

CONFIGURA

Annual Report 2020



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**Leading the way within
commercial interiors,
kitchen and bath,
and material handling**

**We're now offering
a digital version of
our Annual Report:**



resources.configura.com/annual-report-2020

2020

IN BRIEF

Key Figures

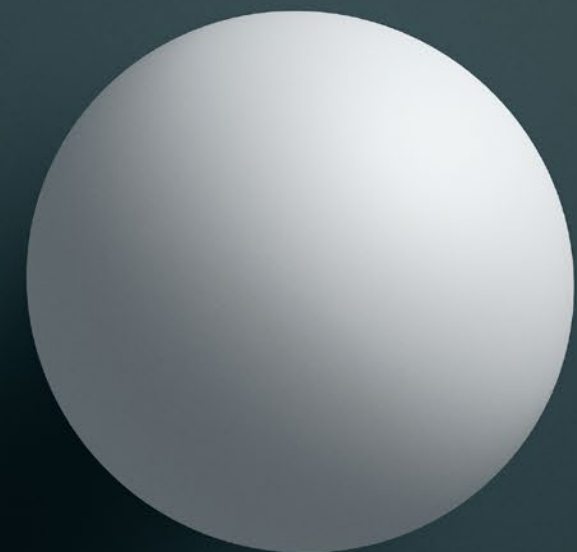
	2016	2017	2018	2019	2020
Total income, SEK M	144.0	151.1	177.6	220.5	228.1
Increase/decrease, %	34.6	4.9	17.5	24.2	3.4
Operating profit, SEK M	21	12	21	14	6
Profit/loss after financial items, SEK M	22.2	9.2	22.7	16.5	1.4
Operating margin, %	14.3	7.9	11.6	6.5	2.7
Net financial assets, SEK M	35.0	25.8	246.1	253.4	216.2

CONFIGURA CELEBRATED 30 YEARS OF HELPING PEOPLE DESIGN AND SPECIFY SPACES.

Important Events

- Financially we experienced modest sales growth driven mainly by recurring product revenue.
- We saw an 18 percent increase in license sales.
- Operating profit decreased by SEK 8 million. This decrease reflects our conscious decision to continuing investing in Configura's operations and expansion.
- We planted roots in Japan by establishing an office in Tokyo which will open late 2021.
- Our global team grew by 20 percent. We plan to surpass 300 Configurans in 2021.
- We announced our decision to repackage CET Designer into three industry products: CET Commercial Interiors, CET Material Handling and CET Kitchen & Bath.
- We initiated development of industry frameworks and took the first steps in development of a CLM system to support a full omnichannel approach with one data source powering multiple software products.
- More than 30 manufacturers around the globe released Extensions to the Configura Marketplace in 2020.
- The CET Experience transformed into a three-day virtual conference that attracted more than 1,000 attendees for the North America and China conferences combined.
- More than 7,000 people completed training on our platform.
- Configura celebrated 30 years of helping people design and specify spaces.

WE SAW AN 18% INCREASE IN LICENSE SALES.





LETTER FROM OUR CEO

2020: CHALLENGES AND OPPORTUNITIES

2020 was a pivotal year. With challenges come opportunities and I truly believe, through all of this, Configura has come out stronger. When I joined Configura as CEO in February, I was almost immediately thrown into leading a fast-growing company through a global pandemic. Despite many things working against us, Configura pushed through and we made some remarkable changes and improvements.

We grew by 20 percent in 2020 and expect a similar growth in the coming years. To accommodate this growth, we needed to reorganize the company from a geographical operating organization to a global functioning organization for two reasons. First, we needed a strong people organization to support all our Configurans through this growth. Second, we needed to align how we work globally to ensure the same experience for every customer no matter where in the world they choose to do business with Configura.

Our goal is to become the market-leading solution within the industries we serve. During the year, we completed a thorough market analysis to truly understand the pain points of these industries and how we can generate more value moving forward. We concluded that to achieve this, we needed to focus on what is most important and what offers the greatest potential. So, another change I made was concentrating all our resources on three primary industries moving forward: commercial interiors, kitchen and bath, and material handling.

This industry focus led us to repackage our offering and to attract more partners so we can provide more tools through the entire sales, design and order process. We want to provide a great user experience which is why we made the decision to split CET into three industry products. We want to deliver value by reducing time to market, minimizing investments in joining our platform and aligning how products are behaving by defining industry standards.

We also continued to invest in our community and are happy to see more customers and partners joining us on our journey. Thanks to our partner community, we published 32 new Extensions in 2020. We also hosted our first-ever virtual CET Experience which attracted more than 1,000 users, manufacturers and partners in our ecosystem.

In 2021, we are looking at how to manage content in the future – publishing the same data to multiple channels, importing and exporting data and how to do this in a cloud-based manner. We are working for faster, smarter and easier content creation. We are continually improving our user experience and providing solutions that seamlessly support the flow of information from content creation to publishing to omnichannel consumption.

As we continue our global expansion, we are excited to announce that we will increase our efforts in Japan by opening a full-service office in 2021. It has always been Configura's strategy to stay close to our customers to give them the best support possible when adopting our platform and we are looking forward to providing the same service for the growing Japanese market.

The past year was challenging for everyone and we are thankful for our incredible CET community for being part of this journey in 2020. Because of our customers, users, partners and dedicated Configurans, we came out stronger in the end. We look forward to a fantastic year and many more opportunities ahead.

Linköping, June 2021

Stefan Persson, CEO, Configura

VISION



Become the **leading solution provider** for communities who **DESIGN SPACES**

MISSION

With our community and innovation, we create solutions that transform the way spaces are designed by improving efficiency, eliminating errors and reducing environmental waste.

CORE BUSINESS

Configura is the global leader in Parametric Graphical Configuration (PGC) software solutions. We serve customers in three core markets:

- Commercial interiors
- Kitchen and bath
- Material handling

Our customers require solutions that simplify complex selling processes and enables an omnichannel experience. Configura delivers those solutions. Configura's platform includes tools for the entire value chain from content creation to professional and end-consumer tools. With PGC, customers always work with real products that know how to behave in relation to each other.

PGC helps our customers to reduce their costs by:

- Making it faster and easier to propose on a project
 - from weeks to days to hours
- Allowing real-time feasibility check of specified products
- Reducing specification and order-entry errors to practically zero
- Increasing sales team retention with easy-to-learn software that quickly gets users up-to-speed on a gamut of products

PGC helps our customers to increase their revenues by:

- Improving efficiencies and cutting lead times, enabling engineering, design and sales staff to propose more and sell more
- Improving customer service through omnichannel experience, faster response, quality proposals and accurate ordering
- Ensuring worldwide access to current product information
- Delivering products to market faster

As a result, profit margins can increase by as much as five percentage points depending on the industry.

Configura uses a subscription licensing model, which ensures regular product upgrades, guarantees access to the most recent technology and engages users in product development.

This business model provides Configura with continuous and stable revenue, fully supporting our financial goals of sustainable, profitable growth. We will continue to achieve these goals by investing in research and development, employing a focused growth strategy, delivering value to our customers and making significant contributions to the global software industry.

OBJECTIVES:

1. Lead as the originator and ongoing developer of PGC software
2. Deliver PGC solutions to three core global industries:
 - Commercial interiors
 - Kitchen and bath
 - Material handling
3. Build long-term relationships with customers through a software subscription licensing model
4. Share and expand on PGC solutions through an extensive partner network
5. Inspire our employees with creative, high-tech environments as well as continuing education and the opportunity to work internationally

CONFIGURA: FULL SPEED AHEAD

The year 2020 involved many challenges and opportunities. At Configura, 2020 meant the start of something new and building a foundation for growth. This was also the year we welcomed our new CEO Stefan Persson who took Configura from being a regional-focused company to becoming a company operating globally as one.

Just like the rest of the world, Configura was hit by the pandemic and overnight we left our height-adjustable desks in our CET-designed offices and began working virtually. But 2020 was more than sweatpants and Zoom calls because no matter how hard these changes were, Configura was well equipped for going completely digital and it did not stop us from making significant strategic changes.

One big initiative was performing a deep market analysis to gain a better understanding of the three main industries we serve – commercial interiors, kitchen and bath, and material handling – and how we can serve these better moving forward. This resulted in repackaging our entire product offering, pinpointing regional focus areas and looking at ways to scale our organization and ecosystem for future growth.

Industry specialization and broadened support for the sales and design process

A key strategy moving forward is to provide high value in the industries we serve through focused product investments. We want to expand within all three of our targeted industries and to develop a market-leading position through knowledge-based marketing and industry offerings. Through the release of new products and partnerships, we are able to broaden our support by providing more tools for the entire sales, design and order process.

**AN IMPORTANT CORNERSTONE IN CONFIGURA'S
SUCCESS IS OUR UNIQUE COMPANY CULTURE.**

WE ARE CREATING A CUSTOMIZED EXPERIENCE FOR EACH INDUSTRY:



One aspect of this work has been to specialize CET Designer as three industry-focused products – CET Commercial Interiors, CET Kitchen and Bath and CET Material Handling – to create a customized experience for specific industry values while maintaining the flexibility of an all-in-one tool for the entire sales, design and order process. As CET continues to evolve, Configura will add roles-based access to specific functionality within each of the products.

Focused markets: Japan and Germany

Configura is growing fast, reaching 250 employees in 2020 which was a 20 percent increase from 2019. We expect to surpass the 300 mark in 2021. We are investing in regional presence and industry knowledge by working with industry experts and recruiting local talent. In 2019, we expanded to Germany and in 2021 we are excited to take the next step to open an office in Japan. Many of our current customers and prospects have subsidiaries or a local presence in Japan. It has always been Configura's strategy to stay close to our customers to give them the best support possible when adopting our platform and we are looking forward to providing the same service for the growing Japanese market.

Investing in people and culture

To enable growth and align our operations globally, Configura moved from a geographical organization to a globally operating organization structured in functions – sales & marketing, customer success, product and people. Each of these functions are crucial for Configura to support our customers and partners in the best ways possible.

Through these organizational changes, maintaining Configura's strong company culture of innovation, team spirit and commitment was our top priority. We continue to invest in our people organization, putting new group managers and HR specialists in place to empower our employees to be the best they can be. Configura is a family, and we continually work together to improve and make our company, offerings and customers stronger.

**NEXT OFFICE
JAPAN**

KOKUYO

GOES VIRTUAL WITH CET

As one of the largest manufacturers of office furniture and suppliers of stationery supplies in Japan, KOKUYO needed a tool to simplify its sales and estimation process. After researching solutions, KOKUYO discovered CET and partnered with Configura in 2017 to develop an Extension for CET called “GRIP.”

Prior to adopting CET, KOKUYO employees handled complicated calculations manually with pen and paper. Salespeople also relied on physical product catalogs, PDFs and estimations to sell products.

“Before CET, I needed to bring catalog books, PDFs and estimations and my bag was always so heavy,” Tomohiro Akashi, GRIP product expert, said. “Now I only need a laptop with CET which is really helpful for the salesperson and gives us an advantage over other competitors.”

With the launch of KOKUYO's Extension, employees now only need their laptops with CET to sell products, which has played a significant role in supporting the company's transition to remote work in 2020 because of the global pandemic.

The challenge

Shortly after KOKUYO launched its Extension for CET in January 2020, the world entered a global pandemic. Like many businesses, KOKUYO had to pivot quickly to doing business remotely, which meant employees were working from home and scheduling meetings with customers through web calls. Now, in addition to implementing CET within its organization, KOKUYO had an opportunity to use CET as a tool for virtual collaboration.

**WITH CET, THE PHYSICAL DISTANCE DOESN'T MATTER.
WE CAN NOW COMMUNICATE WITH CUSTOMERS OVERSEAS
WHICH HAS BROADENED THE POSSIBILITIES FOR KOKUYO.**

Risa Horiuchi, KOKUYO's GRIP user experience expert

The solution

With the help of CET, KOKUYO was equipped to adapt quickly and find new ways for employees to connect with customers remotely.

