



## **INITIAL PUBLIC OFFERING**

NASDAQ FIRST NORTH PREMIER GROWTH MARKET DENMARK

May 2021

FINANCIAL AND CERTIFIED ADVISER



## FOUR REASONS TO INVEST

A highly scalable SaaS investment case with a proven business model and an attractive European customer base ready for European expansion

### 1 Business critical WFM system to retailers and foodservice providers

- SameSystem provides a complete data-driven SaaS workforce management solution that features flow planning, scheduling, smart time and attendance tracking, automatic payroll, +50 integrations into i.a. ERP, HR and PoS systems, digital contract management, budgeting and forecasting based on AI and Machine Learning.
- The solution fundamentally enables the 25bn large retail and foodservice industry to optimize their organizations' performance by ensuring the right people are at the right place at the right time, so managers and employees can create more sales, lower costs and provide better customer service.



### 2 Attractive customer base

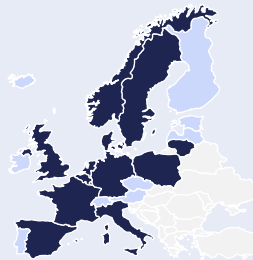
- SameSystem has 731 customers across 21 countries in Europe.
- The primary customer base is store-based retail customers, including also large, global blue-chip companies. However, from 2020, SameSystem has also onboarded several foodservice customers and opened a new vertical, as these have very similar characteristics, i.e. customer flows, customer service, and pain points.
- Proactive workforce management has never been more crucial to stay competitive in a constantly changing market and environment.

Blue-chip customer include:



### 3 European foothold has already been established and ready to grow

- SameSystem has already successfully penetrated 21 European markets, and is currently present with commercial teams in nine of these countries.
- The proceeds from the IPO will fuel SameSystem's European growth and enable the company to increase local commercial teams and set up new teams in both existing markets and new markets. Focus will be on 10 selected key markets in Europe.
- The commercial organization – comprising sales, customer success and support employees – is expected to grow from 48 today to 109 in 2023.



- Selected key markets of SameSystem
- Other markets served by SameSystem
- Not served by SameSystem

### 4 Excellent organization and well-developed commercial setup

- SameSystem has built a mature organization across sales, marketing, customer success, support, and product development, supported by a new experienced CEO and Board of Directors, that is fueled for growth and highly scalable.
- SameSystem has always had a strong focus on building a sustainable platform. Today, the product development team comprise 59 employees.
- Further, SameSystem has transformed its sales, customer success, and support processes to be as agile, efficient and scalable as possible to support the accelerated growth of SameSystem.



119 employees

# Key SaaS metrics **underline the scalability and proven setup of SameSystem**

**35.9m<sup>1</sup>**

in annual recurring revenue as per the date of the Prospectus compared to 30.1m at the end of 2019/20

**19.2%**

increase in annual recurring revenue from 2019/20 to the date of the Prospectus

**3.1%**

Gross churn in ARR in 2019/20 compared to 3.8% in 2018/19

**5.1%**

uplift in existing customer base in 2019/20 compared to 2.7% in 2018/19

**same****SYSTEM**

**30%**

EBITDA margin as of 2019/20 – EBITDA margin is expected to be negative in 2020/21 due to the accelerated growth plan

**731**

customers as per the date of the Prospectus compared to 646 at the end of 2019/20

**119**

employees as of the date of the Prospectus compared to 79 at the end of 2019/20

**21**

countries where SameSystem has customers compared to 20 in 2018/19

1. ARR as of the date of the Prospectus includes signed contracts of DKK 3,9m that are not onboarded yet due to delays caused by COVID-19 restrictions. The signed contracts are legally binding. However, the delayed onboarding means that invoicing has not yet been initiated. The contracts are included in the ARR as these represent the most accurate future expected annual recurring revenue run rate.

