



Quarterly report

Q1 FY2022/23

1 October 2022 – 31 December 2022

Financial year: 01.10.2022 - 30.09.2023

SameSystem A/S

Rentemestervej 2a DK-2400 København NV

Business Registration No. 31 48 79 27

INTRODUCTION TO SAMESYSTEM

Together, we turn your retail and foodservice workforce into your most valuable asset in pursuit of optimisation and growth.

“

SameSystem provides **results, value and streamlines our retail operation** in both existing and new markets.



Ole Bech
Retail Director at Bestseller

SameSystem is an international Software-as-a-Service (SaaS) company with a local presence in nine countries. SameSystem offers a scalable, regulatory compliant and data-driven workforce management (WFM) solution tailored for retail and foodservice.

SameSystem was founded in 2008 by two experienced retailers who saw the need for a workforce management

solution tailored specifically for the retail industry. Since then, SameSystem has expanded its scope to include foodservice businesses that face many of the same challenges as retailers.

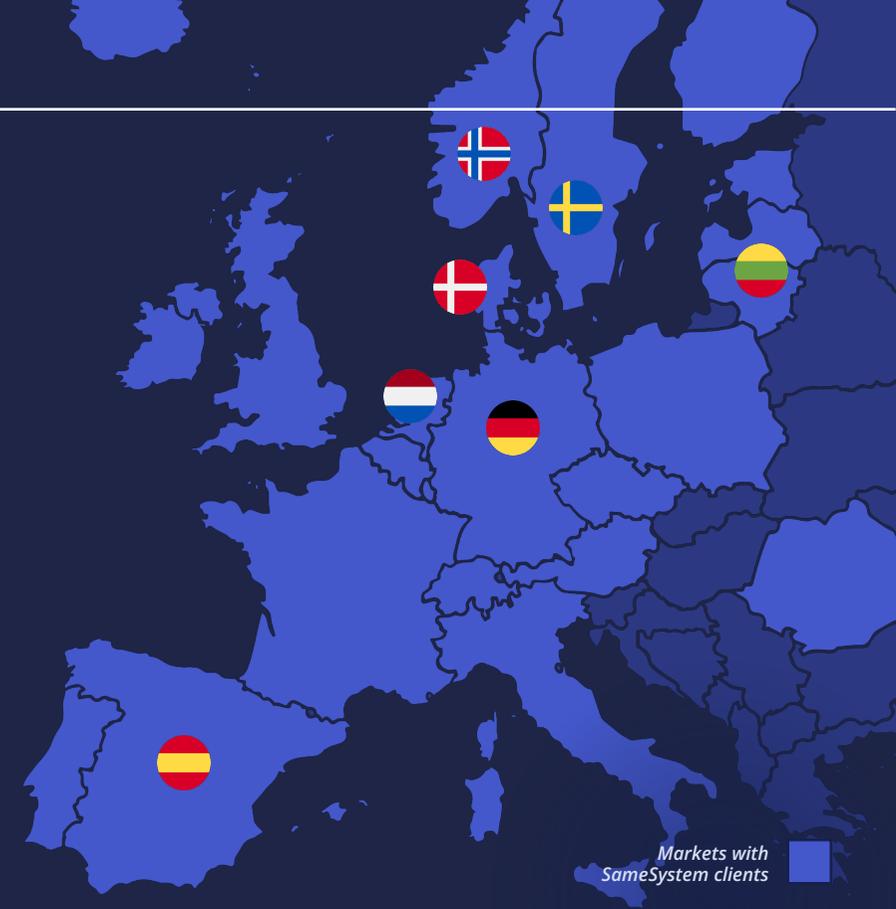
Today, after 14 years of uninterrupted international growth, SameSystem has more than 1,100 customers in 24 countries. SameSystem's customers include brands like Bestseller, New

Yorker, IKEA, Matas, Pandora, Le Creuset, Søstrene Grene, Shaping New Tomorrow and Restaurant Flammen.