- Employees only needed CET and their laptops to create layouts and estimations for customers.
- KOKUYO used CET to create interactive virtual showrooms for product release events that allowed them to show all the possibilities of their products and stand out from competitors.
- Salespeople used CET during web meetings to collaborate with customers, show color options and place products in layouts.

“The first day we introduced CET to KOKUYO, the change was obvious. CET gave us a really good opportunity to think about our process and make it better too,” Risa Horiuchi, KOKUYO's GRIP user experience expert, said. “CET is a super cool tool that helps us do our work faster and more creative than before.”



CASE STUDY: KOKUYO

Headquartered in Osaka, Japan, KOKUYO aims to enrich the world through its products including office furniture and stationery. KOKUYO is the first company in Japan to adopt CET, launching its Extension in January 2020.

Read KOKUYO's full story at resources.configura.com/annual-report-2020

Risa Horiuchi (top), GRIP user experience expert and Tomohiro Akashi, GRIP product expert at KOKUYO
Images by KOKUYO

DIGITAL TRANSFORMATION

The digital transformation is under way and our experience is that successful companies embrace technology. During the pandemic, many of our customers found new ways of working and began leveraging the many possibilities that our platform provides. However, we see similar results in times when there is not a global pandemic – the companies that invest more in our platform also enjoy greater benefits.

Before the digital transition companies went through last year, Configura saw a void in the sales cycle that needed to be filled. This led us to the release of our web solutions: Stage and Design Studio. This decision has opened our platform to help manufacturers offer a whole new experience: an omnichannel experience.

With CET, Stage and Design Studio, we provide the tools for manufacturers to create an omnichannel experience for their end consumers. This is a seamless customer experience that allows manufacturers and resellers to meet their end users where they are at in the sales cycle, whether digital or in person.



Stage is a web-based 360-product viewer that allows end consumers to visualize, configure and order products online from any device.



Design Studio is a web-based space-planning tool that allows end consumers to lay out an environment using real products and pricing. End consumers can order directly online or send the layout to a salesperson who completes the order in CET. [Official release: early 2022]

**WE ARE BROADENING OUR OFFERINGS THROUGH
NEW PRODUCTS AND PARTNERSHIPS.**

**WE WANT TO SUPPORT THE FLOW OF INFORMATION
FROM CONTENT CREATION TO PUBLISHING TO
OMNICHANNEL CONSUMPTION.**



The same data powers CET, Stage and Design Studio, which makes it possible for drawings to be sent back and forth between the different solutions.

Where we are heading: Content Lifecycle Management

Configura is growing fast and so is our product offering and the key to creating a successful omnichannel experience is data management and seamless integration. Currently, we are working to ensure the same data can be used across all three of our products – CET, Stage and Design Studio – but our goal goes beyond that.

Our focus moving forward is to create a full-scale content lifecycle management solution for industries where manufacturers can enter data once and reuse this data in all their sales channels – whether it is Configura's software products or products outside our platform. We believe our platform will be at the core of collaboration across different software within the industries we serve.

Configura also wants to provide faster time to market, reduce investments for customers and partners in content management and offer an improved customer experience. To achieve this, we are developing superior industry frameworks to enable a high level of repeatability that will simplify and speed up the onboarding process and content management while preserving the customer unique adaptations that make our solutions unique.

A COMPETITIVE EDGE WITH CET

With the growing demand for fast quotations of racking products, NEDCON needed a tool that would allow their resellers, also known as distributors, to configure to order quickly. They needed a tool fast because some of NEDCON's resellers were considering leaving its network for other competitors that offered a configuration tool.

NEDCON's Manager Reseller Department Jan Tragter had a vision for a software that would make it possible to grab components with a mouse and could be moved, pulled and stretched in different ways. Tragter also needed a tool that could incorporate load bearing capacity for steel products and speed up the sales process for their resellers.

NEDCON engaged Configura to create an Extension for CET. The Extension launched in March 2020. Now, NEDCON and its resellers have a software solution that supports the sales process from configuration to order while giving them a competitive edge.

The challenge

In the past, multiple software applications were required for each part of the bidding process. To create a quote, NEDCON's resellers would need to switch between different applications to enter data, at least five times or more, according to Tragter. NEDCON needed a software that would allow users to move and stretch products for accurate configurations and fast quotes.

The solution

NEDCON partnered with Configura to develop an Extension for selling its steel racking products. Today the Extension is largely used by NEDCON's resellers.

- NEDCON's Extension allows users to configure racking products, visualize how the products fit in a warehouse and generate multiple quotes quickly.
- The Extension handles everything from configuration to order – down to every nut, bolt and washer, drawings and bill of materials.

- After the launch of the Extension, NEDCON utilized Configura's MyConfigura briefcases to share training videos for users in lieu of in-person trainings that were postponed due to the global pandemic.

"Everyone wants a quicker quotation within two days, and it's important for resellers to have a tool that can do that. For one successful order, a reseller may have to make eight quotations, so you can see the time savings with a tool like CET," Tragter said. "CET contains the knowledge resellers need to produce accurate quotes and prevents users from making mistakes."

The result

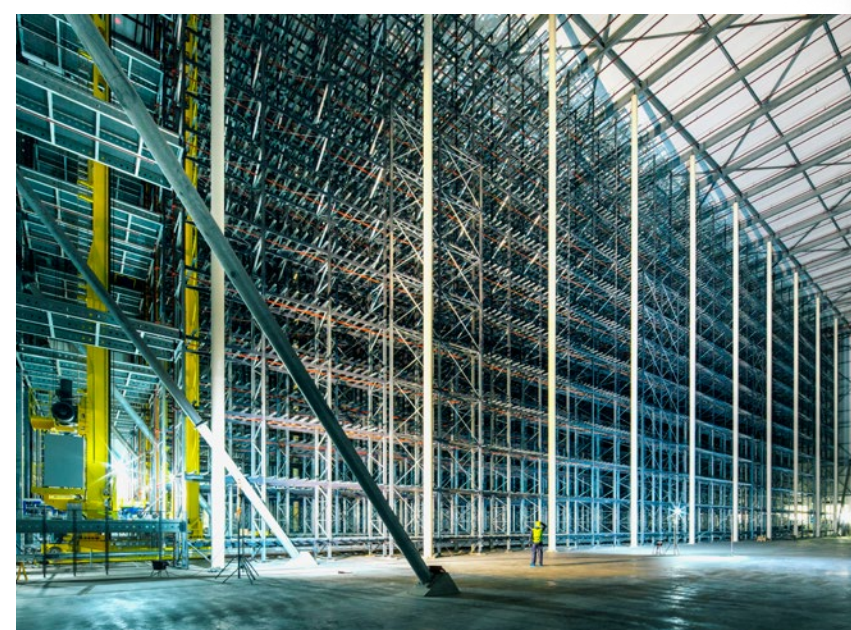
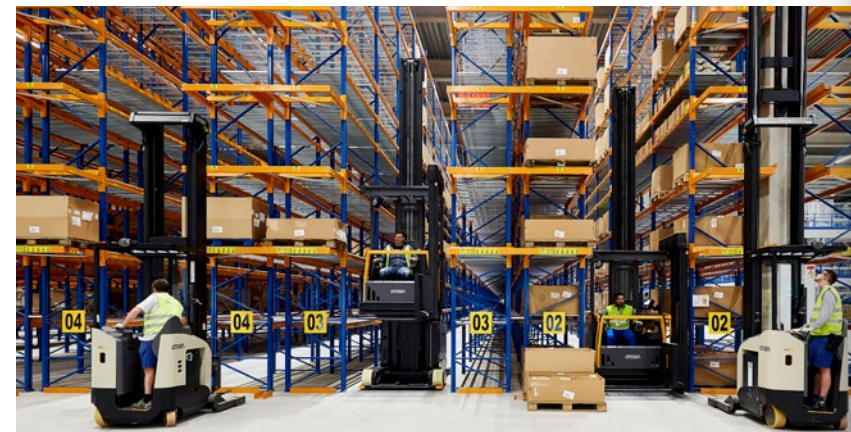
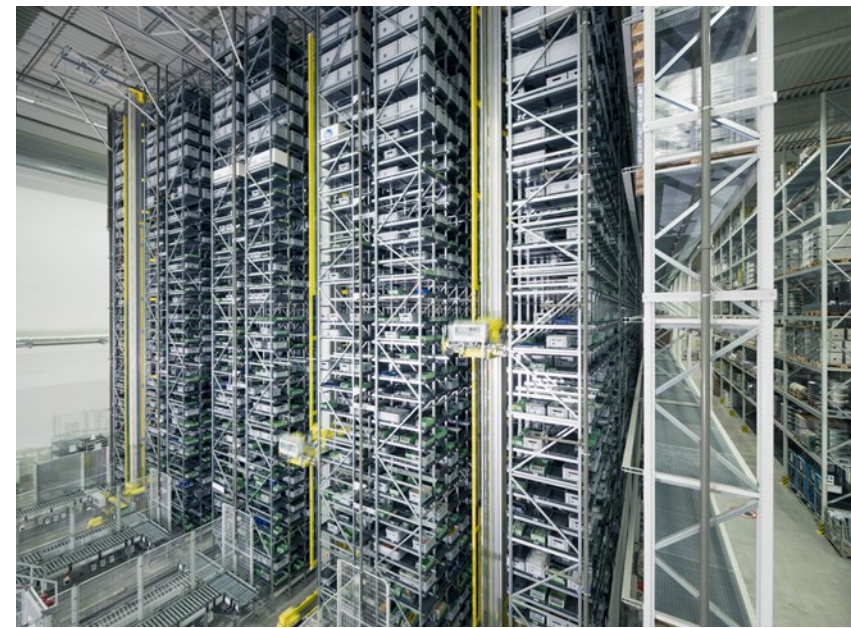
A year after launching its Extension, NEDCON has simplified its sales process and offers a tool that gives resellers a competitive advantage.

- NEDCON retained their resellers that generate millions of dollars in revenue for the company.
- Resellers went from adding data at least five times across multiple applications to one tool with CET.
- NEDCON's resellers now have a software that holds the product knowledge and data within the tool, which is attractive to the next generation of talent.

"We already have a high-quality product and now we have a tool that helps speed up the sales process," David Smidek, NEDCON's category manager, said. "Configura helped us reach Jan's vision of creating a tool that makes the user's work easy, reliable, fast, pleasant and joyful, which has added value for our resellers."

**WE ARE ONE OF THE LUCKY
ONES THAT STUMBLED UPON
CONFIGURA – ITS SOFTWARE
IS ONE OF THE STONES OF
THE MODERN DEVELOPMENT
OF MATERIAL HANDLING.**

David Smidek, NEDCON's category manager



CASE STUDY: NEDCON

For more than 50 years, NEDCON has led the way in steel storage systems. NEDCON is headquartered Doetinchem, Netherlands with manufacturing in Pardubice, Czech Republic and global branches across Europe and the United States. NEDCON also offers its products through a reseller network.

Read NEDCON's full story at resources.configura.com/annual-report-2020

Images by NEDCON

THE KEY TO OUR SUCCESS: THE CONFIGURA ECOSYSTEM

While 2020 brought many changes, one thing that has stayed the same is our strong relationships with our customers and partners. Providing innovative software and state-of-the-art services to them has always been, and always will be, top priority at Configura.

We see shared value in building a community rather than the traditional customer and supplier relationship. We learn from each other and tailor solutions to individual needs. When a customer chooses our solutions, it is not for a quick fix. It is a long-term journey that we cherish and work on to last for years. We are building a community of industry leaders and together we are taking technology to new heights.

