REPORT
2021
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INTRODUCTION

VIEW FROM THE MANAGEMENT TEAM

2021 was another impressive year of growth. Our EAM product leadership position, our cloud-only strategy, and our growing partner community have been rewarded by our key markets. We saw 145 new customers select Ultimo, and over 85 on-premises customers move to the Ultimo Cloud.

The EAM market keeps evolving, technology innovation drives the ongoing shift from reactive and pro-active asset management towards predictive. Critical assets are continuously monitored, and the data is analyzed to make better decisions. We continue to see a growing demand for our Cloud EAM solutions in this evolving market. Our extensive product offering covers vital functionalities for the Maintenance, Operations, and HSE departments as well as various assets. Our mission is to build and deliver “Easy-to-use EAM software for confident Asset owners.”

We help our customers to optimize productivity, maximize asset availability, and secure health and safety. They benefit from an unmatched TCO enabled by short implementations, seamless integrations, and self-service application management – all based in the Cloud.

Financial and operational highlights for 2021 include:

- Our recurring SaaS revenue has grown by 55%.
- Our profitability (EBITDA) has improved by 78%.
- Ultimo has a solid cash position.
- Over 87% sales order intake growth of Cloud products.

- 45% of our business comes from our international customers.
- We entered Global Partnerships with AVEVA, Philips, Good Solutions, Lifeason, ICT Group, Axians, and Mainnovation.
- We have reached a Gold Status partnership with Microsoft.
- We actively grew our Channel organization, with nine new partners and 42 certified Ultimo consultants.
- Ultimo is showing continuous and healthy growth, and more than ever, we’re increasing our market share.

I want to take this opportunity to thank our highly knowledgeable and experienced Ultimo colleagues for their relentless energy and commitment to build and deliver world-class EAM products, support, and services to our customers.

I would also like to thank our loyal customers for their trust and business over the last 30 years. I look forward to continuing our journey together and welcoming new customers and partners to join our success.

Willem-Jan Scholten
CEO

4545
At a time when talent is scarce, we want to help our customers and partners offer better and more flexible training for their staff.

The Ultimo Academy developed a highly rated e-learning portfolio to better address that need. Simultaneously, we optimized the implementation time for our standard Ultimo software. This included introducing a low-threshold self-service implementation package for Ultimo Essentials, our starter edition. For the high-end implementations - Premium and Enterprise - we improved how we support our customers in making the right future-proof decisions at the start of their project by adding the role of Solution Architect to our Services portfolio.

Last but not least, we embraced the cooperation with a rapidly growing number of partners, to scale Ultimo implementation services on a global level.

We scaled up our continuous delivery on our Microsoft Azure-based Cloud platform, updating customers’ software every week.

As a result, our time to market for new functionalities decreased from an average of one and a half years (On Premises) to one week (Azure Cloud). Continuous delivery also allows us to apply bug and security fixes quickly and efficiently – a significant advantage in a world where cyberattacks are increasing.

In 2021, we developed several solutions together with our technology partners. Our reduced time to market allows customers to benefit from standardized Partner integrations as soon as they become available.

In 2021, we also digitized our talent and performance management processes to provide even better support for all employees in their career and personal development.

Our colleagues share our ambitions, identity, and culture, helping make us the great company we are today. In 2021, together with people from across the business, we wrote down and implemented our Core Values. With a focus on our future and with respect for our past.

In 2021, we also digitized our talent and performance management processes to provide even better support for all employees in their career and personal development.

This gives us a clear overview of where our employees are in their careers and, above all, what we can do to help them reach their goals. We are only a year in, but with 14 internal promotions during 2021, we are already seeing the first exciting results.

To deliver the best possible service to our customers, it is essential that we continue to develop as an organization and retain and attract the right talent.

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This gives us a clear overview of where our employees are in their careers and, above all, what we can do to help them reach their goals. We are only a year in, but with 14 internal promotions during 2021, we are already seeing the first exciting results.
The key results of 2021 show that we are progressing well with implementing our strategy. Our SaaS revenues increased by 55%, and our total recurring revenue is now at 56%, compared to 47% in 2020.