Retail and foodservice customers of tomorrow demand excellent customer experiences, which include being met by knowledgeable sales assistants and waiters and never having to wait for service or having to stand in long lines.

At the same time, retailers and foodservice providers need to bring down costs, ruling out overstaffing or increasing the number of employees.

As an industry-leading workforce management solution, SameSystem enables retailers and foodservice businesses to maximise performance levels and use of competencies in their organisations.



Markets with SameSystem clients

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MANAGEMENT REVIEW

Q1 FY2022/23 a very significant improvement versus the previous year

Revenues were DKK 12.2m, an increase of DKK 2.7m compared to Q1 FY2021/22, equal to 28% growth. EBITDA was DKK -0.7m and net profit DKK -2.5m compared to DKK -8.8m and DKK -10.7m, respectively, in Q1 FY2021/22. Overall, results were slightly better than planned and a very significant improvement versus the same quarter last year.

Our ARR was DKK 51.2m as of 31 December 2022.

The full focus in Q1 FY2022/23 has been on executing on the Strategy review carried out by the new Board, strengthening the commercial focus, lowering the cost base, and improving the Customer Service setup. All projects are going according to plan, and it will be an ongoing process to deliver continuous improvements during this financial year.

Market

The market continues to be attractive even though customers' investment decisions take longer. Overall, there is the same demand for our solutions as earlier due to even more focus on optimising workforce cost. In addition, several European countries require attendance tracking by law, increasing awareness and the need for Workforce Management Systems.

New customers

We acquired 60 new customers during the quarter, which was slightly lower than earlier quarters but still a solid achievement.

We saw strong performance in Foodservice, where we signed two major Danish contracts and several contracts across Europe.

Low churn

A few small customers churned during the quarter with a total of 28 licenses. In addition, 110 licenses were churned due to store closures. The business expansion more than offset the organic and un-organic churn.

Product Development

Several new features were released in Q1 to ensure the Mobile app delivers the same functionality as the web app in the key planning functionality. The Forecasting module released new advanced event management functionality and is tying up several projects with new functionality to be released in Q2.

Organisation

We have changed our commercial structure so the market country heads report directly to the CEO, which increases sales efficiency and focus. All commercial resources now have direct sales responsibility. The Product division has implemented a more simple and direct organisation, with a flat structure and a simpler agile development structure. In addition, a CTO will be hired to strengthen the development team alongside the CPO.

The number of FTEs at the end of December 2022 was 94, and as announced on 16 January 2023, it has been reduced to 68 FTE after restructuring.

As announced earlier, Carsten Fensholt will start as CEO on the 1st of April 2023, and Interim CEO Henrik Ritlov will in the future work as an external consultant for SameSystem. A new Chairman will be elected on the 31st of March 2023 at the EGM. The board of directors propose Leif Vestergaard as the new board

member. In addition, we are looking to strengthen the board further with a person with an IT Technical/CTO background.

Guidance FY2022/23

Guidance on revenue and EBITDA for FY2022/23 is unchanged compared with the Company Announcement published on the 21st of December 2022, despite the good Q1 FY2022/23 EBITDA result. This is due to minor uncertainties around market conditions, ARR validation and possible organisational expansions.

Revenues: +15-20%

EBITDA: -5.0m DKK

The prerequisite for reaching the EBITDA guidance is reaching the expected revenue growth and adjustment of the cost base.

Carsten Fensholt

Carsten Fensholt
Chairman of the Board

Henrik Byrial Ritlov

Henrik Byrial Ritlov
Interim CEO



OVERVIEW OF METRICS

SameSystem wishes to provide investors and stakeholders with information and insights into SameSystem. It is important to SameSystem to create transparency and include relevant metrics and insights that show our business's direction. It is our ambition to continuously update and develop what we disclose in the reporting to achieve this goal.

