



Welcome to the earnings call
year end report Q4 2021

February 8, 2022



Fredrik Ruben

Chief Executive Officer



Linda Tybring

Chief Financial Officer

Q4 2021 highlights

- Pandemic continued to affect growth and profit development
- First day of trading in Tobii Dynavox ordinary share on Nasdaq Stockholm December 9th
- Launch of TD Pilot - empowering people with disabilities to control Apple's iPad with their eyes
- Tobii Dynavox enters agreement to acquire Acapela Group, enabling innovation in communication aids



About Tobii Dynavox

Our mission

Empower people with disabilities to do what they once did or never thought possible.

We call this **Power to be You.**



Our purpose

As the world leader in assistive technology for 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

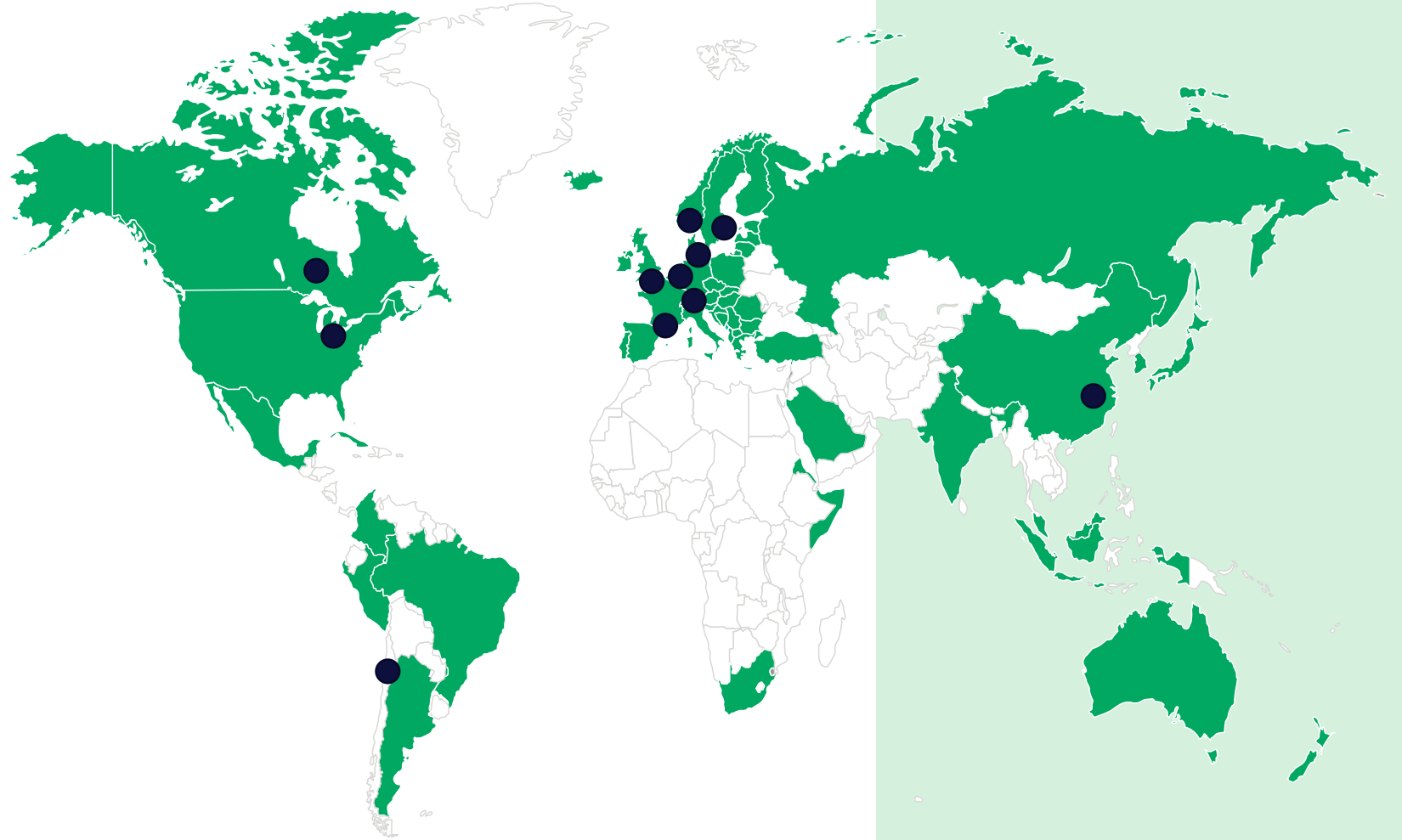
~2%

percentage of people diagnosed yearly who get communication aids

Our global reach

Revenue break down per region

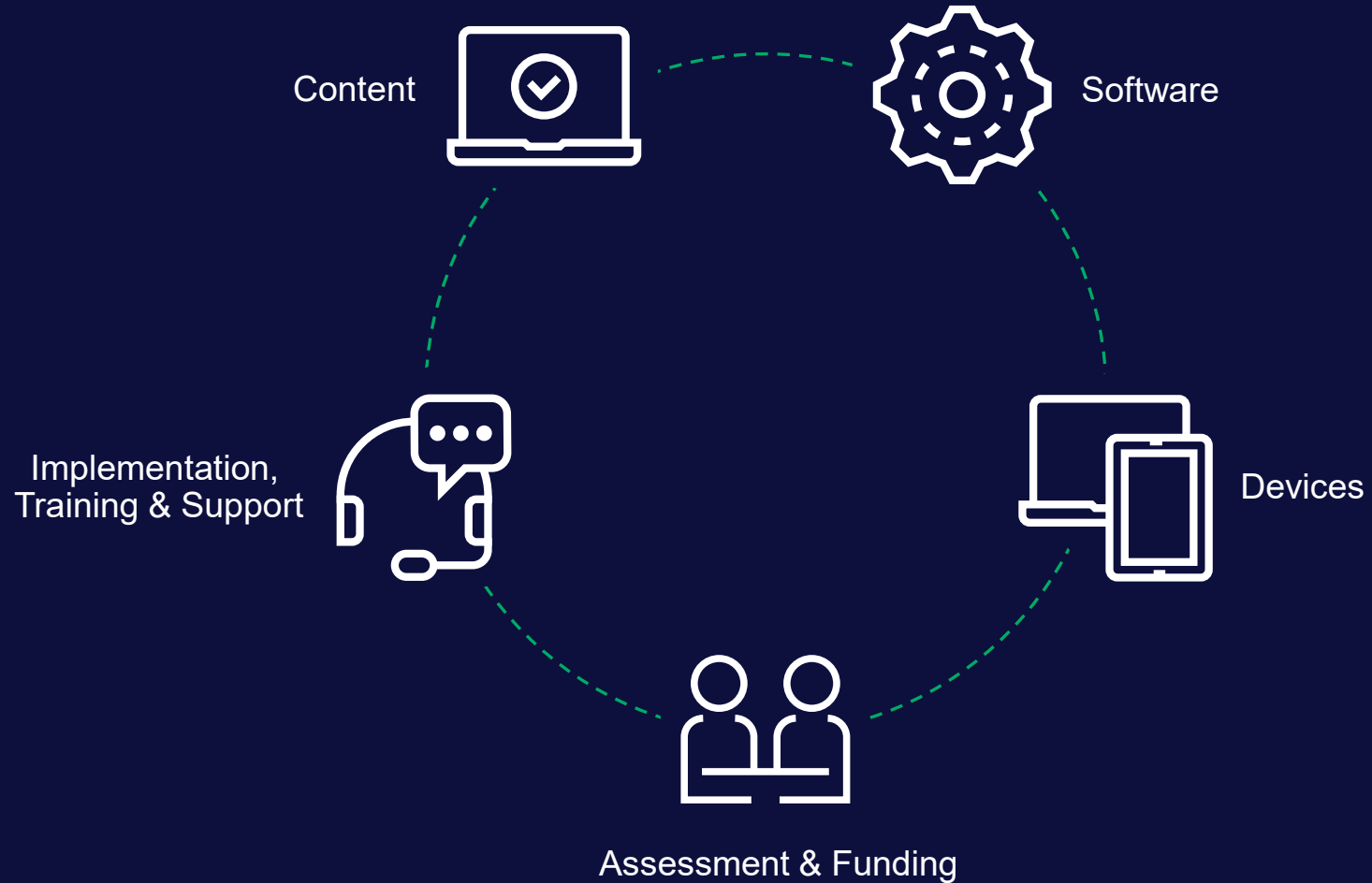
- North America 74%
- Europe 20%
- Other countries 6%



