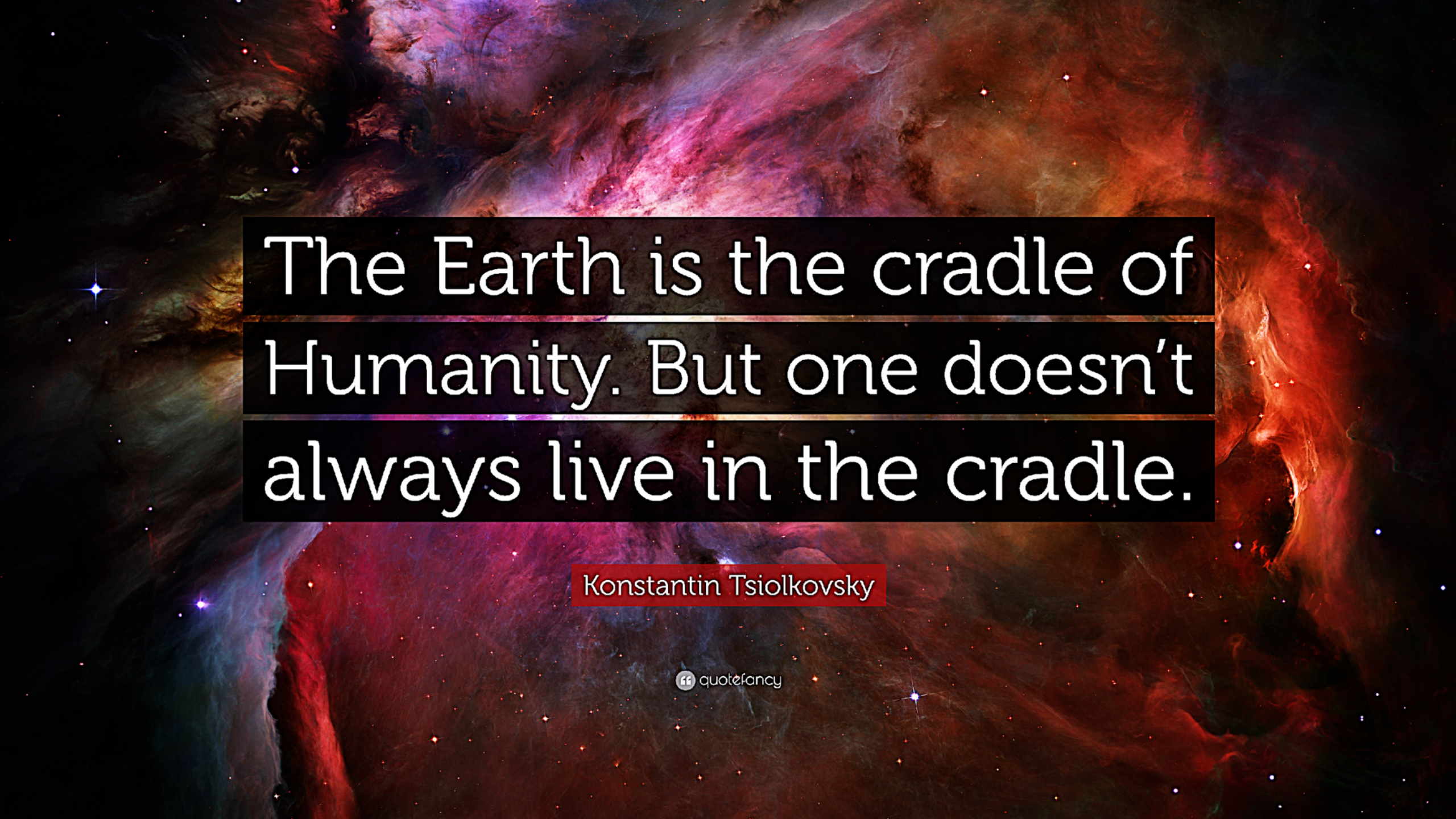


PION GROUP CAPITAL MARKETS DAY

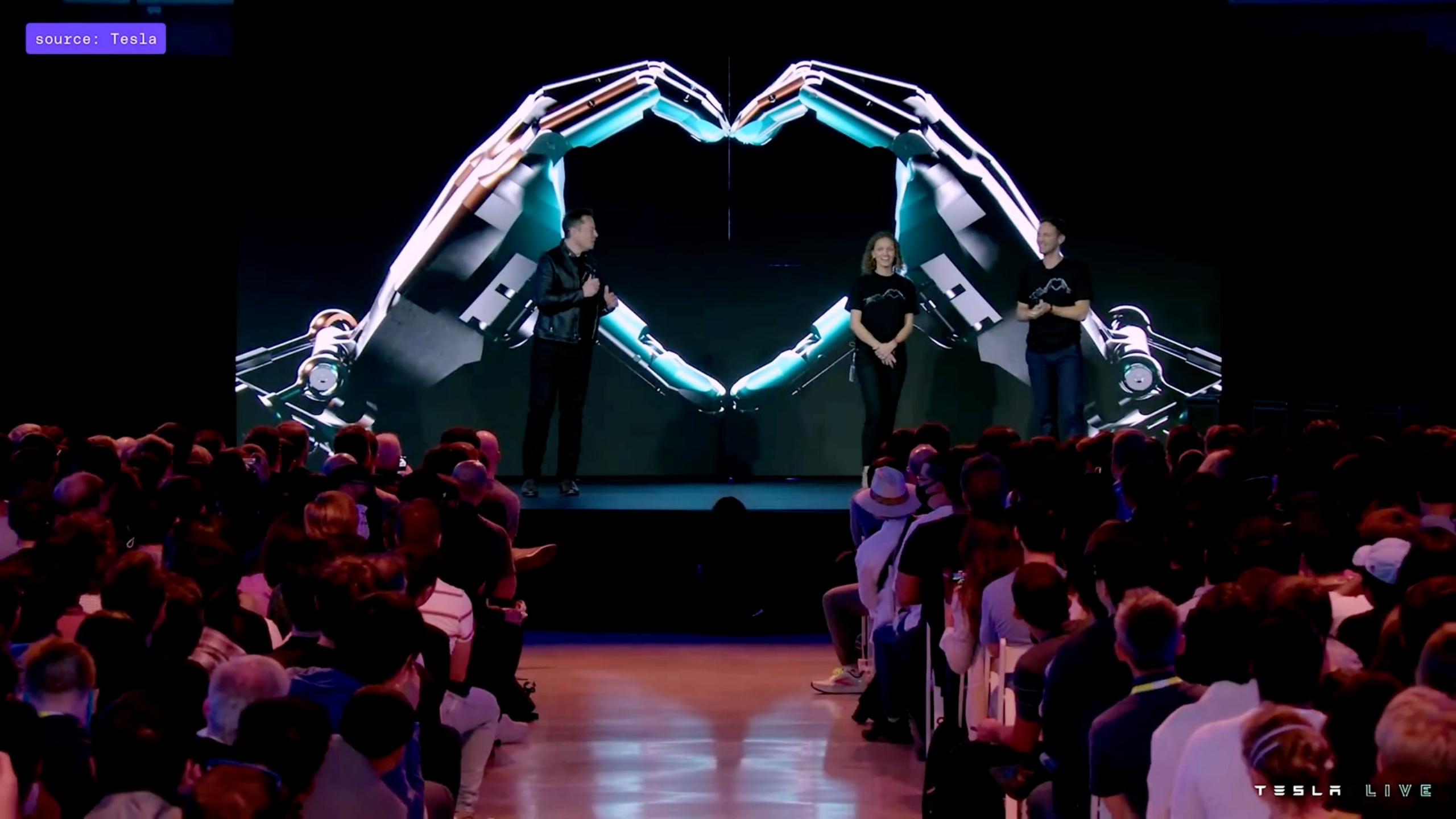
25 OCTOBER 2022



The Earth is the cradle of
Humanity. But one doesn't
always live in the cradle.

Konstantin Tsiolkovsky

source: Tesla





**A world where people matter
- powered by tech**

Lars Kry, Chairman of PION Group*

Background:

Current roles

- CEO Nexer Group
- Co-founder and partner Danir Resources
- Board member Asociety
- Board member Plejd

Previous roles

- CEO Proffice
- COO Manpower Group
- Sales Director Telia



* Chairman of Poolia since 2020

Agenda

PION Group

- Business case
- About PION Group
- Going forward

Business segments

- People: Poolia & Qrios Life Science
- Strategy: Qrios Minds
- Tech: Workspace

Q3 and financial update & targets

Summary

Q&A

Panel discussion moderated by Jenny Sinclair, with:

- Lars Kry, Chairman of PION Group
- Siduri Poli, Co-Founder of Changers Hub
- Stefan Knutsson, Equity analyst at ABG Sundal Collier
- Tahero Nori, Founder and CEO of Buddy Company

Today's speakers



Jennie Sinclair
Member of the board



Lars Kry
Chairman of the Board



Jan Bengtsson
CEO

People



Mattias Melander
MD Poolia



Sara Lindström, PhD
MD QRIOS Life Science &
Engineering

Strategy



Christian Castwall
MD QRIOS Minds

Tech



Jennie Sandén
Marketing Manager på
Workspace Recruit

Global macro trends

PION Group well positioned to profit from macro drivers



Digitalization

1.3 million

new jobs will be created by 2023, causing ongoing disruption and opportunities in the labour markets¹



Increased complexity

