
INTERIM REPORT

2018-01-01 - 2018-06-30



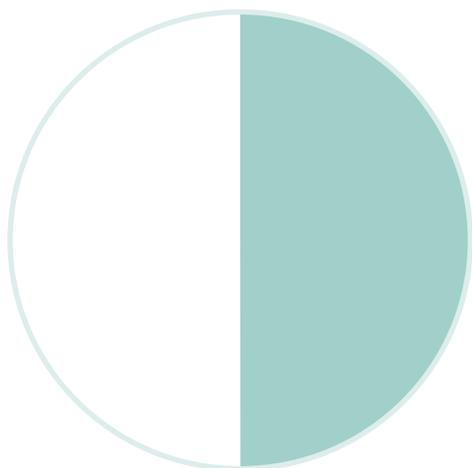
OMNICAR

OMNICAR HOLDING AB

Interim report – Summary

Since OmniCar Holding AB was formed in May 2017, no valid comparative figures for the first six months of 2017 are available for the parent company. The 2017 numbers presented include

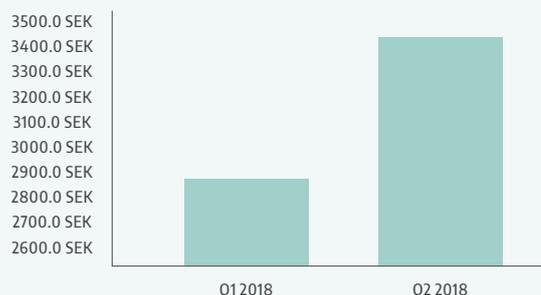
previous marketing services revenue that no longer is a part of Omnicar's offerings. Omnicar is now a software company based on recurrent monthly license revenue.



H1 (2018-01-01 - 2018-06-30)

- Revenue totaled 6 326 TSEK year to date.
- Profit/(loss) after financial income and expenses, net amounted to -14 254 TSEK year to date.
- Earnings per share* is -0,98 year to date.

REVENUE DEVELOPMENT Q1 2018 = 2 905 TSEK / Q2 2018 = 3 421 TSEK



Q2 (2018-04-01 - 2018-06-30)

- Revenue totaled 3 421 TSEK.
- Profit/(loss) after financial income and expenses, net amounted to -9 302 TSEK for the quarter
- Earnings per share* is -0,64 SEK for the quarter
- The solvency ratio** is 87,43 % per 30 June 2018

*Earnings per share: The net profit or loss for the period divided by the average number of shares.

The average number of shares in the Group for the second quarter amounted to 14 495 710. The registered number of shares in OmniCar as at 30 June 2018 totalled 14 495 710.

**Solvency: Equity as a percentage of the balance sheet total.

Significant events in Q2 2018

19.04.2018

NEW CIO JOINS OMNICAR

On 1 May, Thor Laage Petersen will be joining IT company OMNICAR as its new CIO. Thor Laage Petersen will be spearheading the process of attuning OMNICAR's digital progress to its global growth ambitions. Thor has an extensive career history within the IT industry and a wealth of experience within management and digitalisation in global companies.

20.04.2018

IT COMPANY DOUBLES ITS REVENUE AND REPORTS A NET LOSS IN THE MILLIONS

More shares are listed on the mini stock exchange Aktietorget in Sweden than on Nasdaq OMX Copenhagen and First North put together. IT company Omnica that has masterminded software solutions for car dealers and workshops nearly doubled its revenue in 2017 while reporting a bottom line in the red.

20.04.2018

CEO - OMNICAR HAS NEVER BEEN STRONGER

IT company OMNICAR has today published its annual report for 2017, and with a revenue that has nearly doubled and a steady increase in new customers, the company's ambitions have been boosted.

30.04.2018

NEW AGM DATE IN OMNICAR HOLDING AB

OMNICAR Holding AB hereby announces that the new date for the Annual General Meeting is 18 June 2018. The previously communicated date was 24 May 2018.

30.04.2018

DANSK BILBRANCHERÅD IS DIGITALISING ITS WORKSHOPS IN COOPERATION WITH OMNICAR

Dansk Bilbrancheråd has signed a framework agreement with IT company OmniCar, which will assist with digitalising the workshop sector. Dansk Bilbrancheråd expresses high expectations for the cooperation.

