



Q3 2023 Earnings call

October 27, 2023



Fredrik Ruben

Chief Executive Officer



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Chief Financial Officer

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About Tobii Dynamox



Our Vision

A world where everyone can communicate

Our Mission

We empower people with disabilities to do what they once did, or never thought possible



Our purpose

As the world leader in assistive communication, we will drive the market forward while addressing a hugely underserved global audience.

~50M

number of people who cannot communicate effectively without communication aids today

~2M

number of people diagnosed yearly with a need for communication aids

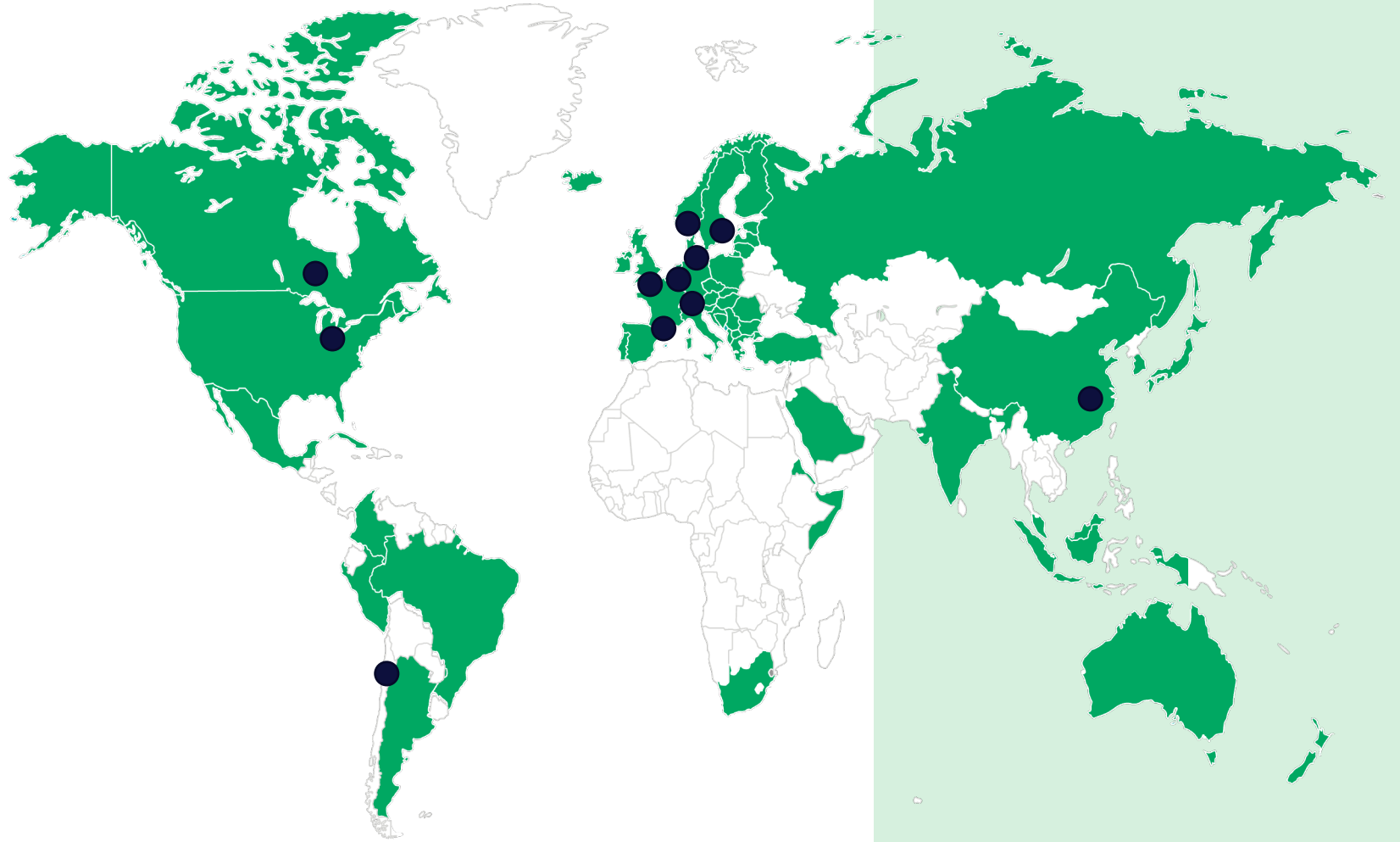
~2%

percentage of people diagnosed yearly who get communication aids

Our global reach

Revenue break down per region¹

- North America 78%
- Europe 17%
- Other countries 5%



 Countries where Tobii Dynamox products are sold

 Tobii Dynamox presence

¹ Based on FY 2023 YTD September revenue

Fully integrated solution



1 Content

2 Software

TD Snap **TD Talk** **Boardmaker**

3 Devices & Hardware

TD Pilot (medical grade) **I-Series (medical grade)** **I-110 (medical grade)** **PCEye** **Rehadapt**

