



CAPITAL MARKETS DAY 2015-03-12

*Per Adolfsson, Managing Director Bisnode Sweden
Anders Berg, Acting CEO and CFO*

Big Data: This is just the beginning

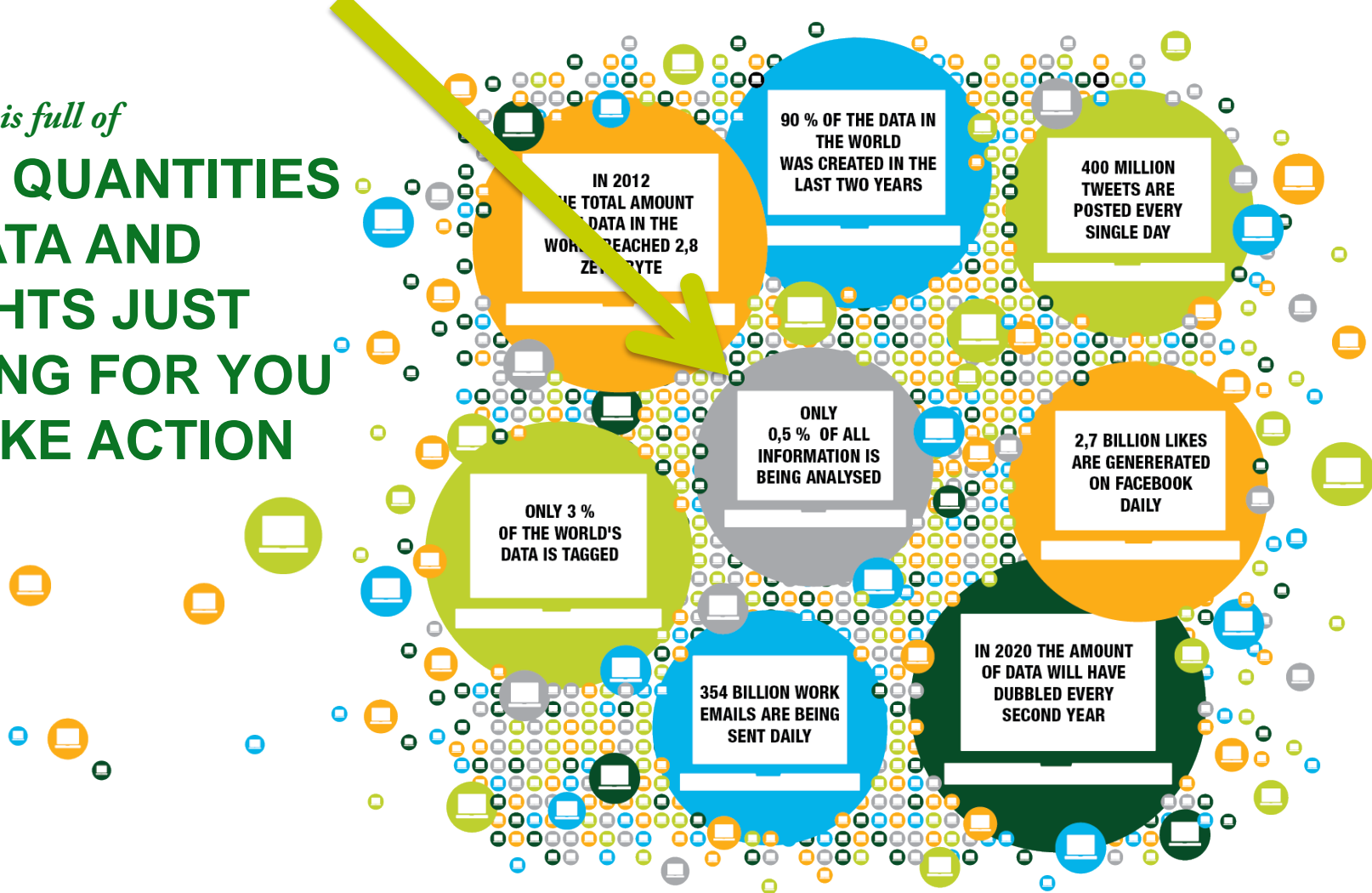
CATEGORY



Source: Google Trends

The world is full of

**HUGE QUANTITIES
OF DATA AND
INSIGHTS JUST
WAITING FOR YOU
TO TAKE ACTION**

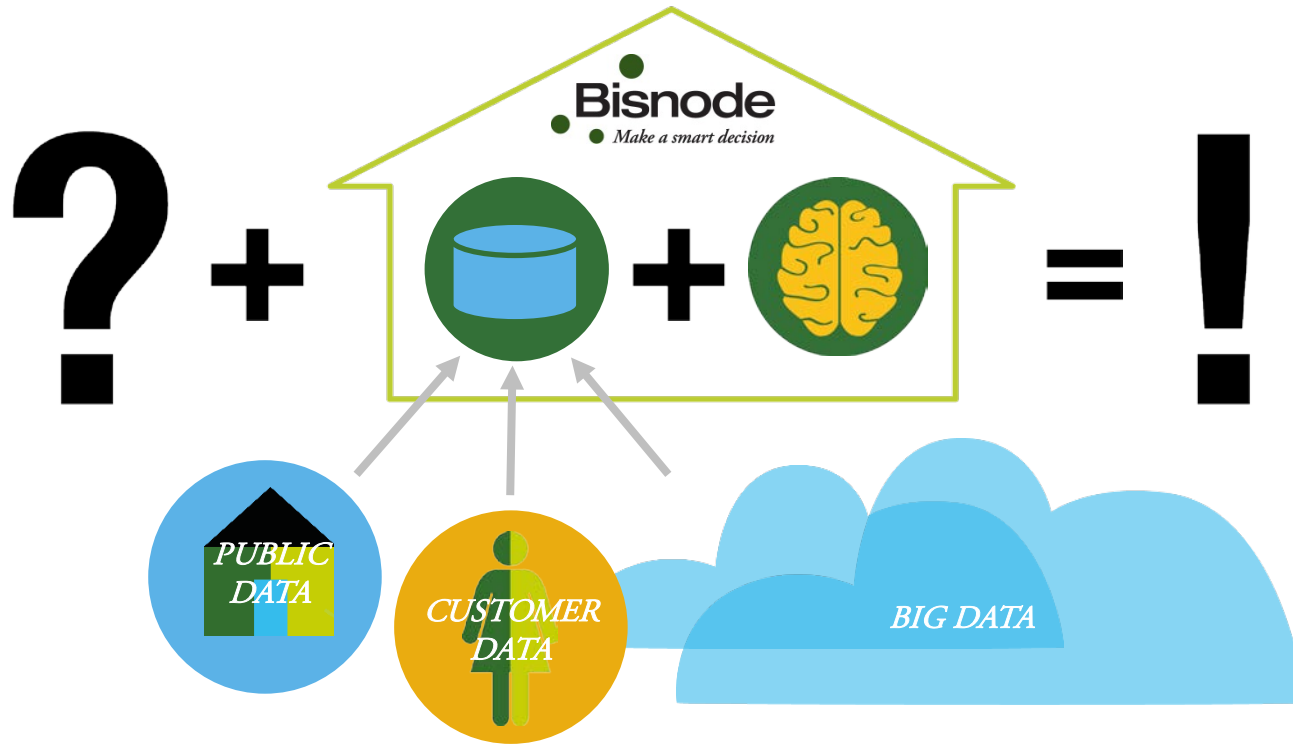