	FY2020/21					FY2021/22					FY2022/23
	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year	Q1
Revenue	7.3m	7.7m	8.8m	8.6m	32.4m	9.5m	10.7m	11.1m	11.7m	43.0m	12.2m
New customers	20	23	77	95	235	114	121	91	84	410	60
Number of customers*	706	723	766	833	833	918	1,031	1,096	1,144	1,144	1,166
Employees	86	111	121	125	125	123	112	104	101	101	94

* Customers in SameSystem is defined as the number of customer accounts with individual VAT-numbers

1,166 customers

Customers as of 31 December 2022



94 employees

Employees as of 31 December 2022



60 new customers

New customers that have signed with SameSystem in Q1 FY2022/23 compared to 114 in Q1 FY2021/22

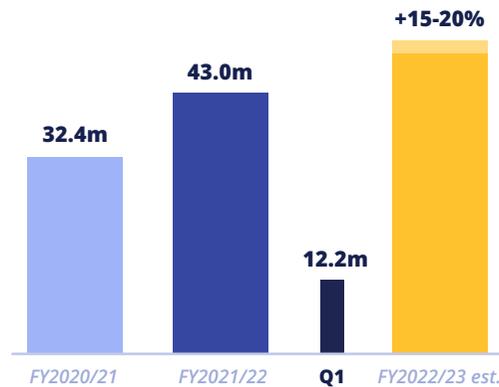


OUTLOOK & GUIDANCE

Guidance

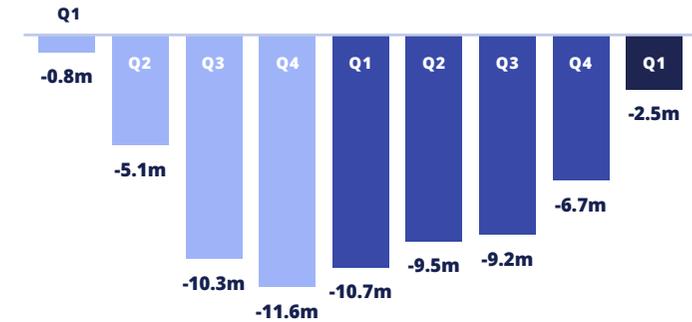
Revenue

The Revenue in Q1 FY2022/23 is DKK 12.2m, compared to DKK 9.5m in Q1 FY2021/22, an increase of 28.0%. The Revenue Outlook for FY2022/23 is 15-20% year-on-year growth, corresponding to DKK 49.4m-51.6m.



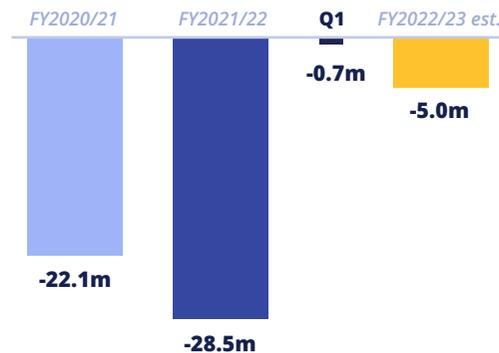
Details

EBIT details

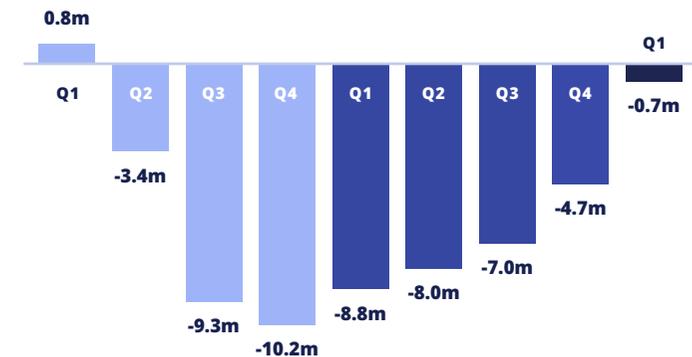


EBITDA

EBITDA in Q1 FY2022/23 is DKK -0.7m, compared to DKK -8.8m in Q1 FY2021/22. The EBITDA Outlook for FY2022/23 is DKK -5.0m.



