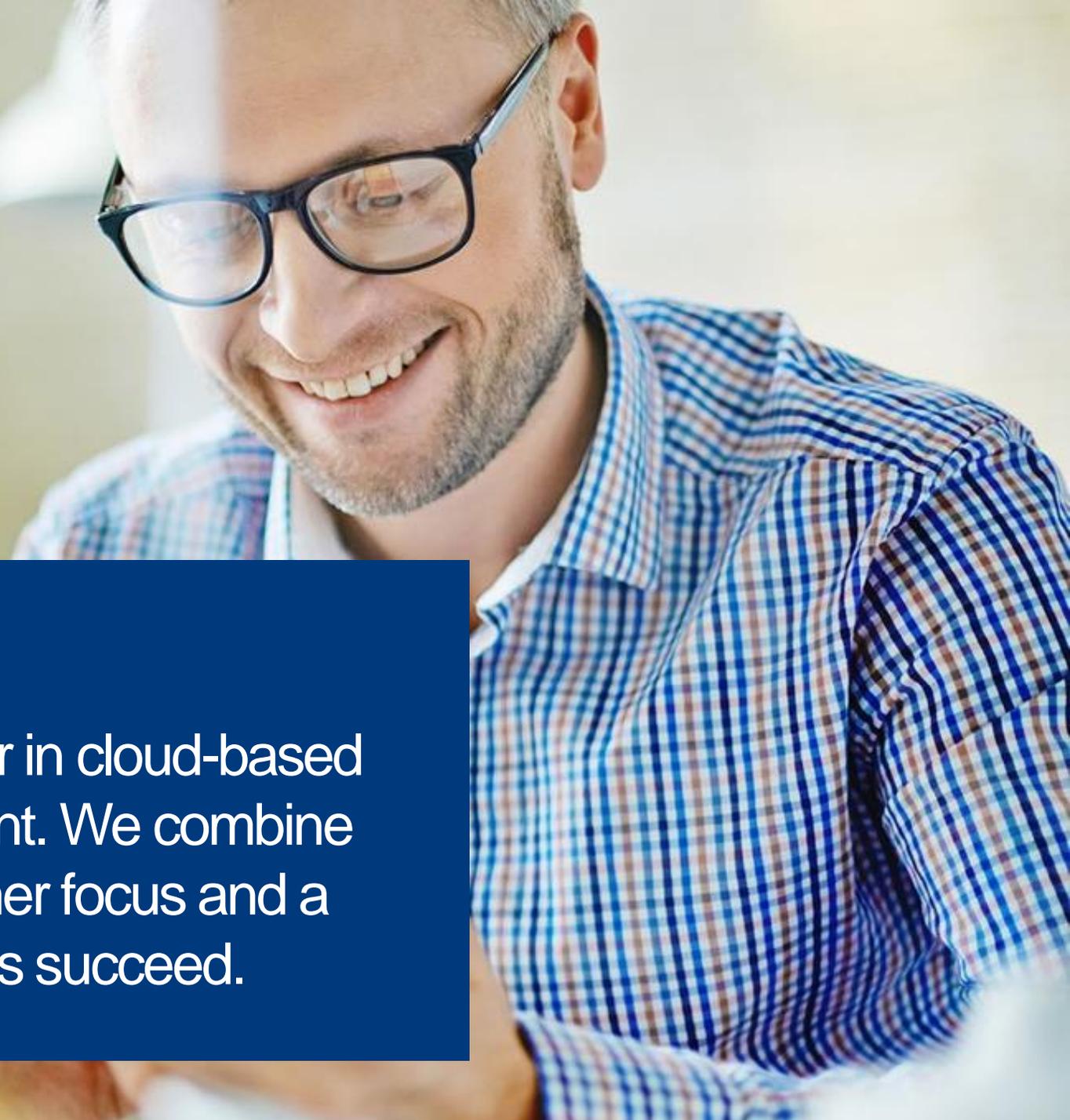




Heeros' strategy 2021-2023 summary for investors



Our vision:

We are an international forerunner in cloud-based solutions for financial management. We combine software excellence with customer focus and a passion to help our customers succeed.



Our mission:
We make tomorrow's
financial management
easy.