■ Countries where Tobii Dynavox products are sold

● Tobii Dynavox presence

Fully integrated solution



Fully integrated solution

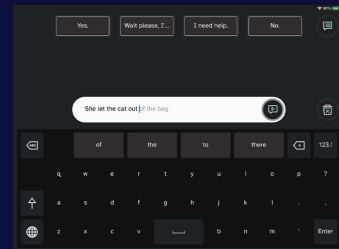
Content

Picture communication symbols (PCS), Acapela synthetic voices



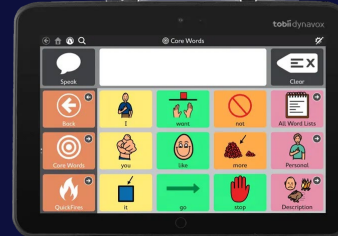
Software

TD Snap, TD Control, TD Talk, Boardmaker, TD Communicator 5



Devices

I-Series, TD Pilot, TD I-110, PCEye, SC Tablet



Assessment & Funding

In-house solution consultants and funding experts



Implementation, Training & Support

In-house expert training and technical support



Q4 2021 highlights

- Revenue up 3% organically
- Pandemic continued to affect growth and profit development
- Launch of TD Pilot - empowering people with disabilities to control Apple's iPad with their eyes
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- First day of trading in Tobii Dynamox ordinary share on Nasdaq Stockholm December 9th



Full year highlights

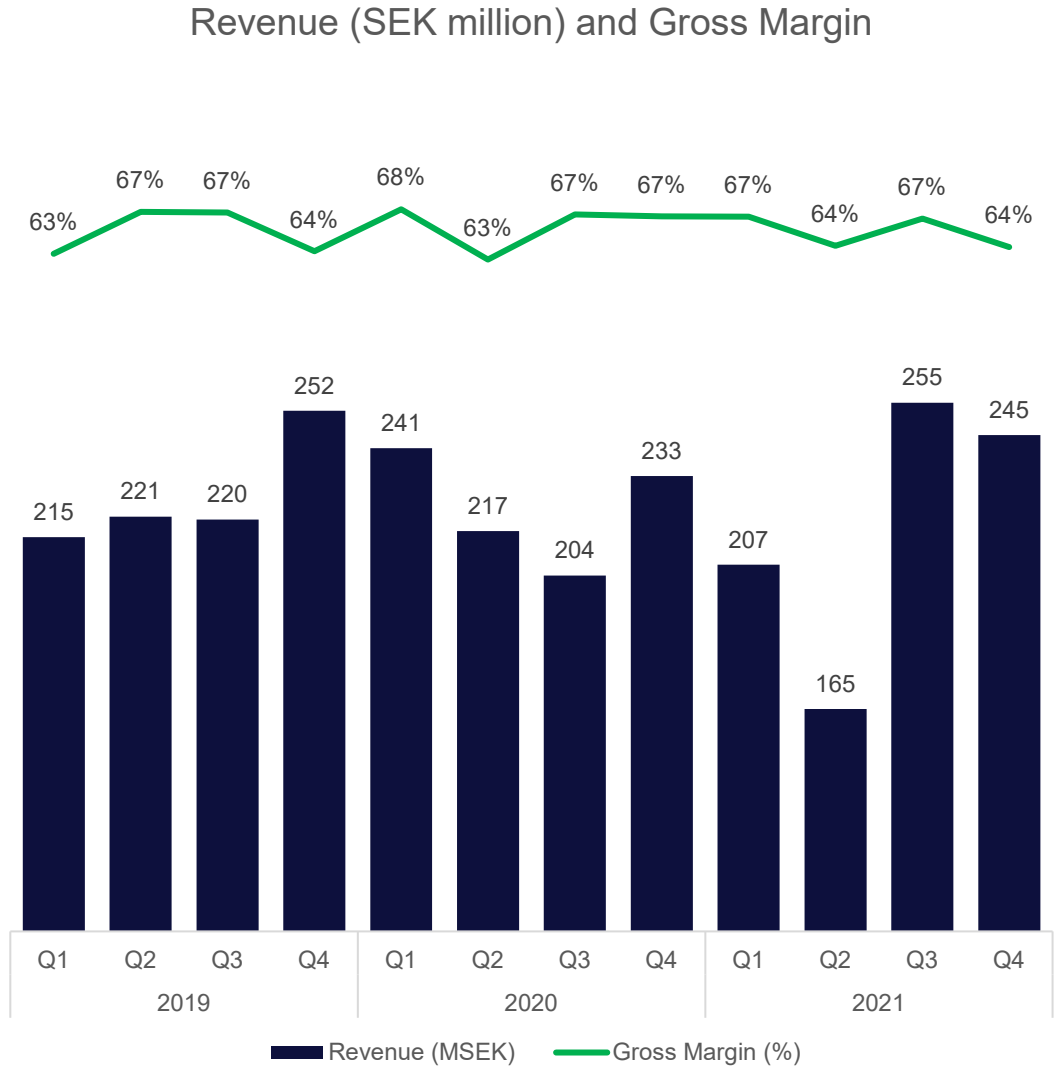
- Revenue flat organically
- Significant negative impacts from the pandemic
- Continued to strengthen product portfolio
- Separation of Tobii Dynavox from Tobii and preparing for listing at Nasdaq



