

Interim report, January – June 2019

Lime Technologies AB (publ)

Second quarter

- Net sales MSEK 70.0 (61.5), rendering a net sales growth of 14% (19%)
- Organic net sales growth 14% (14%)
- Recurring revenue MSEK 41.3 (34.0)
- The quarter was impacted by one-off items affecting comparison amounting to MSEK 0.6 (1.2) whereof MSEK 0.6 (0.2) was attributable to acquisitions and MSEK 0.0 (1.0) was attributable to the listing of the company's shares on Nasdaq Stockholm
- EBITA MSEK 13.3 (10.4), rendering an EBITA margin of 19% (17%)
- Adjusted EBITA margin 20% (19%)
- Operating income, EBIT, MSEK 10.0 (7.0)
- Cash flow from current operations MSEK 21.2 (14.9)
- Net income MSEK 7.4 (5.3)
- Earnings per share SEK 0.56 (0.43) and diluted SEK 0.56 (0.40)
- Acquired 58% of More Intenz AB and 30% of janjoo AB to further strengthen competitiveness

The first six months

- Net sales MSEK 139.9 (120.0), rendering a net sales growth of 17% (19%)
- Organic net sales growth 16% (14%)
- Recurring revenue MSEK 80.4 (66.2)
- The first six months were impacted by one-off items affecting comparison amounting to MSEK 0.9 (1.2) attributable to acquisitions and the listing of the company's shares on Nasdaq Stockholm
- EBITA MSEK 26.8 (22.0), rendering an EBITA margin of 19% (18%)
- Adjusted EBITA margin 20% (19%)
- Operating income, EBIT, MSEK 20.2 (15.5)
- Cash flow from current operations MSEK 30.6 (15.0)
- Net income MSEK 14.9 (12.0)
- Earnings per share SEK 1.12 (0.96) and diluted SEK 1.12 (0.91)
- Acquired 58% of More Intenz AB and 30% of janjoo AB to further strengthen competitiveness

CEO's comments

Improved competitiveness through recruitments & business acquisitions

We have continued to invest in long-term profitable growth in the second quarter. For the purpose of strengthening organic growth, more than 40 new colleagues have been recruited, beginning in August, within development, sales, and expert services. Through the recruitment we are investing in improved key competences, including expert services focused on programming. We have, in addition, completed two business acquisitions with the aim of strengthening our product offerings to both new and existing customers.

We achieved net sales of MSEK 70.0 in the second quarter, corresponding to an organic growth of 14% compared to the same quarter last year. Recurring revenue, which is of much importance to our growth, increased by 21% in the second quarter compared to the same period last year. Adjusted EBITA amounted to MSEK 13.8, corresponding to a margin of 20% – one percentage stronger than the second quarter, 2018.

Expert services, which grew by 2% compared to the second quarter, 2018. The organic growth was held back due to more than normal public holidays and internal training in programming (Python). As before, existing customers accounted for approximately 70% of revenue from expert services, which allows for predictability in our forecasts ahead.

Growth in the Other Nordic countries continues to develop positively, with 53% growth compared to the same quarter last year. The growth in the Other Nordic countries during the second quarter reflect the order intake we had during the last quarter 2018 and the first quarter 2019. The growth rate indicates that our strategy with verticals within real estate, utility, wholesale, and consulting is paying off, not least in the Other Nordic countries. The deals we have made in the second quarter are a great mix of small, mid-sized, and large companies. Worth mentioning among the large new customers are Docu Group, Hellanor A/S, Bengt Dahlgren AB, Mäklarsamfundet, Finspångs Tekniska Verk AB, and Private Barnehagers Landsforbund.

Growth in the first six months finished at 17%, whereof 16% is organic, and adjusted EBITA amounted to 20% – an improvement compared to the first six months in 2018.

We have, as I mentioned in the last interim report, invested much time and effort in the first six months to evaluate potential acquisitions, with the aim of strengthening our product offerings to both new and existing customers. Two of the companies we have assessed are janjoo AB and More intenz AB. We signed agreements in mid-June to acquire shares in both companies with options to acquire 100% of the shares when we have had a chance to get to know them better.



In addition to the 15 new colleagues from janjoo AB and More intenz AB, I'd also like to welcome the forty or so new colleagues who will commence their training within development, sales, and expert services in our trainee program in early August.

Erik Syrén, CEO

janjoo AB develops and sells e-services, including handling of forms and case portals, which simplify and streamline the relationships between utility and real estate companies, in particular, and their customers. We have had a successful collaboration with janjoo AB over several years, which has led to half of their customers already being users of Lime.

More intenz AB sells and delivers services to help companies improve their sales and customer services. We have been referring customers to each other for several years and we have similar values and are active on the same markets. As our larger customers are asking for more support in this field, it is a logical step for More intenz AB to become a part of Lime. Our common offering creates an even greater value to the customers and thus sets us up to further strengthening our long term relationship.

In addition to the 15 new colleagues from janjoo AB and More intenz AB, I'd also like to welcome the forty or so new colleagues who will commence their training within development, sales, and expert services in our trainee program in early August. They are a welcome addition after the summer.

To all our customers, colleagues and shareholders: Have a nice summer holiday! We at Lime will take the opportunity to relax, recover and prepare ourselves to come back after the break and be fully focused on sales, customers, and the amalgamation of janjoo AB and More intenz AB, as well as on training of new work colleagues in order to achieve continued long-term profitable growth.

Have a nice summer!

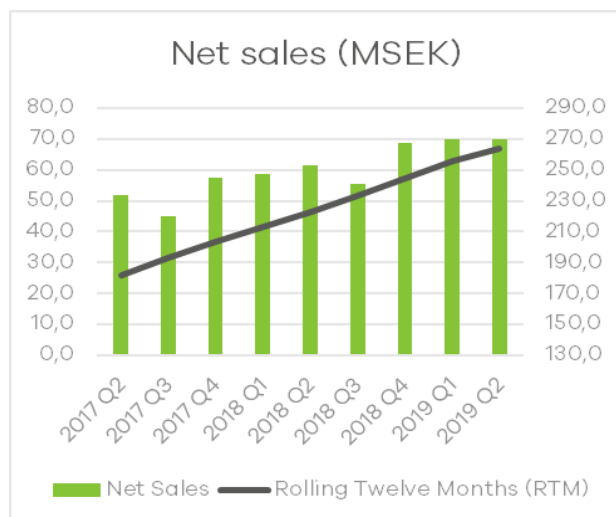
/Erik Syrén, CEO, Lime Technologies

Lime in summary

	2019 Q2	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2
Net sales (MSEK)	70,0	69,9	68,9	55,4	61,5	58,5	57,5	45,1	51,8
Recurring revenue (MSEK)	41,3	39,1	37,1	35,2	34,0	32,1	30,8	27,9	27,0
EBITDA (MSEK)	17,6	17,9	10,0	15,7	12,0	13,0	13,0	13,0	10,8
EBITDA (%)	25%	26%	15%	28%	19%	22%	23%	29%	21%
EBITA (MSEK)	13,3	13,5	8,6	14,2	10,4	11,5	12,1	11,8	9,7
EBITA (%)	19%	19%	12%	26%	17%	20%	21%	26%	19%
Adjusted EBITA	13,8	13,8	15,5	15,6	11,6	11,6	12,7	11,8	11,1
Adjusted EBITA (%)	20%	20%	23%	28%	19%	20%	22%	26%	22%
Operating income, EBIT (MSEK)	10,0	10,2	5,5	10,8	7,0	8,5	8,6	9,4	7,3
Operating income, EBIT (%)	14%	15%	8%	20%	11%	15%	15%	21%	14%
Earnings per share, basic (SEK)*	0,56	0,56	0,34	0,65	0,43	0,54	0,43	0,59	0,43
Earnings per share, diluted (SEK)*	0,56	0,56	0,32	0,61	0,40	0,50	0,41	0,56	0,41
Cash flow from current operations (MSEK)	21,2	9,4	15,9	7,8	14,9	0,1	19,5	1,6	13,7

*) recalculated to the number of shares following the 1:250 share split in October 2018.