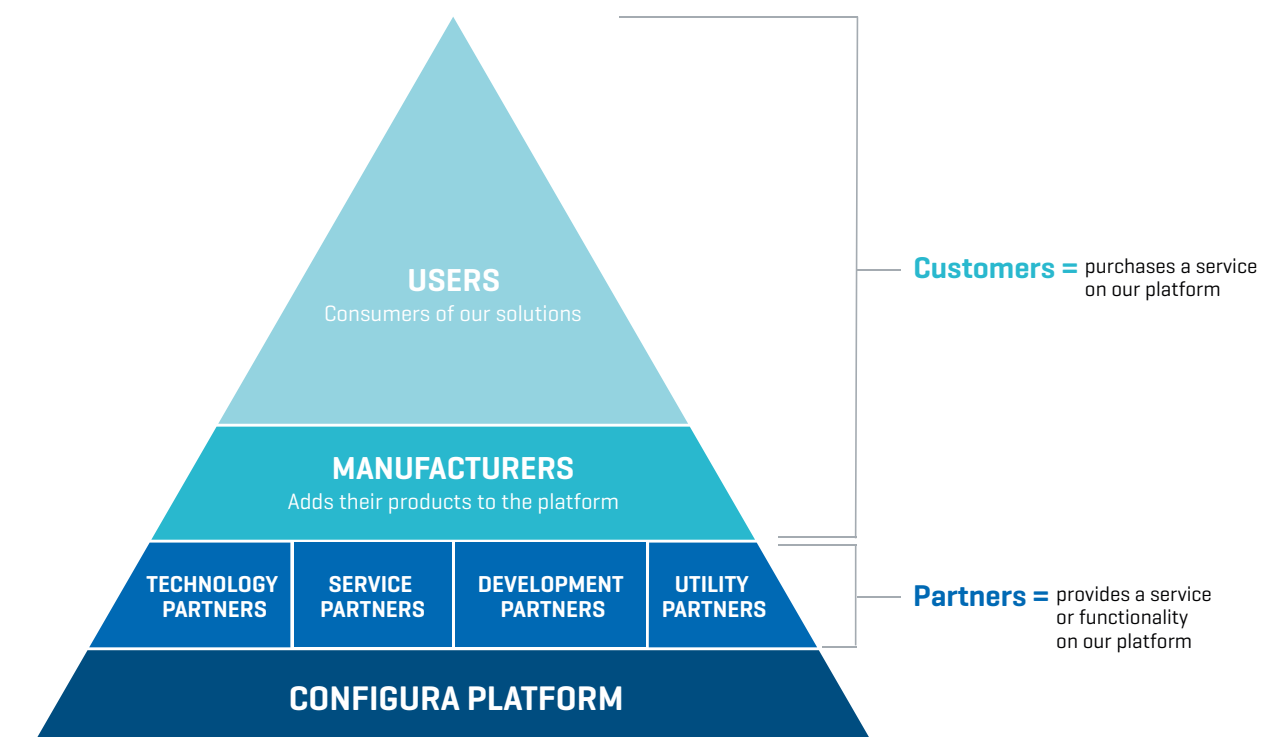
It's a partnership

Configura partners with talented companies around the globe that provide a variety of services that enhance our offerings and make it faster and easier to get on board with our solutions. At the start of 2021, we examined our ecosystem to further define the many roles that are included in building our community and simplified the terminology. At the foundation of the ecosystem is our platform, and building on top of it is a big Configura family consisting of manufacturers, partners and users.

Our Technology Partners and Utility Partners are experts within their given field and add valuable functionality to our platform that helps us scale at a faster pace. Our Development and Service Partners are vital for our future growth. With their expertise and knowledge, we can provide better services and focus on the core platform while growing businesses and communities that deliver value to thousands of people around the globe.

Our platform, combined with support from our partners, makes it possible for manufacturers to deliver high-quality content to new users who enter our ecosystem.

**WORKING WITH CONFIGURA IS A PARTNERSHIP
AND WE WORK TO TAILOR OUR SOLUTIONS TO
MEET THE NEEDS OF OUR CUSTOMERS.**



Looking ahead

We are no newcomers. We sit on a wealth of knowledge, expertise and experience. As technology evolves, we see our customers choosing to continue this journey together with us. Companies in all shapes, ages and sizes are joining us on our journey and enjoying the benefits of the community that we have created.

Although 2021 will bring its own unique challenges with global communities trying to manage COVID-19 and people continuing to live and work under one roof, the Configura family remains stronger than ever. As we continue our growth, we look forward to welcoming many new companies to join our Configura ecosystem.

EMPOWERED

BY THE CET COMMUNITY

Kimball International, an omnichannel commercial furnishings company, knows the power of a community coming together. With hundreds of companies adding products to the CET platform each day, Kimball International joined the CET community to make it easier for people to sell products for their brands.

The challenge

After seeing demand from its designers and dealerships for a simpler way to sell Kimball and National branded products, Kimball International needed to quickly add and enhance more than one hundred product lines for its existing Kimball and National Extensions. To do this, Kimball International leveraged the power of the CET community to build a project team with Configura and development partner OST.

The solution

Kimball International, Configura and OST joined forces to add and enhance more than one hundred product lines to Kimball's and National's Extensions. To accomplish this project, all three companies grew their teams and implemented a scaled agile project management strategy.

- Kimball International grew its internal development team from one team member to six with experts from Kimball and National. Configura added 10 developers to their team along with project management and quality assurance roles, and OST added 10 developers to their team.

- The team evaluated Kimball's and National's entire product portfolio to determine which products would provide the best return on investment and the level of complexity for each product.

"We made sure each person on the project had a role that aligned with their strengths which made everything flow so smoothly," Kristen Cross, OST's application development delivery lead, said. "As the project went on, we continued making minor tweaks and adjustments that allowed us to continue to move quickly, even as the product lines became more complicated."

The result

With the support of Configura and OST, both Kimball and National branded products now have enhanced Extensions that make it easier for their users to specify products while enjoying a better user experience.

- Within the first three quarters of 2020, the project team added more than one hundred products of varying complexity to Kimball's and National's Extensions, which is ahead of schedule for the project's two-year timeline.
- Kimball International now has a robust team with developers educated on the architecture of its Extension, which will be valuable for future development and strengthen risk mitigation.
- Users now have a faster way to design spaces and sell Kimball and National branded products.

"The CET community came together to enhance our Extensions and help us offer a better user experience for our designers and dealerships," Logan Mohr, Kimball International's eTools applications manager, said.

**HAVING OUR PRODUCT LINES IN CET WILL MAKE IT
FASTER AND EASIER FOR OUR USERS TO DESIGN SPACES
WHICH WILL INCREASE SALES MOVING FORWARD.**

Logan Mohr, Kimball's eTools application manager

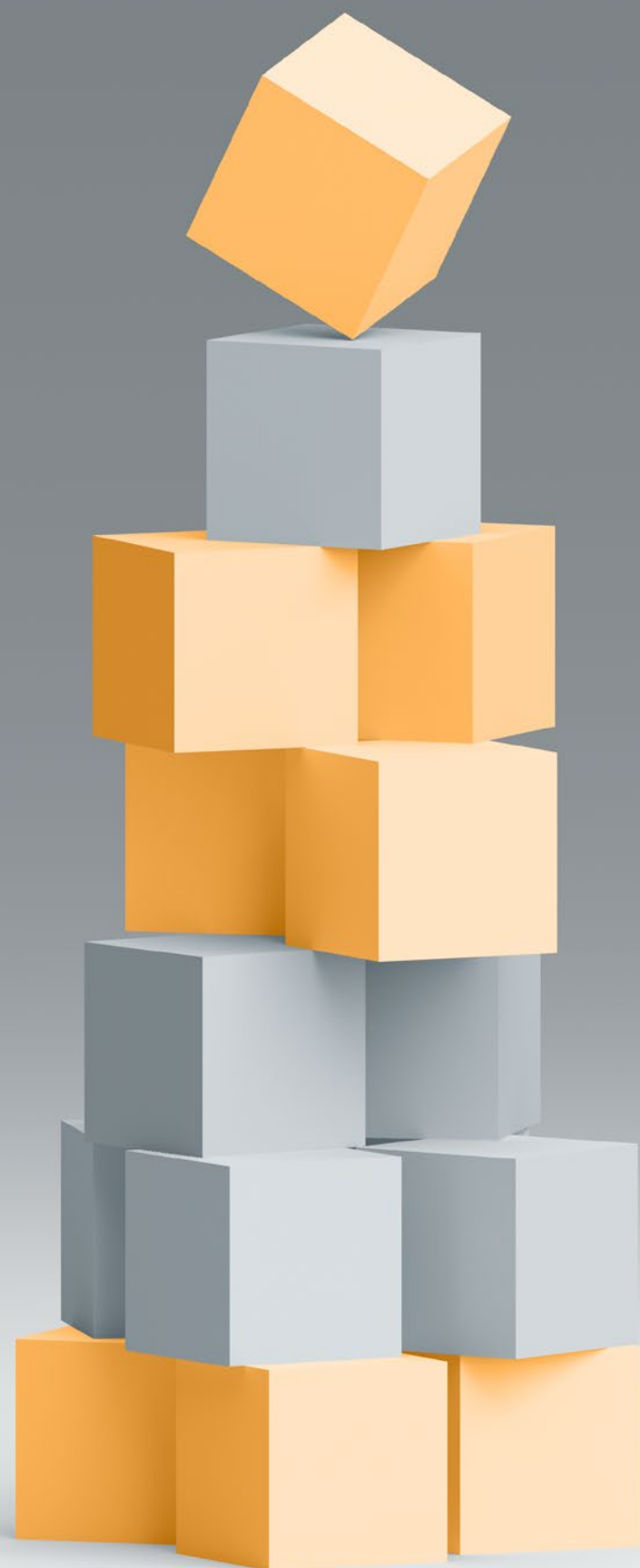


CASE STUDY: KIMBALL INTERNATIONAL

For over 70 years, Kimball International has created design-driven furnishings that have helped its customers shape spaces into places, bringing possibility to life by enabling collaboration, discovery, wellness and relaxation. The Kimball International family of brands include Kimball, National, Interwoven, Etc., Kimball Hospitality, D'style and Poppin. Kimball International is headquartered in Jasper, Indiana, United States.

Read Kimball International's full story at resources.configura.com/annual-report-2020

Logan Mohr, Kimball's Etools application manager
Images by Kimball International



REPORT ON OPERATIONS

Configura faced many challenges and opportunities during the ongoing pandemic. We still saw a modest growth of total sales driven mainly by a continued strong growth in recurring product revenue while the consulting part of the business has seen a decline YoY.

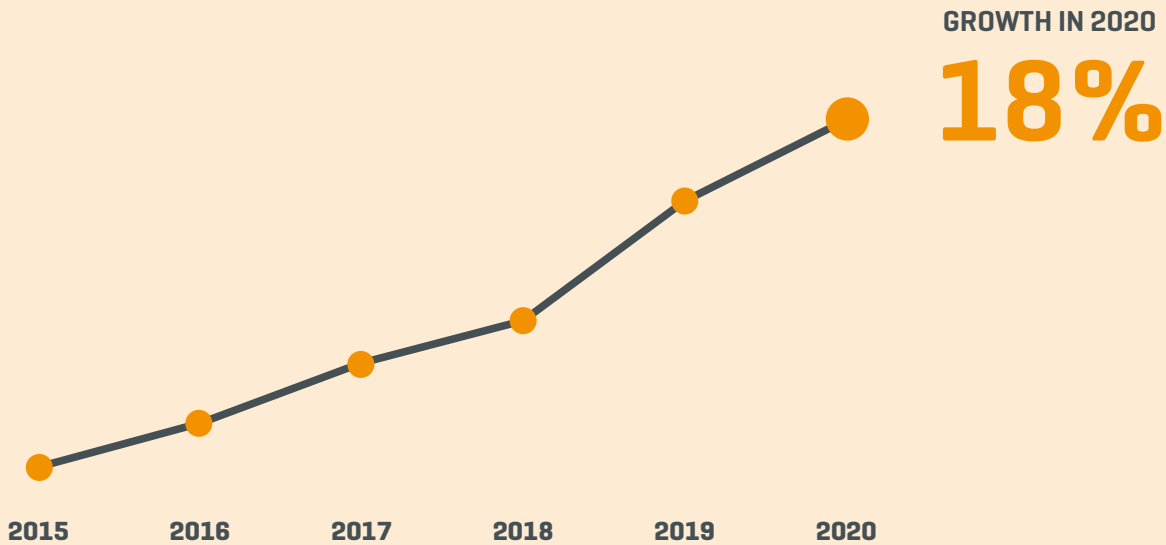
OPERATING PROFIT DECREASED BY SEK 8 MILLION: 6 MILLION [14]

The decrease is due to Configura's continued investment in operations and expansion activities in combination with the reduction in consultancy sales. While the reduction was unexpected, we made a conscious decision to continue to invest due to the solid balance sheet and owners' willingness to continue to prepare for future growth.