Financials

Q4 2021 Revenue & Gross Margin

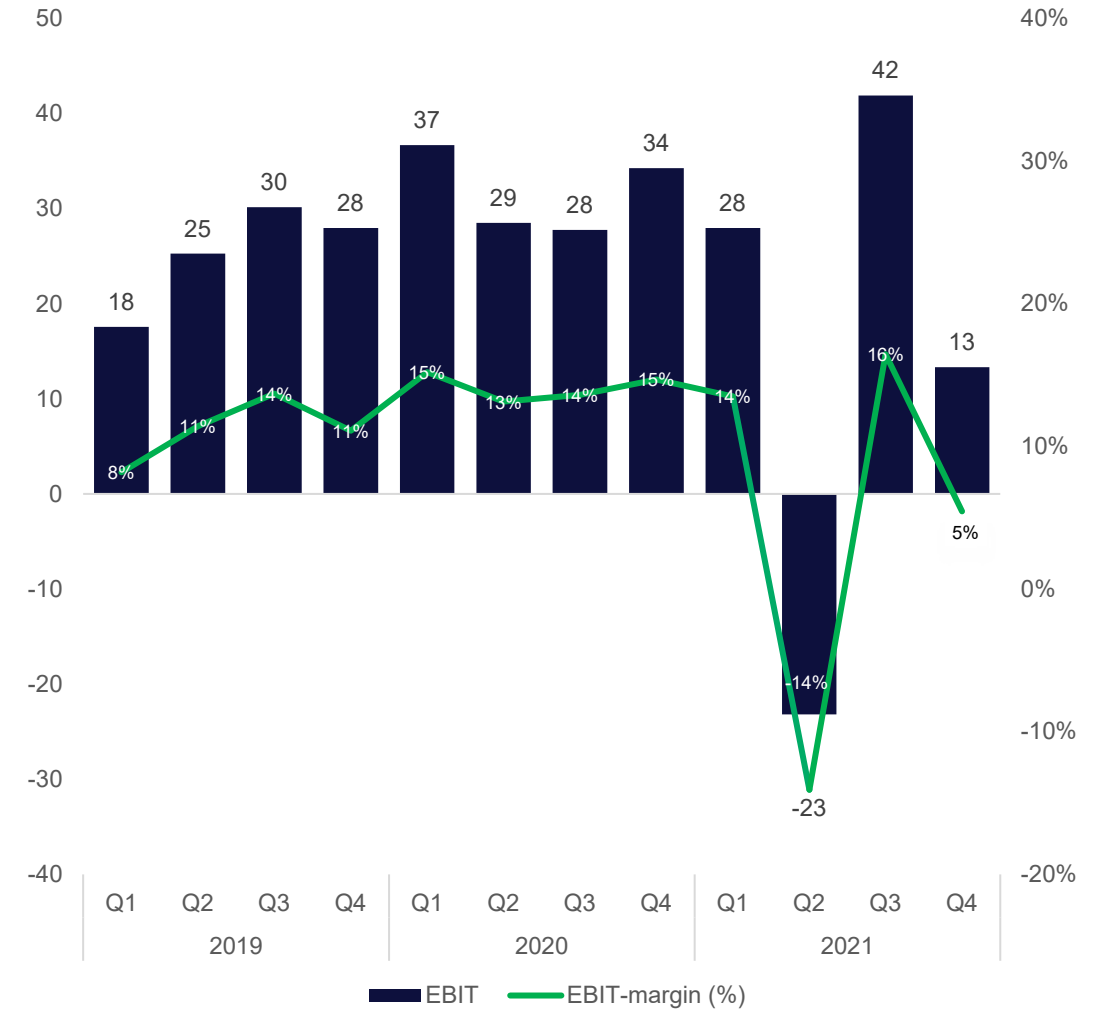
- Revenue growth of 3 % (organic)
- Negatively affected by the pandemic
- Some revenue pushed from Q3 to Q4, and some from Q4 to 2022, adjusted for this revenue grew 1 %
- Gross Margin effected by both one-timers of -4 SEKm and increase in components costs and freight