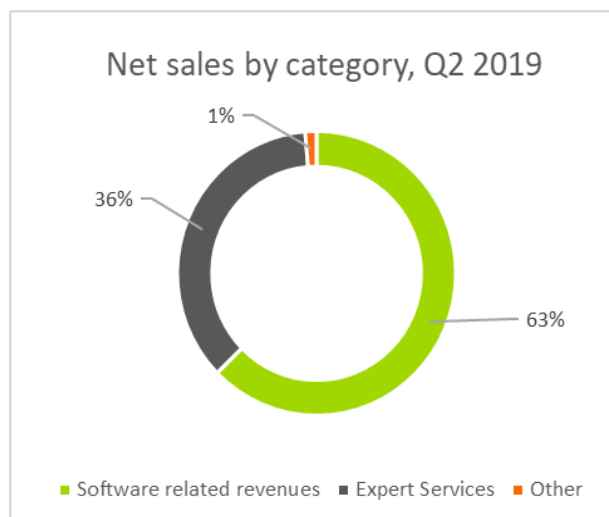
Revenue



Net sales in the second quarter 2019 amounted to MSEK 70 (61), an increase of 14% (19).

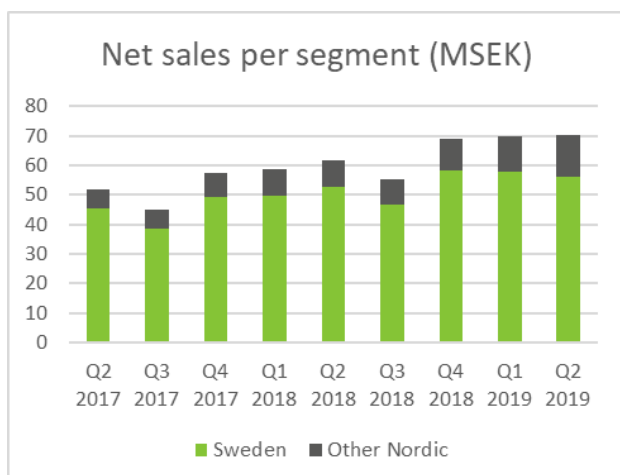
Net sales during the first 6 months 2019 amounted to MSEK 140 (120), rendering an increase of 17% (19).

Business acquisitions during the last 12 months have contributed with net sales of MSEK 1 (4) during the first six months of 2019.



63% (58) of net sales in the second quarter 2019 relate to software revenue. 61% (58) of net sales in the first six months 2019 relate to software revenue.

Software revenue increased by 23% (17) during the second quarter 2019 compared to the second quarter 2018. Software revenue increased by 22% (17) during the first six months in 2019 compared to the same period last year.



Net sales in the second quarter 2019 in Sweden amounted to MSEK 56 (52) and MSEK 14 (9) in the rest of the Nordic countries. Net sales growth for the quarter was 7% in Sweden and 53% in the rest of the Nordic countries.

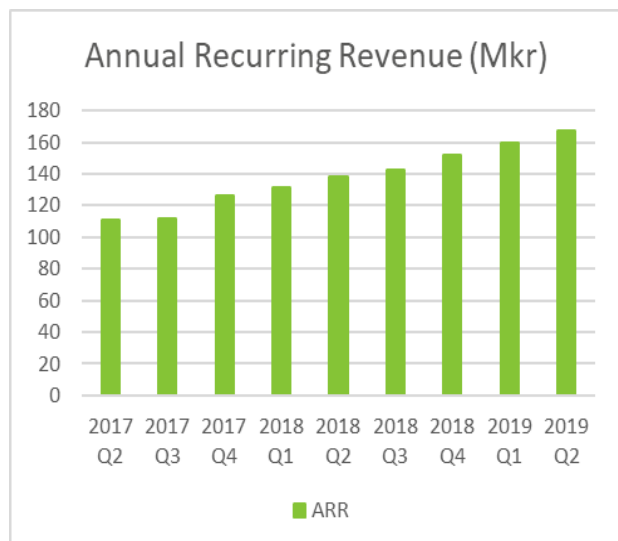
Net sales during the first six months 2019 in Sweden amounted to MSEK 114 (102) and MSEK 26 (18) in the rest of the Nordic countries.



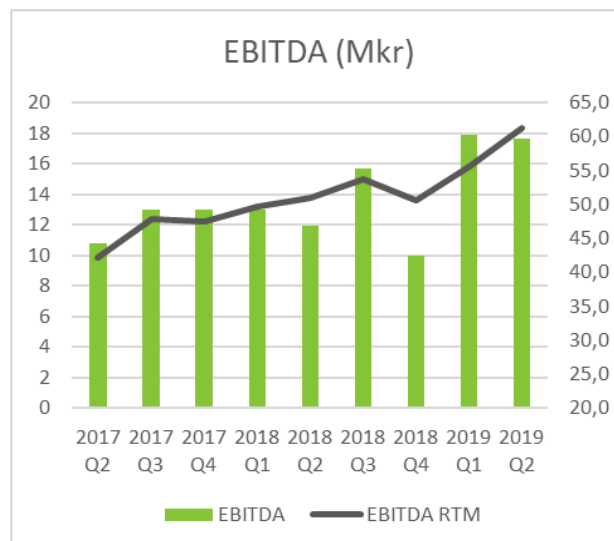
Recurring revenue amounted to MSEK 41 (34) during the second quarter 2019, an increase of 21% compared to the same period last year.

Recurring revenue amounted to MSEK 80 (66) during the first six months in 2019, an increase of 21% (28) compared to the corresponding period last year.

Operating income



The 12-month recalculated recurring revenue, annual recurring revenue (ARR), at the end of the second quarter 2019 was MSEK 167 (138). The 12-month recalculated recurring revenue increased by 21% compared to the corresponding period last year.

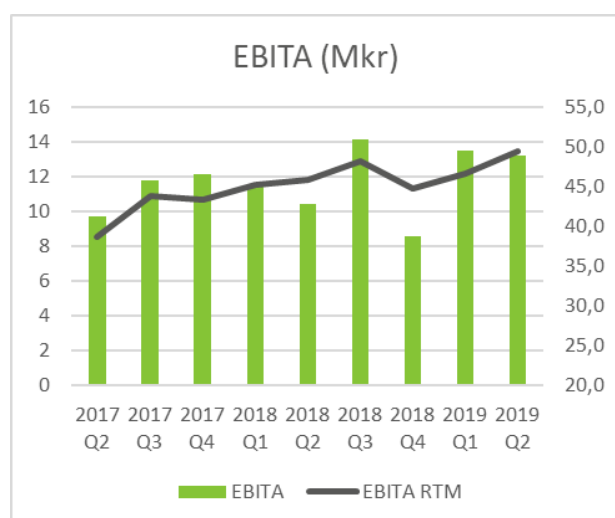


Operating income before depreciations during the second quarter 2019 – EBITDA – amounted to MSEK 18 (12) corresponding to an EBITDA margin of 25% (19). Adjusted EBITDA was MSEK 18 (13) in the quarter, corresponding to an EBITDA margin of 26% (21).