21%

of hours worked daily will be automated in the coming 10 years, leading to a greater need for re-skilling of the workforce²



New generation - new values

76%

say support for flexible working needs will be important after the pandemic³



Social responsibility

70%

of Agenda 2030 goals can be supported by already existing tech solutions⁴

^{1,2} [Arbetsförmedlingen: Automatiseringen av den svenska arbetsmarknaden](#)

³ Adecco, resetting normal, Sep 21

⁴ Herwijer, Celine. "How technology can fast-track the global goals", World Economic Forum

Local macro trends

Insights from our research report

Digitalization possibilities

34%

2000 bn

Lack of competence

60%

Not enough

Digital jobs more fun

83 %

Positive

Market opportunity - 2000 MSEK

The journey

2000 MSEK - 4000 MSEK 2026

20% growth per year:

- Organic growth: 10%
- Acquisition: 5%
- New business areas and models: 5%

5% margin on group level



PION Group

Our structure

The pyramid with insight as a growth engine

People, Strategy & Tech the foundation for Insight



Value creation centered on creating insights:

- Three interconnected business areas that all generate industry and company specific data
- In time, a fourth business will be formed that offer valuable insights, based on unique combinations of this proprietary data

PION Groups offering today

PEOPLE



Consultancy firm within IT, Life Science and engineering



White collar Recruitment and Staffing, Executive Search, Interim Management



Blue Collar Staffing and Recruitment within Industry, Warehouse, Customer Service.