Even though we shifted a significant part of Services to Channel partners, our total revenue in 2021 is 4% higher than 2020, and having our EBITDA at a level of 4.1 million provides solid funds to enable us to continuously invest in our product and organization. Furthermore, Ultimo is also proving to be cash-healthy. These results give us the confidence to continue to invest and grow, enabling Ultimo to become an even more reliable partner for our customers and partners.

2021 was very exciting in many ways. We made significant leaps in our international brand positioning, and now leads are coming in from all regions.

For the first time in the history of Ultimo, we were recognized by Gartner in its EAM market guide. We were also included in ARC Advisory Group’s EAM market study. In the past year, we achieved several great global Technology Partnerships and launched the Ultimo marketplace, making partner integrations and applications easily available to our customers. Some of our own solutions are also now available in the Microsoft AppSource and Azure marketplaces. Other highlights include the publication of our yearly EAM Trend Report and the Ultimo Conference – an international online event with more than 1,100 registrants from 25 countries. A great product and satisfied customers are the foundation of global success. Our customer NPS score (European) in 2021 was +45 and has remained high and stable for years.
FACTS AND FIGURES

50% Customers in the Ultimo Cloud

40+ We serve customers in more than 40 countries.

2,200+ Customers worldwide

€ 24,4 MIO Revenue

17% EBITDA

+45 NPS customers European

145 New customers in 2021
IN 2021, MORE THAN 145 NEW CUSTOMERS CHOSE ULTIMO.
ABOUT ULTIMO SOFTWARE SOLUTIONS

FOR MORE THAN 30 YEARS, WE HAVE BEEN DEVELOPING ADAPTABLE SOFTWARE FOR MANAGING ALL TYPES OF ASSETS AND FACILITIES. OUR SOFTWARE HELPS CUSTOMERS IN MANUFACTURING, HEALTHCARE, LOGISTICS, INFRASTRUCTURE, AND UTILITIES REALIZE MANY ADVANTAGES, INCLUDING INCREASING UPTIME, CONTROLLING COSTS, EXTENDING ASSET LIFESPAN, OPTIMIZING COMPLIANCE WITH REGULATIONS, AND MANAGING A SAFE WORKING ENVIRONMENT.

Thanks to our customer-centric software development, we offer the most user-friendly Enterprise Asset Management platform on the market. Our software can be used on a desktop, tablet, or mobile device. It can be easily linked with other applications such as ERP, APM, IoT, and Augmented Reality. Because of our expertise in process optimization and the close relationship with our customer, we make our customer implementations a sustainable success. We are the market leader in a large and growing part of North-West Europe and active in many countries around the globe.

Our employees experience Ultimo as a great company to work for, and our partners see us as a great company to work with.

Environmental, Social, and Corporate Governance

In addition to developing, selling, and supporting business software that helps users increase their organization’s sustainability, we take responsibility for the effect our business has on people and the environment. We take the interests of our stakeholders into account with every decision we make, always aiming for the best balance of economic, ecological and social values.

In the way we work, including our recruitment and onboarding processes, we pay a lot of attention to gender and diversity inclusion, and to our Core Values of Cooperation and Respectfulness. We have also carefully defined our Compensation and Benefits Policy and aligned our guidelines with our Core Values. Employee wellbeing and mental health are priorities for our organization. Our absenteeism rate reduced to 195% in 2021 (-1.65%). We work closely with Ultimo Ambassadors, a group of Ultimo employees coming from all departments and regions, to create a positive working environment. A good example is the introduction of remote and hybrid working, which has significantly contributed to staff retention and satisfaction. It has also enabled us to reduce our carbon footprint. To further optimize our sustainability efforts, we invested in our HQ Office to ensure it retains its Energy Class A rating.

We chose Microsoft Azure as our cloud platform. A recent study finds that the Microsoft cloud is 93 percent more energy-efficient and 98 percent more carbon-efficient than on-premises solutions. Microsoft is planning to shift to a 100 percent supply of renewable energy by 2025 and takes action to remove more carbon than they emit by 2030.