31.05.2018

SIGNIFICANT INTERNATIONAL INTEREST IN OMNICAR

Today, the company released its Q1 report. "In the first months of 2018, we have registered significant interest in OMNICAR, not just in Scandinavia, but in the entire European market, which is growing" says Claus T. Hansen, CEO of OMNICAR.

28.06.2018

OMNICAR ENTERS THE SWEDISH MARKET

There is so much demand for OMNICAR's digital solution for car dealers and car dealerships that the IT company has now accelerated its planned move into Sweden.

Significant events post period end

07.08.2018

OMNICAR SIGNS CONTRACT WITH BROOKLANDS HELSINGBORG AB

We are proud to announce that Brooklands Helsingborg AB has signed a contract with Omnicar. Apart from being a well-reputed authorised workshop for Jaguar, Land Rover and Range Rover, Brooklands specialises in advising its customers in finding their new dream car and giving them the best car owner experience.

09.08.2018

OMNICAR SIGNS CONTRACT WITH A LARGE AUTHORISED CAR DEALER AND WORKSHOP IN DENMARK

Per B. Christensen & co a-s is a large authorised Ford, Mazda, Suzuki and Hyundai car dealer and workshop in Denmark. As part of the agreement, Omnicar's SAM solution will include Per B. Christensen & co a.s's current portfolio of service contracts, which makes this deal with Per B. Christensen & co a-s an important milestone for Omnicar. The contract involves a monthly target of new service contracts Per B. Christensen & co a-s has to sign.

13.08.2018

OMNICAR TO LAUNCH SERVICE AGREEMENT MANAGEMENT 2.0 IN Q4

Since the introduction of our Service Agreement Management (SAM) solution in 2017 the market has responded positively.

16.08.2018

OMNICAR SIGNS CONTRACT WITH ONE OF THE MOST POPULAR CARS DEALER IN SOUTH OF SWEDEN

OmniCar is happy to announce the signing of a new important contract. This time Westmans Bilcenter, one of the most well-known and reputable pre-used car dealers in South of Sweden, has chosen OmniCar SAM to leverage the company's service offerings and stimulate sales.

17.08.2018

SURVEY REVEALS HIGH DEMAND FOR SERVICE AGREEMENTS

Two major surveys involving 1,176 Danish car owners and 202 Danish workshops reveal a big gap between the supply and demand for service agreements. The surveys reveal a high demand for service agreements but only a few workshops offer them.

21.08.2018

INDUSTRY EXPERT JOINS THE BOARD OF DIRECTORS

The founder of Nordic Forum and former FTZ CEO Jens Sørensen has accepted the offer of joining the board of directors of OmniCar Holding AB.

24.08.2018

ONE OF SWEDEN'S MOST WELL-KNOWN CAR DEALERS SIGNS CONTRACT WITH OMNICAR

The latest car dealer to benefit from OMNICAR'S Service Agreement Management (SAM) solution is the 40-year-old Swedish car dealer and workshop Jarls Bilservice. The company is a specialized BMW and Alpina importer.

28.08.2018

OPEL NORWAY HAS CHOSEN OMNICAR'S SOLUTION TO MANAGE ALL ITS SERVICE AGREEMENTS

The last couple of weeks have been busy for OMNICAR. Numerous car dealers and workshops have signed contracts and now yet another acknowledged car brand will benefit from OMNICAR's service agreement solution.

29.08.2018

FRENCH HIGH-END CAR BRAND SET TO BENEFIT FROM OMNICAR SOLUTION

OmniCar is experiencing a growing interest in the company's products and solutions throughout the Nordics. The latest car brand to benefit from OmniCar's digital solution is DS Automobiles in Norway.

CEO Claus T. Hansen has the floor



Claus T. Hansen,
CEO Omnica Holding AB

What's your take on Omnica's Q2 report?

I am very happy with our Q2 report. We are progressing on almost every KPI, we have more and more dealers and our portfolio of service contracts is growing fast. It is key to Omnica to have a product that generates revenue for our customers. In 2018, our dealers and workshops have generated more than SEK 18 million in service agreement revenue and this is strong evidence that our solution makes a huge difference. Our organisation is fully developed and we have an extremely qualified team of employees. We have just completed our first year as a listed company; and remember we were founded only two and a half years ago... I am proud to say that Omnica has never been more solid and ready for growth.