STRATEGY



Management Consulting, Organization development, Insights within HR

TECH

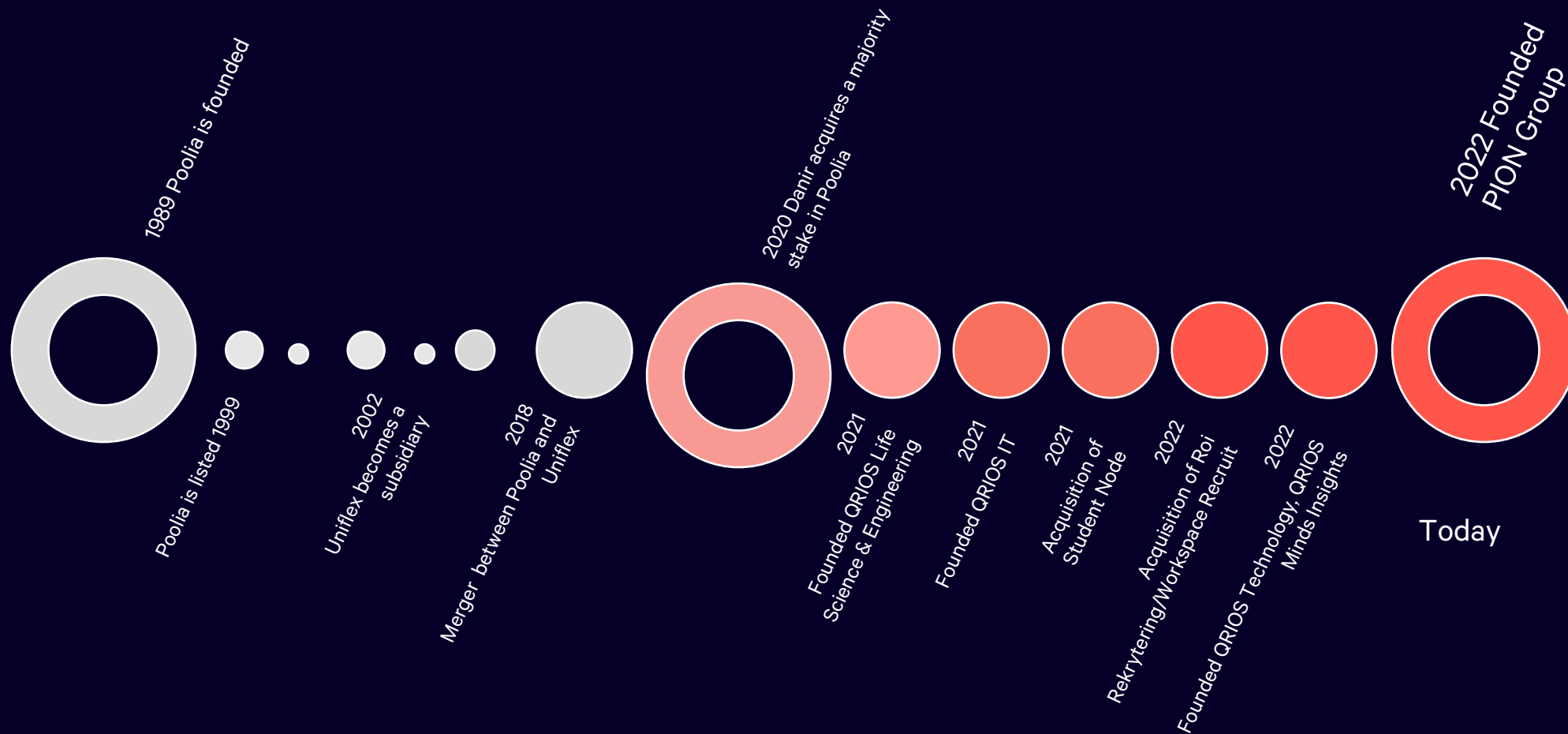


Digital Recruitment Platform

Student Node
Part of Poolia

Digital and physical job fairs and other meeting places for students

PION Group Timeline



PION Group today

PION Group

At a glance

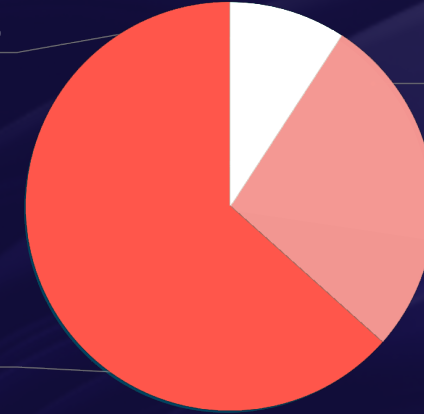
- PION Group has its foundation in the recruitment industry, our oldest brand was founded in 1989
- Our operations are conducted under the three focus areas: **People, Tech and Strategy**
- Our portfolio of brands includes companies across the range within recruitment and HR-Tech such as Poolia, Uniflex, QRIOS, Workspace Recruit, Roi Rekrytering and Student Node
- Currently present in Sweden, Norway and Finland with more than 4000 employees across the group and more than 160,000 consulting hours a week
- In 2021 we reported a turnover of MSEK 1 831 and EBITA of MSEK 84 corresponding to a margin of 4,6%

Revenue split per business segment

QRIOS
9,2%

Poolia
27,4%

Uniflex
63,4%



Geographical presence



Present in Sweden, Finland and Norway

Proven track record with proud list of clients





Investment Highlights

- Digital revolution driving structural change across industries – further accelerated by the pandemic
- This fundamental workforce transformation among customers creates new opportunities for growth
- PION Group is ready to capture this opportunity with a new platform combining people, strategy and tech
- Strong DNA with companies that provide stable cash flow
- Stable financial profile to capture growth with business models that are in the digital forefront of HR-tech