EBITDA details



FY 2020/21 FY 2021/22 FY 2022/23

BOARD OF DIRECTORS



**Carsten Fensholt,
Chairman of the Board**

Will be replaced with a new board member to be elected on an Extraordinary General Assembly on the 31st of March 2023. CEO of SameSystem from the 1st of April 2023

CEO at SSG A/S until 31st of March 2023



Christian Higrapp

CEO at NOA NOA A/S



Tommy Høyrup Holte

Co-Founder of NN07

Board member since

26 August 2022

31 January 2023

26 August 2022

Experience

Carsten has more than 30 years of experience in various positions in Danish and international companies like Mars, Sony and GN Resound. In addition, Carsten has several years of experience from Magasin du Nord and Flying Tiger Copenhagen, which are strong retailers and target customers for SameSystem. Carsten also has several years of IT experience as COO for KMD and Chairman for Progressive A/S. In addition, Carsten has been an advisor for several private equity companies focusing on Scandinavian IT companies and has also been an external advisor for Bain.

Carsten has comprehensive management and operational experience and has worked with turnarounds for the last 20 years. In addition, Carsten has worked with many private equity funds and has been an investor in the companies he has been managing.

Christian has more than 15 years of experience in various commercial and management fields, including procurement, marketing, go-to-market and as CEO. Christian has since 2020 been CEO of fashion retailer, and customer of SameSystem, Noa Noa.

Christian has both management experience and in-depth operational knowledge – for instance, as Director of Marketing & Online in Dagrofa.

Tommy has more than 25 years of experience in the textile industry and has been working for SAND, Magasin du Nord, Imitz, and has for the past 14 years been CEO and partner in NN07, which has more than 500 premium retailers internationally.

Tommy has both management and operations experience and excels in working with growth cases.

Education

Carsten holds a M.A. in Business Administration (Cand. Oecon) from Aarhus University.

Christian has a Double Accredited Executive MBA (E*MBA) from CBS-SIMI Executive and an HD in Marketing Management and Economics from CBS.

Tommy holds a Graduate Diploma in Business Administration.

Shareholdings

Carsten Fensholt privately holds 3,480,979 shares in SameSystem A/S.

Independent of the company

Tommy Høyrup Holte privately holds 718,354 shares in SameSystem A/S.

Independent of the company

EXECUTIVE MANAGEMENT



Henrik B. Ritlov

Interim CEO until 31st of March 2023. From the 1st of April 2023, the current chairman of the board, Carsten Fensholt, will become CEO of SameSystem.



Thomas Sølvsten

CFO

Competencies

Henrik Ritlov is SameSystem's co-founder who became interim CEO of the company on 27 May 2022. He has more than 35 years of experience in the retail industry as the owner of several retail stores and chains and as an external consultant to other retailers.

Ritlov co-founded SameSystem with another retailer in 2008 based on a desire to optimise and innovate the retail industry with more efficient workforce management tailored to the specific needs of retailers.

From 2008-2021, Henrik Ritlov was CEO of SameSystem.

Thomas Sølvsten has a broad management experience within finance, controlling, business development and management.

Recent five years, before joining SameSystem, Thomas has held the role of Finance Director and, for the last four years, also as acting CEO at Husqvarna Group Denmark.

Before that, he was Nordic Head of Business Reporting & Controlling at Eniro for five years.

Thomas has experience from companies which have been through major transformations and, latest, from a larger listed international group.

Education

Graduate Diploma in Business Administration from the School of Business and Social Sciences, Aarhus University.

Shareholdings

Henrik Byrial Ritlov holds 29,348,241 shares in SameSystem A/S, whereof 1,721,703 are held privately.

Not independent of the company

Financial statements
Q1 FY2022/23

CONSOLIDATED FINANCIAL REVIEW

INCOME STATEMENT

Revenue

The revenue comprises subscription fees, implementation fees from onboarding customers and fees related to training/courses.

The revenue increased to DKK 12,159k compared to DKK 9,499k in Q1 FY2021/22, an increase of 28%. Subscription fees increased by 31,9% in the same period, while revenue from other sources decreased by 15,3%.