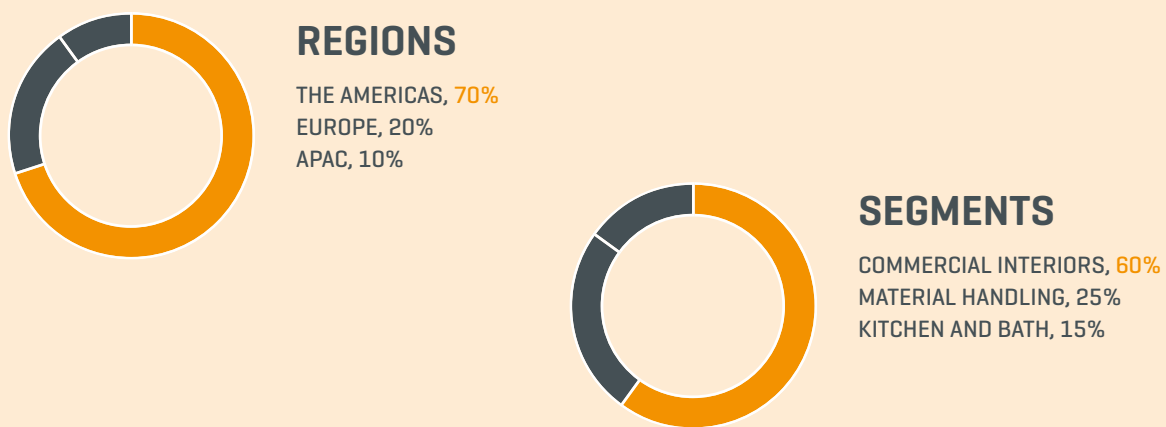
Our customer base is solid and supportive through these tough times and we believe these investments will pay off in the coming years.

WE MADE A CONSCIOUS DECISION TO **CONTINUE TO INVEST DUE TO THE SOLID BALANCE SHEET AND OWNERS' WILLINGNESS TO CONTINUE TO PREPARE FOR FUTURE GROWTH.**

Licenses:



Invoicing:



WE SERVE CUSTOMERS **AROUND THE GLOBE** ACROSS NORTH AMERICA, EUROPE, JAPAN, CHINA AND INDIA.

RISK AND OPPORTUNITIES

With our investments, we are taking a calculated risk. We consider these to be low-risk investments since we have close partnerships with the communities we work with and deep knowledge of the needs. At the same time, we have a clear view of the potential value of these investments with the market analysis work we performed during the year.

We serve customers around the globe across North America, Europe, Japan, China and India. Our subscription model ensures users always have access to the most current software version. Subscriptions can be terminated at any time, which means the cost can be compared continually to the benefits the software delivers. We estimate license subscription revenues will continue to grow in 2021 but at a slower pace due to a reduction in investment in new Extensions during 2020.

Our largest risk and greatest opportunity are technological evolution and digitalization. Configura currently invests more than 15 percent of sales in R&D. We must continually invest in technology, offering, positioning and marketing to be the best in our niche.

Our software is proof of our commitment to constant innovation and improvement. We are aligning even more with the customer's needs and our efforts are received very positively. We are also increasing investments in research and pushing boundaries of technology to solve new challenges in our target industries.

Configura has tremendous opportunities on the horizon. While there will be challenges, like recruiting in a tight job market and ongoing development of our partner network, we will continue on a strong path forward. We strive to be a first-class employer with a welcoming and engaging company culture, competitive compensation and benefits, and offices that inspire employees to do their best work. Our exciting technology, global presence and collaboration among our offices make us an attractive employer and results in low turnover.

15%
OF SALES INVESTED IN R&D

CONFIGURA HAS **TREMENDOUS OPPORTUNITIES** ON THE HORIZON.

DESIGNING THE USER EXPERIENCE

JOAKIM LINHARDT

User experience is at the heart of what we do at Configura, which is why we evolved CET Designer into three industry products to better serve our CET community and the users of our software. Joakim Linhardt, a senior UX designer who recently joined Configura, is all about the user experience. He's focused on making sure CET continues to be the creative, fun and easy-to-use software loved by thousands of users around the globe.

What's your role within Configura's ecosystem?

As a UX designer, my main goal is to create the best possible user experience, which can differ greatly between user groups and products. Due to the unique needs of the user and product, my time is usually split between understanding the user, investigating the user's needs and pain points, and helping a team come up with solutions. I apply tools such as workshops, design, prototyping and user testing to develop those solutions.

What value do you see for the user in turning CET Designer into three industry products?

The new industry products make it possible for us to streamline each product for its industry. Users across each industry have unique needs and turning CET Designer into three industry focused products allows us to address specific needs of one user group without impacting other user groups.

What changes will we see in UI/UX in the industry products moving forward?

Configura has always had a user-centric approach and I'd like us to continue that, even more so in the future. One of our greatest strengths is we have a great community of users where we can gather a lot of ideas and feedback on what to improve. Personally, I'd like to improve the consistency and coherence of CET, making it easier for users to understand outcomes of actions and anticipate results. I'd also like to continually make improvements to match what users expect of software today.

What's the most rewarding part of your job?

When I get to talk with users about their experience and knowing that all the hard work we put into a project or solution made their day a little less stressful, confusing or frustrating.

What's a new skill or hobby you discovered in 2020?

We've been renovating a couple of rooms at home. After a lot of trial and error, I've acquired a knack for putting up ceiling moldings.

FAST FACTS

Joakim Linhardt
Senior UX Designer
Linköping, Sweden
Joined Configura in 2020

Describe Configura's culture:
Helpful



CUSTOMER SUCCESS

One of our guiding principles at Configura is working collaboratively and building long-term relationships with our customers. We believe our collaborative approach is what sets us apart, and now, thanks to our strong growth, we are investing even more in these relationships and finding new ways to support customer success.

In recent months, Configura implemented a significant reorganization, which included merging our production team with our customer experience team to form our newly branded customer success team.

The customer success team consist of five pillars: training, support, production, user community & events and service & development partners.

What is customer success?

Customer success is a collaborative effort that focuses on the partner and customer lifecycles. It's also focused on providing the best service to our customers while building strong connections internally with our sales teams on one side and our product team on the other side.

Our top priority is providing an experience that is consistent, proactive and drives customer success throughout the entire journey. We are focused on aligning our internal functions so we can continue building and supporting successful solutions for our customers. Together, we make both our customers and Configura stronger.

Customer success during a global pandemic

Last year was a unique year for all of us and we worked hard to get through the hurdles together. Our talented training team facilitated nearly all trainings online with 7,053 users completing our education programs. Our 13th annual CET Experience had record-breaking attendance with 998 participants who joined us for our first fully virtual CET Experience in North America and 171 participants who attended our China conference. Both conferences received outstanding reviews from our community and our experience team demonstrated once again why they are second to none.

Our production team spent roughly 90,000 hours with 84 different manufacturers to build on their success. To support manufacturers and their users, our support team added a fourth team focused on quality assurance. We also introduced Escalated Core Support and an option for our customers who need help with core related functionality.

OUR TOP PRIORITY IS PROVIDING
AN EXPERIENCE THAT IS CONSISTENT,
PROACTIVE AND DRIVES CUSTOMER SUCCESS
THROUGHOUT THE ENTIRE JOURNEY.



18

SERVICE & DEVELOPMENT PARTNERS

7,053

PEOPLE COMPLETED TRAINING

1,169

CET EXPERIENCE ATTENDEES

90,000

PRODUCTION HOURS

COMMITTED TO QUALITY

GEOK CHIN KOH

Configura is committed to ensuring CET users have the best experience possible, regardless of the Extensions or products they use. In 2020, we introduced our new Quality Extension Review process where a Configura quality assurance analyst reviews a new Extension before it is released to the Marketplace. As global head of quality assurance, Geok Chin Koh leads her team in delivering high-quality software solutions and a seamless user experience for our CET community.

What's your role within Configura's ecosystem?

Configura's quality assurance function focuses on delivering the best-performing and intuitive products to end users through rigorous and thorough testing. In my role, I'm responsible for managing and executing the strategy for quality assurance across Configura's functions. This includes following up on quality of deliverables and working closely with the global head of R&D and global head of production for resource allocation.

What excites you most about Configura's new Quality Extension Review process?

Our Quality Extension Review process helps us know whether a new Extension is meeting the basic requirements before releasing it to the Marketplace. Through this process, we are helping manufacturers learn how to keep quality and user experience in mind when implementing a new product. Ultimately, our goal is to see happier users and offer an even better customer experience through this process.

What is one of your best tips for releasing an Extension?

I encourage every manufacturer to have a quality assurance analyst to run testing before releasing any Extension. This helps ensure the Extension is user friendly, meets the requirements needed to integrate with CET and allows the user to successfully use the Extension to its full potential.

What's the most rewarding part of your job?

The most rewarding part of my job is working with different people in Configura. We collaborate, support, encourage and learn from each other. I like the feeling of achieving a goal with a team of people and celebrating together.

What's a new skill or hobby you discovered in 2020?

I worked out at home and tried new recipes, such as Korean and Thai cuisine.

FAST FACTS

Geok Chin Koh
Global Head of Quality Assurance
Kuala Lumpur, Malaysia
Eight years at Configura

Describe Configura's culture:
Collaborative



PRODUCT

In 2020, our product organization expanded from an R&D operation to a product function. We added pricing and packaging to our responsibilities and prepared our function for growth by building a strong leadership team, strengthening our project and product management and recruiting talented new Configurans.

Through this transformation, we focused on recruiting senior talent to our web team as we see our cloud solutions at the center of our future development. We also started building a user interface and user experience team to enhance the touch and feel of products moving forward.

Scalability

We want to make it easier and faster to create and consume content. With 30 years of collective industry knowledge, we believe the best way is to develop industry frameworks for our CET products. The goal is to simplify the creation of smart content by moving intelligence from customized Extensions to industry frameworks and tie it all together with data. This will allow Configura's customers and partners to get to market faster and with less costs than before.

We also see the potential for major savings for our customers with one central location to create and maintain data for sales and design configuration software. With this in mind, we launched development of a new cloud-based Content Lifecycle Management (CLM) system. The goal is to import different formats of data, update data with live links to other systems and then enrich that directly on the cloud platform. The data can then be used in all Configura's products, as well as in other suppliers' products.

Though we are still at an early stage in development of a full CLM system, we already see customers using some of the functionality. The same data that is used in CET can also be used in Stage, our web-based

single product configurator. When data is published, it is automatically updated in both Stage and CET. This is our first step in the direction to support a full omnichannel approach with one data source.

The next step in this process is Design Studio, which is currently in a pre-study phase. Design Studio is a web-based product for end consumers who want to do space planning and design.

Industry Excellence and User Experience

CET Designer is now split into three CET products to target each of the industries we serve: commercial interiors, kitchen and bath, and material handling. The decision to offer three products allows for an improved user experience as features and functions can be customized to one user group rather than using a generic interface to fit all. The updated industry frameworks are also part of the effort to strengthen our value in each industry.

Platform

The foundation of our products is a platform that supports the flow of information through the entire system. In 2020, we expanded efforts to continue building our platform. On one level, data should flow from the manufacturer's systems to be enriched in our CLM system and then consumed across Configura's products or other design and configuration software. On the next level, we need to support the flow of information and drawings from the consumer all the way to installation. With our platform, information flows from consumers to the salesperson, from the salesperson to the professional designer, from the designer to the manufacturer, and finally through production, delivery and installation. Configura has a renewed focus on solving the whole process, linking the pieces together and supporting our customers with solutions through the entire journey.