Your revenue numbers are up nearly 18% to Q1 2018 – is that in line with your expectations?

First, I am happy to show the market that our SAM revenue has increased in Q2 compared to Q1 – the revenue has more or less been generated by our customer base of car dealers. This segment shows an extremely strong performance with higher average service contract revenue, longer subscription terms and a high average of service contracts pr. dealer in 1H 2018 alone.

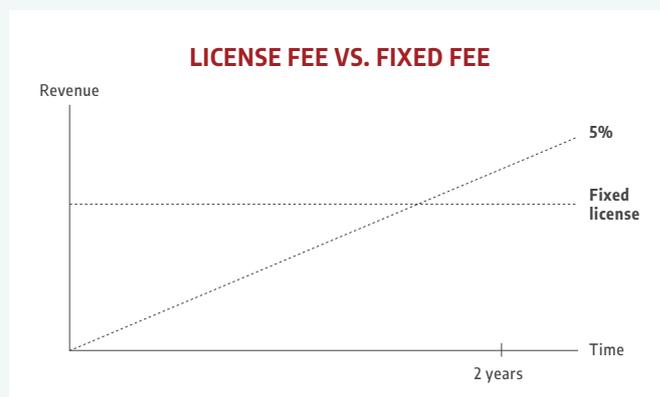
If the performance is so strong, why can't you show a stronger growth?

I would have liked to see an even more aggressive growth, we have been successful in attracting and penetrating the market for car workshops because our solution readiness

for this segment was high and easy to onboard. For many workshops it is a new routine selling service agreements and this behaviour takes longer time to adapt to compared to car dealers. Consequently, we see a slower adaptation compared to our expectations and with a business model that is based on a 5% fee to Omnica, unchanged this business model would in the long run impact our revenue.

So what actions have you taken to address this?

As a part of the insights we have gained here in 2018, we will now introduce the market to three different solutions, a solution for the workshop market, a solution for the mid-size car dealer and an enterprise solution. All three solutions are based on a fixed license fee as described in our press release earlier this week. We can see that car dealers are ready to pay a high license fee from day one and this license fee will result in the same number as if they have 250 service agreements from day one. Also workshops who are happy with ten service agreements still have to pay as if they have 30 agreements as we will introduce a minimum fee of SEK 429 per month from day one.



Switching pricing strategy

We see the new recurrent up-front fixed license fee as a more secure and stable pricing model, which will generate immediate and recurrent revenue for Omnica. The previous percentage incremental add-on license revenue model takes time to ramp up as we have seen, and is a less secure model. Our customers represent recurrent business for us, while their service agreement customers will have a contract lifetime value of 36 to 56 months.

In this way, we will grow our business organically by increasing our own customer base, versus being largely dependent on our customers' ability to sell service agreements.

How will this impact your growth strategy?

We will place a stronger focus on car dealers and allow workshops to do self-onboarding. Our sales and marketing will focus on the big workshop chains, car dealers and car importers. We will speed up our internationalisation. We can see how fast we are growing in Sweden with just the limited resources. We can also see that the maturity in the market is higher than in the past few years.

Is your long-term goal still the same?

Our long-term goal remains the same, only with a much higher confidence level than before, since we have now gained the necessary insights into our pricing structure. Also, a recent study shows that up to 56% of car owners between 18 and 49 years old would be “highly interested” or “to some extent interested” in having a service agreement with their preferred workshop. Only 11% of the car owners surveyed were offered a permanent service agreement when they last visited a workshop.

How do you assess your software solution and are you ready to service the high-end market?

Yes, we have targeted our development activities towards a steady and mature platform leveraging leading-edge cloud technology provided by Google. Surrounding this platform we have seized new standards of IT amongst others using integration-based RPA – meaning that we are now able to integrate to the most complicated legacy systems a dealer may have – in much shorter timespans than integrations usually require.

Finally, how do you see the market for service agreements?