The operating income in the second quarter 2019 has been impacted by costs, amounting to MSEK 0,6, relating to the acquisition of janjoo AB and More intenz AB.

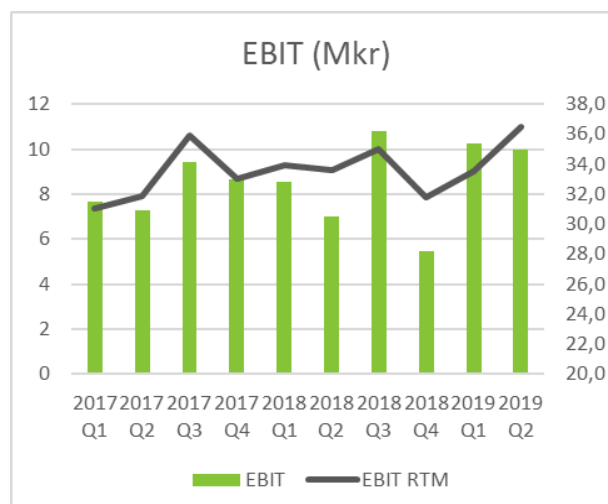
During the first six months 2019 operating income before depreciation – EBITDA – amounted to MSEK 36 (25), corresponding to an EBITDA margin of 25% (21). Adjusted EBITDA was MSEK 36 (26) during the same period and the corresponding margin was 26% (22). For the full year 2018 the operating income was impacted by costs of MSEK 9.4 (0.0) relating to the listing of the company's shares.

As of January 1, 2019, Lime applies IFRS 16 Leases. As from the time the standard came into effect, Lime applies the simplified transition method, meaning comparative information from previous periods has not been restated. The application of IFRS 16 has had a MSEK 2.3 positive impact on EBITDA during the second quarter and MSEK 4.5 during the first 6 months 2019. Had IFRS 16 not been applied, the second quarter 2019 EBITDA and EBITDA margin would have been MSEK 15.3 and 22%, respectively.



During the second quarter 2019 operating income, excluding amortisation on acquired immaterial assets – EBITA – amounted to MSEK 13 (10), corresponding to an EBITA margin of 19% (17). Adjusted EBITA for the second quarter 2019 amounted to MSEK 14 (12), corresponding to an adjusted EBITA margin of 20% (19).

Adjusted EBITA during the first six months 2019 amounted to MSEK 27 (22), corresponding to an EBITA margin of 19% (18).

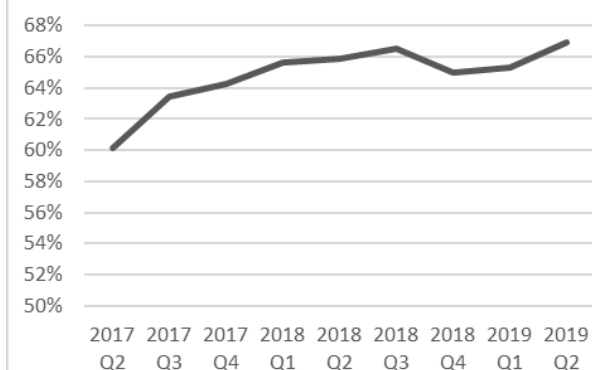


Operating income during the second quarter 2019 – EBIT – amounted to MSEK 10 (7), corresponding to an EBIT margin of 14% (11). Adjusted EBIT during the second quarter 2019 amounted to MSEK 11 (8), corresponding to an adjusted EBIT margin of 15% (13).

Operating income during the first 6 months 2019 – EBIT – amounted to MSEK 20 (16), corresponding to an EBIT margin of 14% (13).

Depreciations increased compared to the same period last year as a result of increased investments in capitalised development work done by Lime employees and depreciation of intangible non-current assets relating to business acquisitions. Further, as IFRS 16 come into effect, depreciation of MSEK 2.3 regarding right-to-use assets has been made in the second quarter 2019 and MSEK 4.5 during the first six months 2019.

Recurring Revenue / Operating expenses (%)



Last 12-months (LTM) recurring revenue amounted to 67% (66) of last 12 months total operating expenses at the end of the second quarter. The expenses include one-off items affecting comparison.

Cash flow & investments

During the second quarter 2019 cash flow from current operations amounted to MSEK 21.2 (14.9).

During the first six months 2019 cash flow from current operations amounted to MSEK 31 (15).

During the second quarter 2019 investments in tangible non-current assets amounted to MSEK 0.0 (0.2), including leased vehicles. Investments in intangible non-current assets amounted to MSEK 4.6 (4.2).

During the first six months 2019 investments in tangible non-current assets amounted to MSEK 0.0 (0.2), including leased vehicles. Investments in intangible non-current assets amounted to MSEK 9.2 (8.0) during the same period.

Investments in other intangible assets consist of capitalisation of development costs relating to new technology platforms.

In the second quarter 2019, depreciation of capitalised development costs amounted to MSEK 1.9 (1.3) and depreciation of right-to-use assets amounted to MSEK 2.3 (0.0).

Depreciation of capitalised development costs amounted to MSEK 3.8 (2.6) during the first six months 2019 and depreciation of right-to-use assets amounted to MSEK 4.5 (0.0).

Equity & liabilities

The Group's equity amounted to MSEK 45 (25).

At the Annual General Meeting on April 29, 2019, it was resolved to distribute dividend of SEK 1 per share, corresponding to a total amount of MSEK 13.3.

The stock options programs that expired in March 2019 were fully subscribed and a rights issue of MSEK 5.1, involving 783,481 shares, was implemented in March 2019.

The Group's interest-bearing liabilities amounted to MSEK 106.7 (120.2) at the end of the period, including leasing liabilities relating to right-to-use assets of MSEK 12.9 (0.0). A total of MSEK 8.9 (12.4) of the Group's interest-bearing liabilities have been repaid during the period. Cash and cash equivalent amounted to MSEK 17.1 (19.8) at the end of the period. The Group's net debt amounted to MSEK 89.1 (99.9).

Stock option programs

The company had two stock option programs at the beginning of the reporting period. Both programs expired in March 2019 and 783,481 shares have been issued under the programs. Further details about the stock option programs can be found in the 2018 annual report.

Lime Technologies AB's share

Lime Technologies AB (publ) is listed on Nasdaq Stockholm Small Cap, the Technology sector.

Total number of shares issued was 13,283,481 at the end of the period. The company does not own any of its own shares. Historical key ratios have been restated to reflect the share split (1:250) implemented in October 2018.

Financial goals

Lime's goal is to achieve annual organic net sales growth exceeding 15 percent, in the medium long term. Lime further aims to achieve an annual EBITA margin in excess of 23 percent in the medium long term. The objective of the capital structure is that net liabilities relative to EBITDA shall be less than 2.5. Lime intends to distribute available cash flow after consideration has been given to the company's indebtedness and future growth opportunities, including acquisitions. The target is to distribute at least 50 percent of the company's annual net income.