We support the Dutch charity Gered Gereedschap (Saved Tools) with an ongoing financial contribution. Currently, our donations go towards the Pioneer Technical Institute, a long-term project in Uganda delivering refurbished tools and machines for use in education. Ewout Noordermeer, CMO, said: “Our mission is to make customers more productive, safer, and happier; helping them to do their jobs with a smile on their face. In a way, this also applies to Gered Gereedschap. We help people in developing countries by providing them with well-functioning quality tools that will help them build an independent livelihood and a prospect of a happy future. That is something we are very happy to contribute to.”

In 2021, we also donated to the UNICEF Plastic Bricks project in Côte d’Ivoire. The country has a serious waste problem: every day, over 288,000 kilos of plastic from Abidjan, the largest city, end up in landfills and dumps in the surrounding poorer communities. Only 5% of this plastic is sold for recycling. At the same time, 1.6 million children in the country can’t go to school, partly due to the lack of available classrooms. With the Plastic Bricks project, UNICEF targets this problem by recycling the plastic from landfills into building materials for classrooms.
Gerhard van de Krol
Team Leader Update Team

“In the ten years I have worked at Ultimo, the characteristics of the organization have remained the same: innovative, social, and pragmatic.”

“I started as an implementation consultant and switched to the Update & Migration team in 2016. My core task is supervising and coaching the team looking after updates and migrations for our customers. This is the department where many young and enthusiastic IT professionals learn the ropes, and we continue to attract new talent. This makes me very proud.

We are all very proud of our software and our drive for innovation. In our work, we are constantly looking for the balance between the technical and functional aspects, and we can contribute to the further development of the software. What makes working at Ultimo special to me is our open, honest, and social way of working together. I love that mentality.”

Ronny Vermeiren
Solution Architect

“By working with different customers across a range of industries, I get to expand my knowledge and gain new experiences every day.”

“I ended up working for Ultimo by chance about twelve years ago. I first worked as an implementation consultant, but I have recently switched to the role of solution architect. Our core task is to analyze customer processes and translate them into new applications. What I find most rewarding in my work is searching for answers to unusual challenges.

I find Ultimo to be a fair employer that offers many routes for development. The previously more informal company has grown into a global player in Enterprise Asset Management with many opportunities for the future. I can still keep learning in my current position, so I’m still very much where I want to be!”
“You can find a good job anywhere, but great colleagues are harder to find. I found them at Ultimo.”

“Ultimo gives you the space and freedom to do your job as you see fit, and your colleagues are always there to help you out.”

“Your current role, I can find my own way to support the design and maintenance of our partner and channel management.”

“Will Batchellor  
Account Manager

“Whether you enjoy your job and not depends heavily on the people you work with and the company’s culture. The people who interviewed me convinced me that Ultimo is a great place to work. So far, I have really liked working with the team, which makes working here special to me.

I started as an implementation consultant before becoming a project manager, and I enjoy my job now more than ever. In my current position I juggle priorities relating to the portfolio and projects, staying detail-oriented while keeping the big picture in mind. This, and managing the challenge of successfully communicating with the customer, is what I love most about my role.”

“Annette Born  
Project Manager

“Ultimo gives you the space and freedom to do your job as you see fit, and your colleagues are always there to help you out.”

“Jeroen Kanis  
Channel Enablement Manager

“I started at Ultimo in 2011 in the consultancy branch and moved to Channel enablement around 1,5 years ago. My job entails setting up and developing partner facilities, but also supporting existing partners through onboarding and acting as a contact for operational matters.

During my career at Ultimo, I have always felt everyone is given the trust and responsibility they need to do their job. Which in turn means that you are committed and return the trust. And your colleagues are always happy to help you if you run into any problems.”

“I started at Ultimo about 2,5 years ago. Ultimo’s software is revolutionary, and the company has many opportunities in the United Kingdom. Even though the past few years haven’t been easy due to the Covid pandemic and Brexit, I have always felt fully supported by the organization.