First, we are looking at 271 million cars in Europe and more than 1.1 million dealers and workshops. Every month millions of cars change ownership. Ask any dealer if they want to make service agreements. The answer is yes, but they lack the necessary tool. Omnica has the solution. Our solution is proven and has generated substantial revenue for our customers. Our legacy product generated more than USD 40 million for our customers. In only six months, our SAM solution has generated more than SEK 18 million for our customers. I think it is evident that we are looking at an extremely attractive market.

Any last words to the shareholders?

First of all, I wish to thank our shareholders for your trust and confidence in Omnica. I am aware that you have numerous options when investing and I feel humble with the fact that you have decided to invest in Omnica. I am the biggest shareholder with around four million shares and I can assure you that my confidence level has never been more firm than it is today. I realise that most shareholders are waiting for the hockey stick growth, but we are not there yet. We are on track though, we create results for our customers, our software platform is scalable and we are facing huge demand from the auto industry. We will see an even stronger growth in Q4 2018 compared to this recent quarter and 2019 will grow at a much higher pace.

New business model

As of 1st of September 2018 we will introduce the market to three SAM solutions. Our long-term goal remains the same, only with a much higher confidence level than before, since we have now gained the necessary insights into our pricing structure. Also, a recent study shows that up to 56%

car owners between 18 and 49 years old would be “highly interested” or “to some extent interested” in having a service agreement with their preferred workshop. Only 11% of the car owners surveyed were offered a permanent service agreement when they last visited a workshop.

PRICE MODEL	BASIS 429,- /mth	ADVANCED 1.429,- /mth	PREMIUM 3.579,- /mth
Sales module	✓	✓	✓
Administration module	✓	✓	✓
Payment card module	✓	✓	✓
OMNICAR support	✓	✓	✓
Online webshop	69,-	✓	✓
Dashboard		✓	✓
App module		✓	✓
Employee training			✓
Marketing package			✓
Total number of active service agreements	50	150	1 500
Total number of users	2	7	Unlimited
Start-up costs	6.999,-	10.699,-	13.999,-

Prices are in SEK

PERFORMANCE FIGURES FOR THE PERIOD

Revenue

The Group's net revenue for the second quarter amounted to 3 421 TSEK and to 6 326 TSEK for the first half of the year.

Financial performance

The Group's Q2 2018 interim loss after tax totalled -9 302 TSEK and year to date totalled -14 254 TSEK.

Liquidity

The Group's cash and cash equivalents as at 30 June 2018 amounted to 17 997 TSEK.

Solvency ratio

The Group's solvency ratio as at 30 June 2018 was 87,43 %.

SHAREHOLDINGS AS AT 2018-06-30

Name	Number of shares	Share of votes and capital
Oliver Invest ApS*	4 021 182	27,7 %
LMW Invest**	2 984 083	20,6 %
Tine Hertz Holding ApS	2 537 329	17,5 %
Other	4 953 116	34,2 %
In total	14 495 710	100,00 %

* CEO Claus T. Hansen owns 100% of the shares in Oliver Invest ApS.

** LMW Invest was formed, during Q2 2018, and consists of Mayday Holding ApS, Wildcard.dk ApS and Lippa2008 ApS. Board member Mikkel Lippmann owns 100% of the shares in Wildcard.DK ApS; Former Board member Stig Jensen owns 100% of the shares in Lippa2008 ApS and Co founder Mikkel Steen Andersen owns 100 % of the shares in Mayday Holding ApS

**** 2,000,000 shares that were registered on 2018-01-04 are included in the number of shares.

Shares

There is one type of share in OmniCar. The Company's shares are listed on AktieTorget under the ticker symbol "OMNI". Each share entitles the holder to a pro rata share in the Company's assets and results. As at 30 June 2018, the total number of shares was 14 495 710. The average number of shares during the second quarter of 2018 was 14 495 710.

Warrants

At the extraordinary general meeting held on 29 May 2017, OmniCar approved two warrant programmes, one offered to the board of directors and employees of the Company and one to 1CT Management ApS. The warrant programmes comprise a total of 1 361 957 warrants of the 2017/2020 series, each such warrant entitling the holder

to subscribe for one (1) new share in the Company at a price per share of 5,40 SEK. Full exercise of both warrant programmes will thus increase the number of shares in the Company by 1 361 957, resulting in a dilution of around 8,6 %.