Miscellaneous

Employees

The Group had 228 (213) employees at the end of the reporting period. The average number of employees was 207 (180) during the period.

The Parent Company

The Parent Company's activities are primarily focused on group management and financing. The company has no other employees apart from the Group CEO, CFO, and Head of IR. During the second quarter 2019 operating income in the Parent Company amounted to MSEK -0.6 (-0.3). Operating income during the first six months 2019 amounted to MSEK -1,2 (-1,4). Cash and cash equivalent amounted to MSEK 0.1 (0.3) and borrowings to MSEK 91.0 (117.0).

Annual General Meeting 2019

At the Annual General Meeting on April 29, 2019, it was resolved to re-elect the following directors of the board: Peter Larsson as chairman, Anders Nilsson, Anders Fransson and Marlene Forsell. Martin Henricson and Malin Ruijsenaars were elected new directors of the board.

Other resolutions made at the Annual General Meeting;

- Resolution to distribute dividend of SEK 1 per share, corresponding to a total amount of MSEK 13.3.
- Resolution to adopt instruction for the nomination committee.
- Resolution to adopt guidelines for remuneration to the company's senior executives.
- It was resolved to authorise the board of directors to, at one or more occasions, until the 2020 Annual General Meeting, resolve to issue shares in exchange for cash payment, with provision for non-payment or set-off or otherwise with conditions, and thereby be able to deviate from the shareholders' preferential rights. The authorisation is limited to a maximum of 10% of the total number of shares in the company at the time of the resolution on authorisation.

Other events during & after the reporting period

At the beginning of the year, the company had two active stock option programs. Both programs expired in March 2019, at which time 783,481 shares under the programs were issued.

On June 19 2019, Lime entered into an agreement to acquire shares in the companies janjoo AB and More

intenz AB. Both acquisitions were financed by a combination of cash and bank loans.

As of July 1 2019, Lime raised a bank loan of MSEK 8 to finance the acquisition of janjoo AB and More intenz AB. The loan is governed under the same terms and conditions and the same remaining tenor as the current bank loan.

janjoo AB

Lime has signed an agreement to acquire 30 percent of the shares in janjoo AB. The acquisition was completed on July 1, 2019 and the purchase price amounted to MSEK 3. The acquisition is not subject to any fulfilment conditions.

In addition, the owners of janjoo AB have issued options entitling Lime to acquire the remaining 70 percent of the shares not later than December 31, 2021. In the event the options are exercised, the purchase price for half of the shares, i.e. 35%, will be MSEK 7 and for the other half of the shares, i.e. 35%, the purchase price depends on janjoo AB's recurring revenue, although not less than MSEK 7 and not more than MSEK 12.25.

Net sales in janjoo AB amounted to MSEK 2.6 during 2018 and the ambition is to reach MSEK 5 during 2019. The acquisition will have limited impact on Lime's operations and earnings per share in 2019.

More intenz AB

The initial part of the acquisition of More intenz AB concerns 58 percent of the shares and was finalised on July 1, 2019. The acquisition price, MSEK 7, will be paid in two tranches, whereof the first at settlement and the second on December 31, 2019. The purchase price can be adjusted after settlement by customary adjustment of cash and liabilities in the company. The acquisition is not subject to any fulfilment conditions.

The second part of the acquisition consists of options relating to the remaining 42 percent of the shares. The options are expected to be called in three tranches over the coming three years (after the end of financial years 2020, 2021 and 2022). The purchase price will be based on the company's net sales for each financial year (amounting to between 16.67% and 25% of net sales).

Net sales in More intenz AB amounted to MSEK 16.7 during the financial year 2017/2018 and is expected to amount to MSEK 15 during the financial year 2018/2019. The acquisition will have limited impact on Lime's operations and earnings per share in 2019.

The company in brief

Nordic CRM experts

Lime is one of the leading SaaS CRM players on the Nordic market. The company develops, sells, and implements user-friendly and flexible CRM systems. Lime's business model is based on the offering of subscription agreements (Software as a Service or "SaaS") as well as consultant services (Expert Services) for the implementation and continuous customisation of products in line with customers' demands and requests.

Lime has a comprehensive organisation for development and holistic offerings that facilitate effective and value-add CRM solutions for the customer. The head office is located in Lund. At the end of June 2019, the Group had 228 employees in six offices in Sweden, Norway, Denmark, and Finland.

Mission & vision

Lime's mission is to "create customer magnets" that retain existing customers and attract new customers by having excellent customer care.

The company's vision is to "become the leading supplier of CRM systems in the Nordic region, by supplying systems that make the customers' work both easier and more fun".

Strategies

Continued structured market growth

Lime's main focus is on organic growth. A market report by Capgemini in May 2018, indicates a 12% average annual growth in the Nordic software market for CRM systems in 2017 – 2023.

Geographic expansion

Lime intends to continue to strengthen its presence in current Nordic markets to meet the demand for CRM systems.

Focus on identified verticals

Lime focuses on customised CRM solutions to four selected market verticals: energy, real estate, wholesale, and consulting companies, to which Lime offers local industry-specific expertise. Combined with pre-packaged solutions for each vertical, this gives customers benefits in terms of flexible solutions, as well as time and cost savings.

Increased sales to existing customer base

Lime intends to maintain and increase sales to existing customers by actively offering add-on products and related expert services post-implementation. The company also has a dedicated customer success team that works actively to stay close to the customer in the long run, ensuring that customers stay with Lime, and to sell additional products and services.

Continuous development of product platforms

Lime believes it is important to continue developing its product portfolio to strengthen its competitiveness and to attract new customers. With its strong market position, broad customer base and close contact with customers, Lime has a strong starting position for cross sales and add-on sales of new services and features aimed at increasing sales growth and broadening the use of services and solutions.

Selective acquisition strategy

A critical component of Lime's strategy is to be active in assessing strategic acquisitions with the aim of strengthening the product portfolio, growing competencies and resources in the company, growing from a geographic perspective, and broadening the customer base.

Forward-looking information

This report may contain forward-looking information based on management's current expectations.

Although management believes the expectations expressed in such forward-looking information are reasonable, there are no assurances that these expectations will be correct.

Consequently, future outcomes may vary considerably compared to the forward-looking information due to, among other things, changed market conditions for Lime's products and more general changes to economic, market and competitive conditions, changes to regulatory requirements or other policy measures and exchange rate fluctuations.

Financial calendar

- Interim report Q3, 2019, presented on October 25, 2019

Declaration

The board of directors and the CEO declares that the interim report provides a fair view of the parent company's and the Group's operations, financial position and results of operations and describes material risks and uncertainties facing the parent company and the companies included in the Group.

Lund, Sweden July 19, 2019

Erik Syrén

CEO

Peter Larsson

Chairman of the board

Martin Henricson

Anders Fransson

Malin Ruijsenaars

Marlene Forsell

Anders Nilsson

Additional information can be obtained from:

CEO Erik Syrén, phone +46 46 270 48 23 or

CFO Magnus Hansson, phone +46 46 270 48 85

This report has not been subject to review by the company's auditors.

This information constituted insider information prior to publication. This is information that Lime Technologies AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The report has been published in both English and Swedish.