**WE HAVE A RENEWED
FOCUS ON SOLVING
THE WHOLE PROCESS,
LINKING THE PIECES
TOGETHER AND
SUPPORTING OUR
CUSTOMERS WITH
SOLUTIONS THROUGH
THE ENTIRE JOURNEY.**

THE FUTURE OF CET LINDHOLM AND TILLY

As long-time Configurans, Johan Lindholm and Niclas Tilly both relocated from Sweden to Grand Rapids in 2005 to help Configura grow in the North American market. With deep knowledge and decades of industry experience, they have stepped into new roles as principal solution experts to help customers excel in their implementation of the new industry products for CET.

What's your role within Configura's ecosystem?

Our role helps bridge the gap between sales, marketing, production and research and development (R&D). We work with customers and prospects to understand their technology needs and discuss software capabilities while keeping an eye on where the software market is going. We communicate these findings back to our internal teams so we can continue to provide the best products.

What's the most rewarding part of your job?

We're focused on understanding what customers and the market need from a solution like CET. We are always exploring new ideas that haven't been worked with before. It's rewarding seeing those ideas come to life in the software and help our users save time and money.

How do you see the new industry products for CET supporting the industries we serve globally?

The industry products will allow Configura to gear its solutions toward specific market segments. For example, a kitchen designer has wildly different user requirements than a system integrator in material handling. The industry products are still the same easy-to-use and easy-to-learn CET users know and love, but now offered based on industry needs and provides a streamlined user experience.

How will offering CET as three industry products make it easier for manufacturers to sell products?

During the span of CET Designer's lifetime, many functions have been added that are hiding within the user interface. With the industry products, the updated user interface allows us to move popular functions for each industry to its corresponding software product and hide or move functions that aren't needed for a specific industry. Manufacturers will experience better support for adding industry-specific products, which will shorten product launch time.

FAST FACTS

Johan Lindholm
Principal Solution Expert
Grand Rapids, MI, USA
25 years at Configura

Describe Configura's
culture: Can-do

FAST FACTS

Niclas Tilly
Principal Solution Expert
Grand Rapids, MI, USA
23 years at Configura

Describe Configura's
culture: Progressive



How do you see CET shaping the future of the way people design and specify spaces?

As CET and its user base grows, designing and specifying spaces will be much more than just laying out furniture or specifying conveyors. It could also include lighting configuration, electrical planning and schematics for the building, duct work or sprinkler systems – the possibilities for CET are endless. In the future, we could see more functionality incorporated into the software to handle all the configurations and layout needs for any type of space, which will allow designers, architects and engineers to work together in one tool.

What's a new skill or hobby you discovered in 2020?

Lindholm: I picked up my electronics skills I haven't touched since college.

Tilly: Last year, I had time to start cooking a lot more. One big thing in our family has been trying to cook foods we miss from Sweden. While it usually takes some tweaking when using American products, we enjoyed several successful recipes.

MARKETING & SALES

As part of the reorganization of our company, we invested in our sales team by transitioning from regional to global sales teams split between our three target industries: commercial interiors, kitchen and bath, and material handling.

We increased our sales force in numbers and industry knowledge, bringing on board individuals with both regional and industry expertise. We also brought together our sales team and marketing team under the same company function to streamline efforts.

One major focus in 2020 for the industry sales teams was to perform a thorough market analysis to truly understand the pain points of the industries we serve and how Configura can generate more value within these. As part of this, we also defined our perfect customer and identified companies that benefit the most from using our solutions.

The global pandemic pushed us to find creative ways to move forward with our sales and marketing efforts, greatly due to how our target industries were affected. The commercial interiors industry saw

a decline in sales as people moved to home offices while the kitchen and bath industry saw an increase because people have been spending more time at home and investing in renovations. Material handling saw a rapid increase in demand which resulted in some companies having to decrease lead time by as much as 50 percent.

Public Relations, Advertising and Social Media

We pivoted our public relations, advertising and social media strategies to adapt to the new media landscape. As events and tradeshow went virtual, we continued efforts to build awareness of Configura, our products and events and to connect with leading trade publications virtually.

The year kicked off with announcing our new CEO Stefan Persson, which generated media coverage globally across Sweden and the United States. In June, we also welcomed our newest board member Thomas Sälde. Our public relations efforts included sharing news about new manufacturers joining our platform, Extension releases, Configura's 30-year anniversary, the virtual CET Experience, "User of the Month" features and more. In 2020,

WE PERFORMED A THOROUGH MARKET ANALYSIS
TO TRULY UNDERSTAND THE PAIN POINTS
OF THE INDUSTRIES WE SERVE.

AS THE WORLD CONTINUES TO NAVIGATE
THE "NEW NORMAL" IN 2021, WE WILL CONTINUE
OUR EFFORTS TO POSITION CONFIGURA AS THE
GLOBAL INDUSTRY LEADER FOR SPACE PLANNING
IN THE COMMERCIAL INTERIORS, MATERIAL HANDLING
AND KITCHEN AND BATH INDUSTRIES.

we garnered 100 stories and media mentions across 27 publications including Business of Furniture, officeinsight, Contract Furnishings News, Material Handling & Logistics, DC Velocity and many others.

We continued to build brand awareness and grow our CET community using social media to connect and engage with existing and prospective users and employees in real time. In 2020, we grew our follower base across our main social media platforms including Facebook, Twitter, LinkedIn and Instagram by 31 percent. Most notably, our Configura LinkedIn page experienced significant growth with a 60 percent increase of followers. We continued to find creative ways to engage our audience through seven "Configura LIVE" sessions showcasing CET tips and tricks, CET Experience sneak previews and a Configura 30-year anniversary social media campaign highlighting 30 fun facts about Configura and CET.

Exhibitions and conferences

While the events and tradeshow transitioned quickly to virtual formats, Configura had the opportunity to participate in Stockholm Furniture Fair in Sweden at the beginning of the year, China International Furniture Fair (CIFF) in July and CeMAT, Asia's international tradeshow for the material handling industry, in November. Both Asia-based tradeshow took place in person and our Shenzhen team was able to safely connect with manufacturers in both the commercial interiors and material handling industries.

As the world continues to navigate the "new normal" in 2021, we will continue our efforts to position Configura as the global industry leader for space planning in the commercial interiors, material handling and kitchen and bath industries. We look forward to continuing to connect with new faces and welcome more manufacturers and users to our growing CET community in the coming year.

100

STORIES AND MEDIA MENTIONS
ABOUT CONFIGURA

60%

GROWTH OF FOLLOWERS
ON CONFIGURA LINKEDIN PAGE

INDUSTRY HIGHLIGHTS

We partner with innovative companies from all around the world to add value and grow our platform and community. Thanks to the help of our partners, in 2020 we added 32 CET Extensions to our Marketplace.

NEW CUSTOMERS IN 2020

Konstant

Konstant is Canada's leading storage solutions provider with 27 years of experience helping customers improve their product storage and throughput capabilities with innovative products and creative solutions.

United Material Handling

Founded in 2011 in California, US, United Material Handling, Inc. has successfully provided industry-leading warehouse solutions throughout North America and globally by bringing customers innovative products that optimize their warehouse operations.

Simii Design

Simii Design is a US-based global product development and manufacturing company with select distribution through a network of exclusive dealers. Their highly developed products for a wide range of contract project applications help dealers build a competitive advantage in their markets and provide more valuable relationships with their A+D and end-user customers.

NEW DEVELOPMENT PARTNERS

NorrLab

NorrLab is a Swedish company delivering full-scale CET implementation projects and helping customers with development, project management and design of their Extension.

World Emblem Co., Ltd

World Emblem Co., Ltd is a Japanese company experienced in many fields that require high-level engineering, know-how and reliability. They do system development, such as AR, VR, BIM, business application, website and much more.

32

EXTENSIONS RELEASED

INDUSTRY HIGHLIGHTS: MATERIAL HANDLING

Even with more than 25 years of experience in the material handling industry, most of our journey lies ahead of us. We see some of the greatest growth potential in the material handling industry as the demand for software solutions to manage large and complex material handling projects increases. Our long industry experience and unique technology puts us in a strong position to establish ourselves as the leading software provider for the material handling industry.

Highlights in 2020

With most of the world living and working under one roof in 2020, the material handling industry gained speed as demand for e-commerce and parcel handling grew rapidly. As for Configura, we were happy to welcome new manufacturers onto our platform while also investing more resources into our projects for the industry. We also completed a thorough market analysis to truly learn the industry and pinpoint where we can bring the most value.

Where we are heading

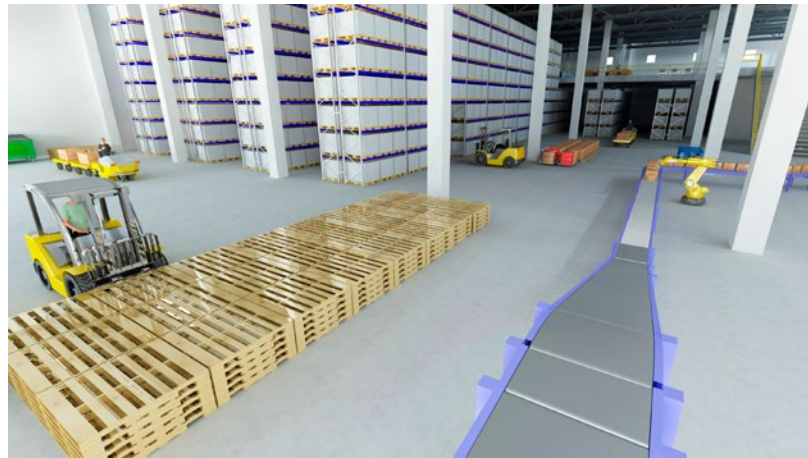
Our strategy moving forward is to continue partnering with new companies to create an ecosystem and collaboration platform for the suppliers to material handling. The system integrators and storage and handling segments are where we see the most potential for bringing value to the industry.

We are also investing in the new CET Material Handling product to find ways to reduce total cost of ownership by lowering the need for customization and introducing an industry framework where the cost of maintenance could be shared between

all manufacturers. We will work together with our customers and partners to set the roadmap and prioritize the development of more functionality specifically targeted for material handling.

Key values we deliver to the material handling industry:

- Reduce drawing time from months to days
- Reduced time in revision of offers and drawings
- Complete and integrated bill of material in one solution
- Decrease time training new employees on products
- Eliminate silos between departments due to multiple tools
- Automate common tasks and integrate product specific parameters
- Use products from different manufacturers in one drawing
- Connect with existing IT systems to import and export existing data



Rendering by Elise Coates at Configura

WE CREATE AN ECOSYSTEM AND COLLABORATION PLATFORM FOR THE SUPPLIERS TO MATERIAL HANDLING.

INDUSTRY HIGHLIGHTS: COMMERCIAL INTERIORS

As the original building block of Configura and with more than 100 manufacturing customers and thousands of users, commercial interiors plays a vital role in the way we work. Space planning has never been more important than today, and we continue to grow in the North American market as well as forging ahead into a global growth in both Europe and APAC.



Rendering by Becky Holt-Tisdale, Advanced Business Interiors

A CET COMMERCIAL INTERIORS USER HAS MORE FUNCTIONALITY, EASE AND SPEED TO CREATE A SPACE THAT STANDS OUT ABOVE ALL OTHERS.

Highlights in 2020

In 2020, we examined our core capabilities and platform offering and invested in people for optimal growth. Deep market research into the commercial interiors industry allowed us to focus on new opportunities and prioritize where to devote resources to support the needs of users and continue to grow our community.

Where we are heading

Our focus moving forward in commercial interiors is to continually develop our community and solutions to keep offering unmatched services for our manufacturing customers. The manufacturers on our platform are already seeing advantages of our investments including using one data source to power multiple, complementary products for the entire buying journey. The end consumer can view and buy individual products through Stage and soon, can also plan their spaces with real-time drawings and pricing on the web using Design Studio. Additionally, a CET Commercial Interiors user has more functionality, ease and speed to create a space that stands out above all others.