Expenses

Other external expenses amounted to DKK -3,647k compared to DKK -4,569k in Q1 FY2021/22. The decrease is primarily driven by cost reductions relating to sales & marketing activities as well as reducing consultancy fees. Also, we have reclassified the staff cost for our customer success team from other external expenses to staff costs. This is also restated for Q1 FY2021/22.

Staff costs

Staff costs amount to DKK -9,237k compared to DKK -13,697k in Q1 FY2021/22. This is due to the decrease in employees. Additionally, fewer costs were capitalised in Q1 FY2022/23 compared to Q1 FY2021/22.

Net Result/EBIT

The net result for the period amounts to DKK -2,523k compared to DKK -10,708k in Q1 FY2021/22. The negative earnings result is

according to plan, and the positive development is in line with our strategy to reduce costs and increase profitability.

ASSETS

Assets amount to DKK 49,487k compared to DKK 79,721k as of 31 December 2021. Of the total assets, intangible assets and right-of-use assets are the primary assets. Lower amount is primarily due to high cash burn from previous quarters.

The net cash flow for the period amounted to DKK 2,331k compared to DKK 26,116k in Q1 FY2021/22.

Intangible Assets

The increase in intangible assets to DKK 35,169k from DKK 31,493k as of 31 December 2021. This is a result of investments and capitalised costs related to the development of SameSystem's software platform. The costs include staff costs and costs for external consultants.

Right-of-use assets decreased to DKK 8,139k compared to DKK 11,691k as of 31 December 2021 due to SameSystem having terminated leasing contracts in some jurisdictions.

Deferred tax asset

Deferred tax assets from previous years have been eliminated in this quarter due to new guidelines from the Danish Tax authorities in regards to the tax credit scheme. For the same reason, this influences the net profit

result for the quarter negatively, with DKK -4,842k.

LIABILITIES

Liabilities amount to DKK 21,978k compared to DKK 28,221k as of 31 December 2021. The primary liabilities are lease liabilities, trade payables, and other payables.

Lease liabilities

The decrease in lease liabilities is a direct outcome of terminating leasing contracts and hence a decrease in right-to-use assets. The decrease in long-term lease liabilities amounts to DKK 5,502k, while the short-term lease liabilities decreased by DKK 2,210k.

Other liabilities

Short- and long-term other payables decreased to DKK 6,554k from DKK 12,800k. The decrease is primarily due to reduced employee liabilities and cost accruals.

Cash Flow

Cash flow from operating activities amounts to DKK 1,712k compared to DKK -13,034k the year before. The positive development in cash flow from operation is mainly due to a lower cost base.

Investing activities have decreased from DKK -1,429k to DKK -2,747k in Q1 FY2021/22

The decrease is primarily due to fewer investments in SameSystem's software which have been capitalised.

The cash flow from financing activities amounted to DKK -2,039k, including change of leasing liabilities and interest expense.

EQUITY

As of 31 December 2022, total equity amounts to DKK 27,510k compared to DKK 51,500k. The changes in equity relate to the loss for the quarter of DKK -7,527k. Also, we have lowered our capitalised development cost for a longer period. As of December 2022, reserves related to capitalised development costs and other reserves amount to DKK 28,605k.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

DKKk	Note	FY2022/23 - YTD	FY2021/22 - YTD
Revenue	5	12,159	9,499
Other external expenses		-3,647	-4,569
Staff costs		-9,237	-13,697
Depreciation, amortisation and impairment		-1,798	-1,941
Operating profit/(loss)		-2,523	-10,708
Financial income		6	0
Financial expenses		-165	-438
Profit/(loss) before tax		-2,682	-11,146
Tax for the year		-4,842	2,627
Profit/(loss) for the year		-7,524	-8,519
<i>Earnings per share, basic (DKK)</i>	7	-0.11	-0.13
<i>Earnings per share, diluted (DKK)</i>	7	-0.11	-0.13
Other comprehensive income/(loss):			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Exchange rate differences on translating foreign enterprises			29
Other comprehensive income/(loss) after tax			
Other comprehensive income/(loss)		-7,524	-8,490

