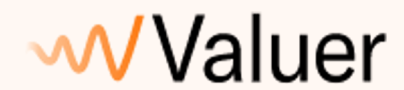


Presentation of 3Q Business Update

(1 July 2021 – 31 March 2022)

Webinar presentation

25 May 2022



Today's presenting team



Michael Moesgaard
Chairman



Susanne Larsson
Chief Executive Officer
(interim)



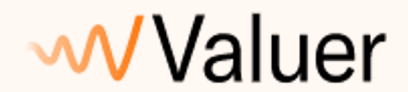
Dennis J. Poulsen
Chief Growth Officer



Morten Halager
Chief Financial Officer

Presentation Today

- 1) Welcome & Introduction - Michael Moesgaard
- 2) Our mission to map the world's innovation(film)
- 3) Business Highlights for Q3 YTD 2021/22 - Susanne Larsson
- 4) Continuing international customer growth - Dennis Poulsen
- 5) Financial Highlights and Guidance Q3 2021/22 - Morten Halager
- 6) Q&A



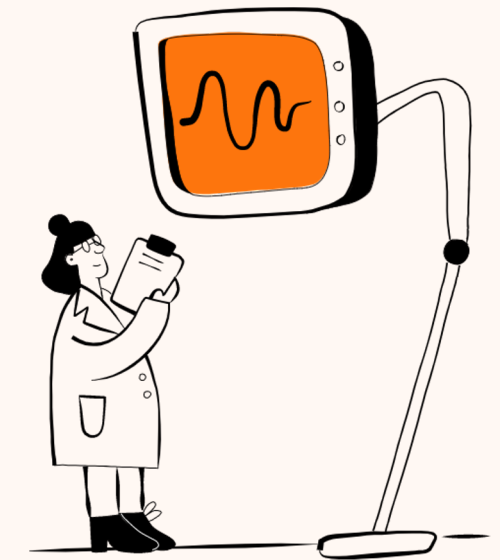
Business Highlights for Q3 YTD 2021/22

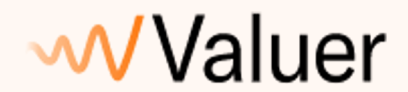


Susanne Larsson
Chief Executive Officer
(interim)

Business Highlights for Q3 YTD 2021/22

- Increased business activities
- Total number of customers is 15, in currently 59 active customers signed up for a trial
- Go to market:
 - Inside sales / pre sales
 - Key account management
 - Customer success and upselling to existing customers
 - Product-led
 - Distribution partners
- Increased engagement with the platform following launch of additional subscriptions
- Adding product features as requested by customers and use cases
- Executing on the international strategy