Our expertise:

TURNING DATA INTO DECISION SUPPORT

THE LINK BETWEEN QUESTIONS AND ANSWERS





Small businesses like Titania to

**FOCUS ON THEIR EXPERTISE AND MAKE
FAST AND ACCURATE DECISIONS**



Large corporations like

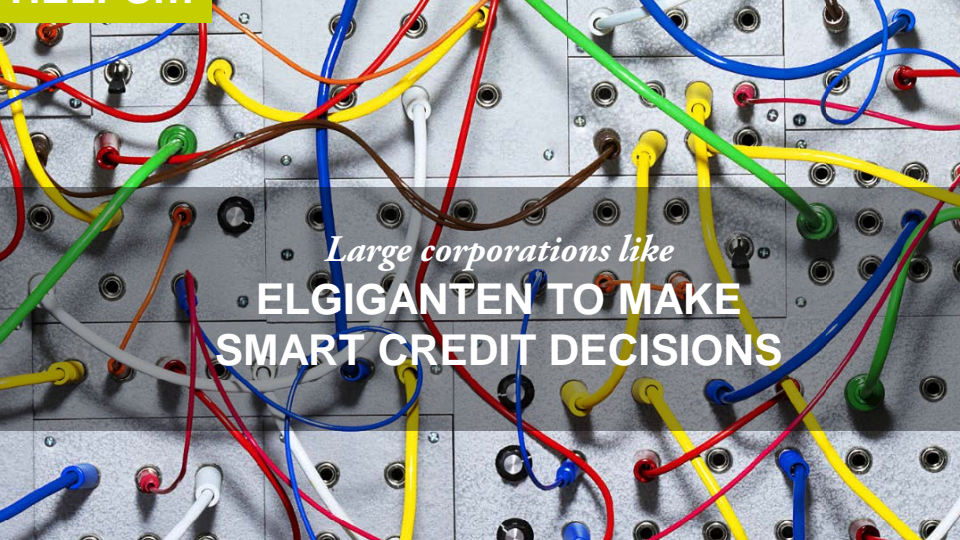
**E.ON TO
DEVELOP AND
FIND NEW
PROFITABLE
CUSTOMERS**

BISNODE HELPS...