Heeros' core strengths form the basis for implementing our growth strategy

Cloud based solutions and **SaaS business model** support growth and internationalization

Operative profitability, 95% recurring revenue rate and **long-term customer relationships**

Both **modular** and **packaged product sets**, spearheaded by the best purchase invoice and archive solutions in the market

Integration with the best business vertical solutions in the industry

Experienced personnel & Customer-oriented services supporting adopt and expand

Strategy 2021–2023: Heeros focuses on profitable growth and scaling of services in the growing financial management software market

The cornerstone of the strategy: Ensuring profitable growth and increase market position in Finland

- We target the position among the top three financial management software providers.
- We serve our target market, SMEs, both as direct customers and through accounting firms.
- We develop Heeros' services to support and facilitate the digitization of the customer's business.

Growth internationally

- We aim to Increase the share of international net revenues to 10% of total Heeros' net sales by ensuring profitable growth in our current markets the Netherlands and the Nordics and by ensuring the scalability of services with selected partners in other countries.
- Our target segment is medium-sized companies.

The best user experience in the industry, especially on mobile

- Heeros provides the best financial management solution for purchase and sales invoices and the best user experience in the industry, especially by developing mobile solutions

Drivers of growth in the financial management software market

Electronic invoicing is becoming more common:

SaaS software for financial administration as a cloud service growing and evolving rapidly as invoicing transactions between companies are transitioning to electronic form.

Mobile user experience is emphasized as technology evolves:

The development of mobile technology and the transition to cloud services support the digitalisation of financial management and emphasize the importance of a smooth user experience.

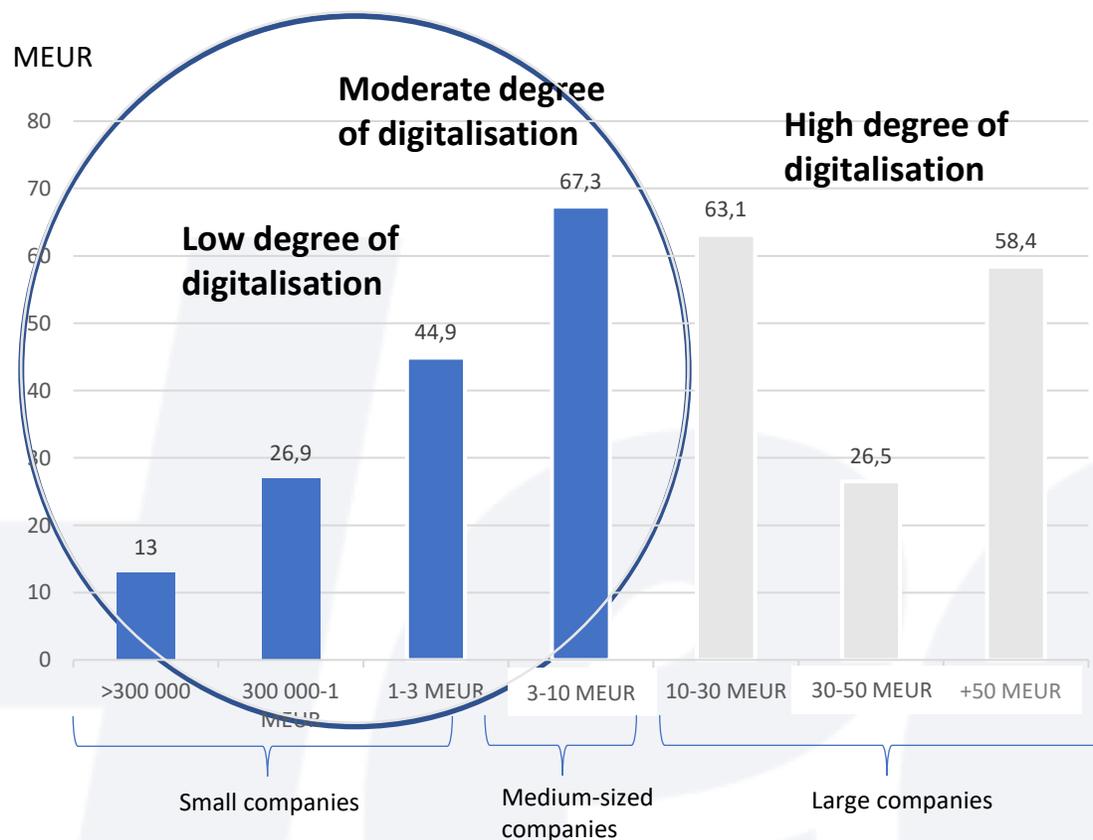
The target market for financial management software in Finland is EUR 300 million:

About 50% of the market consists of small or medium-sized enterprises with a low or moderate degree of digitalisation.