An additional warrant program was approved at the extraordinary general meeting held on 21 December 2017, comprising a total of 1 500 000 warrants. Each warrant gives its holder the right to subscribe for one (1) new share, at a subscription price of 18,60 SEK per share, during 1 December 2019 to 30 November 2020. If the warrant program is fully exercised for subscription of shares the resulting dilution will be around 9,4 %. Full exercise of all warrant program will increase the number of shares by 2 861 957, resulting in a dilution of approximately 16,5 %.

Warrant programme for the board of directors and employees of OmniCar

As compensation in the form of warrant programmes is common in Denmark (and Sweden), the Company has decided to use this compensation method as well. In addition, the warrant programmes are also a way of attracting competent employees to a company which is at a relatively early stage as well as a way of creating good value for the Company. The warrant programme offered to members of the board of directors and employees of OmniCar is – with the exception of the shareholder's pre-emption rights – exclusively offered to Claus T. Hansen, Jesper Aagaard, Mikkel Lippmann, Stig Jensen, Claus Stillborg, Lotte Hansen, Rasmus Munch and Thomas Bendik-Poulsen. Warrants may also be subscribed for and purchased through own companies. The right to subscribe for warrants also applies to the subsidiary OmniCar A/S. Any warrants held by OmniCar A/S may be used as an incentive programme in connection with recruitment. The warrant programmes comprise a maximum of 1 237 000 warrants, entitling the holders to subscribe for 1 237 000 new shares in the Company. The warrants may be exercised from and including 10 June 2019 through 8 June 2020.

The parties entitled to subscribe for warrants are listed below:

- Management and board of directors may subscribe for a maximum of 1 090 000 warrants
- Employees may subscribe for a maximum of 75 000 warrants
- OmniCar A/S may subscribe for a maximum of 72 000 warrants

Warrant programme for 1CT Management ApS

OmniCar has offered a warrant programme to 1CT Management ApS. The number of shares available under the warrants is 124 957. The warrants may be exercised from and including 10 June 2019 through 8 June 2020.

Principles applied in the interim report

The financial statements of the Group and the parent company are prepared in accordance with the general recommendations and guidelines of the Swedish Accounting Standards Board's (Bokföringsnämnden) as well as BFNAR 2012:1 Annual report and consolidated financial statements (K3).

Audit

The interim report has not been audited by the Company's auditor.

Financial calendar

The Company prepares and publishes a financial report at each quarter end. Upcoming reports are planned as follows:

- Q3 2018 report 2018-11-30
- Q4 2018 report 2019-02-28

Submission of interim report

Copenhagen, 31. August 2018
OmniCar Holding AB,
The board of directors

OmniCar Holding AB is required under the Swedish Securities Market Act (lagen om värdepappersmarknaden) to disclose the information provided herein. The information has been provided by the above contact person for publication on 31. August 2018.

FINANCIAL OVERVIEW

Since OmniCar Holding AB was formed in May 2017, no valid comparative figures for the first six months of 2017 are available for the parent company. The 2017 numbers presented include previous marketing services revenue

that no longer is a part of Omnicar's offerings. Omnicar is now a software company based on recurrent monthly license revenue.

SUMMARISED INCOME STATEMENT – GROUP

(SEK thousand)	2018-04-01 2018-06-30 3 mth.	2018-01-01 2018-03-31 3 mth.	2017-04-01 2017-06-30 3 mth.	2018-01-01 2018-06-30 6 mth.	2017-01-01 2017-06-30 6 mth.
Operating income					
Revenue	3 421	2 905	4 589	6 326	8 629
Other income	19	-	-	19	-
Total operating income	3 440	2 905	4 589	6 345	8 629
Operating expenses					
Raw materials and consumables	-108	-132	-866	-240	-1 641
Other external expenses	-6 974	-3 380	-1 117	-10 354	-2 647
Staff costs	-4 939	-3 956	-2 291	-8 895	-4 948
Amortisation and depreciation of intangible and tangible assets	-775	-613	-1	-1 388	-1
Total operating expenses	-12 796	-8 081	-4 275	-20 877	-9 237
Profit/(loss) before financial income and expenses, net	-9 356	-5 176	314	-14 532	608
Income or loss from financial investments					
Other interest earned and similar income	72	265	-	337	-
Interest expenses and similar expenses	-18	-41	-44	-59	-74
Total financial income and expenses, net	54	224	-44	278	-74
Profit/(loss) after financial income and expenses, net	-9 302	-4 952	270	-14 254	-682
Tax on profit or loss for the year	-	-	-139	-	71
NET PROFIT OR LOSS FOR THE PERIOD	-9 302	-4 952	131	-14 254	-611