Organisations like

**SJÖFARTSVERKET TO
SAVE LIVES BY
VERIFYING PERSONAL
IDENTITIES AND
COORDINATES**



Large corporations like

**ELGIGANTEN TO MAKE
SMART CREDIT DECISIONS**

STARTING POINT 2012

- >70 Companies
- 270 Brands
- Small, often competing companies, silo-based structure
- Duplicate business support functions
- 25+ offices in Sweden alone
- Group of companies consisting of numerous non-core holdings
- Swedish SPAR Contract to be phased out
- Risk of losing D&B contract
- IT systems fragmented, too low security, no scale

EXTERNAL & INTERNAL ANALYSIS 2012 LED TO...

Market fundamentals

- Growth in data volumes, sources, analytics
- Increased data privacy regulation
- Online/social media redrawing map

Customer expectations

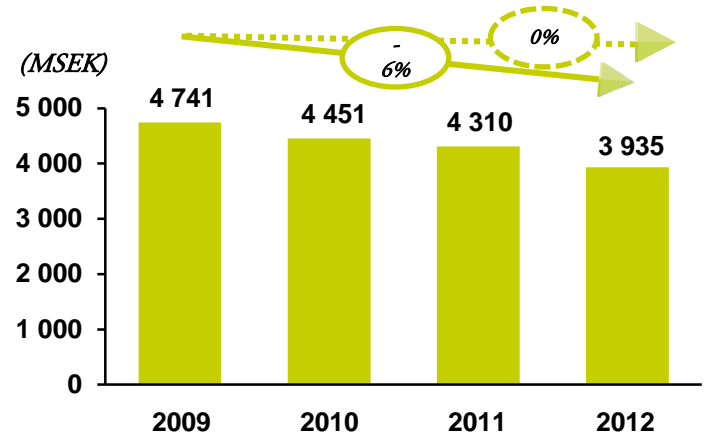
- Real-time decisions, any device
- Capturing and monetizing transactional data

Competition

- Non traditional and low-cost competitors stepping into the market
- Increased innovation speed from start-ups