Key values we deliver to the commercial interiors industry:

- Integrated and seamless omnichannel experience
- Decrease time to train new dealerships or distribution channels on products
- Proven track record of integrations with existing IT systems to import and export data such as CAD, CRM, ERP, CPG and more
- Decrease cost by allowing one data source for content management across all levels of business: from sales, production, manufacturing and installation
- Decrease cost and time to market for new products and brands
- Agile solution platform, easy and instant updates of products, pricing, finishes and more
- Mix and match products from different manufacturers in one drawing
- 30 years of knowledge, experience and development to a marketing leading solutions for designers
- Proven proficient solution that reduces iterations and revisions, eliminates design and order errors resulting in less physical samples, shipping, and overall waste

INDUSTRY HIGHLIGHTS: KITCHEN AND BATH

Out of the three main industries Configura serves, the kitchen and bath industry offers the greatest opportunity to grow. Today our customers in the kitchen and bath industry are predominately based in the Scandinavian region and, moving forward, we aim to expand further into Europe and North America and eventually to APAC.



Rendering by Catherine Joyce Cruz, Studio West Philippines, Inc.

Highlights in 2020

In 2020, Configura invested more than ever in the kitchen and bath industry by creating a dedicated team to develop our current offering. We completed an extensive market analysis to fully understand the industry and become subject matter experts on providing customized solutions for kitchen and bath specialists and manufacturers. Based on this, we developed a clear roadmap focused on the kitchen and bath industry's needs and provided more resources to strengthen our current partnerships.

Where we are heading

Configura's focus for kitchen and bath is to gain awareness and brand recognition throughout our main regions while over time becoming a thought leader for the industry. At Configura, the customer is always in focus and our experience has taught us that some problems are not manufacturer specific but are rooted in the industry. Our mission is to provide a product that solves the problems of individual manufacturers or retailers while also addressing industry problems. With the development of our omnichannel capabilities, Configura has a great foundation and can deliver a suite of products to fulfill the best buying journey for the end consumer.

Key values we deliver to the kitchen and bath industry:

- Decrease cost and time to market for new products and brands
- Agile solution platform, easy and instant updates of products, pricing, finishes and more
- Decrease time to train kitchen specialists on products
- Integrated and seamless omnichannel experience
- Multi-vendor solution enabling different manufacturers in one drawing
- Proven track record of integrations with existing IT systems to import and export data such as CAD, CRM, ERP, CPG and more

IN 2020, CONFIGURA INVESTED MORE THAN EVER IN THE KITCHEN AND BATH INDUSTRY.

ACCELERATING GROWTH IN JAPAN

MAHO FURUSAWA

Configura is growing globally, and in recent years, has gained traction in the Japanese market. One of the stars behind the success is Maho Furusawa, Configura's business development consultant for the Japan market. Together with the team, she has worked tirelessly to support and cultivate a strong relationship with Configura's Japanese customers and help Configura accelerate its awareness in Japan.

What's your role within Configura's ecosystem?

My focus is growing Configura's presence and building awareness of CET in the Japanese market and attracting new customers. I also provide support during onboarding of new customers to ensure we provide them with the best service possible.

What excites you most about Configura growing its presence in Japan?

I'm excited about the many benefits Configura brings to the Japanese market. With CET's visual configuration, the manufacturers I have worked with so far have increased productivity because they are freed from the tedious repetition of making design changes and manually checking for consistency between systems.

Additionally, because CET contains product knowledge and rules, users no longer need to be the product expert. This makes it easier and more fun to design proposals. However, the best news is because Configura sees so much potential in this market, we are planning on opening an office in Japan in 2021.

What value does a customer receive when they partner with Configura?

I think the greatest value is offering a solution that optimizes the customer's proposal process. Especially for Japanese customers, it is essential they can make a detailed quotation that accounts for the product configuration rules while creating the layout, and they can accomplish that with CET. This greatly reduces the number of days for proposal variations and re-proposals, which will help increase orders.

What's the most rewarding part of your job?

It is rewarding to work with the customer to identify challenges in their business process and pave the way for solutions together. The customer business environment is a never-ending creative task as it changes with the environment, times and technology.

What's a new skill or hobby you discovered in 2020?

I found that I enjoy any change in the environment. I think 2020 presented an opportunity to rethink past successes that were outdated while also looking for ways to be a catalyst for the next generation. I am looking forward to seeing what interesting changes occur in the future.

FAST FACTS

Maho Furusawa

Business Development Consultant

Tokyo, Japan

One and a half years at Configura

Describe Configura's culture:

Diversity creates value

OUR PERFECT CUSTOMER



Produces a high volume of quotes and revisions



Has complex products and solutions



Embraces innovation in design



Aims to be a sustainable business



Requires space-planning to reach excellent customer service



Is collaborative and establishes long-term partnerships



Has ambition to differentiate its offering and grow its business



Needs to align multiple sales channels

BOARD OF CONFIGURA



THOMAS SÄLD
Board Member

GÖRAN RYDQVIST
Chief Technology Officer and Co-Founder

TOMMY JOHANSSON
Chairman of the Board

HARALD HØEGH
Board Member

JOHAN LYREBORN
Chief Evangelist and Co-Founder

INVESTING IN PEOPLE

IVY ZHENG

As part of Configura's global reorganization, we invested heavily in our people by introducing a new role: group manager. With a burning passion for professional development, Ivy Zheng is tackling this new role in our Shenzhen office, dedicating herself to supporting Configurans and helping them build rewarding careers that will take both the individual and Configura to new heights.

What's your role within Configura's ecosystem?

As a group manager, I help people become successful in their roles by supporting their growth and development. Our talented Configurans are our greatest asset so it's my top priority to ensure the well-being and success of the team.

Why is it important to invest in people?

People are the foundation of Configura's success. We have great people who are committed to their work, highly capable and come to work fired up to do great things. We want our Configurans to build lasting careers with us, so we are committed to creating an environment where people flourish and feel energized by their work. Our group managers do this by creating a work environment built on support, respect and trust.

What does professional development mean to you?

Professional development means continued growth through learning, staying up to date on trends, strengthening existing skills and developing new skills. I help our Configurans grow by working together to set professional development goals and create a plan for achieving those goals. This helps Configurans stay motivated in their roles while gaining new skills and experiences that contribute to the overall success of the company.

What's the most rewarding part of your job?

It always makes me happy to see someone thrive in their career.

What's a new skill or hobby you discovered in 2020?

I became a gym-goer and eventually found fun in working out. I also started learning how to dance.

FAST FACTS

Ivy Zheng

Group Manager

Shenzhen, China

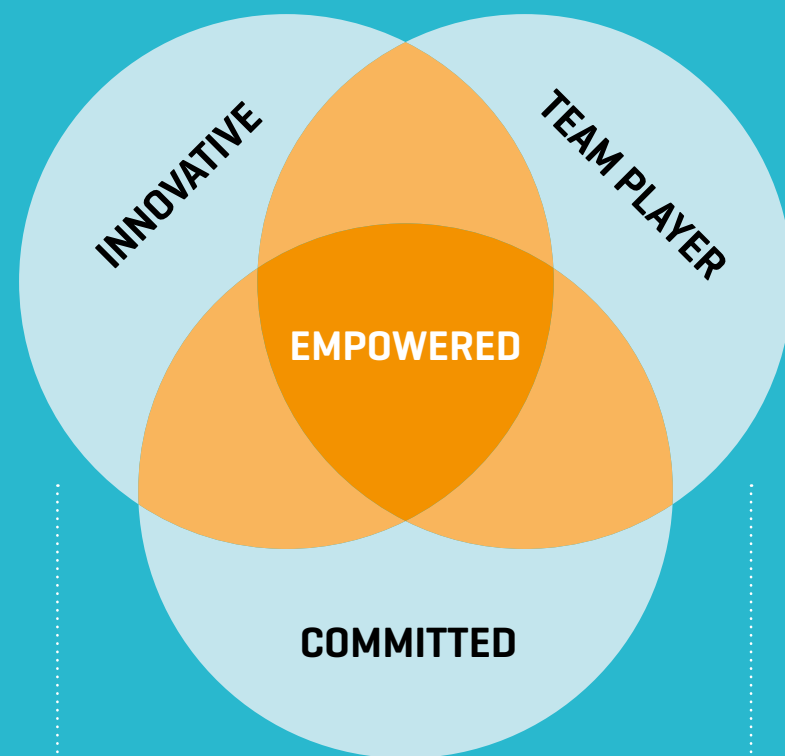
Two years at Configura

Describe Configura's culture:
Diverse



CORPORATE CLIMATE

Configura's corporate climate is defined by three guiding keywords: innovative, team player and committed. Together, these three qualities empower Configurans to reach their full potential.

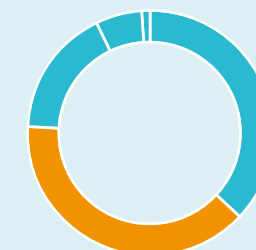


Driven by curiosity for new ideas, Configurans invest in inventive and long-lasting solutions.

Motivated by a shared vision, each Configuran plays an important part in the Configura journey.

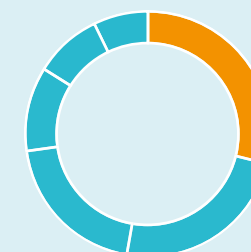
Configurans foster cooperation with a prestigeless approach and strong work enthusiasm.

WE STRIVE TO BE A **FIRST-CLASS EMPLOYER**, WITH GOOD COMPENSATION, HEALTH BENEFITS, KICK-OFFS AND NICE OFFICES. OUR EXCITING TECHNOLOGY, **GLOBAL PRESENCE AND COLLABORATION** AMONG OUR OFFICES MAKE US AN ATTRACTIVE EMPLOYER WITH **LOW PERSONNEL TURNOVER**.



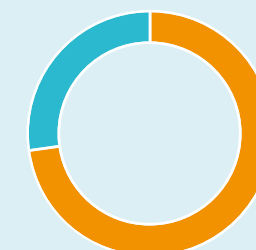
AGE

19-29, 37%
30-39, **39%**
40-49, 17%
50-59, 6%
60-69, 1%



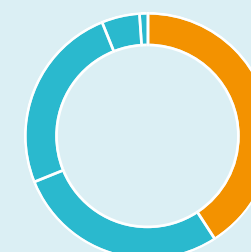
FUNCTION

PRODUCTION, **29%**
PRODUCT, 24%
CUSTOMER SUCCESS, 20%
SALES AND MARKETING, 11%
IT & FINANCE, 9%
PEOPLE, 7%



GENDER

MALE, **73%**
FEMALE, 27%



EMPLOYEES

SWEDEN, **41%**
MALAYSIA, 28%
USA, 25%
CHINA, 5%
GERMANY, 1%

ENVIRONMENTAL & CORPORATE SOCIAL RESPONSIBILITY

TURTLE CONSERVATION

For more than five years, Configura has supported turtle conservation efforts in Indonesia. Configura contributed \$20,000 in 2020 to Ecosystem Impact, an Indonesian NGO, which supports rangers who patrol the main beaches on Bangkaru Island in the Indonesian province of Aceh. Part of the funds also are used for protection of rare birds.

Bangkaru Island is one of the largest turtle breeding locations in Indonesia. Ecosystem Impact – implemented in 1994 – is committed to preventing turtle egg poaching and destruction of nests, and to clearing the beaches of plastics and other waste

hazardous to the turtles. Rangers are normally supported by a volunteer program managed by the Mahi-Mahi Surf Resort, but was not possible to implement during 2020 because of the coronavirus and travel restrictions.

The program annually saves about 200,000 eggs of endangered turtles and, because of the program, has nearly eliminated the poaching of eggs. In the future, the program will focus on decreasing natural dangers to the eggs, such as sand movements and lizards eating the eggs.

Learn more at www.ecosystemimpact.com/about-us

WE ARE THANKFUL FOR OPPORTUNITIES TO PROTECT THE ENVIRONMENT WHILE EXPANDING OUR GLOBAL TEAM.