This is an unaudited translation of the Swedish interim report. Should there be any disparities between the Swedish and the English version, the Swedish version shall prevail.

Key ratios for the Group

	Q2 2019	Q2 2018	Q1 - Q2 2019	Q1 - Q2 2018
Net sales (MSEK)	70,0	61,5	139,9	120,0
Net sales growth (%)	14%	19%	17%	19%
Organic net sales growth (%)	14%	14%	16%	14%
Recurring revenue (MSEK)	41,3	34,0	80,4	66,2
Annual recurring revenue (MSEK)	167,5	138,4	167,5	138,4
EBITA (MSEK)	13,3	10,4	26,8	22,0
EBITA (%)	19%	17%	19%	18%
EBITDA (MSEK)	17,6	12,0	35,5	25,0
EBITDA (%)	25%	19%	25%	21%
Operating income, EBIT (MSEK)	10,0	7,0	20,2	15,5
Operating income, EBIT (%)	14%	11%	14%	13%
One-off items (MSEK)	-0,6	-1,2	-0,9	-1,2
Depreciation right-to-use assets	-2,3	0,0	-4,5	0,0
Adjusted EBITA (MSEK)	13,8	11,6	27,7	23,2
Adjusted EBITA (%)	20%	19%	20%	19%
Adjusted EBITDA (MSEK)	18,2	13,1	36,4	26,2
Adjusted EBITDA (%)	26%	21%	26%	22%
Adjusted EBIT (MSEK)	10,5	8,2	21,1	16,7
Adjusted EBIT (%)	15%	13%	15%	14%
Earnings per share (SEK)**)	0,56	0,43	1,12	0,96
Earnings per share, diluted (SEK)**)	0,56	0,40	1,12	0,91
Net debt (MSEK)	89,1	99,9	89,1	99,9
Number of employees (average)	207	180	207	180
Net sales per employee* (MSEK)	1,3	1,2	1,3	1,2
Cash flow from current operations per share (SEK)**)	1,6	1,2	2,3	1,2
Outstanding shares (thousands)**)	13 283,5	12 500,0	13 283,5	12 500,0

* Some key ratios have been recalculated to a trailing 12-month value

** Numbers of shares have been restated following the 1:250 split in October 2018.

For definition of key ratios, see pages 24-27.

Consolidated income statement in summary (TSEK)

	Q2 2019	Q2 2018	Q1 - Q2 2019	Q1 - Q2 2018
Net sales	70 030	61 496	139 929	120 036
Other revenue	67	152	140	163
Gross income	70 097	61 648	140 069	120 199
<i>Operating expenses</i>				
Compensation to employees	-44 141	-38 855	-87 135	-76 378
Capitalised development work done by own employees	4 575	4 195	9 208	8 023
Depreciation	-7 675	-4 944	-15 350	-9 446
Other expenses	-12 906	-15 033	-26 617	-26 852
Total operating expenses	-60 147	-54 637	-119 894	-104 653
Operating income	9 950	7 011	20 175	15 546
Financial net	-637	-658	-1 524	-1 078
Income after financial net	9 313	6 353	18 651	14 468
Taxes	-1 908	-1 017	-3 783	-2 442
Net income	7 405	5 336	14 868	12 026
Earnings per share, basic (SEK)	0,56	0,43	1,12	0,96
Earnings per share, diluted (SEK)	0,56	0,40	1,12	0,91
Net income attributed to:				
Shareholders of the Parent Company	7 405	5 336	14 868	12 026
	7 405	5 336	14 868	12 026

Consolidated statement of other comprehensive income (TSEK)

	Q2 2019	Q2 2018	Q1 - Q2 2019	Q1 - Q2 2018
Net income	7 405	5 336	14 868	12 026
Other comprehensive income				
Items that may be reclassified to the income statement:				
Translation adjustments	38	271	417	335
Other comprehensive income for the period	38	271	417	335
Other comprehensive income for the period	7 443	5 607	15 285	12 361
Other comprehensive income for the period, attributed to:				
Shareholders of the Parent Company	7 443	5 607	15 285	12 361
	7 443	5 607	15 285	12 361

Consolidated balance sheet in summary (TSEK)

	2019-06-30	2018-06-30	2018-12-31
ASSETS			
Goodwill	59 391	59 391	59 391
Other non-tangible non-current assets	127 782	130 428	128 988
Right-to-use assets	12 914	0	0
Tangible non-current assets	3 379	4 110	3 881
Other financial non-current assets	552	540	538
Deferred tax asset	60	60	59
Total non-current assets	204 078	194 529	192 857
Trade receivables	46 427	42 211	51 573
Other current receivables	4 032	2 708	3 804
Cash and cash equivalent	17 057	19 759	21 152
Total current assets	67 516	64 678	76 529
Total assets	271 594	259 207	269 386
EQUITY AND LIABILITIES			
Total equity	44 773	25 480	37 675
Liabilities			
Non-current liabilities			
Interest-bearing non-current liabilities	65 000	91 000	78 000
Non-current leasing liabilities	6 000	1 933	1 815
Deferred tax liabilities	23 397	24 268	23 005
Total non-current liabilities	94 397	117 201	102 820
Current liabilities			
Interest-bearing current liabilities	26 000	26 000	26 000
Current leasing liabilities	9 740	1 307	1 298
Trade payables	8 852	6 516	4 552
Other current liabilities	87 832	82 703	97 041
Total current liabilities	132 424	116 526	128 891
Total equity and liabilities	271 594	259 207	269 386

Consolidated statement of changes in equity (TSEK)

	Attributable to the Parent Company's shareholders				
	Share capital	Additional paid-in capital	Reserves	Retained earnings	Total equity
Opening balance January 1, 2018 according to adopted balance sheet	50	53 034	13	35 020	88 117
Net income for the period				12 026	12 026
Other comprehensive income for the year			336		336
Total other comprehensive income	0	0	336	12 026	12 362
Transactions with owners					
Bonus issue	450			-450	0
Dividend				-75 000	-75 000
Total transactions with owners	450	0	0	-75 450	-75 000
Closing balance June 30, 2018	500	53 034	350	-28 404	25 480
	Share capital	Additional paid-in capital	Reserves	Retained earnings	Total equity
Opening balance January 1, 2018 according to adopted balance sheet	50	53 034	13	35 020	88 117
Net income for the period				24 306	24 306
Other comprehensive income for the year			253		252
Total other comprehensive income	0	0	253	24 306	24 558
Transactions with owners					
Bonus issue	450			-450	0
Dividend				-75 000	-75 000
Total transactions with owners	450	0	0	-75 450	-75 000
Closing balance December 31, 2018	500	53 034	265	-16 124	37 675
	Share capital	Additional paid-in capital	Reserves	Retained earnings	Total equity
Opening balance January 1, 2019 according to adopted balance sheet	500	53 034	265	-16 124	37 675
Net income for the period				14 868	14 868
Other comprehensive income for the year			417		417
Total other comprehensive income	0	0	417	14 868	15 285
Transactions with owners					
Share issue	31	5 065			5 096
Dividend				-13 283	-13 283
Total transactions with owners	31	5 065	0	-13 283	-8 187
Closing balance June 30, 2019	531	58 099	682	-14 539	44 773

Consolidated cash flow analysis (TSEK)