BISNODE REVENUE DEVELOPMENT

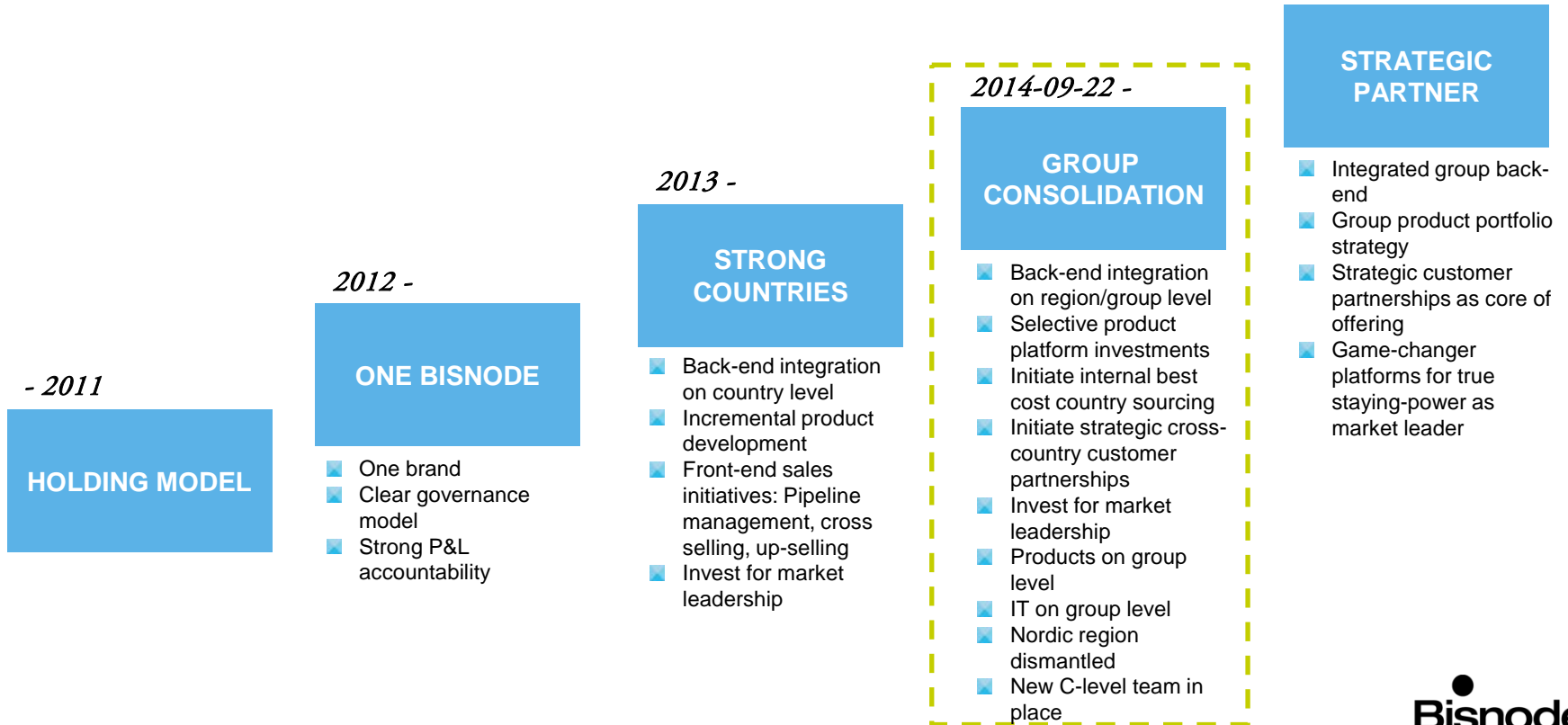


Note: External market trend sources Gartner, Outsell.

... THE NEW STRATEGY “ENABLES SMART DECISIONS”

- ✦ Make use of scale-effects through growth on strong brand and fixed cost-base (*One Bisnode*)
- ✦ Leverage strong local data and commercial presence
- ✦ Enhance analytics and business insights
- ✦ Enhance product sophistication
 - ✦ Customization
 - ✦ Integration
 - ✦ Innovation
 - ✦ Pricing Models
- ✦ Secure access to proprietary and privileged domestic and international data