Q4 2021 EBIT

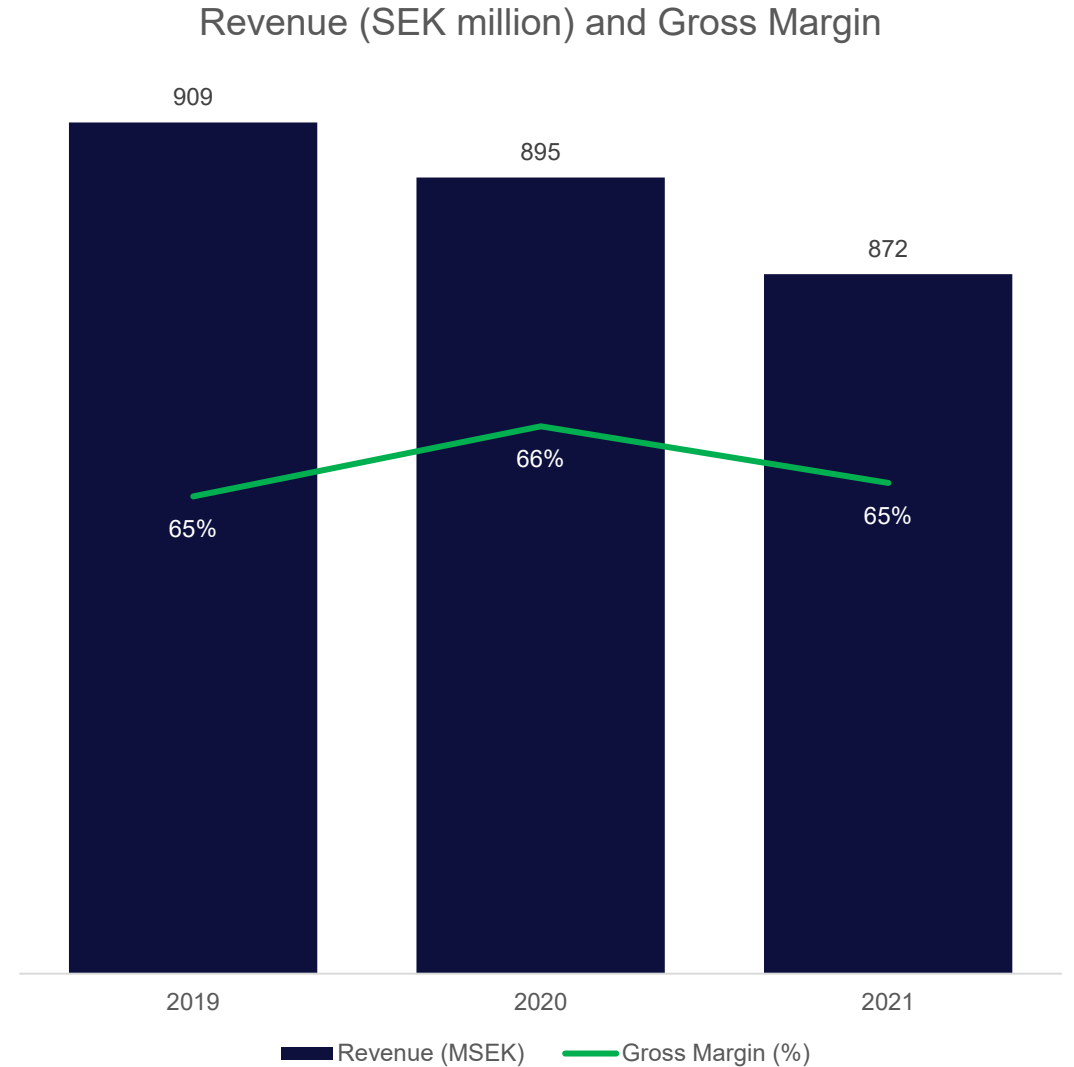
- Cost base 2020 impacted by Covid-19 (government grants and lower travel expenditures)
- Net effect of delivery and logistic challenges impacted Q4 2021 EBIT by 3 SEKm
- Gross Margin effected negatively with 4 SEKm related to one-timers and increased components cost
- Net effect of R&D spend increased with 7 SEKm related to new products that have been launched in the quarter
- One-time cost related to separation from Tobii and listing process of 5 SEKm
- Positive effect on currency of 6 SEKm

