50	315	246
Changes in working capital	40	232	-72	282
Cash flow from operating activities	134	182	243	528
Capitalization of intangible assets	-7	-16	-34	-40
Purchase of tangible assets	-13	-15	-62	-95
Payment of deposits	0	-1	0	0
Adjustment acquisition cost	1	0	0	0
Acquisition of subsidiary	0	-188	-79	-188
Payment of earn-out	0	-2	-34	-62
Cash flow from investing activities	-19	-222	-209	-385
Dividends paid	0	0	-25	-98
Purchase of treasury shares	0	0	-8	0
Payment of deposit	-1	0	-1	0
Installments on lease liabilities	-20	-21	-82	-89
Installments on long term loan	-2	0	-23	-8
Bank overdraft	-71	54	192	73
Cash flow from financing activities	-94	33	53	-122
Net cash flow	21	-7	87	21
Free cash flow	115	-40	34	143

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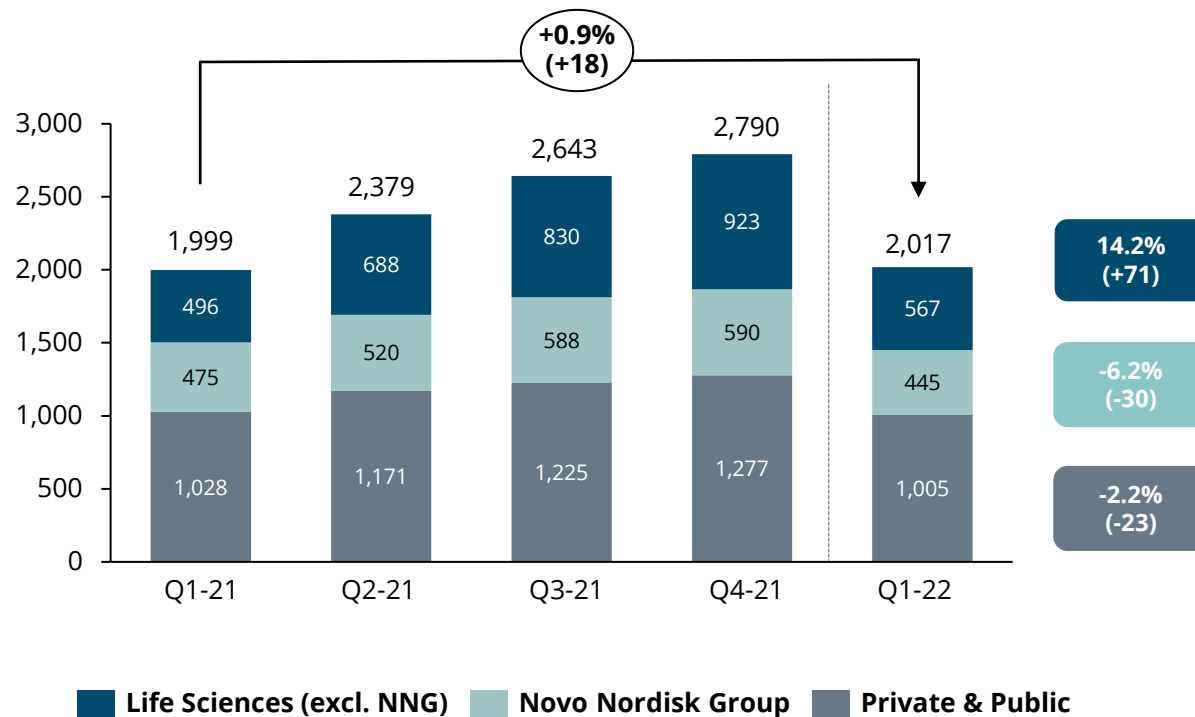
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Backlog development, current year

Backlog for the year, beginning of Q1 2022



- At the beginning of Q4 2022, NNIT's order entry backlog for 2022 amounted to DKK 2,017 million, up 0.9% from last year.
 - Life Sciences (excl. NNG)** customers increased by 14.2%.
 - Novo Nordisk Group** decreased by 6.2%.
 - Private & Public** decreased by 2.2%.
- The high growth forecast within NNIT's project business has a relative low backlog visibility. Therefore, the backlog for the current year should not be used in isolation as a proxy for the upcoming year.

Outlook

	2022
Revenue growth	2-5%
Operating profit margin	Around 5% before special items
Special items	Up to the same level as in 2021

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Closing remarks

Life Sciences International continued the strong growth in Q4 2021 with revenue increasing 47% compared to Q4 2020



Increased guidance on revenue growth, while maintaining financial guidance on operating profit

It is proposed to not pay out dividend for 2021

Focus on the new organizational structure and leadership to enhance the growth path and profitability



Questions



Investor contact information

Financial Calendar

March 10, 2022

- Annual General Meeting

May 6, 2022

- Interim report for the first three months of 2022

August 12, 2022

- Interim report for the first six months of 2022

November 2, 2022

- Interim report for the first nine months of 2022

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We make a mark
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