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Assets			
DKKk	Note	FY2022/23 - YTD	FY2021/22 - YTD
Intangible assets	3	35,169	31,493
Property, plant and equipment		612	840
Right-of-use assets		8,139	11,691
Investments in affiliated companies		-2	0
Deposits		818	904
Deferred tax		0	5,189
Total non-current assets		44,736	50,117
Inventories		58	71
Trade receivables		456	1,565
Intercompany receivables		0	22
Receivables from shareholders and management		0	0
Other receivables		16	75
Prepaid expenses		1,890	1,755
Cash at bank and in hand		2,331	26,116
Total current assets		4,751	29,604
TOTAL ASSETS		49,487	79,721

Equity and liabilities			
DKKk	Note	FY2022/23 - YTD	FY2021/22 - YTD
Share capital		701	671
Share premium		0	0
Reserve		28,605	22,200
Retained earnings		-1,797	28,629
Total equity	1	27,509	51,500
Lease liabilities		5,502	9,090
Deferred tax		0	0
Income tax liabilities		0	0
Other liabilities		0	393
Total non-current liabilities		5,502	9,483
Contract liabilities		0	0
Lease liabilities		2,210	2,827
Deferred revenue		1,933	0
Trade payables		5,790	3,093
Bank debt		0	0
Intercompany liabilities		0	0
Income tax liabilities		-11	18
Other payables		6,554	12,800
Total current liabilities		16,476	18,738
Total liabilities		21,978	28,221
TOTAL EQUITY AND LIABILITIES		49,487	79,721

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

DKKk FY2022/23 - YTD	Share capital	Share premium	Reserve for capitalized development costs	Other reserves	Retained earnings	Total
Balance at 1 October 2022	702	0	27,081	982	3,911	32,676
<i>Comprehensive income for the period</i>						
Net profit/(loss) for the period					-7,527	-7,527
Other comprehensive					0	0
Total comprehensive income					-7,527	-7,527
<i>Other legal bindings</i>						
Capitalized development costs			1,500		-1,500	0
<i>Transfers</i>						
Depreciation/amortisation/ impairment			-1,050		1,050	0
<i>Tax on changes</i>						
			-99		99	0
Share-based payments				192		192
Transfer to retained earnings					2,169	2,169
Balance at 31 December 2022	702	0	27,431	1,174	-1,797	27,510

DKKk FY2021/22 - YTD	Share capital	Share premium	Reserve for capitalized development costs	Other reserves	Retained earnings	Total
Balance at 1 October 2021	671	0	23,166	247	35,721	59,805
<i>Comprehensive income for the period</i>						
Net profit/(loss) for the period					-8,519	-8,519
Other comprehensive					29	29
Total comprehensive income					-8,490	-8,490
<i>Other legal bindings</i>						
Capitalized development costs			2,779		-2,779	0
<i>Transfers</i>						
Depreciation/amortisation/ impairment			-987		987	0
<i>Tax on changes</i>						
			-394		394	0
<i>Transactions with owners</i>						
Capital increase by share issue						0
Costs regarding capital increase						0
Total transactions with owners						0
Share-based payments				185		185
Balance at 31 December 2021	671	0	24,565	432	25,833	51,500

CASH FLOW STATEMENT

DKKk	Note	FY2022/23 - YTD	FY2021/22 - YTD
Operating profit/loss		-2,523	-10,708
Depreciation, amortisation and impairment		1,798	1,941
Change in working capital		2,255	-4,471
Adjustment for non-cash items		192	214
Income taxes paid/received		-10	-10
Cash flow from operating activities		1,712	-13,034
Investments in intangible assets		-1,500	-2,779
Investments in property, plant and equipment		58	43
Investments in financial assets		13	-11
Cash flow from investing activities		-1,429	-2,747
Changes in lease liabilities		-1,880	-855
Change in borrowings		0	0
Repayment of long-term liabilities		0	0
Interest received		6	0
Interest paid		-165	-438
Proceeds from capital increase		0	0
Transaction costs from capital increase		0	0
Cash flow from financing activities		-2,039	-1,293
<i>Change in cash and equivalents:</i>			
Cash, beginning of period		4,086	43,190
Net cash flow		-1,755	-17,074
Cash, end of period		2,331	26,116