The digitalisation of medium-sized companies in Europe is a market of 207,000 companies:

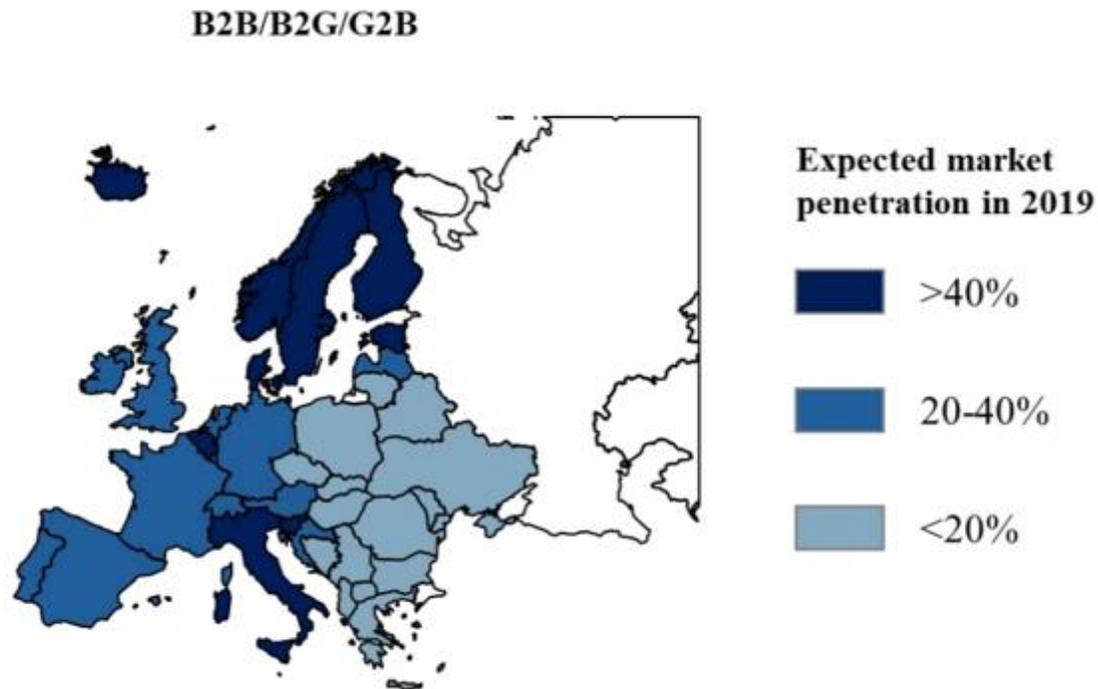
In the target market of medium-sized companies, there are only a few players that can offer service at competitive prices in several countries. The transition to teleworking is driving demand for digital services.

The size of the financial management software market in Finland is 300 MEUR - Heeros has room to grow



About 50% of the market is made up of small or medium-sized companies with a low or moderate degree of digitalisation – there are growth opportunities in these segments.

The market penetration of e-invoicing in Europe is significantly lower than in the Nordic countries, which offers opportunities for growth



- Heeros aims to expand primarily into those markets where the growth rate of digitalization is fast and where regulation supports this change.
- In addition to the growth rate of digitalisation, Heeros also takes into account other market factors, e.g. market size, price level and competitive situation, when selecting new markets.