SUMMARISED BALANCE SHEET – GROUP

(SEK thousand)	2018-06-30	2017-06-30	2017-12-31
ASSETS			
Fixed assets			
Intangible assets	13 946	4 742	10 524
Tangible assets	386	42	57
Total assets	14 332	4 784	10 581
Current assets			
Accounts receivable	1 049	1 308	1 005
Deferred tax asset	-	-	-
Other receivables	1 122	13 866	32 357
Prepayments and accrued income	2 724	9	49
Total receivables	4 895	15 183	33 411
Cash at bank and in hand	17 997	3 732	5 898
Total current assets	22 892	18 915	39 309
TOTAL ASSETS	37 224	23 699	49 890
EQUITY AND LIABILITIES			
Share capital	1 450	1 250	1 450
Other contributed capital	46 173	17 014	46 512
Other equity	-825	2 644	2 856
Net profit or loss for the period	-14 254	-611	-4 471
Total equity	32 544	20 297	46 347
Deferred tax liabilities	-	455	-
Total provisions	-	455	-
Payables to credit institutions	289	121	169
Trade payables	1 735	944	865
Tax liability	-	113	-
Other payables	2 453	1 769	2 124
Accrued expenses and prepaid income	203	-	385
Total short-term liabilities other than provisions	4 680	2 947	3 543
TOTAL EQUITY AND LIABILITIES	37 224	23 699	49 890

SUMMARISED INCOME STATEMENT - PARENT COMPANY

(SEK thousand)	2018-04-01 2018-06-30 3 mth.	2017-05-24 2017-06-30 3 mth.	2018-01-01 2018-06-30 6 mth.	2017-05-24 2017-06-30 6 mth.
Operating income				
Revenue	-	-	-	-
Other income	19	-	19	-
Total operating income	19	-	19	-
Operating expenses				
Other external expenses	-2 623	-350	-2 884	-350
Staff costs	-	-	-	-
Total operating expenses	-2 623	-350	-2 884	-350
PROFIT FROM OPERATING ACTIVITIES				
Income or loss from financial investments				
Other interest earned and similar income	-	-	-	-
Interest expenses and similar expenses	-	-	-	-
Total financial income and expenses, net	-	-	-	-
Profit/(loss) after financial income and expenses, net	-2 604	-350	-2 865	-350
Tax on profit or loss for the year	-	-	-	-
NET PROFIT OR LOSS FOR THE PERIOD	-2 604	-350	-2 865	-350

SUMMARISED BALANCE SHEET - PARENT COMPANY

(SEK thousand)	2018-06-30	2017-06-30	2017-12-31
ASSETS			
Fixed assets			
Shares in group companies	14 000	2 000	14 000
Total assets	14 000	2 000	14 000
Current assets			
Accounts receivable	-	-	-
Receivables from group companies	14 839	2 661	425
Other receivables	-	13 048	31 000
Prepayments and accrued income	2 540	-	-
Total receivables	17 379	15 709	31 425
Cash at bank and in hand	13 046	-	2 047
Total current assets	30 425	15 709	33 472
TOTAL ASSETS	44 425	17 709	47 472
EQUITY AND LIABILITIES			
Share capital	1 450	1 250	1 450
Share premium account	45 637	16 809	46 512
Other equity	-	-	-
Net profit or loss for the period	-2 865	-350	-875
Total equity	44 222	17 709	47 087
Other payables	-	-	-
Accrued expenses and prepaid income	203	-	385
Total short-term liabilities other than provisions	203	-	385
TOTAL EQUITY AND LIABILITIES	44 425	17 709	47 472