SIMEULUE OFFICE

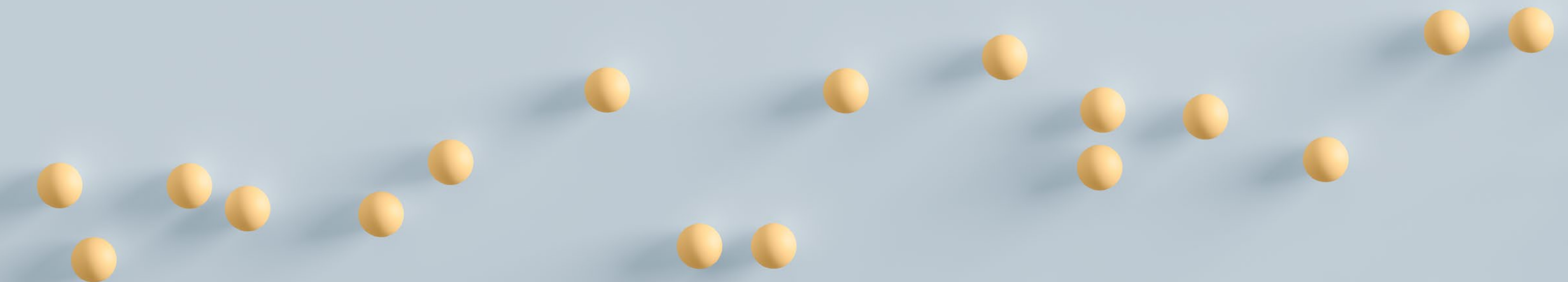
Last year, Configura started a Configura Simeulue office in Indonesia. The program was planned to accelerate during 2020, but was paused because the coronavirus prevented travel. Our Configuran Raizi Adza Abdull Razak who leads the Simeulue team could not travel to teach local staff and staff recruitment was reduced as training could only happen online.

The goal of the Simeulue office is to provide alternative income to the poaching of turtle eggs and to invest in those who share our mission of preserving the environment. Different from our other Configura office locations, we selected Simeulue because we have been funding conservation efforts in this region, and the Mahi-Mahi Surf Resort has infrastructure in place to open an office. MahiMahi resort is owned by one of Configura's shareholders.

We currently have five Simeulue Configurans, with plans to grow the office to seven or more employees in the coming year and potentially more than 20 in the future. Our Simeulue team will focus on quality assurance. They also will work to inform the local community about nature conservation.

As Configura continues to grow, we are thankful for opportunities to protect the environment while expanding our global team. We look forward to helping people stay on the island by creating local jobs and continuing our efforts to inform the community about nature conservation.

2020 FINANCIAL REPORT



FIVE-YEAR SUMMARY

Summary of the Configura Group's financial development 2016-2020

	2020	2019	2018	2017	2016
Net sales, SEK T	228,062	220,516	177,627	151,109	144,025
Profit/loss after financial items, SEK T	1,368	16,513	22,707	9,214	22,249
Total assets, SEK T	298,652	308,307	289,307	57,927	66,706
Number of employees	231	192	154	143	121
Equity/assets ratio, %	73	75	79	25	41
Operating margin, %	3	7	12	8	14

Definitions of the key ratios used are given in Note 1.

Consolidated statement of changes in equity

	Share capital	Contributed capital	Other capital contributions and net profit for the year	Total equity
Opening balance, 1 January 2019	267	199,932	29,145	229,344
Dividend to shareholders			-9,886	-9,886
Change in translation difference			-267	-267
Net profit for the year			11,575	11,575
Closing balance, 31 December 2019	267	199,932	30,567	230,766
Opening balance, 1 January 2020	267	199,932	30,567	230,766
Dividend to shareholders			-12,024	-12,024
Issuance of warrants			1,361	1,361
Change in translation difference			-1,452	-1,452
Net profit for the year			-686	-686
Closing balance, 31 December 2020	267	199,932	17,766	217,965

Proposed appropriation of profits

Available for appropriation by the Shareholders' meeting:

Retained earnings, SEK	200,067,728.00
Net profit for the fiscal year, SEK	536,754.00
	200,604,482.00

The Board of Directors and the CEO propose that the profit be appropriated as follows:

Dividend to the shareholders, SEK	12,024,000.00
To be carried forward, SEK	188,580,482.00
	200,604,482.00

Earnings and financial position

The Company's earnings and financial position at year-end are presented in the following Income Statements, Balance Sheets and notes thereto.

CONSOLIDATED INCOME STATEMENT

SEK thousand	Note	2020	2019
Operating income			
Net sales	2	228,062	220,516
Other sales	3	-461	268
Total operating income		227,601	220,784
Operating expenses			
Other external expenses	4,5	-65,009	-75,765
Personnel expenses	6	-152,099	-127,134
Depreciation of tangible fixed assets		-4,101	-3,343
Other operating expenses		-211	-112
Total operating expenses		-221,420	-206,354
Total operating income		6,181	14,430
Income from financial investments			
Income from securities and receivables which are fixed assets	7	5,124	-
Other interest income	8	403	1,737
Interest expense and similar financial items	9	-10,340	346
Total income from financial investments		-4,813	2,083
Income after financial items		1,368	16,513
Tax on income for the year	10	-2,054	-4,938
Net income for the year		-686	11,575

CONSOLIDATED BALANCE SHEET

SEK thousand	Note	12/31/2020	12/31/2019
ASSETS			
Fixed assets			
Intangible fixed assets			
Capitalized development expenses	11	2,672	-
Total intangible fixed assets		2,672	-
Tangible fixed assets			
Costs of improvements to leased property	12	1,628	2,850
Equipment, tools, fixtures and fittings	13	3,174	4,733
Total tangible fixed assets		4,802	7,583
Financial fixed assets			
Other securities held as non-current assets	14	30,000	-
Other long-term receivables	15	3,505	2,585
Total financial fixed assets		33,505	2,585
Total fixed assets		40,979	10,168
Current assets			
Inventories, etc.			
Finished goods and goods for resale		38	38
Total inventories, etc.		38	38
Current receivables			
Accounts receivable – trade		12,738	16,628
Current tax assets		2,684	55
Other current receivables		1,260	5,880
Prepaid expenses and accrued income	16	24,799	22,128
Total current receivables		41,481	44,691
Cash and bank balances	20	216,154	253,410
Total current assets		257,673	298,139
Total assets		298,652	308,307

SEK thousand	Note	12/31/2020	12/31/2019
EQUITY AND LIABILITIES			
Equity			
Share capital	17	267	267
Contributed capital		199,932	199,932
Other equity including result for the year		17,766	30,567
Total equity		217,965	230,766
Provisions			
Deferred tax liabilities	18	2,327	2,279
Total provisions		2,327	2,279
Current liabilities			
Advance payment from customers		55,365	51,400
Accounts payable – trade		7,751	10,122
Income tax liabilities		-	2,610
Other current liabilities		1,654	1,123
Accrued expenses and deferred income	19	13,590	10,007
Total current liabilities		78,360	75,262
Total equity and liabilities		298,652	308,307

NOTES FOR GROUP

Note 1 Accounting principles

The annual report and consolidated accounts are prepared with the application of the Swedish Annual Accounts Act and the general recommendation of the Swedish Accounting Standards Board, BFNAR 2012:1 Annual reports and consolidated accounts (K3), just as previous year.

Consolidated accounts

The Company prepares consolidated accounts. Subsidiaries are included in the consolidated accounts from the date on which control is transferred to the Group. They are excluded from the consolidated accounts from the date on which control is relinquished.

The Group's accounts have been prepared according to the purchase method. The acquisition date is the date on which control is obtained. Identifiable assets and liabilities are initially valued at fair value on the acquisition date. Goodwill is comprised of the difference between the acquired identifiable net assets on the acquisition date and the acquisition cost, including the value of minority interests, and is initially valued at acquisition cost. Intra-Group balances between Group companies are eliminated in full.

Subsidiaries in other countries prepare their annual reports in foreign currencies. The items in these companies' balance sheets and income statements are translated at the closing rate or the spot rate, respectively, on the date on which the business transaction took place. Any translation differences which arise are reported in the Group's equity.

Foreign currencies

Monetary assets and liabilities in foreign currencies have been translated at the closing rate. Transactions in foreign currencies are translated at the spot rate on the transaction date. Gains and losses on receivables and liabilities relating to operations are reported at net value under "Other operating income" or "Other operating expenses."

Income

Sales of licenses are reported on delivery to the customer, in accordance with the terms of sale. Sales are reported at net value after VAT, discounts and exchange rate differences when sales are made in foreign currencies. Income from the leasing of licenses and agreements is reported in the period in which the service is utilized.

For fixed price service assignments, the revenues and costs attributable to a service assignment in progress are reported as income and expenses, respectively, in relation to the degree of completion of the assignment as of the balance sheet date (percentage of completion method). The degree of completion of an assignment is determined by comparing the expenses incurred on balance sheet date with the estimated total expenditure. In the event that the outcome of an assignment cannot be reliably estimated, income is reported only to the extent that it corresponds to expenses which have arisen in the course of the assignment and which are likely to be reimbursed by the client. Any anticipated losses on an assignment are reported as expenses on an on-going basis.

For service assignments executed on a contract basis, revenues attributable to a service assignment in progress are reported as income in pace with the execution of the work and as the material is delivered or consumed.

The principles for the recognition of income from service assignments and contract work in the Parent Company are described in the section "Parent Company accounting principles."

Income tax

Current tax is valued according to the tax rates and regulations enacted as per the balance sheet date. Deferred taxes are valued according to the tax rates and regulations announced as per the balance sheet date. Deferred tax liabilities regarding temporary differences which are attributable to investments in subsidiaries are not reported in the Group's accounts, as the Parent Company may, in all cases, determine the point in time for the reversal of the temporary difference, and it is not considered probable that a reversal will be made in the foreseeable future. Receivables and liabilities are reported in a net amount only when a legal right of set-off exists. Current tax, as well as changes in deferred tax, is reported in the income statement unless the tax is attributable to an event or transaction reported directly in equity. The tax effects of items that are reported directly in equity are also reported directly in equity.

Intangible assets

The Company applies the write-off model for internally-generated intangible assets. Costs under this model are reported as expenses as and when they arise.

Tangible fixed assets

Tangible fixed assets are reported at acquisition cost reduced by the amount of depreciation. The acquisition cost includes expenditure that is directly attributable to the acquisition of the asset. When a component of a fixed asset is replaced, any remaining portion of the replaced component is scrapped and the new component's acquisition cost is capitalized. Costs referring to assets which are not divided into components are added to the acquisition cost if they are expected to provide the Company with future economic benefits, to the extent that the performance of the asset increases relative to the value of the asset as of the acquisition date. Costs for repairs and maintenance are reported as expenses. Capital gains and losses on sales of fixed assets are reported as "Other operating income" or "Other operating expenses," respectively.

Tangible fixed assets are depreciated systematically over their estimated useful lives. The following periods of depreciation are applied:

<i>Equipment, tools, fixtures and fittings</i>	<i>5 years</i>
<i>Improvements to leased property</i>	<i>5 years</i>

Financial instruments

Financial instruments reported in the balance sheet include securities, accounts receivable and other receivables, and accounts payable. Such instruments are reported in the balance sheet when the Company becomes party to the instrument's contractual terms. Financial assets are removed from the balance sheet when the right to receive cash flows from the instrument has expired or been transferred, and the Group has relinquished, in all material respects, all of the risks and benefits associated with the ownership of the asset.

Financial liabilities are removed from the balance sheet when the obligations have been settled or have otherwise been extinguished.

Accounts receivable and other receivables

Receivables are reported as current assets. Receivables are reported at the amounts expected to be received after deductions for individually-assessed bad debts.

Other investments held as fixed assets

The item consists of participations in economic associations. These participations are intended for long-term holding. Assets included in the item are initially reported at acquisition cost. In subsequent reporting periods, the participations are reported at acquisition cost with consideration given to any impairment requirements.

Accounts payable – trade

Accounts payable are reported at acquisition cost.