In general, Ultimo succeeds in bringing in people who are on the same wavelength but have different experiences, which means the company is constantly evolving and growing. At the same time, the warmth, friendliness, and collaboration between employees remains.”

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During my career at Ultimo, I have always felt everyone is given the trust and responsibility they need to do their job. Which in turn means that you are committed and return the trust. And your colleagues are always happy to help you if you run into any problems.”
“Thanks to the integration with Ultimo, our customers can set up end-to-end asset management and increase uptime with automated and real-time links between their machines and Ultimo. Depending on the threshold values, alarms are sent to Ultimo in real time or to the operator with push notifications or text messages. The collaboration with Ultimo came about very organically – we complement each other perfectly on the customer’s shop floor. And the benefits show it: Axian’s MAESTRO for the real-time data from machines, and Ultimo for perfectly processing it in the EAM software.”

Raymond Janssen, Sales & Operational Manager, Axians

“We formed Global Partnerships with AVEVA, Philips, Good Solutions, Ulitroon, ICT Group, Axians, and Mainnovation. Together with these partners, we can support digital transformation and connect with Asset Performance Management, Overall Equipment Effectiveness, Augmented Reality, Digital Twins, Business Intelligence, Track & Trace, and more. We have also reached a Gold Status partnership with Microsoft. Overall, we grew our Channel organization strongly in the year, with nine new partners, ranging from the USA to Spain and Germany. Together with our Channel, we can scale sales and services on a global level.

“As part of our portfolio strategy, we are partnering with key EAM vendors to close the loop on work execution, starting from risk-based strategies all the way to including HSE. Through AVEVA solutions, Ultimo’s customers will be able to integrate real-time plant floor data to deliver actionable information, AI, and analytics capabilities. This increases its operational agility and performance in the ever-changing workplace.”

Kim Custeau, Senior Vice President, APM and MES, AVEVA

IN 2021, WE MADE GREAT PROGRESS IN EXPANDING OUR PARTNER ECOSYSTEM, RANGING FROM TECHNOLOGY AND KNOWLEDGE PARTNERS TO IMPLEMENTATION PARTNERS AND RESELLERS.
“Asset-intensive organizations are increasingly trying to do more with less. Some are only now starting to recognize that managing the cost of ownership around asset management requires very focused stewardship. You need to make good decisions on maintenance and asset replacement, and to be able to do that, you need to have a system in place capable of supporting it. Ultimo allows us to offer a scalable, flexible, and purpose-driven solution to these customers, making it very easy for us to help them achieve their goals.”

John Gould, Vice President of EAM Services, JFC & Associates

“Together with Ultimo, we cover the maintenance part of digital transformation and offer a complete solution, covering all of our customers’ needs. Initially, with Industry 4.0, our customers created little islands of automation. Now, the focus is on integrating all these systems, that’s what this partnership facilitates. The APM sends data to the maintenance system, which turns it into concrete actions, improving asset performance. Our customers are moving along the asset maturity chain from condition-based maintenance to predictive maintenance, and this is a major differentiation.”

Mark Haarman, Managing Director, Mainnovation

“You want the switch to a new EAM system to go as smoothly as possible and improve your results as quickly as possible. MaxGrip and Ultimo ensure a smooth process where technology, your processes, and people – all the crucial dimensions – are fully aligned. Ultimo makes sure the EAM software is running, and MaxGrip ensures that it matches your processes, so that people are confident about making the switch.”

Ronald de Kok, VP Marketing & Sales, MaxGrip

“A good EAM system is an important condition for Value-Driven Maintenance and Asset Management. By combining the data from Ultimo’s platform with the tools and knowledge of Mainnovation, we can offer our customers real value.”

Jordi Rey, CEO, Logitek

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MARKET DEVELOPMENT

THE GLOBAL EAM SOFTWARE APPLICATION MARKET IS A MATURE MARKET, THAT IT IS STILL GROWING. FUTURE GROWTH IS ESTIMATED AT A MID-SINGLE-DIGIT RATE, WITH MIDSIZE ENTERPRISES LEADING THE WAY. THIS IS WHERE ULTIMO HAS ALREADY EXCELLED FOR YEARS IN THE NETHERLANDS, BELGIUM, GERMANY, AND THE UK. GLOBALLY, THE DOMINANT DELIVERY METHOD IN THE EAM MIDSIZE MARKET HAS SHIFTED TO CLOUD-FIRST.