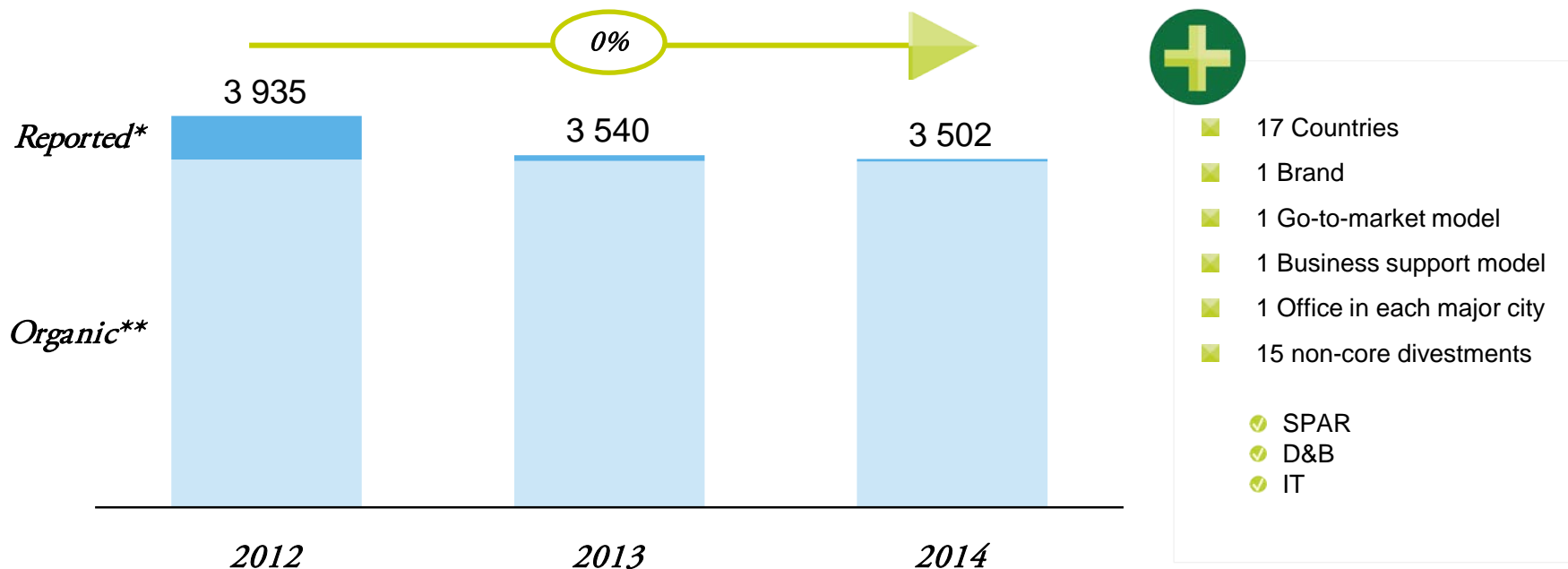
OUR STRATEGIC PATH OF TRANSFORMATION



STARTING POINT 2012 ➔ TODAY

- ✦ >70 Companies
 - ✦ 270 Brands
 - ✦ Small, often competing companies
 - ✦ Duplicate business support functions
 - ✦ 25+ offices in Sweden alone
 - ✦ Numerous non-core holdings
 - ✦ SPAR Contract to be phased out
 - ✦ D&B agreement to be renewed or lost
 - ✦ IT systems fragmented, too low security, no scale
- ✦ 17 Countries
 - ✦ 1 Brand
 - ✦ 1 Go-to-market model
 - ✦ 1 Business support model
 - ✦ 1 Office in each major city
 - ✦ 15 non-core holdings divested
 - ✦ SPAR Contract phased out
 - ✦ New 10 year agreement with D&B
 - ✦ Professional central IT department, monitoring 24/7

ORGANIC REVENUE DEVELOPMENT 2012-2014



* Re-stated 2013 Total Reported Revenue to account for discontinuation of French operations in 2014

** Adjusted for acquisitions/divestments and currency effects

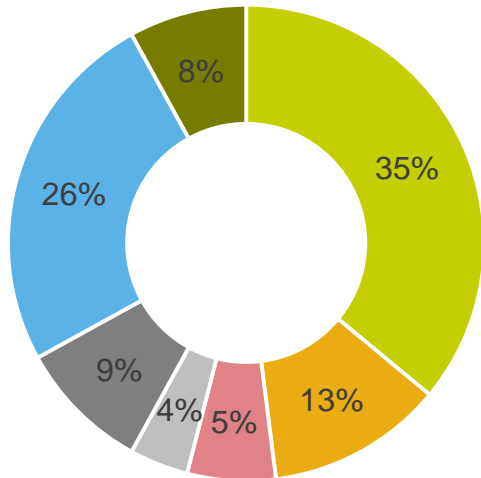
BISNODE – KEY FACTS 2014

- ✦ 17 countries
- ✦ 2 500 employees
- ✦ 150 000 customers
- ✦ Revenue SEK 3 500 million
 - ✦ D&B products 950m (27%)
 - ✦ Subscriptions ~30%
 - ✦ CAPEX SEK 160m (115m in 2011)
- ✦ EBITA 8%



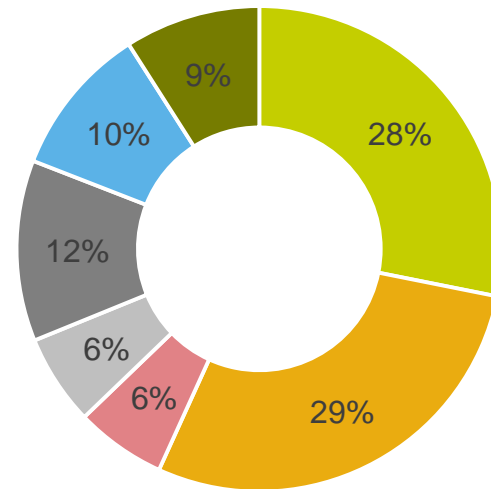
REVENUE & EBITA

REVENUE



- Sweden
- Norway
- Finland/Estonia
- Denmark
- Central Europe
- DACH
- Belgium

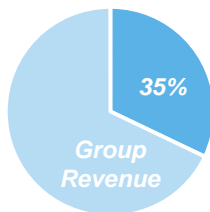
EBITA



SWEDEN

KEY FACTS 2014

- Revenue: SEK 1 255m
- EBITA: SEK 98m
- EBITA %: 8%
- Employees: 650
- Organic growth: -4%



Comments on 2014

- Growth drivers:
 - Global enterprise customers (D&B)
 - New Marketing Solutions
 - Credit analytics & decision support solutions
 - Increased need for data quality management
- Negative effects:
 - Traditional marketing services (continued)
 - Increase in non traditional and low-cost competitors
 - Discontinued low-profit products
 - Regulatory effects
 - New Go-to-market strategy – sales vs product channel focus
- M&A&D: divested remaining non-core assets and complemented with small product bolt-on

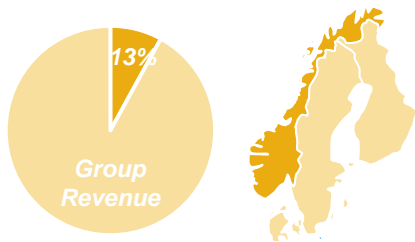


Per Adolfsson

NORWAY

KEY FACTS 2014

- Revenue: SEK 442m
- EBITA: SEK 101m
- EBITA %: 23%
- Employees: 220
- Organic growth: 3%