4 Assessment & Funding

5 Implementation & Support

FIND **SHARE** **USE** **CONNECT**

acapela
group
Synthetic voices

Q3: July – September 2023

Q3 2023 highlights

- Strong top-line growth, revenues +33%
- Currency adjusted growth was 28%
- Continued strong momentum across the board in all product categories and geographies
- Clear trend that markets where we sell directly are growing faster
- Completed acquisition of Rehadapt Engineering in Germany, improving mounting solutions for communication aids



Completed acquisition of Rehadapt Engineering in Germany

- Worldwide provider of mounting solutions for assistive technology
- Improving mounting solutions for communication aids
- Acquisition means accelerated innovation and development of mounting solutions for communication aids
- Top-line synergies: increased sales of both companies' products.
- Transaction completed on September 7 and Rehadapt is consolidated in Tobii Dynamox P&L from September 1.
- Revenue of around 10 MEUR and EBIT 20 % in 2022.
- Purchase price 16.6 MEUR cash and debt free, with 3,5 MEUR in addition depending on financial development.

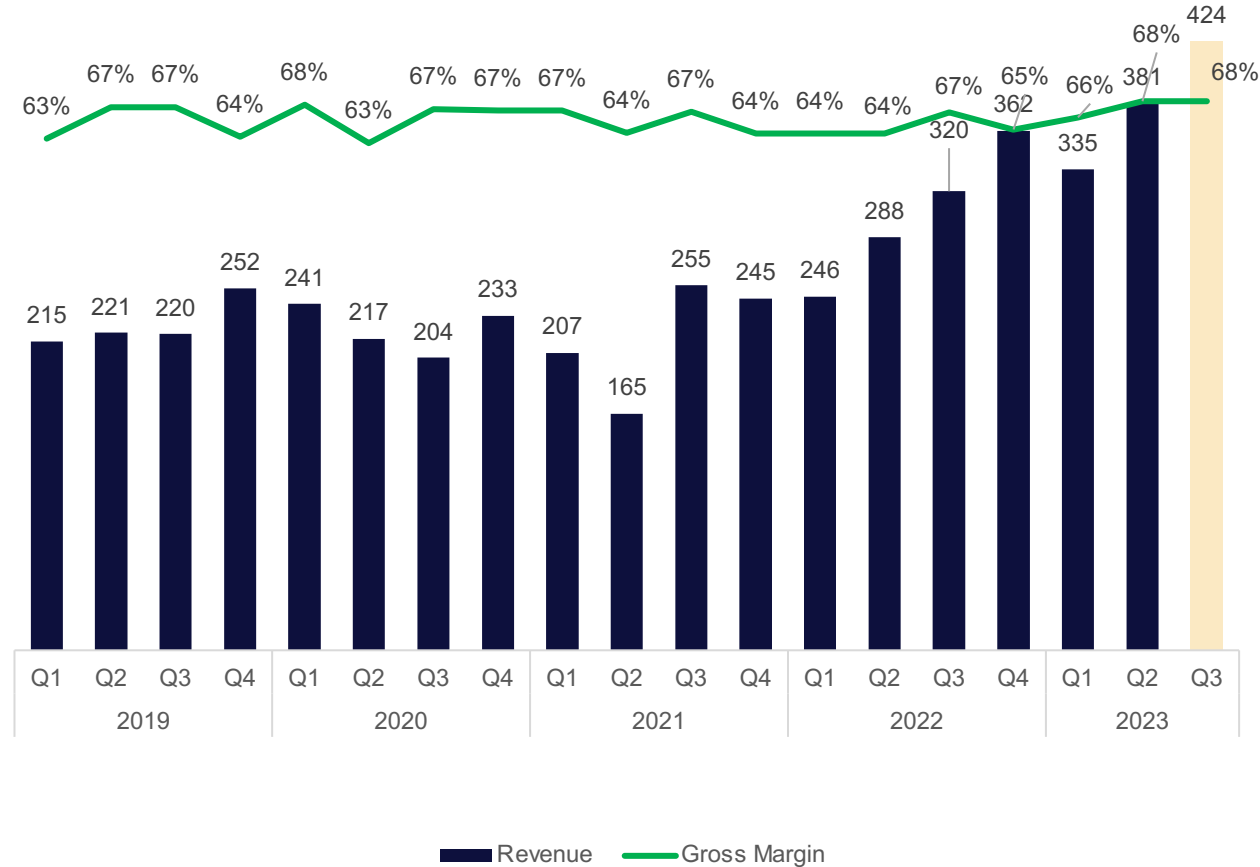


Financials

Q3 2023 Revenue & Gross Margin

- Revenue was 424 SEKm, +33%
- Currency adjusted revenue growth was +28%
- Strong growth across the board, globally
- Gross Margin at 68%, + 1.8 pp

