
INTERIM REPORT

2019-01-01 – 2019-03-31



OMNICAR

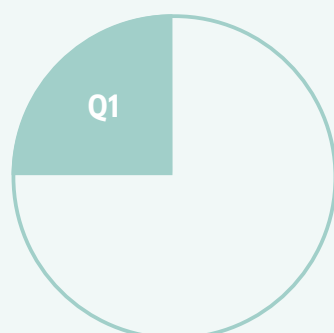
OMNICAR HOLDING AB

Interim report – Summary

”OmniCar” or the ”Company” means the Group, namely OmniCar Holding AB (registered under company registration number 559113-3987) and its wholly owned subsidiary Omnica A/S. Omnica A/S, which is the Group’s operating subsidiary, started doing business in February 2016. OmniCar Holding AB was formed in May 2017 by way of a

non-cash issue in which the shares in Omnica A/S were exchanged for shares in OmniCar Holding AB, which resulted in the group relationship. The transaction was treated as a transaction between jointly controlled companies for the purpose of providing the former holders of the shares in Omnica A/S with shares in OmniCar Holding AB on

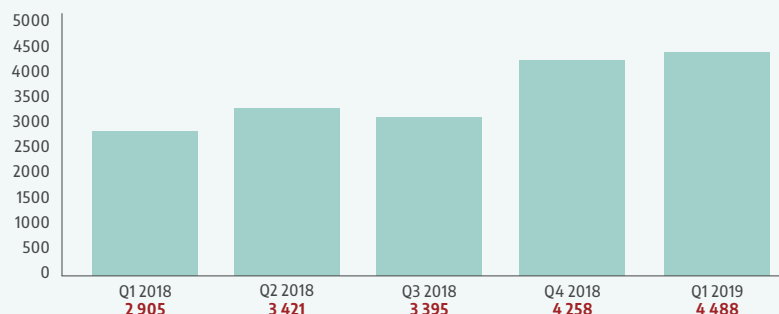
a pro rata basis and there was thus no change in the group of owners. The consolidated financial statements thus take the form of merged financial statements, i.e. as if the Group was formed on 1 January 2017. Since OmniCar Holding AB was formed in May 2017, no comparative figures for the first quarter of 2017 are available for the parent company.



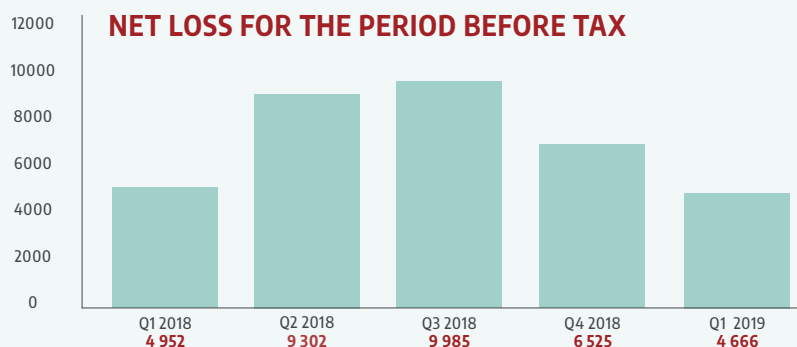
Q1 2019 (2019-01-01 - 2019-03-31)

- Revenue totalled 4 488 TSEK.
- Profit/(loss) after financial income and expenses, net amounted to -4 666 TSEK.
- Earnings per share* -0,32 SEK.
- ** The solvency ratio was 57,1 %

REVENUE DEVELOPMENT (SEK THOUSAND)



NET LOSS FOR THE PERIOD BEFORE TAX



*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 first quarter amounted to 14 495 710. The registered number of shares in OmniCar as at 31 March 2019 totalled 14 495 710. **Solvency: Equity as a percentage of the balance sheet total.