# Information about the Offering

## BACKGROUND AND USE OF PROCEEDS

SameSystem A/S intends to list on Nasdaq **First North Premier** Growth Market to raise capital to accelerate the Company's European growth journey. With a strong product-market fit, all-around proof of concept, and a scalable and competent organization geared for growth, SameSystem is ready to scale and capitalize on its already strong position in Europe. SameSystem expects to raise DKK 75M in gross proceeds from the IPO comprising DKK 60m of new offer shares and DKK 15m of existing offer shares. The DKK 60m from the capital raise assigned to the Company will be invested in three areas: market expansion (60%), product development (30%), and direct and indirect costs (10%).

## TIMETABLE FOR THE OFFERING

The Offer period begins	May 31, 2021, CET 9:00
The Offer period ends	June 22, 2021, CET 23:59
Result of Offering announced	June 24, 2021, CET 9:00
Settlement/Payment	June 28, 2021
Expected first day of trading	June 30, 2021

## SUMMARY ABOUT THE OFFERING

Market	Nasdaq First North Premier Growth Market Denmark
Offer Price	DKK 5.00
Minimum subscription	DKK 4,080 (816 shares)
Size of the Offering	DKK 75M
Existing Shares	55,111,100
Existing Offer Shares	3,000,000
New Offer Shares	12,000,000
Total Shares after the Offering	67,111,100
Pre-subscription amount	DKK 44.5 million
Temporary ISIN	DK0061551116
Permanent ISIN	DK0061551033

## PRE-SUBSCRIBERS

Investor	# of shares	Subscription amount (DKK)
BankInvest <sup>1</sup>	4,000,000	20,000,000
Fundamental Invest <sup>2</sup>	400,000	2,000,000
Cobi Investment A/S	408,000	2,040,000
IPO Nordic Fund	400,000	2,000,000
Jyske Bank A/S	250,000	1,250,000
Kucing ApS	204,000	1,020,000
Bertelsen & Plum ApS	200,000	1,000,000
Kurt Kokhauge Larsen	136,000	680,000
Hans Henrik Hoffmeyer	60,000	300,000
Søren Ingerslev	50,000	250,002
Thomas a Porta	50,000	250,002
Birgitte Nielsen	50,000	250,000
Henrik Salicath	50,000	250,000
Mikael Christensen	50,000	250,000
Jacob Rasmussen	20,000	100,000
Jesper Ryskin	12,000	60,000
Tenna Bosold	3,000	15,001
Employees	2,361,478	964,843
Other	192,966	11,807,400
<b>Total</b>	<b>8,897,444</b>	<b>44,487,248</b>

No. of Shares has been rounded down to nearest no. of Shares based on the subscription amount made by the investor

1) BankInvest holds shares through Small Cap Danske Aktier KL, Kapitalforeningen BankInvest Select  
2) Fundamental Invest holds shares through Fundamental Invest Stock Pick, Fundamental Invest Stock Pick II akkumulerende, and Fundamental Fondsmæglerselskab A/S

## SUBMISSION OF APPLICATIONS TO SUBSCRIBE

Investors must subscribe for a minimum of DKK 4,080 corresponding to 816 Offer Shares. Applications to subscribe for Offer Shares in the Offering should be made by submitting the application to the investor's own account holding bank during the Offer period or through the investor's own online bank during the Offer period. The application form is enclosed in the prospectus available at the company's website [www.samesystem.com/investor-relations](http://www.samesystem.com/investor-relations). Applications are binding and cannot be altered or cancelled. For orders to be accepted, the application form must be submitted to the investor's own account holding bank in complete and executed form in due time to allow the investor's own account holding bank to process and forward the application to ensure that it is in the possession of Jyske Bank A/S no later than 23:59 Central European Time on June 22, 2021. Persons who are account customers at Nordnet AB may apply for the acquisition of shares through Nordnet's Online Service. Subscribe through Nordnet: <https://www.nordnet.dk/dk/kampanjer/samesystem/disclaimer>

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