Comments on 2014

- Growth drivers:
 - Credit analytics and decision support solutions
 - Greater scale benefits
 - Lower input costs due to regulatory changes
- Negative effects:
 - Regulatory changes also led to slightly reduced revenue
 - Increased investments in more sophisticated solutions
 - Discontinued low-profit products
- M&A&D: divested remaining non-core assets

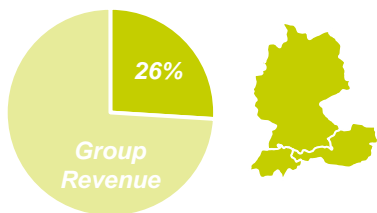


Jon Slorer

DACH

KEY FACTS 2014

- Revenue: SEK 914m
- EBITA: SEK 36m
- EBITA %: 4%
- Employees: 580
- Organic growth: -2%



Comments on 2014

- Growth drivers:
 - Global enterprise customers (D&B)
 - Renewed growth in marketing solutions (Q4)
- Negative effects:
 - Change in customer data usage increased direct data costs
 - Increased investments to professionalize operations
 - Difficulty finding and recruiting relevant competencies to fuel growth
- Notable mention: Q2 drop due to focus on multi-year contracts changed to growth in Q4

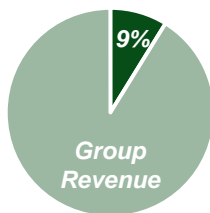


Eckhard Geulen

CENTRAL EUROPE

KEY FACTS 2014

- Revenue: SEK 315m
- EBITA: SEK 44m
- EBITA %: 14%
- Employees: 560
- Organic growth: 7%