NOTES

- 1.** Accounting policies
- 2.** Critical accounting judgements and key sources of estimation uncertainty
- 3.** Adoption of new and amended standards
- 4.** Segment information
- 5.** Revenue
- 6.** Intangible assets
- 7.** Share capital and earnings per share

1. Accounting policies

The interim report is presented in accordance with IAS 34 "Interim financial reporting," as adopted by the EU and Danish disclosure requirements for interim reports. The interim report has been neither audited nor reviewed. The accounting policies have been applied consistently with those of the Annual Report FY2020/21. See the Annual Report FY2020/21 for a comprehensive accounting policy description.

2. Critical accounting judgements and key sources of estimation uncertainty

Preparing interim reports requires management to make accounting judgements and estimates that affect the use of accounting policies and recognised assets, liabilities, income and expenses. Actual results may differ from these estimates. The most significant estimates made by management when using the Group's accounting policies and the most significant judgment uncertainties attached hereto are the same for preparing the interim report as for preparing the Annual Report FY2020/21.

3. Adoption of new and amended standards

The new and amended Standards and Interpretations that have been issued, and up to the date of issuance of the Group's financial statements, are disclosed below. The Group have not adopted the new and amended Standard and Interpretation.

- Covid-19-Related Rent Concessions beyond 30 June 2021 (Amendment to IFRS 16).

The Group have not implemented the standard since it has no impact on recognition, measurement or disclosures in the Interim consolidated financial statements and is not expected to impact

the financial reporting for future periods significantly.

4. Segment information

For management purposes and based on internal reporting information, the Group is organised in only one operating segment, as the information reported includes operating results at a consolidated level only. The costs related to the main nature of the business are not attributable to any specific revenue stream or customer type and are therefore borne centrally. The results of the single reporting segment are shown in the statement of comprehensive income.

The Executive Management is the Chief Operating Decision Maker (CODM), which comprises the senior leadership across the respective functional areas and is responsible for strategic decision-making and monitoring the operating results of the single operating segment for performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements.

Definition of Key Figures and Ratios

*Annual Recurring Revenue = total monthly subscription fee for licenses, iBeacon and digital signatures *
12*

$$EBITDA \text{ margin} = \frac{(EBITDA)}{(Revenue)}$$

NOTES

5. Revenue

DKKk	FY2022/23 - YTD	FY2021/22 - YTD
Subscription fees	11,073	9,141
Other	1,086	358
Total	12,159	9,499
Denmark	6,323	5,129
Nordics	2,067	1,710
Rest of Europe	3,769	2,660
Total	12,159	9,499
<i>Contract balances (liability)</i>		
Cost as at 1 January	0	0
Additions		
Performance obligations satisfied		0
Cost as at 31 March	0	0

All revenue is derived from contracts with customers. Revenue from subscriptions fees are derived over time and revenue from other services are recognized when delivery occur.

6. Intangible assets

DKKk	Completed development projects	Development projects in progress	Total
<i>FY2022/23 - YTD</i>			
Cost as at 1 October	37,944	15,036	52,980
Additions	0	1,500	1,500
Transfer	0	0	0
Cost as at 31 December	37,944	16,536	54,480
Depreciation as at 1 October	18,260	0	18,260
Depreciation during the year	1,050	0	1,050
Depreciation as at 31 December	19,310	0	19,310
Carrying amount as at 31 December	18,634	16,536	35,169
<i>FY2021/22 - YTD</i>			
Cost as at 1 October	27,339	16,357	43,696
Additions	0	2,779	2,779
Transfer	2,753	-2,753	0
Cost as at 31 December	30,092	16,383	46,475
Depreciation as at 1 October	13,996	0	13,996
Depreciation during the year	987	0	987
Depreciation as at 31 December	14,983	0	14,983
Carrying amount as at 31 December	15,110	16,383	31,493

Completed development projects comprise software development costs relate to development of the existing software platform. The software is under continuous development for the use of clients and is sold as a license to access the software for a given period. The user has access to upgrades and new functionalities during the contract period.