PION Group Strategy to be implemented in portfolio companies



PION Group strategy

Corporate Governance and Management

Create entrepreneurial culture, specialized niche, best people and sales culture

Digitalization and automation

Customized digitalisation strategy

Growth

Create opportunities for growth either organically or through M&A

Financing

Utilise stable cash flow from mature companies for future growth

Contribution to Insight

Strategy for data collection

PION Group in the future

Future goal

Strategic objective and shareholder value

Insight

Business areas for profitable growth

People

Strategy

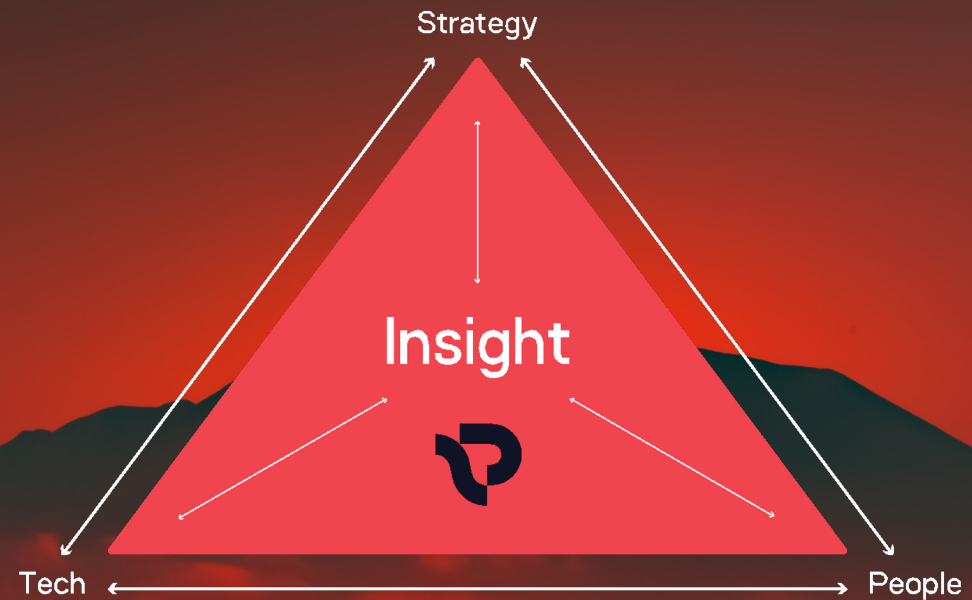
Tech

The foundation

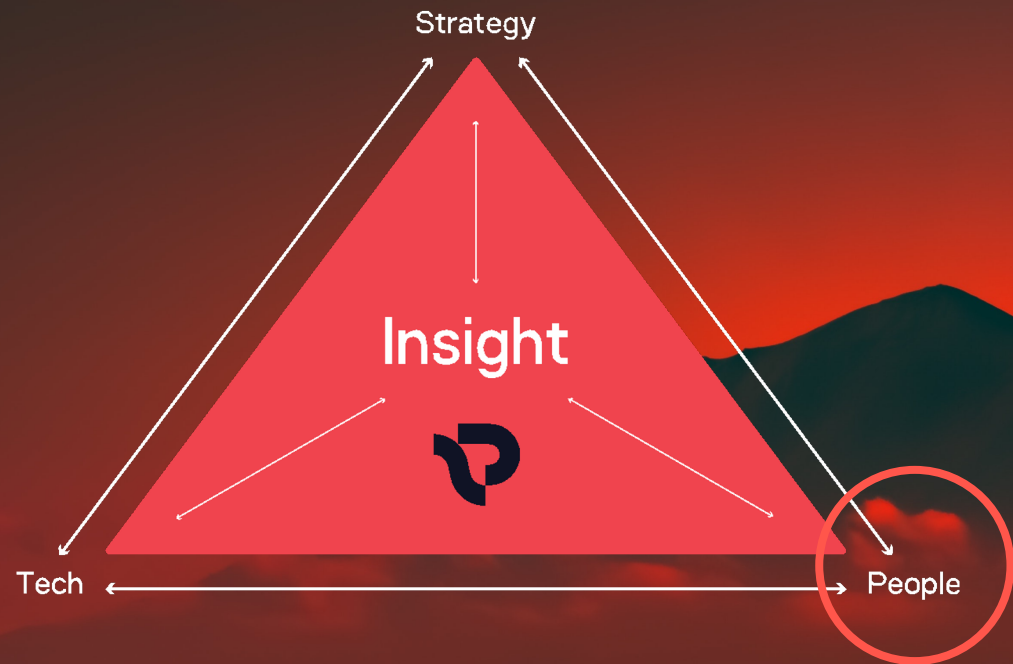
PION Group Strategy:
corporate governance, digital transformation and automation, financing strategy,
acquisition strategy

World of work mega trends continuously shaping the market

Business segments: People, strategy & tech



People



A world where people matter - powered by tech

POOLIA

Poolia - Making your job even better

Company at a glance:

- Poolia is one of the most well known consultancy and recruitment companies in the Nordics
- 83% of the Swedish population recognize the brand Poolia
- It was founded in 1989 in Stockholm and currently has 800 employees between 16 offices in Sweden, Norway, Finland
- In 2021 the company presented sales of 410 msek and an EBIT margin of 4%
- 2022 so far: Q1 – Q3 2022: +30% growth and increased EBIT margin

POOLIA



POOLIA

Rebranding in 2022:

Market leader in finding qualified talent

Our business model:

- Poolia is a consultancy & recruitment company but we prefer to see ourselves as experts in finding and matching skills.

We are specialized within:

- Executive Search
- Interim management
- Finance
- Light Tech
- Office

POOLIA



Well positioned to profit from industry macro drivers

Macro drivers:



Increased complexity:

More qualified jobs are expected to exceed 50% of the total labor market 2022



New generation, new values:

Increased mobility in the labor market: 1 of 5 plans to change job annually



Industry drivers:

Increased penetration rate:

1,8% works within the staffing industry. Average 3% internationally.