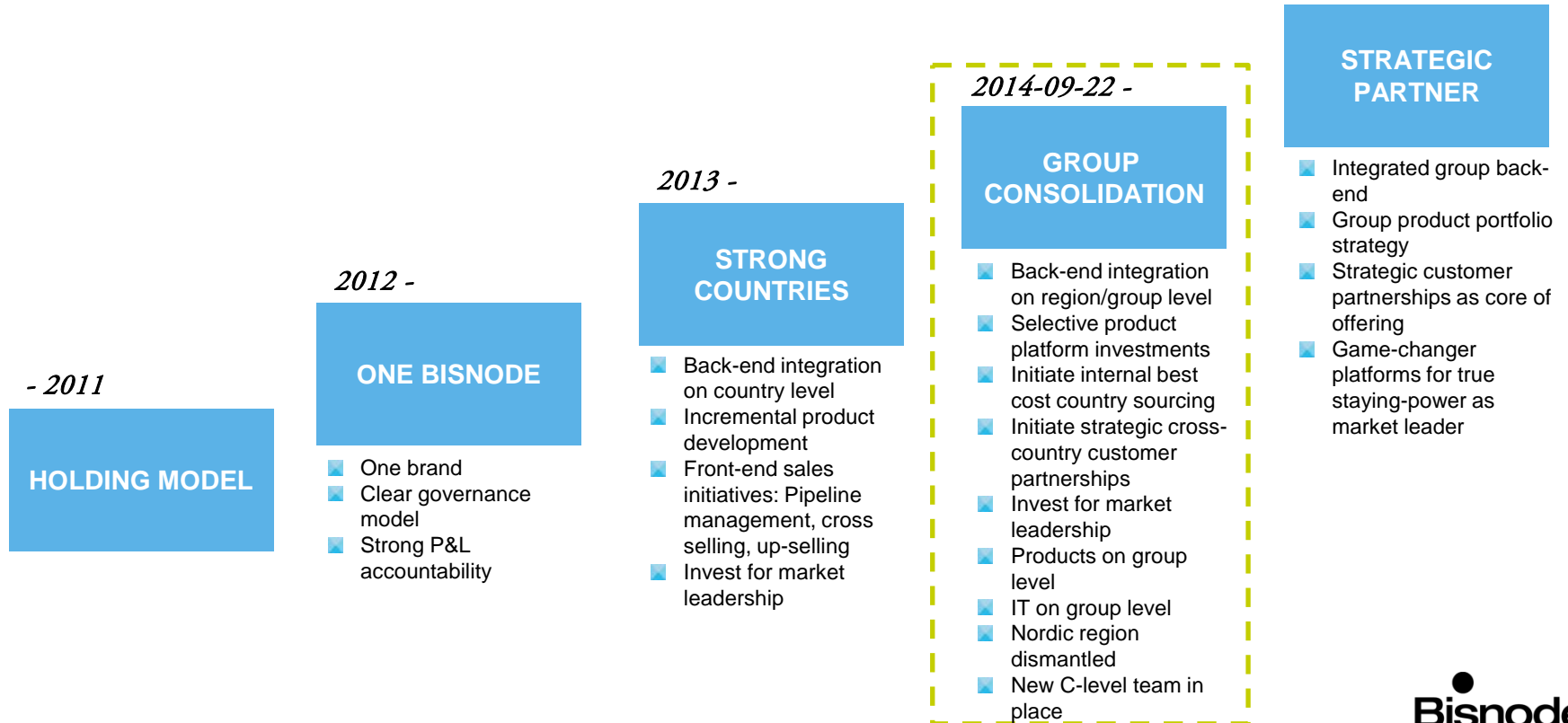
Comments on 2014

- Growth drivers:
 - Macro growth coupled with improved upselling/cross-selling of standard solutions
 - Strong market position enables high barriers to entry
 - High innovation: Early launch of analytics and consultative selling
- Negative effects:
 - Increased marketing and IT costs focused on driving growth and enabling more sophisticated solutions



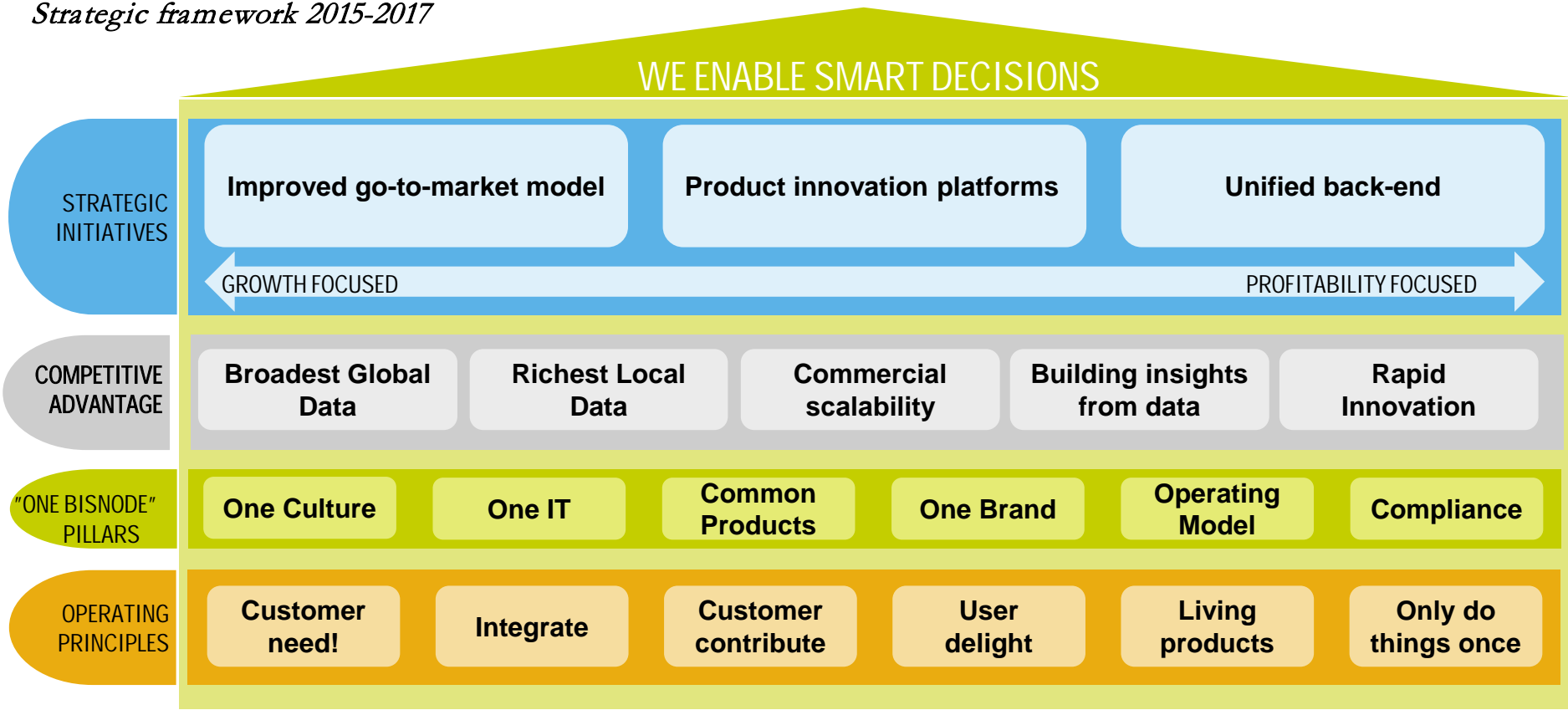
Martin Coufal

OUR STRATEGIC PATH OF TRANSFORMATION



BISNODE STRATEGY HOUSE

Strategic framework 2015-2017



BISNODE STRATEGY HOUSE

Strategic framework 2015-2017

WE ENABLE SMART DECISIONS

STRATEGIC
INITIATIVES

Improved go-to-market model

COMPETITIVE
ADVANTAGE

Broadest Global
Data

Richest Local
Data

"ONE BISNODE"
PILLARS

One IT

Common
Products

One Brand

OPERATING
PRINCIPLES

Customer
need!