As many organizations have legacy systems and more efficient Cloud-based solutions come available, the market is progressing through an upgrade and replacement phase. Leading analysts, including Gartner and ARC Advisory Group, underline these market observations. Ultimo’s customers can smoothly upgrade to the Cloud from an On-Premises installation, while most of the larger competing solutions require a longer migration process. This can be a major benefit; Gartner research states that ease of use is a key determinant in product selection. Other drivers for growth are aging assets, aging workforce, regulatory compliance, and technologies such as Asset Performance Management, IoT, Augmented Reality, Digital Twins and Business Intelligence.

In 2021, we conducted a major international survey of 360 maintenance and asset management professionals, which included in-depth interviews with experts from the field of EAM, APM, and digital transformation. The results showed that asset and maintenance managers’ top priorities were Uptime, Efficiency, and Cost Control, followed by HSE compliance. The survey highlighted many initiatives when it comes to Industry 4.0. However, the broad adoption of new technologies and predictive maintenance is yet to come. Respondents also expressed a need to improve cooperation and communication between teams and the desire to improve the quality of information.

For Ultimo, these results encourage us to continue to invest heavily in our flexible Cloud-based EAM platform. We will continue to enable third-party integrations and enhance collaboration between maintenance, operations, and safety departments to enable confident asset owners with high-performing assets.
EASY-TO-USE EAM SOFTWARE FOR CONFIDENT ASSET OWNERS

WE OFFER THE NUMBER 1 FLEXIBLE ENTERPRISE ASSET MANAGEMENT (EAM) CLOUD PLATFORM FOR ALL TYPES OF ASSETS; SCALABLE AND EASY TO USE ON ANY DEVICE. THE STRENGTH OF ULTIMO IS THE STRENGTH OF A FULLY INTEGRATED PLATFORM.

Hosted from the Microsoft Azure Cloud, it features a rich EAM solution at its core, which is complemented by a range of software modules spanning EAM, Operations and HSE that integrate to provide users with a holistic view and a single source of information. The Ultimo platform creates synergy between Operations, Maintenance, and Safety departments, enabling better decision-making to lower risk, increase uptime, and cut costs.

The optimal usability of our software guarantees a fast adaption, a short learning curve, and reduced administrative time. This helps ensure user acceptance across departments, enabling high levels of utilization and contributing to the business objectives.

We offer a subscription plan aligned to needs and budget. With predefined industry solutions, we guarantee a best-practice solution for our customers in Manufacturing, Logistics, Healthcare, Infrastructure, and Utilities. Our editions offer a seamless growth path through various functionalities and user, site, language, and time zone options to optimize current and future business needs.

Our customers experience an unparalleled ROI because of short implementation processes, seamless integrations, and Self-Service application management.
TENS OF THOUSANDS OF USERS ENJOY THE BENEFITS OF ULTIMO EVERY DAY. INFORMATION IS FOUND FASTER, WORK IS DONE MORE SAFELY, SIGNIFICANT STEPS ARE TAKEN IN TERMS OF EFFICIENCY AND COSTS ARE SAVED. A SNAPSHOT OF SOME OF OUR CUSTOMER HIGHLIGHTS:
LOGISTICS: MIGROS

MIGROS ZÜRICH OPTIMIZES FLEET MANAGEMENT WITH ULTIMO

Challenges:
• Lack of visibility over vehicle condition and repairs, as vehicle management system was not linked to the parts warehouse or accounting.
• No interface for internal and external billing and cost allocation.
• No connection with SAP or integration with third-party systems.

Results:
• Lean management processes.
• Faster and more efficient workshop and maintenance processes.
• Easy access to key data on vehicles and fleet maintenance/repair expenses.
• All information in one place – centrally-managed transparent documentation.