POOLIA

Keep leading market position by continuous development

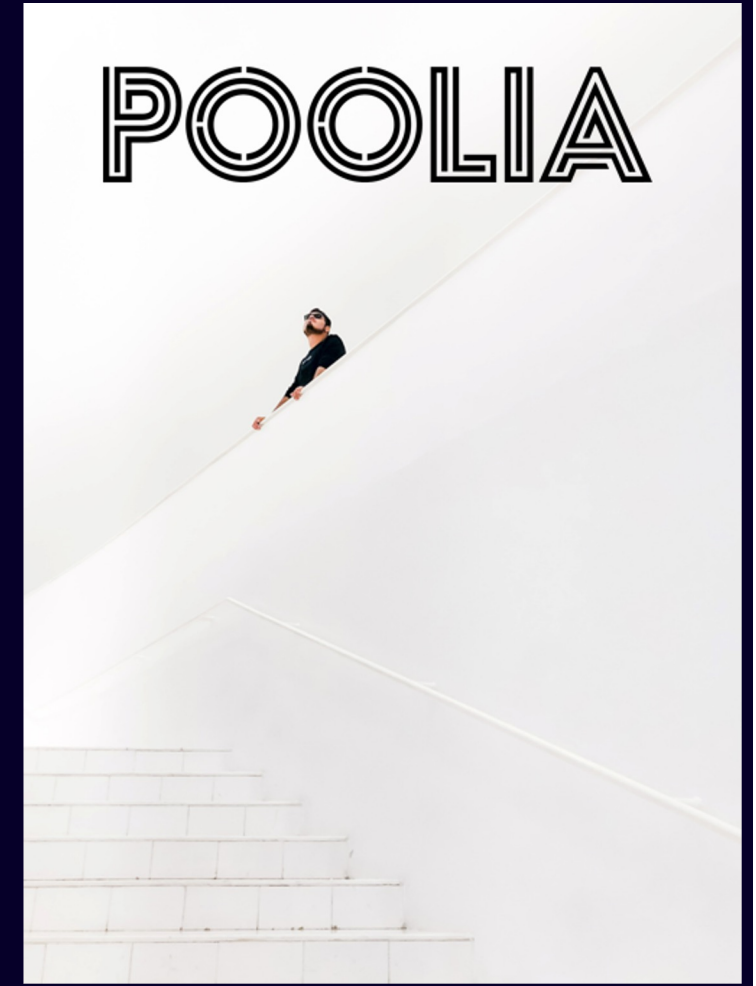
Strategy and focus going forward:

Increased digitalization

- Best in class advertising tools to find the best candidates.
- Powered by tech - Possibility to reach higher efficiency.

Acquisition strategy

Companies which increases our specialisation or gives us an edge in a geographic market.



POOLIA

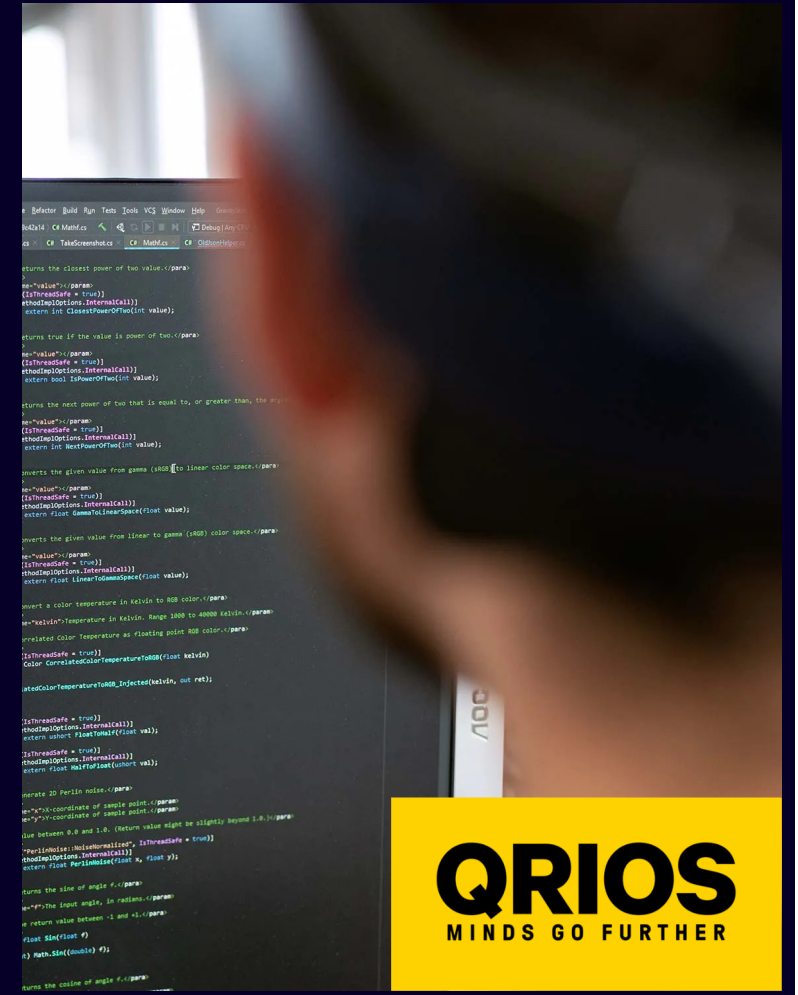


QRIOUS
MINDS GO FURTHER

Specializing in finding best life science and tech competence

QRIOUS at a glance:

- Geographical presence in Sweden with offices in Stockholm, Uppsala, Gothenburg, Malmo and 200 employees from all over the world
- New company & brand 2021, a breakout of rapidly growing tech areas of Poolia: Poolia Life Science & Engineering and Poolia IT
- In 2021 the company presented sales of 170 msek and an EBIT margin of 5%
- 2022 so far: Q1 – Q3 2022: +40% growth and an EBIT margin of 7%



We are curious experts in specialized industries

Business model:

- high-quality consulting solutions and recruitment services, tailored to your specific business.
- strongly inspired by those who never stop looking for new solutions, such as Marie Curie.