EBIT (SEK million) and EBIT Margin



Full year 2021 Revenue & Gross Margin

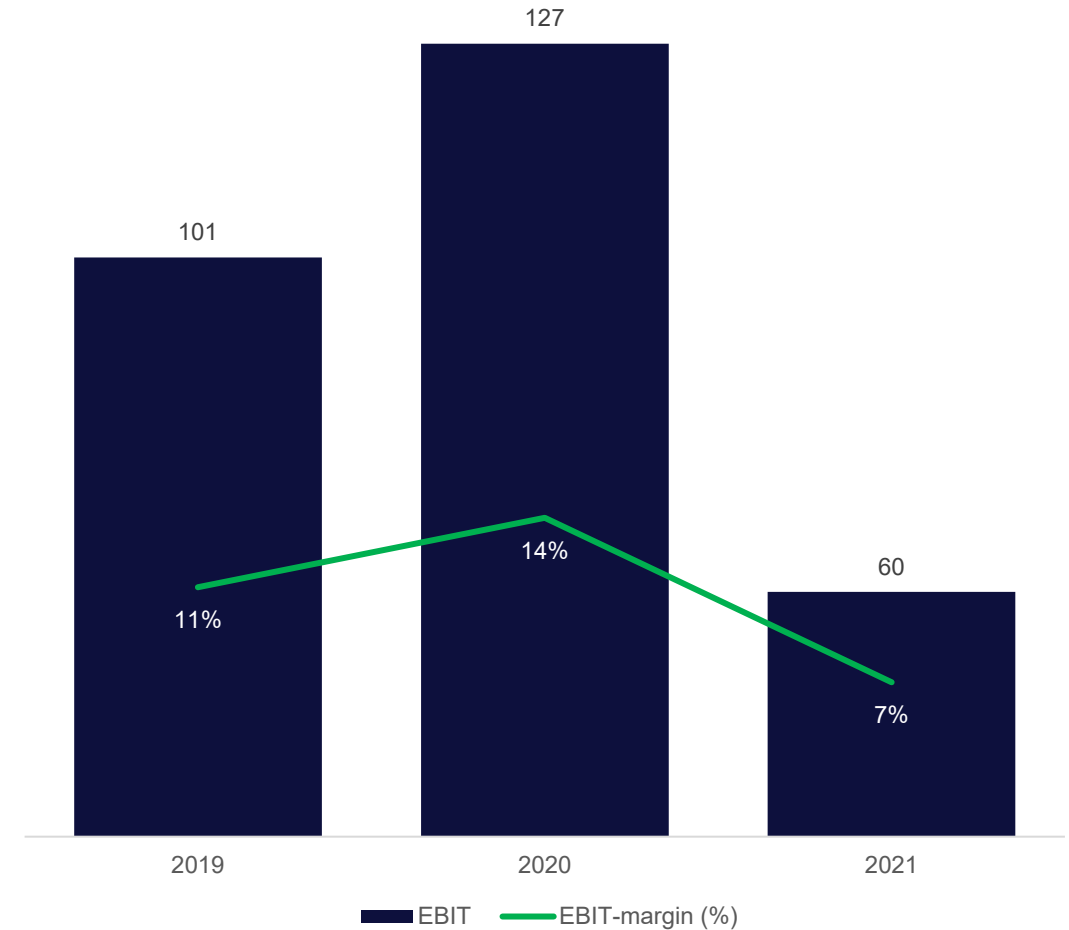
- Revenue was flat organically compared to 2020
- Adjusted delays in delivery, revenue grew by 2% organically
- Gross margin effected negatively by increased cost related to freight and components of 10 SEKm