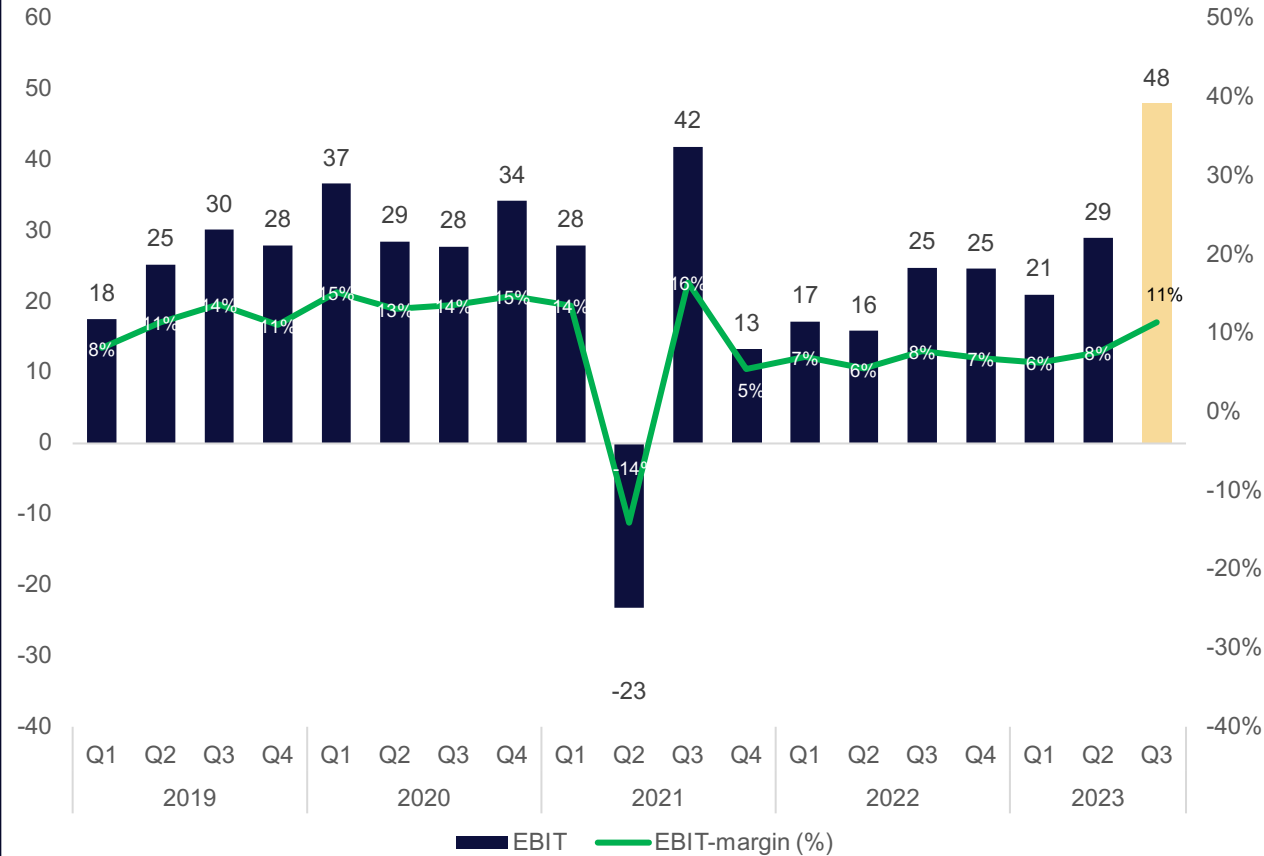
Revenue (SEK million) and Gross Margin



Q3 2023 EBIT

- EBIT was 48 SEKm
- EBIT margin was 11.4%
- Excluding non-recurring costs of 1 SEKm, EBIT was 49 SEKm and the margin 11.6%.
- Opex increased with 18% organically, excluding non-recurring costs
- Net R&D cost impacted negatively with 7 SEKm related to both normalized development cost but also increased depreciations
- Basic and diluted earnings per share were SEK 0.33