Development costs for the year cover both development of the front-end and the back-end part of the software solution. Both parts to increase the user experience and functionalities within the software in order to increase the Group's revenue by maintaining existing clients and acquire new clients.

It is Management's assessment that the expected useful lives of the finite-lived assets, as well as the expected future revenue streams from the assets are sufficient to cover the value of recognised developed software at the reporting date.

7. Share capital and earnings per share

As at 31 December 2022, the share capital consisted of DKK 702k (31 December 2021: DKK 671k) shares with a nominal value of DKK 0.01 each.

The shares are not divided into classes and carry no right to fixed income.

	DKKk
Issued and fully paid shares	
As at 1 October 2020	517
Capital increase	34
As at 31 March 2021	551
Capital increase	120
As at 30 June 2021	671
Capital increase	31
As at 31 December 2022	702

Earnings per share

The calculation of earnings per share is based on the following:

DKKk	FY2022/23 - YTD	FY2021/22 - YTD
Profit/(loss) for the year	-7,524	-8,519
Number of outstanding shares at the end of the period	70,231,888	67,111,100
Weighted average number of outstanding shares at the end of the period	70,231,833	67,111,100
Earnings per share weighted, (EPS), DKK	-0.11	-0.13
Number of outstanding shares at the end of the period, diluted	71,170,582	67,350,071
Weighted average number of shares for calculation of diluted earnings per share	71,165,723	67,270,414
Earnings per share weighted, diluted (DEPS), DKK	-0.11	-0.13

STATEMENT BY MANAGEMENT

The Board of Directors and Executive Board have today considered and approved the interim financial report for Q1 FY2022/23 covering the period 1.10.2022 – 31.12.2022 for SameSystem A/S.

The consolidated interim financial statements have been prepared in accordance with IAS 34 "Interim Financial Reporting", and International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and as adopted by the European Union.

In our opinion, the consolidated interim financial statements give a true and fair view of the Company's financial position as at 31.12.2022 and of the results of the Group's operation and cash flows for Q1 in the financial year 01.10.2022 – 30.09.2023.

We believe that the management commentary contains a true and fair review of the affairs and conditions referred to therein.

The interim report has not been audited nor reviewed by the Company's auditor.

Copenhagen, 28 March 2023

Executive Board

Henrik Byrial Ritlov
Interim CEO

Board of Directors

Carsten Fensholt
Chairman

Christian Higræff
Board Member

Tommy Høytrup Holte
Board Member

DISCLAIMER

This Interim Financial Report contains forward-looking statements.

Such statements are subject to risks and uncertainties, as various factors, some of which are beyond the control of SameSystem, may cause actual developments and results to differ materially from the expectations expressed in this document.

In no event shall SameSystem be liable for any direct, indirect, or consequential damages or any other damages whatsoever resulting from loss of use, data, or profits, whether in an action of contract, negligence, or other action arising out of or in connection with the use of information in this document.

COMPANY INFORMATION

SameSystem A/S

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Business Registration No.: 31 48 79 27
Tel: +45 70 70 70 27
www.samesystem.com
Registered office: Copenhagen NV
Date of incorporation: 11.06.2008

Financial Calendar

Quarterly Report (Q1) – March 28, 2023

Half-yearly Report (H1) - June 27, 2023
Quarterly Report (Q3) - September 26, 2022
Annual Report (FY2021/22) - January 16, 2024
Annual General Meeting - January 31, 2024

Executive Board

Henrik Byrial Ritlov, Interim CEO

Board of Directors

Carsten Fensholt
Christian Higræff
Tommy Høyrup Holte

Auditors

BDO Statsautoriseret Revisionsaktieselskab

Certified Adviser

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