	Q2 2019	Q2 2018	Q1 - Q2 2019	Q1 - Q2 2018
Cash flow from current operations				
Cash flow from operations	17 625	11 955	35 525	24 992
Changes in net working capital	6 039	4 374	9	-7 518
Interest paid	-665	-748	-1 570	-1 080
Taxes paid	-1 820	-667	-3 391	-1 359
Cash flow from current operations	21 179	14 914	30 573	15 035
Cash flow from investing activities				
Investment in intangible non-current assets	-4 575	-4 195	-9 208	-8 023
Investment in tangible non-current assets	-11	-217	-11	-223
Sales of tangible non-current assets	0	0	89	0
Acquisition of group companies	0	-2 435	0	-2 435
Investment in financial non-current assets	-5	-13	-14	-26
Interest received	47	0	65	0
Cash flow from investing activities	-4 544	-6 860	-9 079	-10 707
Cash flow from financing activities				
Dividend	-13 283	0	-13 283	-75 000
Share issue	0	0	5 096	0
Proceeds from borrowings	0	0	0	130 000
Amortisation of borrowings	-8 930	-12 377	-17 796	-64 062
Cash flow from financing activities	-22 213	-12 377	-25 983	-9 062
Net cash flow	-5 579	-4 323	-4 489	-4 734
Net change in cash flow				
Cash and cash equivalent, beginning of the period	22 514	23 839	21 152	24 249
Exchange rate changes on cash	122	243	395	244
Cash and cash equivalent, end of period	17 057	19 759	17 057	19 759

Parent company income statement in summary (TSEK)

	Q2 2019	Q2 2018	Q1 - Q2 2019	Q1 - Q2 2018
Net sales	0	0	0	0
Other income	1 759	1 920	3 174	1 920
Gross income	1 759	1 920	3 174	1 920
<i>Operating expenses</i>				
Compensation to employees	-1 675	-1 153	-3 023	-2 110
Other expenses	-683	-1 101	-1 328	-1 210
Total operating expenses	-2 358	-2 254	-4 351	-3 320
Operating income	-599	-334	-1 177	-1 400
Income from shareholdings in Group companies	0	353	0	1 026
Financial income	2	0	9	0
Financial expenses	-720	-676	-1 267	-949
Income after financial items	-1 317	-657	-2 435	-1 323
Taxes	304	312	526	435
Net income for the period	-1 013	-345	-1 909	-888

Parent company statement of other comprehensive income (TSEK)

	Q2 2019	Q2 2018	Q1 - Q2 2019	Q1 - Q2 2018
Net income	-1 013	-345	-1 909	-888
Other comprehensive income				
Items that may be reclassified to the income statement:				
Translation adjustments	0	0	0	0
Other comprehensive income for the period, net of tax	0	0	0	0
Other comprehensive income for the period	-1 013	-345	-1 909	-888
Other comprehensive income for the period, attributed to:				
The shareholders of the Parent Company	-1 013	-345	-1 909	-888
	-1 013	-345	-1 909	-888

Parent company balance sheet in summary (TSEK)

	2019-06-30	2018-06-30	2018-12-31
ASSETS			
Shares in subsidiaries	133 360	133 360	133 360
Total non-current assets	133 360	133 360	133 360
Prepaid expenses and accrued revenue	391	230	206
Other current assets	2 094	21	2 373
Cash and cash equivalent	107	323	997
Total current assets	2 592	574	3 576
Total assets	135 952	133 934	136 936
EQUITY AND LIABILITIES			
<i>Restricted equity</i>			
Share capital	531	500	500
<i>Non-restricted equity</i>			
Share premium reserve	5 065	0	0
Retained earnings	3 769	1 555	1 555
Net income for the period	-1 909	-887	15 495
Total equity	7 456	1 168	17 551
Liabilities			
Non-current liabilities			
Interest-bearing non-current liabilities	65 000	91 000	78 000
Interest-bearing debt group companies	0	0	0
Total non-current liabilities	65 000	91 000	78 000
Current liabilities			
Borrowings	26 000	26 000	26 000
Trade payables	678	44	645
Current tax liabilities	1 178	5 716	10 488
Other current liabilities	34 314	9 321	987
Accrued expenses and deferred income	1 326	685	3 265
Total current liabilities	63 496	41 766	41 385
Total equity and liabilities	135 952	133 934	136 936

Notes

1. Accounting principles

Lime prepares its consolidated financial statements in accordance with International Financial Reporting Standards (IFRS). The interim report has been prepared in accordance with IAS 34 Interim Financial Reporting. With the exception of IFRS 16, described below, new accounting principles that came into effect on January 1, 2019 have not had any significant impact on the Group's reporting as of June 30, 2019. In addition to what is stated below, the Group applies the same accounting principles as in the 2018 annual report.

New accounting principles applied from January 1, 2019

IFRS 16 Leases

IFRS 16 Leases comes into effect for annual periods beginning on or after January 1, 2019 and replaces the former standard IAS 17 Leases and interpretations related thereto. Lime has mapped out and evaluated the Group's lease agreement and assessed the effects of the transition to IFRS 16 during 2018.

As of the time the standard came into effect, Lime applies the simplified transition method, meaning comparative information from previous periods will not be restated. The leasing liability is the discounted remaining leasing fees as of January 1, 2019. The right-to-use asset is measured as the value of the leasing liability adjusted for any prepaid or accrued leasing fees. In cases in which the right-to-use asset has been recognised in the balance sheet already under application of IAS 17, the asset is recognised at remaining right-to-use value. The transition to IFRS 16 does not impact on equity.

Lime will apply the simplified approach in relation to leases in which the underlying asset has a low value, as well as for short-term leases, which also include leases ending during 2019. Leases with underlying assets of low value include, for example, office equipment.

Lime's more significant lease agreements are mainly agreements relating to office space, but other agreements exist to a limited extent, e.g. vehicles. Following the application of IFRS 16, the Group's total assets have increased through the inclusion of the right-to-use assets and leasing liabilities. Leasing fees that, under IAS 17, were recognised as other external expenses in the income statement, have

been replaced by depreciation on the right-to-use assets and recognised as an expense in the operating income, as well as interest on the lease liability, which is recognised as a financial expense.

The leasing fee is divided into amortisation of the leasing liability and interest paid.

During transitioning to IFRS 16, all remaining leasing fees have been discounted using Lime's marginal interest rate on borrowings. The average borrowing rate was 1.9% as of January 1, 2019.

As of January 1, 2019, the right-to-use asset has been estimated at MSEK 16.3 and the leasing liability at MSEK 16.3. The change in accounting principles will affect the balance sheet and income statement, and a number of key ratios. Considering the current leasing portfolio, Lime estimates that depreciations will increase in 2019 by MSEK 9.0, financial expenses will increase by MSEK 0.2 and net income after taxes will increase by MSEK 0.1. EBITDA is expected to increase by MSEK 9.4 during 2019 and EBITA is expected to increase by MSEK 0.3 during 2019.

Reconciliation between operating lease obligations according to IAS 17 and leasing liability according to IFRS 16

Operating lease obligations as per December 31, 2018	16 660
Extension options reasonably probable will be used	283
Effect of discounting as per January 1, 2019	-379
Leasing liabilities previously recognised in accordance with IAS 17	3 113
Leasing liability January 1, 2019	19 677
Extension options reasonably probable will be used	1 084
Amortisation	-5 021
Leasing liability June 30, 2019	15 740

Other principles and applications

The Group applies the same accounting principles and valuation methods as in the latest annual report. The Parent Company prepares its financial statements according to RFR 2, Accounting for Legal Entities, as well as the Swedish Annual Reports Act, and applies the same accounting principles and valua-

tion methods as in the most recent annual report. Lime applies ESMA's guidelines for alternative performance measures (measurements not defined by IFRS). For definitions, see page 24 - 27.