Growth targets in Finland

By 2023, our goal is to be among the three largest providers of financial management software services

- Developing the user experience, especially on mobile
- Target segment: SMEs that benefit from electronic financial management services either as our direct customers or as clients of accounting firms
- Piloting the service concept for small businesses to which we provide service directly through self-service channels.
- Profitable organic growth also creates opportunities for acquisitions





As the market changes, focused offering and the customer experience become even more important

Small companies

The best self-service channel in the market and value-added services with partners

Large accounting office chains

Best integration

Competitive pricing

Local accounting offices

Best user experience and customer satisfaction

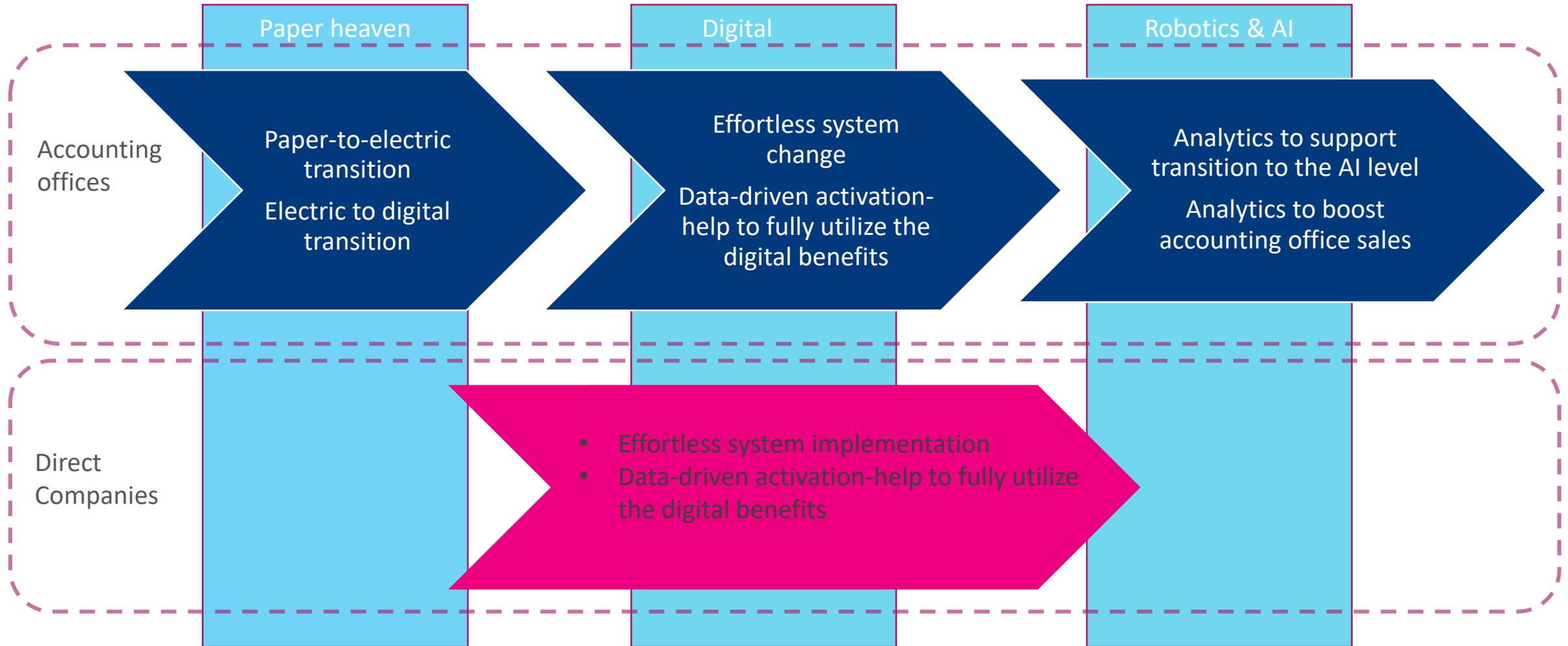
Medium-sized companies

Best all-in-one solution for e-invoicing

Best user experience

Effortless implementation and integration

Combined with Heeros service packages for adapt and expand



Growth targets internationally

By 2023, our goal is to increase the share of international revenues to 10% of Heeros' total

- Success in the current market in the Netherlands and the Nordics, after which the goal is to gradually expand to other European markets.
- The business is scaled through selected sales partners to rapidly digitizing markets.
- Heeros's key target market is medium-sized European companies.
- The service offering focuses on an all-in-one invoice solution.