“We have gained transparency for our fleet management, and our processes are now faster and more efficient.”

Lorenzo Greco, IT project leader
CHEMICALS: KISUMA

REDUCING DOWNTIME BY 40% FOR KISUMA CHEMICALS

Challenges:
- Communication between different departments was complex.
- Complying with important laws and regulations, including Seveso, challenging.
- Asset uptime left room for improvement.
- Desire to cut costs.

Results:
- 40% less downtime with well-planned FMECA registration.
- Safety lifted to a higher level.
- Production, Maintenance, and Safety all speak the same language.
- Major efficiency gains following significant steps in digitization.

“The FMECA strategy in Ultimo has helped us realize considerable cost savings. We have also been able to improve safety within the company.”

Jan Wolf, reliability engineer
AMUSEMENT PARK: EUROPA PARK

EUROPA-PARK SIMPLIFIES MAINTENANCE WITH ULTIMO

Challenges:
• Existing maintenance management system offered poor customizability.
• Collected data was hard to interpret.
• System was used only by a limited number of employees.
• Mobile working was impossible.

Results:
• 20% higher productivity by working on the go with the Ultimo GO app.
• Software contributed to fundamental improvements in the maintenance department.
• More efficiency obtained by eliminating other applications and integrating more work into Ultimo.
• High level of user acceptance and satisfaction.

“Since we started using Ultimo, over 10,000 tickets for maintenance jobs have been raised and completed.”

Jan-Luca Bachmann, Director HR & Organization
SYSTEM INTEGRATION IMPROVES THE COMPLETE ASSET MANAGEMENT PROCESS

Challenges:
• Replace three Enterprise Asset Management systems.
• Analyze, clean, enrich, and then migrate data.
• Create a more efficient order process with corresponding financial control and processing.

Results:
• Uniform and harmonious working method for the merger organization WDO Delta.
• Efficiency improvement and higher hands-on tool time.
• Improved benchmarking options thanks to Ultimo-supported industry standard Aquo.

"With Ultimo, we have more control over our asset data, the failures, the solutions, and even the costs."

Lucien Teune, maintenance engineer
HEALTHCARE: ANTONIUS SNEEK

IMPROVED SERVICES AND INNOVATIVE CAPACITY WITH ULTIMO CLOUD

Challenges:
- Replacing a ten-year-old On-Premises software suite with a cloud solution.
- Migrating legacy configurations to standard content.
- Implementing Self-Service management in the organization.

Results:
- Always running the most up-to-date version of Ultimo.
- All system administration needs looked after.
- Optimized processes, supported by Ultimo.
- Higher quality and reliability of data.

“We are more up to date and can develop faster because we no longer require customization.”

Erik Bakker, Advisor Information Management
2021 WAS A YEAR OF GROWTH. DESPITE THE CHALLENGES OF THE COVID-19 PANDEMIC, WE WERE ABLE TO PERFORM SOLIDLY AND CONTINUE TO BUILD OUR ORGANIZATION IN LINE WITH OUR STRATEGY.

As part of the journey of becoming a true Cloud company, we decided to sell our product only through a Cloud setup with our trusted partner Microsoft. This combines the best of both worlds; having the #1 EAM software available in Microsoft’s Azure hosting environment enhances security, availability, and scalability for our customers. We invested to scale up our continuous delivery, updating customers’ software every week.

Furthermore, we continued building our Partner Channel by investing in the sales engagement material for partners and certification of consultants. We invested in e-learning and further improving our implementation methodology. We also started the implementation process and eventually went live with a new financial system to better support scalability and efficient order processing. Additionally, we digitized our talent and performance management processes to provide even better support for our employees in their career and personal development.

The key results of 2021 demonstrate that we are progressing well with implementing our strategy. Our recurring SaaS revenue has grown by 55%; our profitability (EBITDA) has improved by 78%; we show over 87% sales order intake growth of Cloud products and 46% of our business comes from our international customers.