Full year EBIT

- Net effect of delays in delivery impacted full year 2021 EBIT by 8 SEKm
- Increased costs related to freight and components of 10 SEKm
- Cost base 2020 impacted by Covid-19 (government grants, work reductions and lower travel expenditures) of around 22 SEKm
- One-timers cost related to separation from Tobii of 8 SEKm
- Net effect of R&D spend increased with 9 SEKm
- Positive effect on currency of 7 SEKm

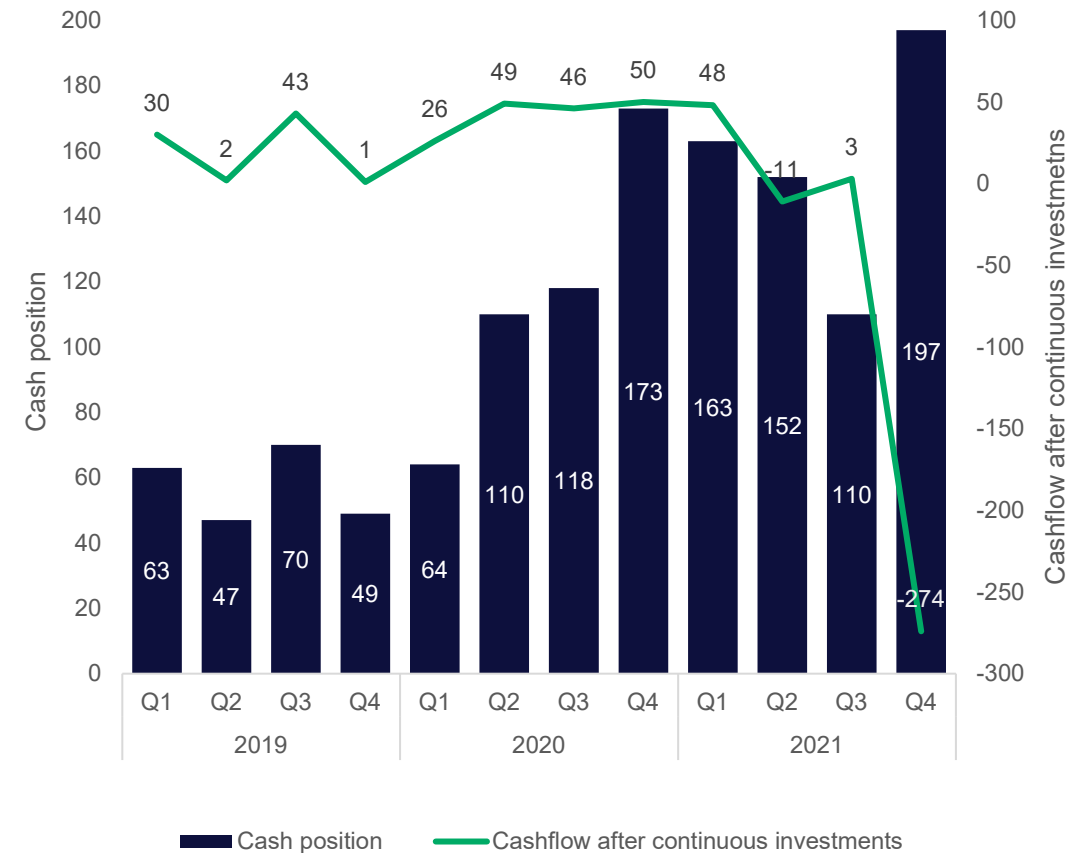
EBIT (SEK million) and EBIT Margin



Balance sheet and Cashflow

- Loan from Swedbank was paid out of 550 MSEK
- Separation related transaction from Tobii: repayment loan 257 SEKm, perpetual license 280 SEKm, shareholder contribution 75 SEKm
- Cash flow after continuous investments -274 SEKm Q4, and full year -234 SEKm
- Cash position 197 SEKm
- Net debt incl IFRS 16 409 SEKm
- Net debt / LTM EBITDA 2,6

Cashflow after continuous investments and cash position
(SEK million)



Summary of quarter and outlook

Covid impacts continued

Tobii Dynavox launched the communication device TD Pilot in collaboration with Apple

Acquired Acapela waiting for completion

Successful split of the Tobii Group – and listing of Tobii Dynavox on Nasdaq Stockholm



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



Q&A