Critical accounting estimates and judgements

Intangible assets that have an indefinite useful life or intangible assets that are not ready for use are not subject to depreciation but are tested annually for any impairment loss. The impairment test carried out at year-end showed that there was no impairment loss.

Capitalised development work by own employees

Operating expenses relating to development of own software have been reduced by MSEK 4.6 (4.2) during the second quarter 2019 and by MSEK 9.2 (8.0) during the first six months of 2019.

2. Risks and uncertainties

The Lime Group is, through its operations, exposed to common business and financial risks. These risks are described in detail in the 2018 annual report. In addition to the disclosures in the annual report, no further significant risks have arisen.

3. Currency translations

Assets and liabilities in foreign exchange are translated at the closing rate on the date of the balance

sheet. Transaction differences related to translation of operational assets and liabilities are recognised as Other revenue or Other expenses.

Transaction differences relating to other balance sheet items in foreign currency, such as cash and cash equivalent, are recognised under Financial net. Net sales and operating expenses are also impacted by transaction differences in foreign exchange.

These transaction differences are recognised under respective revenue and expense item.

Net sales for the quarter consists of 81% SEK, 8% EUR, and 11% other currencies. Operating expenses are made up of 85% SEK, 5% EUR, and 10% other currencies.

4. Transactions with related parties

Any transactions with related parties have been conducted on market terms.

5. Taxes

Tax expenses in the second quarter 2019 amounted to MSEK 1.9 (1.0) and to MSEK 3.8 (2.4) in the first six months 2019. The tax expense has been estimated based on the current tax situation in the Group and the earnings trends in the subsidiaries.

9-quarter summary

Sales per segment, TSEK	Q2 2019	Q1 2019	Q4 2018	Q3 2018	Q2 2018	Q1 2018	Q4 2017	Q3 2017	Q2 2017
Sweden	56 241	57 788	58 427	46 835	52 473	49 778	49 094	38 555	45 488
Rest of Nordic countries	13 789	12 111	10 490	8 519	9 023	8 762	8 428	6 583	6 286
Income statement in summary, TSEK									
Net sales	70 030	69 899	68 917	55 354	61 496	58 540	57 522	45 138	51 774
EBITDA	17 625	17 900	10 006	15 694	11 955	13 037	12 986	12 961	10 816
EBITA	13 250	13 525	8 588	14 180	10 398	11 537	12 127	11 837	9 715
EBIT	9 950	10 225	5 464	10 817	7 011	8 535	8 638	9 429	7 307
Operating margin	14%	15%	8%	20%	11%	15%	15%	21%	14%
Income before tax	9 313	9 338	5 290	10 311	6 353	8 115	8 237	9 110	6 993

Revenue from customer contracts (TSEK)

Revenue by income stream, TSEK	Q2 2019			Q2 2018		
	Sweden	Rest of Nordic countries	Total	Sweden	Rest of Nordic countries	Total
Subscription revenue	23 945	6 192	30 137	19 380	3 507	22 887
Licence revenue	2 267	284	2 551	1 472	181	1 653
Support agreements	9 881	1 317	11 198	9 947	1 213	11 160
Expert Services	19 277	5 953	25 230	20 690	4 082	24 772
Other	871	42	913	984	41	1 025
Net sales	56 241	13 789	70 030	52 473	9 023	61 496

Revenue by income stream, TSEK	Q1-Q2 2019			Q1-Q2 2018		
	Sweden	Rest of Nordic countries	Total	Sweden	Rest of Nordic countries	Total
Subscription revenue	46 424	11 449	57 873	37 292	6 575	43 867
Licence revenue	4 712	399	5 111	3 582	307	3 889
Support agreements	19 911	2 603	22 514	19 913	2 396	22 309
Expert Services	40 774	11 338	52 113	39 992	8 413	48 405
Other	2 208	110	2 318	1 472	95	1 567
Net sales	114 029	25 900	139 929	102 251	17 785	120 036

Sales per quarter

Sales, TSEK	Q2 2019	Q1 2019	Q4 2018	Q3 2018	Q2 2018	Q1 2018	Q4 2017	Q3 2017	Q2 2017
Expert Services	25 230	26 882	28 058	17 277	24 772	23 633	22 440	14 171	19 582
Software related revenue	43 887	41 612	39 986	37 332	35 700	34 364	33 646	29 966	30 666
Other	913	1 404	874	744	1 025	542	1 436	1 000	1 526
Sales, TSEK	70 030	69 899	68 918	55 354	61 496	58 540	57 522	45 138	51 774
Whereof recurring revenue	41 335	39 052	37 115	35 169	34 048	32 128	30 774	27 931	26 978
Whereof recurring revenue (%)	59%	56%	54%	64%	55%	55%	54%	62%	52%
Growth net sales (%)	14%	19%	20%	23%	19%	18%	23%	32%	30%
Growth recurring revenue (%)	21%	22%	21%	26%	26%	31%	50%	50%	50%

*) Software related revenue refers to subscription revenue, licence revenue and support agreements.

Key ratios

The Group's key ratios are presented below. Some of these are defined in accordance with IFRS. Alternative performance measures (APM) have been identified that are believed to enhance investors' and Group management's evaluation of the company's performance as well as relevant trends. The APMs presented in this report may differ from similarly titled measures used by other companies. The APMs should therefore be seen as a supplement to the key ratios defined by IFRS.

Annual Recurring Revenue

The recurring revenue, in the last month of the quarter, recalculated to a 12-month period. The measure indicates the value of recurring revenue during the coming 12 months based on revenue from existing customers at the end of the period. The measure is also important for industry comparisons.

TSEK	Q2 2019	Q2 2018
Recurring revenue (quarter)	41 335	34 048
Annual recurring revenue - ARR	167 490	138 393

Number of shares outstanding

The number of registered shares less any repurchased shares at the balance sheet date. The measure is mainly used for calculation of key ratios; see below. The Group did not own any of its own shares during any of the reporting periods. The key ratios have, when applicable, been restated based on the share split (1:250) in October 2018.

EBITA

Operating income before depreciation of acquired intangible non-current assets. The purpose is to assess the Group's operational activities. EBITA is a supplement to operating income as it is an indication of cash flow from operations.

TSEK	Q2 2019	Q2 2018	Q1 - Q2 2019	Q1 - Q2 2018
Operating income	9 950	7 011	20 175	15 546
Depreciation of acquired intangible non-current assets	3 300	3 388	6 600	6 390
EBITA	13 250	10 399	26 775	21 936
Net sales	70 030	61 496	139 929	120 036
EBITA (%)	19%	17%	19%	18%

EBITDA

Operating income before depreciation on tangible and intangible non-current assets. The purpose is to assess the Group's operational activities. EBITDA is a supplement to operating income.