Our knowledge focus:

- IT, Life Science, Engineering & Management

Our industry focus:

- Pharma, food, biotech, medtech, industry, construction / infrastructure, energy, environment



Increasing demand for specialization

Macro drivers



Digitalization:

Increased demand for specialized tech competence



Increased complexity:

Development of pharmaceuticals (vaccines etc) that require continuous development of skills



Company driver:

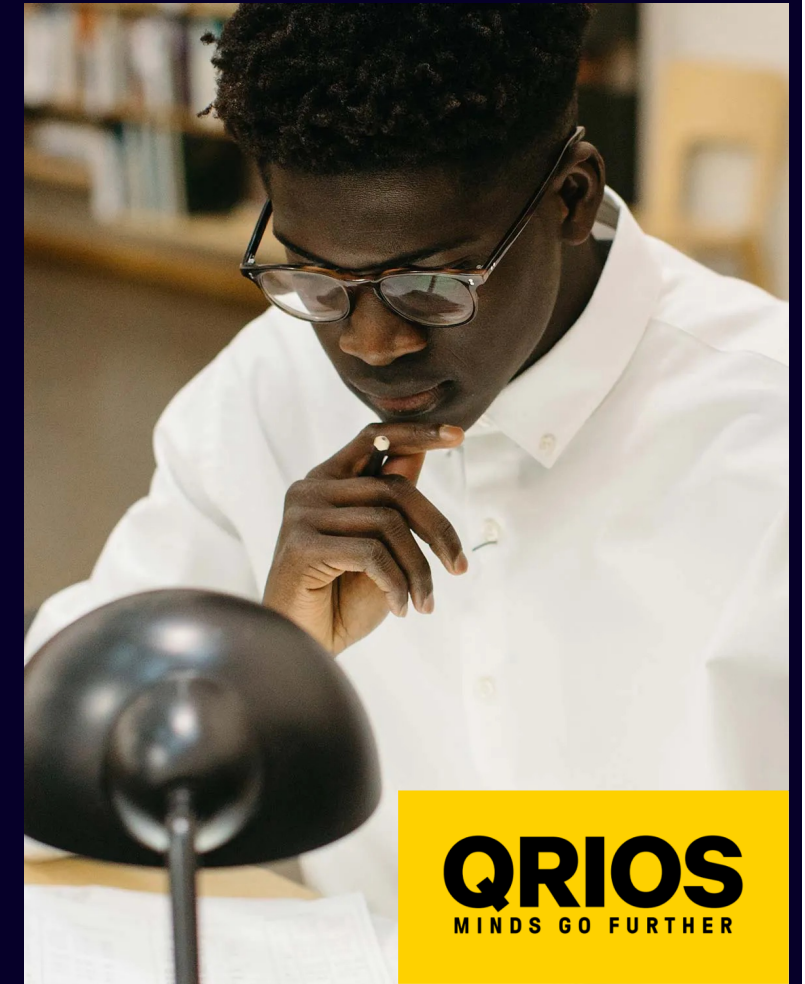
- New generation, new values
- People first, at QRIOS



Several opportunities for continuous high growth going forward

Strategy and focus going forward:

- Organic growth
- Acquisitions that complement our company
 - in competence (to grow in new markets)
 - new geographic markets



Strategy



QRIOS Minds - Combining management consulting with ED & HR - Tech

Macro drivers:



Digitalization



AI & Robotics



Social responsibility



Increased complexity



New generation
new values

Three critical questions that are the foundation behind the business model:

- What do current and future business and business models look like for continued profitable growth and competitiveness?
- What critical skills and capabilities are required for continued profitable growth and competitiveness?
- What does the plan look like to ensure the right skills and capability for continued profitable growth and competitiveness?

People & Business Data is core in our consulting offer

QRIOS Minds at a glance:

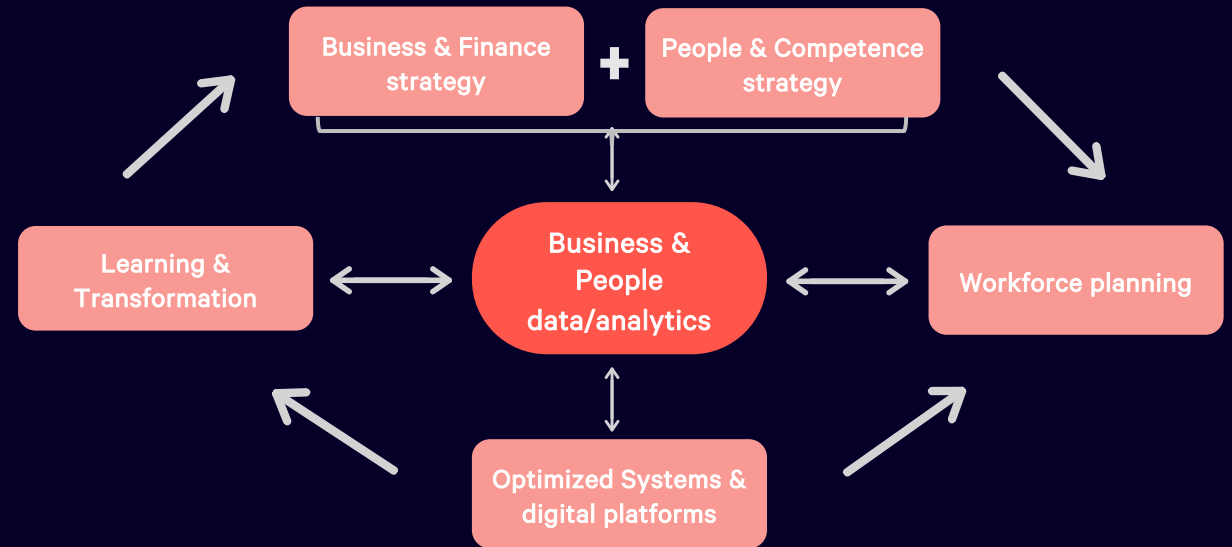
- Founded in 2022 and based in Stockholm
- The business model combines the usage of business & people data/ analytics to optimize the business strategy