Set-off of financial receivables and financial liabilities

A financial asset and a financial liability are set off and reported in a net amount in the balance sheet only when a legal right of set-off exists and when a payment in a net amount is intended to take place, or when the simultaneous sale of the asset and settlement of the liability is intended to take place.

Impairment testing of financial fixed assets

On each balance sheet date, the Company assesses whether there is objective evidence of an impairment requirement in any of its financial fixed assets. In the event that an asset has decreased in value, and this decrease is deemed to be permanent, the asset is impaired. Impairment is reported in the income statement item "Profit/loss from other securities and receivables accounted for as fixed assets". Shares, participations and other individual, significant financial fixed assets are tested for impairment on an individual basis. The impairment of assets valued at amortized cost is calculated as the difference between the asset's reported value and the present value of Company management's best estimation of the future cash flows, discounted by the asset's original compound interest. If shares are to be impaired, the amount is determined as the difference between the reported value and the higher of fair value less selling expenses and the present value of the future cash flows (based on Company management's best estimation).

Inventories

Inventories are valued at the lower of either acquisition cost or net realizable value. The acquisition cost is established with the application of the first-in, first- out method (FIFO).

Employee benefits

Short-term remuneration in the Group consists of salaries, social security contributions, holiday pay, paid absence due to illness, health care and bonuses. Short-term remuneration is reported as an expense and a liability when there is a legal or informal obligation to pay remuneration.

Cash flow statement

The cash flow statement has been prepared using the indirect method. The reported cash flow includes only those transactions that have resulted in receipts or payments.

Parent Company accounting and valuation principles

The Parent Company applies the same accounting and valuation principles as the Group, except for the areas stated below.

Income

Fixed price service assignments are reported in accordance with the directives stipulated in the Income Tax Act. Income and expenses from fixed price assignments are reported during the length of the assignment as work in progress in the balance sheet and are only reported in the income statement once the assignment has been completed.

Equity

Equity is divided between restricted and non-restricted equity, pursuant to the division stipulated in the Annual Accounts Act.

Untaxed reserves

Untaxed reserves are reported at gross value in the balance sheet, including the deferred income tax liabilities attributable to the reserves.

Appropriations

Changes in untaxed reserves are reported as appropriations in the income statement. Group contributions are reported as appropriations. However, Group contributions provided to subsidiaries are reported as an increase in the reported value of the participation.

Shares and participations in subsidiaries

Shares and participations in subsidiaries are reported at acquisition cost less any impairment. The acquisition cost includes the purchase price paid for the shares plus costs related to the acquisition. Any capital contributions or Group contributions are added to the acquisition cost as and when they are paid. Dividends from subsidiaries are reported as income.

Definitions of key ratios

Equity/assets ratio

Equity and untaxed reserves (less deferred tax) as a percentage of total assets.

Operating margin

Operating profit/loss as a percentage of net sales.

Note 2 Estimates and judgments

The Group makes estimates and judgments about the future. Those estimates and assumptions which imply a significant risk of material adjustments in the reported values of assets and liabilities during the coming financial year are addressed below.

Remaining hours of work in progress

The Group engages in two variants of customer projects; continuous basis or fixed price. The projects always share the same characteristics, i.e. adapting the customers' product ranges to our platforms, Configura and CET Designer. The scale and duration of fixed price projects varies from project to project and from customer to customer. The projects are undertaken in accordance with the Group's project model, which is based on the agile development and project methodology, Scrum. This project model, in tandem with the Company's extensive experience, helps our project managers to estimate the number of hours remaining on projects in progress. At year-end 4,533.5 hours were open.

Valuation of accounts receivable – trade

As at the balance sheet date, the Group has outstanding material accounts receivable amounting to MSEK 13. The Company's assessment that it will receive the full outstanding amount is based on its good payment history, with no record of bad debt losses among current counterparties and that no significant amounts were overdue for payment as per the balance sheet date.

Coronavirus (COVID-19)

During Configuras financial year, the Coronavirus (COVID-19) was classified as a pandemic. The impact of this virus is difficult to predict, but it will affect the global economy. The Board of Directors has taken the appropriate actions to protect the Company and believe these effect on the company's earnings and position are manageable, but it cannot be excluded that there will be a substantial impact.

Note 3 Other Operating Income

	2020	2019
SEK thousand		
Other operating Income and sales	193	-
Translation differences	-654	268
	-461	268

Note 4 Operating leases

	2020	2019
SEK thousand		
Future minimum lease payments, payable under non-cancellable leases:		
Due for payment within one year	10,882	11,546
Due for payment later than one year but earlier than five years	17,223	11,407
	28,105	22,953

During the period leasing charged	11,704	11,006
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The consolidated financial statements contains mostly of leased premises. Agreement on the lease of the premises which are the headquarters and the US office runs for five years with the possibility for the company to extend. Agreement on the rental of the other two premises runs for two respectively three years, also with the possibility of extension.

Note 5 Audit fees

	2020	2019
<i>SEK thousand</i>		
PwC		
Audit assignment	247	256
Auditing activities other than audit assignments	171	120
Tax advice	171	99
Other services	-	59
	589	534

Note 6 Average numbers of employees, salaries, other remuneration and social security contributions

	2020	2019
Average number of employees		
Women	64	53
Men	167	139
	231	192

*SEK thousand**Salaries and other remunerations amount to:*

Other employees	108,232	84,315
The Board of Directors and the CEO	3,939	1,872
Total salaries and remunerations	112,171	86,187

Statutory and contractual social security contributions	19,908	16,390
Pension expenses (of which 761 (655) are in respect of the Board of Directors and the CEO)	10,256	8,961
Total salaries, emoluments, social security contributions and pension expenses	142,335	111,538

Members of the Board and Senior Management

	2020		2019	
	Number on balance sheet date	Percentage of men	Number on balance sheet date	Percentage of men
Members of the Board	5	100%	4	100%
CEO and senior management	7	57%	1	100%

Note 7 Income from securities and receivables which are fixed assets

	2020	2019
<i>SEK thousand</i>		
Capital gains from sales of fixed assets	5,124	-
	5,124	-

Note 8 Other interest income

	2020	2019
<i>SEK thousand</i>		
Interest Income	403	193
Translation differences	-	1,544
	403	1,737

Note 9 Interest expense and similar financial items

	2020	2019
<i>SEK thousand</i>		
Interest expense	-13	-
Translation differences	-10,327	346
	-10,340	346

Note 10 Tax on profit for the year

	2020	2019
<i>SEK thousand</i>		
Current tax	-2,028	-3,941
Deferred tax	-26	-997
Tax on profit for the year	-2,054	-4,938
Reported profit before tax	1,368	16,513
Tax based on current tax rate (21,4%)	-293	-3,534
Tax effect of non-deductible expenses	-176	-141
Non activated losses	-528	-380
Tax effect from taxable sales	88	141
Tax effect from previous years	-71	-181
Tax effect of standard interest on tax allocation reserve	-12	-28
Tax effect on changed tax rate	-	-
Effect of foreign tax rates	-1,063	-815
Reported tax expense	-2,054	-4,938

Note 11 Capitalized development expense

	12/31/2020	12/31/2019
<i>SEK thousand</i>		
Opening acquisition value	-	-
Changes during the year		
-Purchases	3,340	-
Closing accumulated acquisition value	3,340	-
Opening depreciation	-	-
Changes during the year		
-Depreciation	-668	-
Closing accumulated depreciation	-668	-
Closing residual value according to plan	2,672	-

Note 12 Cost of improvements to leased property

	12/31/2020	12/31/2019
<i>SEK thousand</i>		
Opening acquisition value	6,299	4,489
Changes during the year		
-Purchases	111	1,642
-Translation differences	-505	168
Closing accumulated acquisition value	5,905	6,299
Opening depreciation	-3,449	-2,199
Changes during the year		
-Depreciation	-1,132	-1,175
-Translations differences	304	-75
Closing accumulated depreciation	-4,277	-3,449
Closing residual value according to plan	1,628	2,850

Note 13 Equipment, tools, fixtures and fittings

	12/31/2020	12/31/2019
<i>SEK thousand</i>		
Opening acquisition value	16,253	13,322
Changes during the year		
-Purchases	1,045	3,207
-Translation differences	-1,045	-276
Closing accumulated acquisition value	16,253	16,253
Opening depreciation	-11,520	-9,174
Changes during the year		
-Depreciation	-2,301	-2,168
-Translation differences	742	-178
Closing accumulated depreciation	-13,079	-11,520
Closing residual value according to plan	3,174	4,733

Note 14 Other long-term investments

	12/31/2020	12/31/2019
<i>SEK thousand</i>		
Opening acquisition value	-	165
Changes during the year		
-Additions	60,000	-
-Realization	-30,000	-165
Closing accumulated acquisition value	30,000	-
Closing book value	30,000	-

Note 15 Other long-term receivables

	2020	2019
<i>SEK thousand</i>		
Opening booked value	2,585	196
Changes during the year		
-Added receivables	920	2,389
Closing book value	3,505	2,585

Refers to personnel loans and deposits.

Note 16 Prepaid expenses and accrued income

	12/31/2020	12/31/2019
<i>SEK thousand</i>		
Prepaid royalty	15,129	12,604
Accrued yearly fee software	3,069	2,589
Prepaid rent	1,422	1,589
Prepaid insurance premiums	1,173	879
Other prepaid costs	1,082	1,175
Accrued income	2,924	3,292
24,799	22,128	

Note 17 Equity

Term	Number of shares	Units	Redemption price (SEK)
June 2022	120 240	B-shares	30,36
June 2024	120 240	B-shares	33,68
June 2024	160 320	B-shares	33,68

Note 18 Deferred tax

The difference between, on one hand, the income tax reported in the income statement and, on the other hand, the income tax incurred in the operations is comprised of

	2020	2019
<i>SEK thousand</i>		
Deferred tax on untaxed reserves	-2,575	-2,467
Cost of improvements to leased property	276	219
Deferred tax regarding percentage of completion method	-	-31
Cost of Inventories	-28	-
-2,327	-2,279	

Note 19 Accrued expenses and deferred income

	12/31/2020	12/31/2019
<i>SEK thousand</i>		
Accrued vacation pay	6,948	5,325
Accrued social security contributions	4,615	3,848
Other items	2,027	834
13,590	10,007	

Note 20 Pledged assets

	12/31/2020	12/31/2019
<i>SEK thousand</i>		
Floating charges for bank overdraft facility	2,000	2,000
2,000	2,000	

Linköping, May 6, 2021

Stefan Persson
CEO

Tommy Johansson
Chairman of the Board

Harald Høegh
Board Member

Johan Lyreborn
Board Member

Göran Rydqvist
Board Member

Thomas Säld
Board Member

COMPLETE FINANCIAL STATEMENTS

Pages 54-65 are a translation of Group figures in Configura Sverige AB's (Corporate Registration Number 556404-7156) official financial statements. In addition to the information included in this document, the official financial statements include figures of Parent Company, Cashflow report and a Directors' Report. This report has been replaced by more substantial information on pages 1–51. Configura Sverige AB's official financial statements are available at the Swedish Companies Registration Office.

AUDIT REPORT

Jonas Leek, Authorized Public Accountant, has issued an Auditor's Report for the official financial statements. His Auditor's Report does not contain any comments. The auditor's recommendation to the general meeting of shareholders is that the income statements and balance sheets of the Group be adopted and that the members of the Board of Directors and the Managing Director be discharged from liability for the financial year.

Linköping, May 6, 2021

Jonas Leek
Authorized Public Accountant

The Configura Group

Configura Sverige AB is the parent company of the Configura Group (referred to as Configura), which also includes the subsidiaries Configura CET AB, Configura Inc., Configura Pacific Sdn Bhd, Configura Software Technology (Shenzhen) Co., Ltd., Configura GmbH and Configura Ltd. (Tokyo). Configura's operations are based on its proprietary software platform, containing the following products: CET, Stage, Design Studio, Catalogue Creator, and CET Developer. Configura licenses its software to customers based on a subscription model, with the license fee including new versions and support.

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