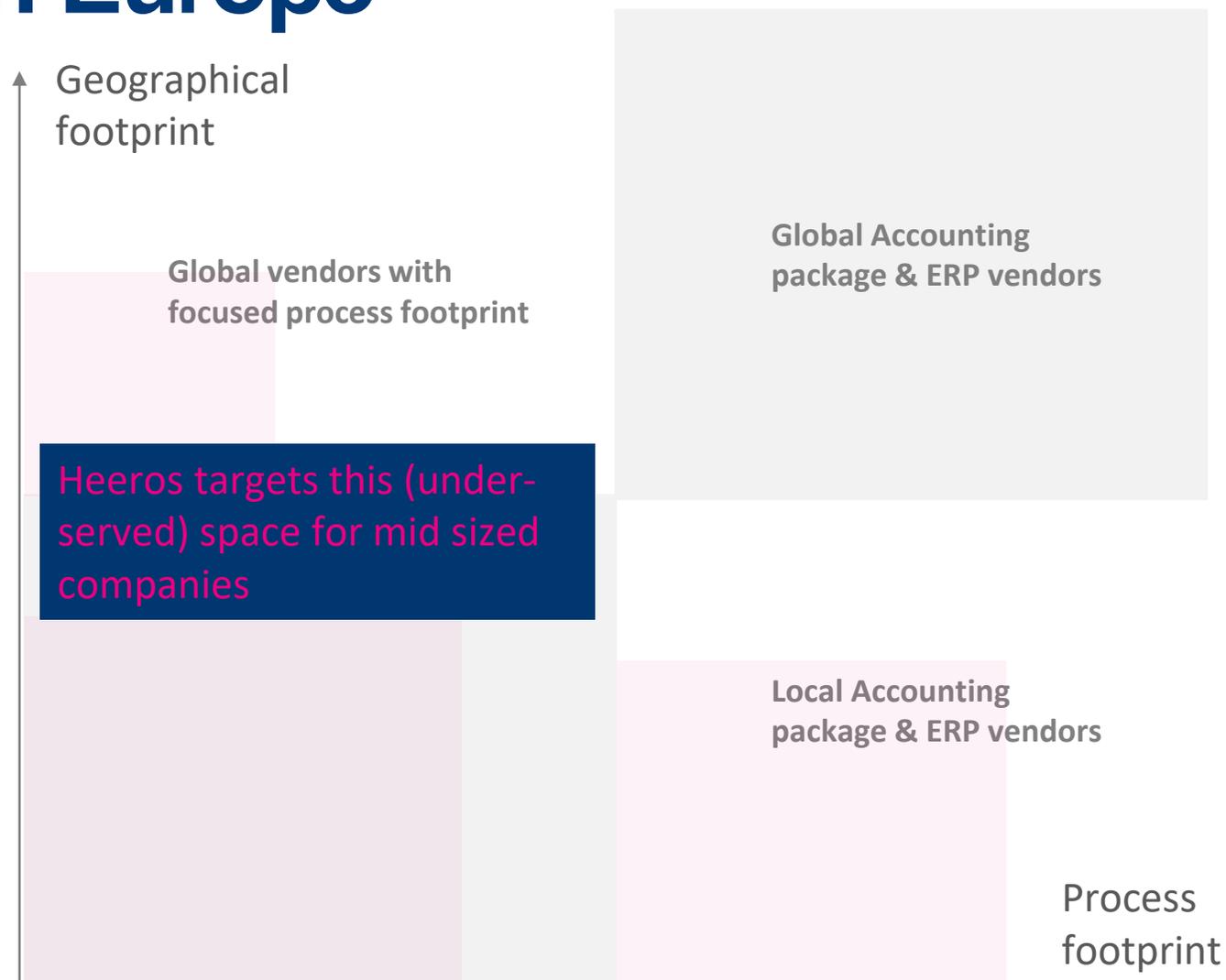


Medium-sized companies are Heeros' main customer segment in Europe

There are many local solutions on the market as well as global players offering solutions for large companies, but only a few service providers that can serve medium-sized companies in several countries at competitive prices.

There are around 207,000 medium-sized companies in the EU-27 countries.