Offer Management consulting:

- Business & People Growth Strategies
- Business & People Analytics & Operating model
- Business & People Transformation

Growth areas: ED & HR-Tech

- Ed-tech platform including education modules sold to customers as a service
- Business & People Analytics – Report portal sold to customers as a service



QRIOS Minds Management model

Establish brand through best-in-class consultants

Strategies

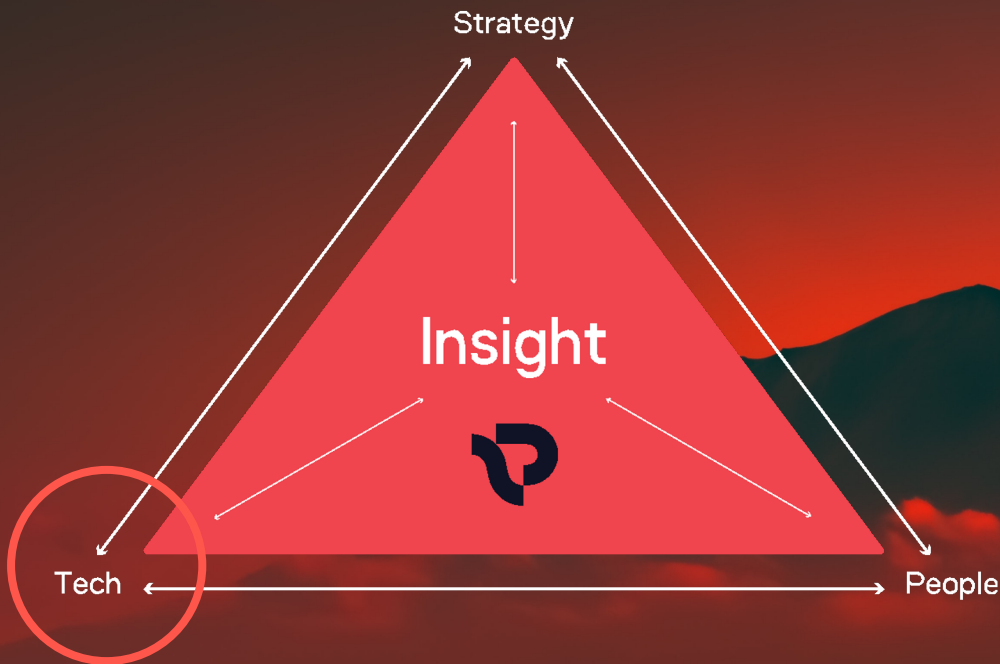
- BEST PEOPLE - Establish brand through very strong consultants
- SPECIALIZATION - Attractive offer based on insights in areas with high demand
- SALES CULTURE - “Power sales” in collaboration with PION Group
- ENTREPRENEURSHIP - Partnerships with solution providers and business partners with complementary offerings

Ambitions and goals

- Known and acknowledged for our ability to develop our customers' competitiveness
- Profitable growth - leverage in the ED- HR Tech / SaaS growth business
- Attractive employer for the market's best consultants



Tech



Workspace Recruit - knowledge as a software service

Workspace recruit at a glance:

- Part of Roi Recruitment, founded in 2009, acquired by PION Group in Q1 2022
- Currently 18 employees based in Malmö, Sweden
- Workspace Recruit provides a digitized and automatized Application Tracking System (ATS) and works as a Software as a Service (SaaS)
- 10 years of experience from the recruitment industry (through the spin-off from Roi Recruitment) which gives a foundation for the current platform



Tomorrows recruitment today



W
RECRUIT
WORKSPACE

License subscription business model with several add-ons

Business model

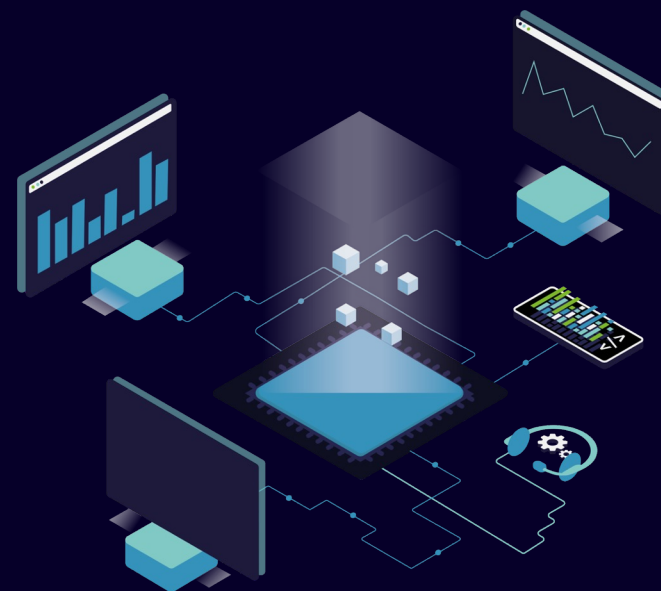
- License model of the platform implemented Q4 2021, with Ad Ons as additional services and potential revenue

The image shows three pricing cards for different subscription levels. The Freemium card is dark blue, the Premium card is light blue, and the Enterprise card is dark blue. Each card lists features and pricing.