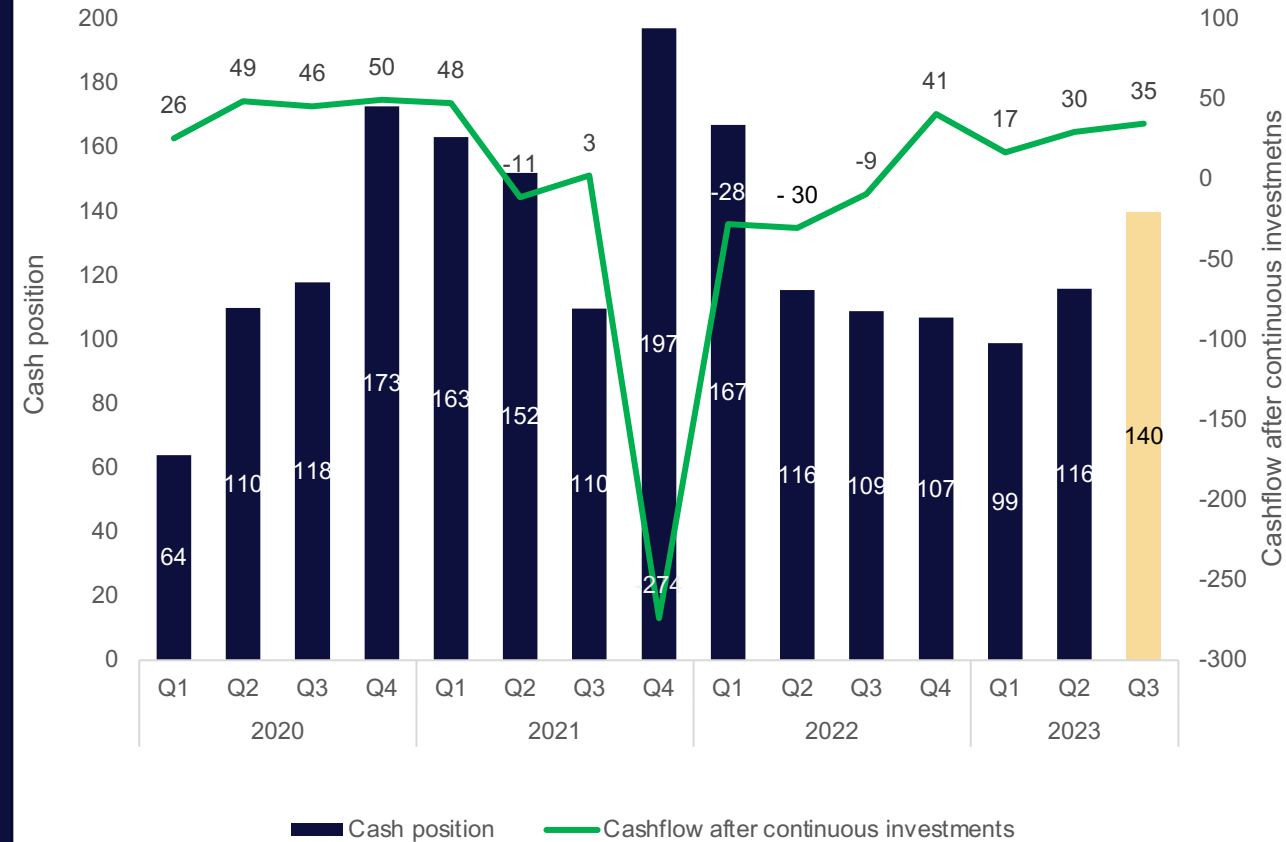
EBIT (SEK million) and EBIT Margin



Balance sheet and Cashflow

- Cash flow after continuous investments +35 SEKm
- Cash position 140 SEKm
- Net debt incl IFRS16 663 SEKm
- Net debt / LTM EBITDA 2.4

Cashflow after continuous investments and cash position
(SEK million)



Summary of quarter and outlook

- Continued strong revenue development, well above our targets
- Profitability continues to strengthen, with higher prices, normalized costs and a more scalable organization
- Investing in systems and tools to cater for future growth and increased scalability.
- Long term financial targets remain



Long-term financial targets

>10%

Growth

To increase currency-adjusted revenue by more than 10 percent on average per year

>15%

Profitability

To achieve and maintain an EBIT margin in excess of 15 percent

~2.5x

Leverage

To maintain Net debt¹ in relation to LTM EBITDA of 2.5x +/- 0.5x

Dividend Policy

To primarily reinvest the Company's profit and use it for several growth opportunities identified by the Board in the near term (both organic and non-organic).

The Board of Directors shall continuously evaluate the possibility of dividends, taking into account potential acquisition opportunities and other strategic initiatives

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Q&A

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Thank you!