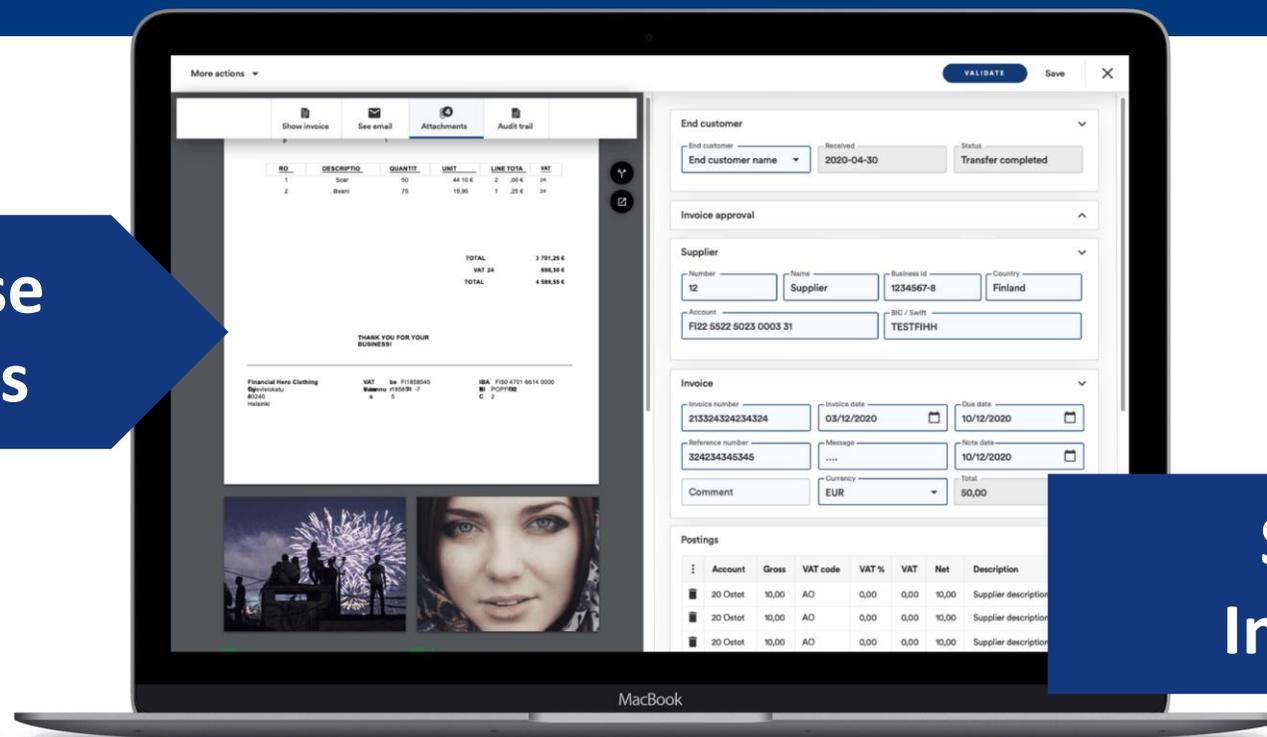
(Source: Eurostat)





Heeros All-in-One Invoice Solution for an effortless digitalization journey

Purchase
Invoices



Sales
Invoices

E-Archiving
+ Mobile & Value Added Services



Our financial target by the end of 2023

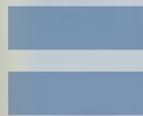
50 %

The total sum of EBITDA margin (% of net sales) and net sales growth rate rises towards 50% by the end of 2023.

Net sales
growth, %



EBITDA-%



50 %



Our vision: We are an international forerunner in cloud-based solutions for financial management. We combine software excellence with customer focus and a passion to help our customers succeed.

Strategy 2021-2023: Profitable growth and scaling of services

The growing and evolving market for financial management software

- E-invoicing becomes more common in Europe
- The digitalisation of medium-sized companies' processes in Europe.
- Mobile user experience
- The growing financial management software market in Finland

Profitable growth and strengthen market position in Finland

- Position among the top three financial management software providers

Growth internationally

- International business 10% of net revenues
- Scaling services through partners
- Netherlands & expansion to new countries in Europe
- Target segment: medium-sized companies

The best user experience in the industry, especially on mobile

- The best financial management solution for purchase and sales invoices and the best user experience in the industry, especially mobile solution

50 %

Financial target: The total sum of EBITDA margin (% of net sales) and net sales growth rate rises towards 50% by the end of 2023.

Strengths: Business model | Profitability | SaaS services | Long customer relationships | Modularity and packaging | Best invoicing solution | Integrability | Experienced personnel and Customer-oriented services

Our mission: We make tomorrow's financial management easy.