TSEK	Q2 2019	Q2 2018	Q1 - Q2 2019	Q1 - Q2 2018
Operating income	9 950	7 011	20 175	15 546
Depreciation	7 675	4 944	15 350	9 446
EBITDA	17 625	11 955	35 525	24 992
Net sales	70 030	61 496	139 929	120 036
EBITDA (%)	25%	19%	25%	21%

Financial assets

Non-current and current financial assets, and cash and cash equivalent. The financial assets measure is used for the application of IFRS 9. The measure is used to calculate net liabilities.

TSEK	2019-06-30	2018-06-30	2018-12-31
Other financial non-current assets	552	540	538
Cash and cash equivalent	17 057	19 759	21 152
Financial assets	17 609	20 299	21 690

Adjusted EBIT

Operating income according to the income statement before one-off items. The measure is a supplement to operating income adjusted for one-off items affecting comparison. The purpose is to show the operating income excluding items that affect comparison with other periods.

TSEK	Q2 2019	Q2 2018	Q1 - Q2 2019	Q1 - Q2 2018
EBIT	9 950	7 011	20 175	15 546
One-off items	585	1 156	877	1 189
Adjusted EBIT	10 535	8 167	21 052	16 735
Net sales	70 030	61 496	139 929	120 036
Adjusted EBIT (%)	15%	13%	15%	14%

Adjusted EBITA

Adjusted EBITA shows EBITA adjusted for one-off items affecting comparison. The purpose is to show EBITA excluding items that affect comparison with other periods.

TSEK	Q2 2019	Q2 2018	Q1 - Q2 2019	Q1 - Q2 2018
EBITA	13 250	10 399	26 775	21 936
One-off items	585	1 156	877	1 189
Adjusted EBITA	13 835	11 555	27 652	23 125
Net sales	70 030	61 496	139 929	120 036
Adjusted EBITA (%)	20%	19%	20%	19%

Adjusted EBITDA

Adjusted EBITDA shows EBITDA adjusted for one-off items affecting comparison. The purpose is to show EBITDA excluding items that affect comparison with other periods.

TSEK	Q2 2019	Q2 2018	Q1 - Q2 2019	Q1 - Q2 2018
EBITDA	17 625	11 955	35 525	24 992
One-off items	585	1 156	877	1 189
Adjusted EBITDA	18 210	13 111	36 402	26 181
Net sales	70 030	61 496	139 929	120 036
Adjusted EBITDA (%)	26%	21%	26%	22%

One-off items affecting comparison

Refers to items that are reported separately as they are of a significant nature and affect comparison and are considered foreign to the Group's ordinary core operations. Examples are acquisition-related expenses, expenses relating to public listing of shares, and restructuring costs.

TSEK	Q2 2019	Q2 2018	Q1 - Q2 2019	Q1 - Q2 2018
Expenses related to public listing of the Company's shares	0	-991	-293	-1 024
Acquisition related expenses	-585	-165	-585	-165
One-off items that distort comparisons	-585	-1 156	-877	-1 189

Cash flow from current operations per share

Cash flow from current operations divided by the average number of shares outstanding. Allows readers of financial reports to compare cash flow from current operations per share. The number of shares has been restated following the 1:250 share split in October 2018.

TSEK	Q2 2019	Q2 2018	Q1 - Q2 2019	Q1 - Q2 2018
Cash flow from current operations	21 179	14 914	30 573	15 035
Number of share (thousands)	13 283	12 500	13 283	12 500
Cash flow from current operations per share (SEK)	1,59	1,19	2,30	1,20

Growth in net sales

The measure shows %-growth in net sales compared to the same period during previous year. The measure is a key ratio for a company within a growth industry.

TSEK	Q2 2019	Q2 2018	Q1 - Q2 2019	Q1 - Q2 2018
Net sales, the period	70 030	61 496	139 929	120 036
Net sales, same period previous year	61 496	51 774	120 036	101 240
Growth in net sales	14%	19%	17%	19%

Net liabilities

Interest-bearing non-current and current liabilities less financial assets. The purpose is to show the real level of debt.

TSEK	2019-06-30	2018-06-30	2018-12-31
Interest-bearing non-current liabilities	71 000	92 933	79 815
Interest-bearing current liabilities	35 740	27 307	27 298
Financial assets	-17 609	-20 299	-21 690
Net liabilities	89 131	99 941	85 423

Average number of employees

The average number of employees means the number of employees during the last 12-month period in relation to normal yearly working hours. The measure indicates how well one of the Group's key processes – recruitment and development of staff – develops over time.

Net sales per employee

Shows trailing 12-month net sales in relation to average number of employees during the last 12 months. The measure is a key ratio for industry comparisons.

TSEK	Q3 2018 - Q2 2019	Q3 2017 - Q2 2018
Trailing 12-month net sales	264 200	222 696
Number of employees	207	180
Net sales per employee	1 277	1 239

Organic growth in net sales

The measure shows growth in net sales adjusted for acquisitions during the last 12 months. Acquired businesses are included in organic growth once they have been part of the Lime Group for four quarters. The measure is used to analyse underlying net sales growth.

TSEK	Q2 2019	Q2 2018	Q1 - Q2 2019	Q1 - Q2 2018
Net sales, period	70 030	61 496	139 929	120 036
Acquired net sales, last 12 months	0	-2 576	-1 079	-4 756
Organic net sales	70 030	58 920	138 850	115 280
Organic net sales, same period last year	58 920	51 774	115 280	93 222
Adjusted for acquired net sales last 24 months	2 576	0	4 395	8 017
Comparable organic net sales	61 496	51 774	119 675	101 240
Organic net sales growth (%)	14%	14%	16%	14%

Recurring revenue

Revenue of annual recurring nature is made up of support and maintenance revenues and subscription revenues.

TSEK	Q2 2019	Q2 2018	Q1 - Q2 2019	Q1 - Q2 2018
Subscription revenue	30 137	22 887	57 873	43 867
Support agreements	11 198	11 160	22 514	22 309
Recurring revenue	41 335	34 048	80 387	66 176

Recurring revenue in relation to operating expenses

Revenues of annual recurring nature in relation to operating expenses. The measure is a key ratio for industry comparisons.

TSEK	Q2 2019	Q2 2018	Q1 - Q2 2019	Q1 - Q2 2018
Recurring revenue	41 335	34 048	80 387	66 176
Operating expenses	-60 147	-54 637	-119 894	-104 653
Recurring revenue in relation to operating expenses	69%	62%	67%	63%

Earnings per share

Defined in accordance with IFRS.

Earnings per share, diluted

Defined in accordance with IFRS.

Operating margin, EBIT

Operating income in relation to net sales. To readers of financial reports, the measure is an indicator of a company's earning ability.

TSEK	Q2 2019	Q2 2018	Q1 - Q2 2019	Q1 - Q2 2018
Operating income	9 950	7 011	20 175	15 546
Net sales	70 030	61 496	139 929	120 036
Operating margin	14%	11%	14%	13%

Operating income, EBIT

Operating income according to the income statement.

About Lime Technologies

Our almost 230 staff members and over 60 000 users make us one of the largest CRM suppliers in the Nordic region. With 30 years' experience in the industry, we can honestly say we know most things about CRM.

Our mission is to become the leading supplier of CRM systems in the Nordic region, by supplying systems that make our customers' work both easier and more fun.



Lime Technologies AB (publ)
Corporate identity no: 556953-2616
www.lime-technologies.com
St Lars väg 46, 222 70 Lund, Sweden
+46 46-270 48 00