CEO has the floor



**Claus T. Hansen,
CEO OMNICAR Holding AB**

Dear shareholders

Our Q1 2019 has showed a great performance compared to recent quarters - please find highlights below. For more detailed information, please refer to our updated memorandum (release date 8. May 2019)

Revenue results

- Our Q1 2019 has showed a 54 % revenue increase compared to Q12018. In our Q4 2018 report we estimated our Q1 2018 revenue in the range of SEK 4,5 million

– the result was SEK 4,488 million. Compared to Q4 2018 our revenue has increased with 5 %

Cost:

- We have reduced our cost by 11 % from SEK -10 552 in Q4 2018 million to SEK -9 491 in Q1 2019 after Amortisation and depreciation of intangible and tangible assets

Outlook:

- **Q2 2019 will reach a revenue in the range of SEK 4.5 - 5 million and cost will be reduced in the range of 5-10% compared to Q1 2019**



OmniCar has developed a software solution that changes the way the car industry sells cars and after-sale service. The software solution generates increased sales and improved customer loyalty and was originally developed for Citroën in Denmark, Norway and Sweden. OmniCar's software solution also creates additional sales for car dealers and may also be used for other areas within the transportation sector. Since 2012, OmniCar's software solution has generated more than 25 000 service agreements for Citroën and sales in excess of SEK 250 million for its customers.

With OmniCar's solution car dealers are, for example, able to calculate and manage their service agreements with customers. It is absolutely decisive for the car dealers that they are able to enter into long-term service agreements with their customers as this will ensure the car dealers earnings on after-sale service and repairs for the life of the

car. A car customer spends an average of around SEK 10 000 every year on after-sale service and repairs. These sales by far exceed the profit from an isolated car sale.

With our solution, car dealers are able to easily calculate the exact prices for the service agreements and easily manage these agreements. At the same time, OmniCar's solution makes it possible to get an overview of earnings on individual service agreements and of accumulated earnings on the entire portfolio of service agreements. Furthermore, our solution facilitates an automatic communications flow between the car dealer and customer.

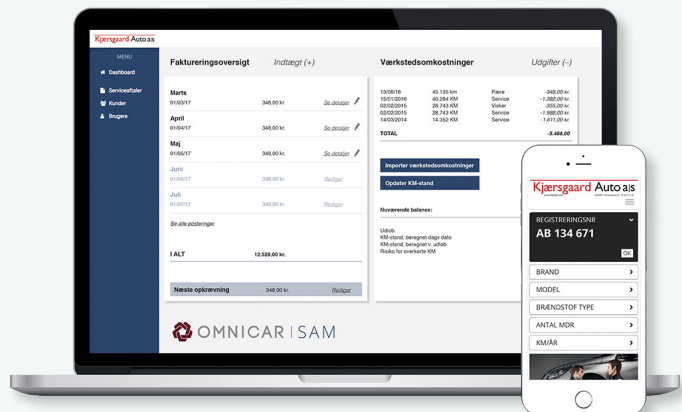
Business model in brief

OmniCar's business model is based on income from licence fees that are paid on a monthly basis.

THERE ARE CURRENTLY NO OTHER SOLUTIONS ON THE MARKET AND

OMNICAR

HAS APPLIED FOR A PATENT FOR THIS SOLUTION



PERFORMANCE FIGURES FOR THE PERIOD

Revenue

The Group's net revenue for the period amounted to 4 488 TSEK.

Financial performance

The Group's Q1 2019 interim loss after tax totalled -4 666 TSEK.

Liquidity

The Group's cash and cash equivalents as at 31 March 2019 amounted to 406 TSEK.

Solvency ratio

The Group's solvency ratio as at 31 March 2019 was 57,1 %.

SHAREHOLDINGS AS AT 2019-03-31

Name	Number of shares	Share of votes and capital
Oliver Invest ApS*	3 837 654	26,5 %
Tine Hertz Holding ApS	2 444 848	16,9 %
Mayday Holding ApS	1 381 758	9,5 %
Wildcard.DK ApS**	1 185 386	8,2 %
Lippa2008 ApS***	414 948	2,9 %
Other	5 219 800	36,0 %
In total	14 495 710	100,00 %

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

** Board member Mikkel Lippmann owns 100% of the shares in Wildcard.DK ApS.

*** Board member Stig Jensen owns 100% of the shares in Lippa2008 ApS.

Shares

There is one share type in OmniCar. The Company's shares are listed on Spotlight under the ticker symbol "OMNI". Each share entitles the holder to a pro rata share in the Company's assets and results. As at 31 March 2019, the number of shares was 14 495 710. The average number of shares during the first quarter of 2019 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:

- Members of the executive board and the board of directors may subscribe for a maximum of 1 115 000 warrants
- Employees may subscribe for a maximum of 80 000 warrants
- OMNICAR A/S may subscribe for a maximum of 42 000 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:

- Q1 2019 report 2019-05-07
- Q2 2019 report 2019-08-30
- Q3 2019 report 2019-11-29
- Q4 2019 report 2020-02-28

Submission of interim report

Copenhagen, 7. May 2019

**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 7. May 2019.

FINANCIAL OVERVIEW

Omnicar A/S, which is the Group's operating subsidiary, started doing business in February 2016. OmniCar Holding AB was formed in May 2017, which resulted in the group relationship. The transaction was effected as a transaction between jointly controlled companies. The consolidated

financial statements thus take the form of merged financial statements, i.e. as if the Group was formed on 1 January 2017. Since OmniCar Holding AB was formed in May 2017, no comparative figures for the first quarter of 2017 are available for the parent company.

Summarised income statement – Group

(SEK thousand)	2019-01-01 2019-03-31 3 mth.	2018-01-01 2018-03-31 3 mth.	2018-01-01 2018-12-31 12 mth.
Operating income			
Revenue	4 488	2 905	13 979
Other income			22
Total operating income	4 488	2 905	14 001
Operating expenses			
Raw materials and consumables	-159	-132	-480
Other external expenses	-4 179	-3 380	-23 727
Staff costs	-4 028	-3 956	-16 766
Amortisation and depreciation of intangible and tangible assets	-1 125	-613	-3 362
Total operating expenses	-9 491	-8 081	-44 335
Profit/(loss) before financial income and expenses, net	-5 003	-5 176	-30 334
Income or loss from financial investments			
Other interest earned and similar income	62	265	194
Interest expenses and similar expenses	-325	-41	-624
Profit from shares in other group companies	600		
Total financial income and expenses, net	337	224	-430
Profit/(loss) after financial income and expenses, net	-4 666	-4 952	-30 764
Tax on profit or loss for the year	0	0	3 745
NET PROFIT OR LOSS FOR THE PERIOD	-4 666	-4 952	-27 019

SUMMARISED BALANCE SHEET – GROUP

(SEK thousand)	2019-03-31	2018-03-31	2018-12-31
ASSETS			
Fixed assets			
Intangible assets	17 602	12 667	16 853
Tangible assets	278	364	296
Total assets	17 880	13 031	17 149
Current assets			
Accounts receivable	2 064	1 477	3 315
Deferred tax asset	1 959	-	-
Other receivables	1 000	1 363	2 864
Prepayments and accrued income	2 696	69	2 554
Total receivables	7 719	2 909	8 733
Cash at bank and in hand	406	29 754	3 269
Total current assets	8 125	32 663	12 002
TOTAL ASSETS	26 005	45 694	29 151
EQUITY AND LIABILITIES			
Share capital	1 450	1 450	1 450
Other contributed capital	45 637	46 512	46 256
Other equity	-27 556	-1 191	-825
Net profit or loss for the period	-4 666	-4 952	-27 019
Total equity	14 865	41 819	19 862
Deferred tax liabilities	0	-	-
Total provisions	0	-	-
Payables to credit institutions	5 544	289	4 695
Trade payables	2 125	879	1 079
Tax liability	0	-	-
Other payables	2 539	2 657	2 865
Accrued expenses and prepaid income	932	50	650
Total short-term liabilities other than provisions	11 140	3 875	9 289
TOTAL EQUITY AND LIABILITIES	26 005	45 694	29 151

CHANGE IN EQUITY – THE GROUP

(SEK thousand)	2019-01-01- 2019-03-31	2018-01-01- 2018-03-31	2018-01-01- 2018-12-31
Equity at the beginning of the period	19 862	46 347	46 347
New issue (Registered 2017-06-13)	0	-	-
New issue (Registered 2017-07-07 – 08-01)	0	-	-
New issue (Registered 2018-01-04)	0	-	-
Issue costs	0	-	-
Currency translation difference	-331	424	534
Net profit or loss for the period	-4 666	-4 952	-27 019
CLOSING BALANCE	14 865	41 819	19 862