Our revenue mix is shifting towards more SaaS revenue and fewer Services revenue. We shifted a significant amount of Services to Channel partners. Still, our total revenue in 2021 is 4% higher than in 2020, and having our EBITDA at a level of 4.1 million provides solid funds to enable us to continue to invest in our product and organization. Our total recurring revenue is now at 56%, compared to 47% in 2020.

These results give us the confidence to continue to invest and grow, enabling Ultimo to become an even more reliable partner for our customers and partners.
### Ultimo Group in €k

<table>
<thead>
<tr>
<th>Actuals 2018</th>
<th>Actuals 2019</th>
<th>Actuals 2020</th>
<th>Actuals 2021</th>
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<tbody>
<tr>
<td><strong>REVENUE</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Recurring/SaaS</td>
<td>6,473</td>
<td>8,527</td>
<td>10,995</td>
</tr>
<tr>
<td>Services</td>
<td>10,544</td>
<td>11,994</td>
<td>9,386</td>
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<tr>
<td>Licenses</td>
<td>2,740</td>
<td>2,937</td>
<td>1,747</td>
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<tr>
<td>Training</td>
<td>1,212</td>
<td>1,123</td>
<td>946</td>
</tr>
<tr>
<td>Other</td>
<td>281</td>
<td>320</td>
<td>358</td>
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<tr>
<td><strong>Total Revenue</strong></td>
<td>21,250</td>
<td>24,901</td>
<td>23,432</td>
</tr>
<tr>
<td><strong>Total Recurring %</strong></td>
<td>30%</td>
<td>34%</td>
<td>47%</td>
</tr>
<tr>
<td><strong>RESULT</strong></td>
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<tr>
<td>EBITDA</td>
<td>1,492</td>
<td>1,292</td>
<td>2,386</td>
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<td>EBITDA %</td>
<td>7%</td>
<td>5%</td>
<td>10%</td>
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<tr>
<td><strong>EMPLOYEES (FTE)</strong></td>
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<tr>
<td>Total</td>
<td>237</td>
<td>241</td>
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<td>Women</td>
<td>38</td>
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<tr>
<td>Men</td>
<td>199</td>
<td>201</td>
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</tr>
</tbody>
</table>

### Key Figures

#### Revenue per Category

- **Recurring Revenue**: €6,473k, €8,527k, €10,995k, €13,578k
- **Services**: €10,544k, €11,994k, €9,386k, €7,870k
- **Licenses**: €2,740k, €2,937k, €1,747k, €1,669k
- **Training**: €1,212k, €1,123k, €946k, €1,036k
- **Other**: €281k, €320k, €358k, €267k

#### Recurring Revenue per Vertical

- **Other**: €4,072k, €2,386k, €1,123k, €678k
- **Utilities**: €3,147k, €2,349k, €1,906k, €1,470k
- **Logistics**: €2,937k, €2,018k, €1,469k, €1,101k
- **Healthcare**: €2,169k, €1,423k, €1,076k, €809k
- **Manufacturing**: €2,815k, €2,069k, €1,523k, €1,106k
- **Other**: €281k, €320k, €358k, €267k

#### Employees (FTE)

- Total: 237, 241, 169, 179
- Women: 38, 40, 28, 30
- Men: 199, 201, 141, 149

### Charts

- Bar charts showing revenue and recurring revenue trends over years for different categories and verticals.
- Line charts illustrating employee FTE numbers over the years.
HIGHLIGHTS
EMPLOYEES

39.7
Average age

7.5 years
Average period of employment

1.95%
Sick leave

11%
Contract duration limited

89%
Contract duration unlimited

83%
Men

17%
Women

14
Internal promotions

177
01-01-2021 FTE

169
189
31-12-2021 FTE

179
FTE
SEE VITAL SIGNS.
TAKE VITAL ACTION.
Ultimo is the #1 EAM Cloud platform that provides its customers with control over their assets and an unmatched and proven Return On Investment. Its benefits include increased uptime; management of costs and an extension in the lifespan of equipment; reliable control information; ease of adherence to laws and regulations and the assurance of a safe working environment. With Ultimo you see vital signs and you take vital actions.

Live-link your assets and facilities.