Continuing international customer growth

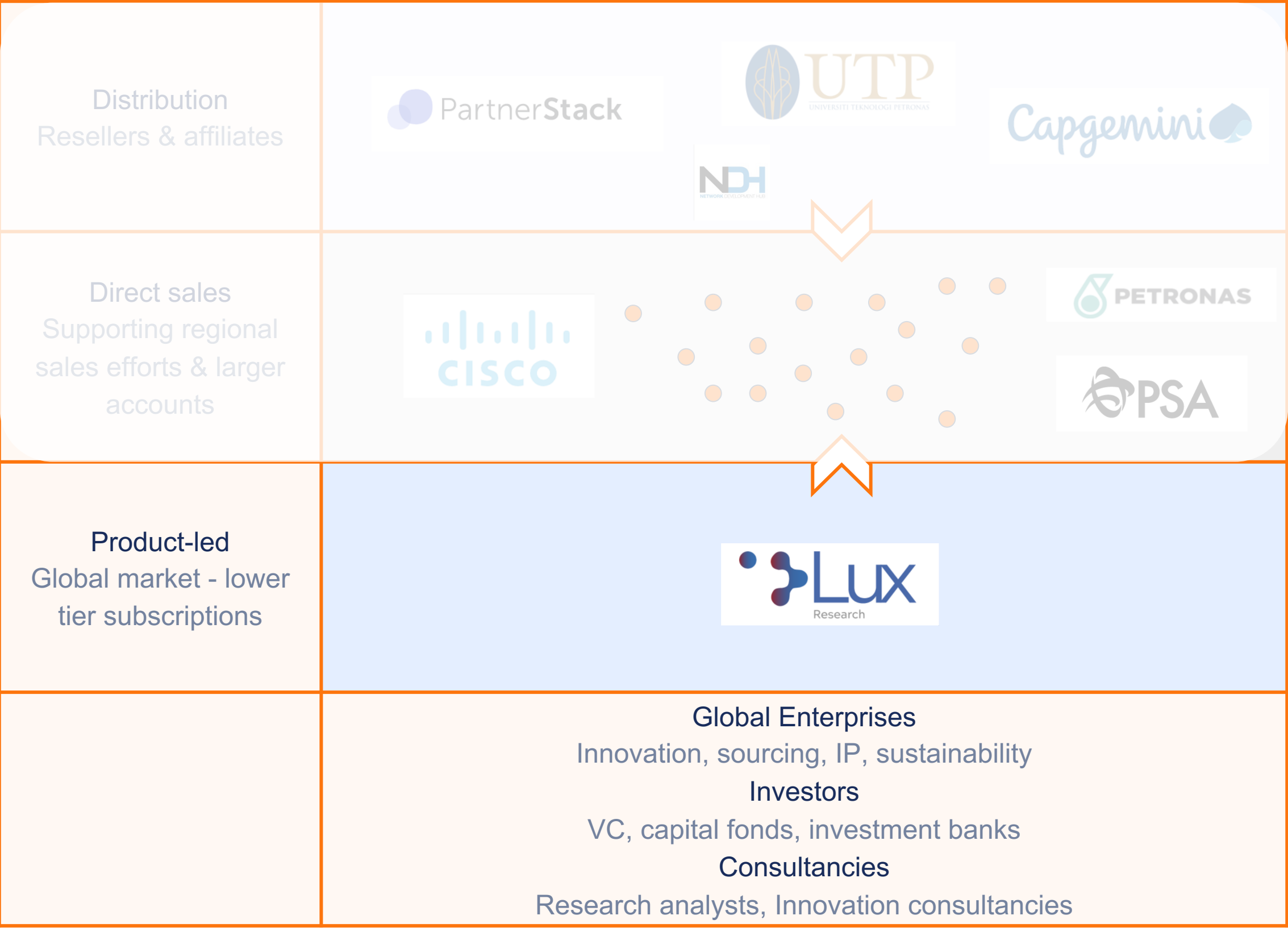


Dennis J. Poulsen
Chief Growth Officer



Growth Strategy

- Go to market



Growth Strategy

- Go to market

<p>Distribution Resellers & affiliates</p>	<div><div>PartnerStack</div><div>UTP UNIVERSITI TEKNOLOGI PETRONAS</div><div>Capgemini</div><div>NDH NETWORK DEVELOPMENT HUB</div></div>
<p>Direct sales Supporting regional sales efforts & larger accounts</p>	<div><div>CISCO</div><div>PETRONAS</div><div>PSA</div></div>
<p>Product-led Global market - lower tier subscriptions</p>	<div><div>LUX Research</div></div>
	<p>Global Enterprises Innovation, sourcing, IP, sustainability Investors VC, capital funds, investment banks Consultancies Research analysts, Innovation consultancies</p>








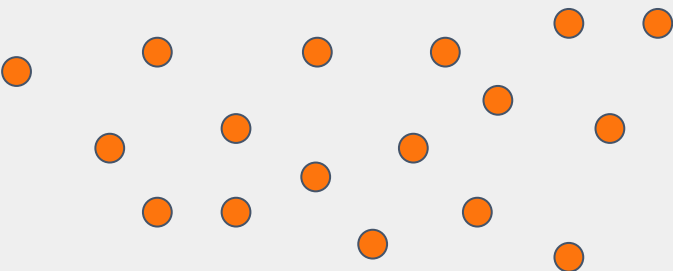

Growth Strategy

- Go to market

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Growth Strategy

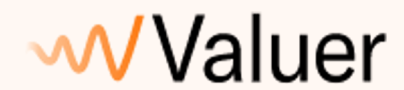
- Go to market

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Direct sales Supporting regional sales efforts & larger accounts	   
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Customer case