CASH FLOW IN SUMMARY – THE GROUP

(SEK thousand)	2019-01-01- 2019-03-31	2018-01-01- 2018-03-31	2018-01-01- 2018-12-31
Cash flow from operating activities before changes in working capital	-4 183	-4 604	-25 573
Changes in working capital	-2 059	-273	-3 224
Cash flow from operations	-2 124	-4 877	-28 797
Cash flow from investment activities	-1 603	-2 536	-9 507
Cash flow from finance activities	846	31 109	35 519
Cash flow for the period	-2 881	23 696	-2 785
Cash at the beginning of the period	3 269	5 898	5 898
Effect of exchange rate changes on cash	18	160	156
Cash at the end of the period	406	29 754	3 269

SUMMARISED INCOME STATEMENT - PARENT COMPANY

(SEK thousand)	2019-01-01 2019-03-31 3 mth.	2018-01-01 2018-03-31 3 mth.	2018-01-01 2018-12-31 12 mth.
Operating income			
Revenue	0	-	-
Other income	0		22
Total operating income	0	-	22
Operating expenses			
Other external expenses	-1 387	-261	-8 425
Staff costs	-7	-	-
Total operating expenses	7 719	-261	-8 425
Profit from operating activities	-1 394	-261	-8 403
Income or loss from financial investments			
Write-down of shares in subsidiaries			-600
Other interest earned and similar income	58	-	1 200
Interest expenses and similar expenses	-270	-	-317
Total financial income and expenses, net	-212	-	283
Profit/(loss) after financial income and expenses, net	-1 606	-261	-8 120
Tax on profit or loss for the year	-	-	-
TOTAL EQUITY AND LIABILITIES	-1 606	-261	-8 120

SUMMARISED BALANCE SHEET - PARENT COMPANY

(SEK thousand)	2019-03-31	2018-03-31	2018-12-31
ASSETS			
Fixed assets			
Shares in group companies	37 490	14 000	37 490
Total assets	37 490	14 000	37 490
Current assets			
Accounts receivable	-	-	-
Receivables from group companies	2 664	6 830	2 224
Other receivables	-	-	0
Prepayments and accrued income	2 214	-	2 105
Total receivables	4 878	6 830	4 329
Cash at bank and in hand	6	26 046	1 964
Total current assets	6	32 876	6 293
TOTAL ASSETS	42 374	46 876	43 783
EQUITY AND LIABILITIES			
Share capital	1 450	1 450	1 450
Share premium account	45 637	46 512	45 637
Other equity	-8 120	-875	-
Net profit or loss for the period	-1 606	-261	-8 120
Total equity	37 361	46 826	38 967
Payables to credit institutions	4 500	-	4 500
Trade payable	-	-	26
Other payables	-	-	-
Accrued expenses and prepaid income	513	50	290
Total short-term liabilities other than provisions	5 013	50	4 816
TOTAL EQUITY AND LIABILITIES	42 374	46 876	43 783

SUMMARISED CHANGE IN EQUITY – PARENT COMPANY CASH FLOW IN SUMMARY – PARENT COMPANY

(SEK thousand)	2019-01-01- 2019-03-31	2018-01-01- 2018-03-31	2018-01-01- 2018-12-31
Opening balance at the beginning of the period	38 967	47 087	47 087
New issue (Registered 2017-06-13)	-	-	-
New issue (Registered 2017-07-07 – 08-01)	-	-	-
New issue (Registered 2018-01-04)	-	-	-
Issue costs	-	-	-
Net profit or loss for the period	-1 606	-261	-8 120
CLOSING BALANCE	37 361	46 826	38 967

CASH FLOW IN SUMMARY - PARENT COMPANY

(SEK thousand)	2019-01-01- 2019-03-31	2018-01-01- 2018-03-31	2018-01-01- 2018-12-31
Cash flow from operating activities before changes in working capital	-1 664	-261	-8 120
Changes in working capital	-294	-6 740	-39 730
Cash flow from operations	-1 958	-7 001	-12 093
Cash flow from investment activities	-	-	-23 490
Cash flow from finance activities	-	31 000	35 500
Cash flow for the period	-1 958	23 999	-83
Cash at the beginning of the period	1 964	2 047	2 047
Effect of exchange rate changes on cash	-	-	-
CASH AT THE END OF THE PERIOD	6	26 046	1 964