CEO SURVEY CONFIRMS THAT OUR STRATEGY IS RIGHT

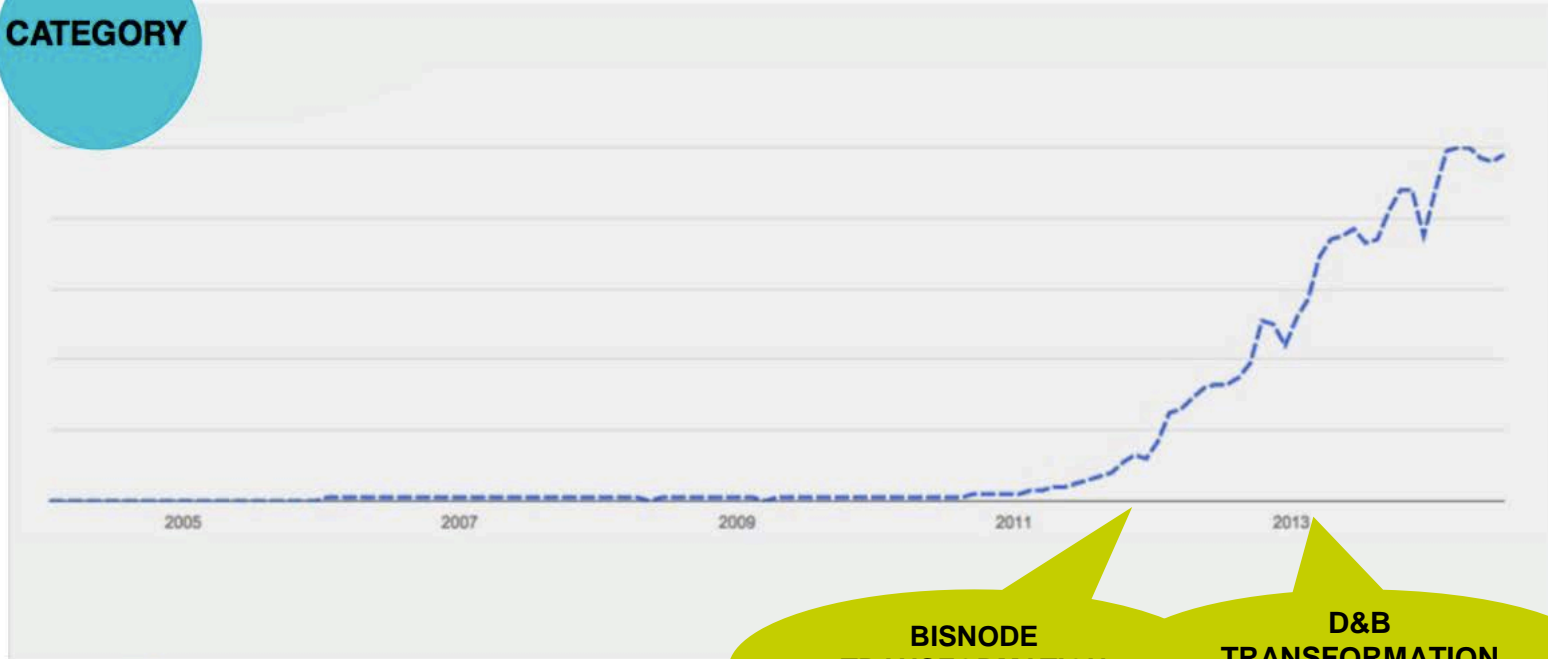
"Data analytics, meanwhile, has transformed the ability of companies to access, analyse and circulate information about their customers, and use that information to create the type of relationships that their customers want. Indeed, there's evidence that companies that can most effectively use analytics to inform demand-side decisions about business processes outperform those that can't.

Small wonder, then, that 80% of CEOs cite data mining and analysis as strategically important"

FROM GLOBAL PWC CEO-survey 2015-01

Big Data: This is just the beginning

CATEGORY



Source: Google Trends

**BISNODE
TRANSFORMATION
STARTS**

**D&B
TRANSFORMATION
STARTS**



The logo for Bisnode features the word "Bisnode" in a bold, black, sans-serif font. The word is centered horizontally. Surrounding the word are four solid black circles of uniform size. One circle is positioned above the letter 'i', one to the left of the letter 'B', one below the letter 'i', and one below the letter 'd'.

Bisnode