- global research & advisory firm focused on innovation & sustainability
- based in Boston, New York, Amsterdam, Singapore, Tokyo
- two-year subscription
- innovation data provider to Lux's team of researchers
- 17 researchers onboarded



Financial Highlights and Guidance Q3 YTD 2021/22



Morten Halager
Chief Financial Officer

Financial Highlights for Q3 & Q3 YTD 2021/22

Development in ARR from 1H 2021/22 to Q3 2021/22

- Annual Recurring Revenue (“ARR”) increased by 45% from Q2 to Q3, resulting in DKKm 5.8 (1H 2021/22: DKKm 4.0)

Q3 YTD

- Annual Recurring Revenue (ARR) increased 23% to DKKm 5.8 end of Q3 from DKK 4.7m
- Invoiced revenue increased 30% to DKKm 2.3 end of Q3 from DKK 1.7m
- EBITDA of DKKm -24.2 is in line with budget despite lower generated revenue
- Average monthly operational cash burn for Q3 YTD was DKKm 3.2
- Cost reduction plan to be implemented during June



Financial Highlights & Guidance

Guidance for 2021/22

- Valuer maintains ARR guidance of DKKm 6-8 at the end of 2021/22 corresponding to an ARR growth rate between 28%-70% year-on-year

Questions & Answers



About Valuer

Valuer's vision is to fuel and foster the world's innovation. We do so by mapping the world's innovation activities. By combining data about startups and technologies we identify and present patterns to forward thinking companies, startups, universities and investors alike. Use Valuer to dive headfirst into identifying relevant companies and technologies. We organize +20 million data points to spot trends, discover new technologies and map industries. Using AI and machine learning to analyze, cluster and identify as well as human researchers to qualify and enrich data, if requested and needed. Start at macro level by exploring industries and technologies - and identify relevant companies. Or start at micro and company level and from there understand the industry and how it associates. Valuer is a one-stop-shop for innovation and opportunity discovery. Whether you want to find new technologies and collaboration opportunities, uncover strategic suppliers or find and follow acquisition targets, Valuer can help.



Curating the world's wild ideas



Say hello to your personalised AI discovery engine.

Valuer is your way of keeping your finger on the beating pulse of innovation and opportunity. You can train it to spot trends. It can find new acquisition targets or partners. You can set disruption triggers for your industry or simply keep you up-to-date with the latest innovation—from anywhere and at any time.



A digital brain, working with the heart of your business.

At its core, Valuer is a digital ecosystem driven by AI. However, it is designed to work in partnership with your broader business goals. It also supports the inclusion of collaborative work, enabling your team to capture market knowledge and manage partnerships more effectively and efficiently.



Turn up the volume and turn down the noise.

Valuer is built to learn and grow with your business. With a personalised AI, you'll have access to the greatest volume of insights and opportunities—without any unnecessary noise that isn't relevant to your overall business.



Set it and forget it.

Valuer is always on, always collecting and always curating the most lucrative opportunities and insights for your business. It continuously learns from your input and constantly refines its understanding of your business and innovation needs.



Equity story

Valuer is a search AI platform pioneering the global market for innovation and investments. Valuer's platform is built on patented AI technology that allow users to scan through millions of data points to make better business decisions, faster and more efficiently. Valuer is focused on global expansion with a focus on value creation for our customers. Valuer has so far attracted customers from the North America, Asia and Europe.

Valuer has a two-pronged strategy:

- Adding new services to the platform for innovation workflows
- Expanding the Valuer platform internationally

Valuer tabs into the trends of:

- Artificial intelligence
- The innovation economy
- Platform economy

Valuer - The Share - Equity Story

<https://investors.valuer.ai/the-share/equity-story/>