Plan	Price	Key Features
FREEMIUM	€0 / MONTH	Up to 50 employees, Advertising at Swedish public employment service, Up to 3 published job postings, Simple recruitment tool
PREMIUM (Most Popular)	2 400 SEK/MÅNAD	Everything in Freemium and more, Up to 25 users, Unlimited job postings, 1 paid ad package included the first year, Advanced Career - Site, Fast track-support
ENTERPRISE	CONTACT US FOR PRICE	Everything in Premium and more, More than 25 users, Fully automated recruiting, AI

Business focus

- Development and acquisitions of relevant add on products



Our research shows that employers lack relevant resources while executives have not time to recruit

Recruitment report 2022 (Rekryteringsrapporten 2022) Valuable insights

- Time is money; Workspace Recruit digitise the process saving up to 40% of recruiter admins
- Target group pains
- The maturity of the target group

Top insights

1. 26% says they don't have the time to recruit
2. 68 % feels its hard to get a correct image of the candidate digitally
3. 52% find it hard to determine what candidate is the best fit



Increased demand for tools that helps with time efficiency and quality assurance

Macro drivers



Increased complexity:

Companies take help with app 20% of all vacancies and solve the remaining 80% in-house



Digitalization:

The company's entrepreneurial spirit is in our DNA; drive change in a market that has long been traditional but is now facing a journey of digitization and change.

Innovate tomorrow's recruitment with the help of our platform today

Strategy and focus going forward:

- 500 sold licenses in 2025
- Stable and profitable growth
- Brand established in the market as one of the most recognized and future-proof ATs
- Strengthen the AdOn business with good margins and scale up solutions
- Attractive employer
- Nordic expansion (Norway and Finland)



RECRUIT
WORKSPACE

Tomorrows recruitment today

Q3 and financial update

Sales and Profit

PION Group Q3 2022

Sales

511 (445) MSEK

PION Group Sales was up 15% from 445 MSEK in Q3 2021

EBITA

22,7 (25,9) MSEK

PION Group EBITA Q3 2021 was 25,9 MSEK. Down 3,2 MSEK due to investments in staff and brands as well as tougher competition for Uniflex

EBITA margin

4,4 (5,8) %

PION Group EBITA margin

Sales and Profit

People, Strategy & Tech

QRIOS & brands* - Q3 2022

Sales in QRIOS was 53 (44) MSEK, +21%
 EBITA in QRIOS was 1,4 (3,5) MSEK and EBITA margin was 2,7 (7,9) %

People

Poolia - Q3 2022

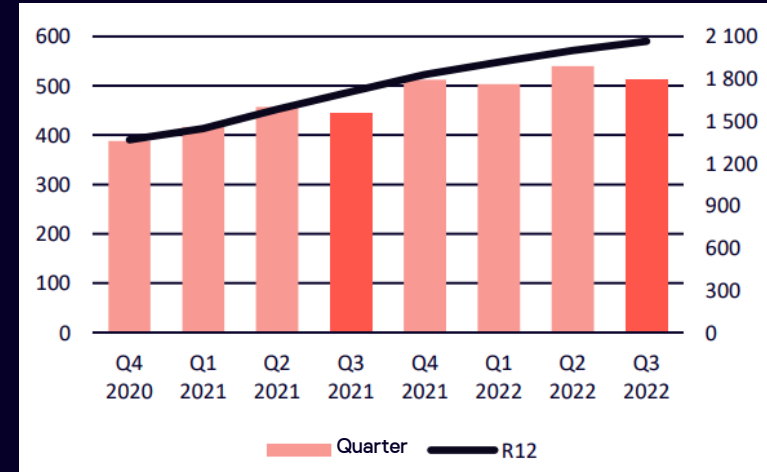
Sales in Poolia was 148 (117) MSEK, +26%
 EBITA in Poolia was 6,4 (6,4) MSEK and EBITA margin was 4,3 (5,5) %

People

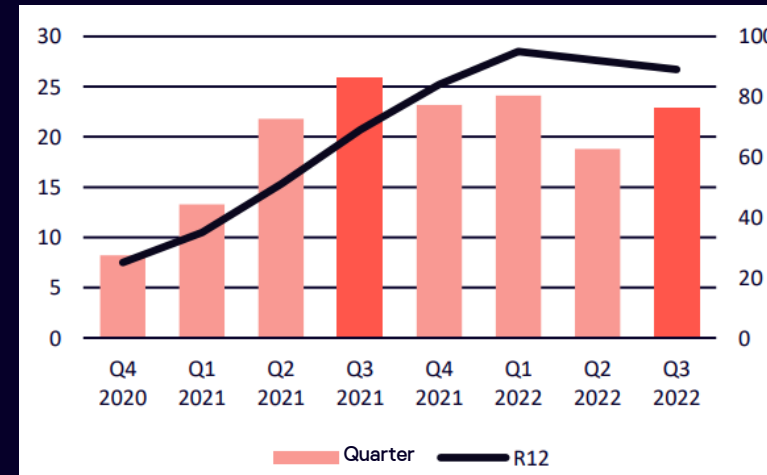
Uniflex - Q3 2022

Sales in Uniflex was 309 (284) MSEK, +9%
 EBITA in Uniflex was 12,8 (15,8) MSEK and EBITA margin was 4,1 (5,6) %

Group sales, MSEK



Group EBITA, MSEK



*QRIOUS includes brands QRIOUS Minds, QRIOUS Life Science, QRIOUS Engineering, QRIOUS IT, QRIOUS Technology, Workspace Recruit, ROI Rekrytering, Student Node

New financial targets

Growth

Annual total growth of at least 20% including both organic growth and acquisition

Margin

EBITA-margin of 5% or higher

Net Debt Ratio

Interest-bearing liabilities of a max 2x EBITA depending on attractive acquisitions

Dividend

The priority in the coming year is to create value growth for shareholders by self-financing growth

Summary

The journey

2000 MSEK - 4000 MSEK 2026

20% growth per year:

- Organic growth: 10%
- Acquisition: 5%
- New business areas and models: 5%

5% margin on group level



Q&A

Panel discussion

Today's panelists

Moderator

Panel



Jennie Sinclair
Board member of
PION Group



Lars Kry
Chairman of
PION Group



Siduri Poli,
Co Founder of
Changers Hub



Stefan Knutsson
Equity Analyst
ABG Sundal Collier



Tahero Nori
Founder of Buddy
Company

Thank you!

