

Strategy update

Scaling the Braze business



Scaling the Service business



Scaling technology



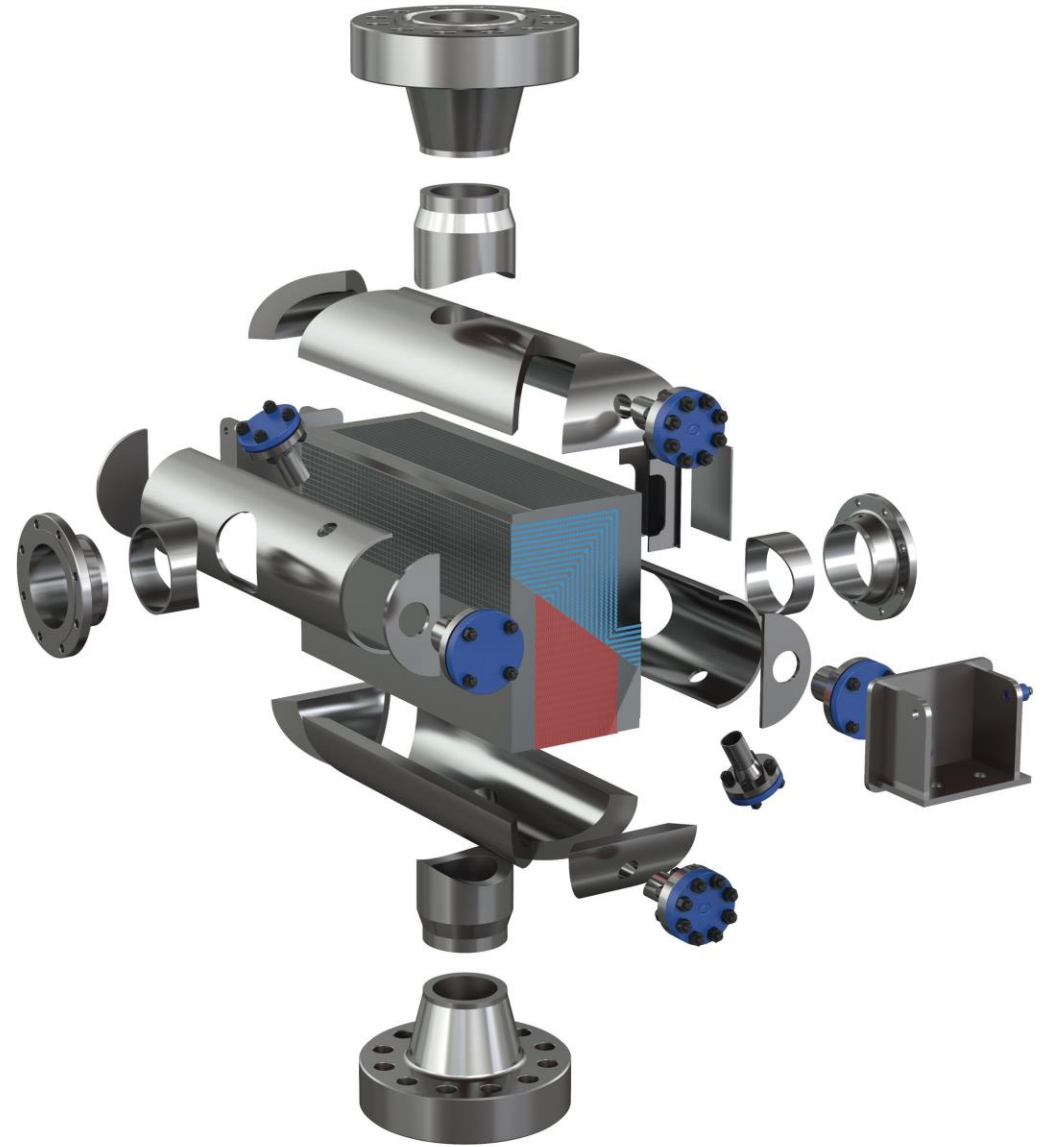
Scaling China



Scaling India



Scaling future technologies



Scaling future decisions



Scaling for future



The three buckets of growth

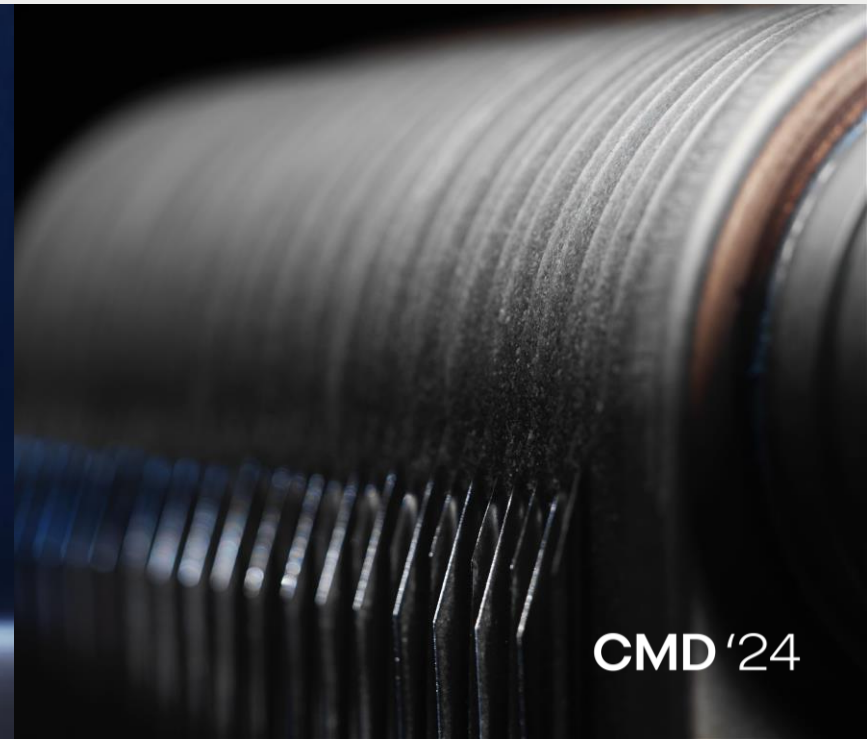
Evolve



Expand



Explore



CMD '24

Evolve

+25%

2022

40

BSEK

2023

45

BSEK

2024

50

BSEK



Expand

+47%

2022

15

BSEK

2023

20

BSEK

2024

22

BSEK



Explore

+100%

2022

1

BSEK

2023

1.6

BSEK

2024

2

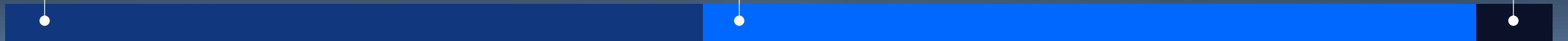
BSEK

CAPEX

Evolve 45%

Expand 50%

Explore 5%



Strategy

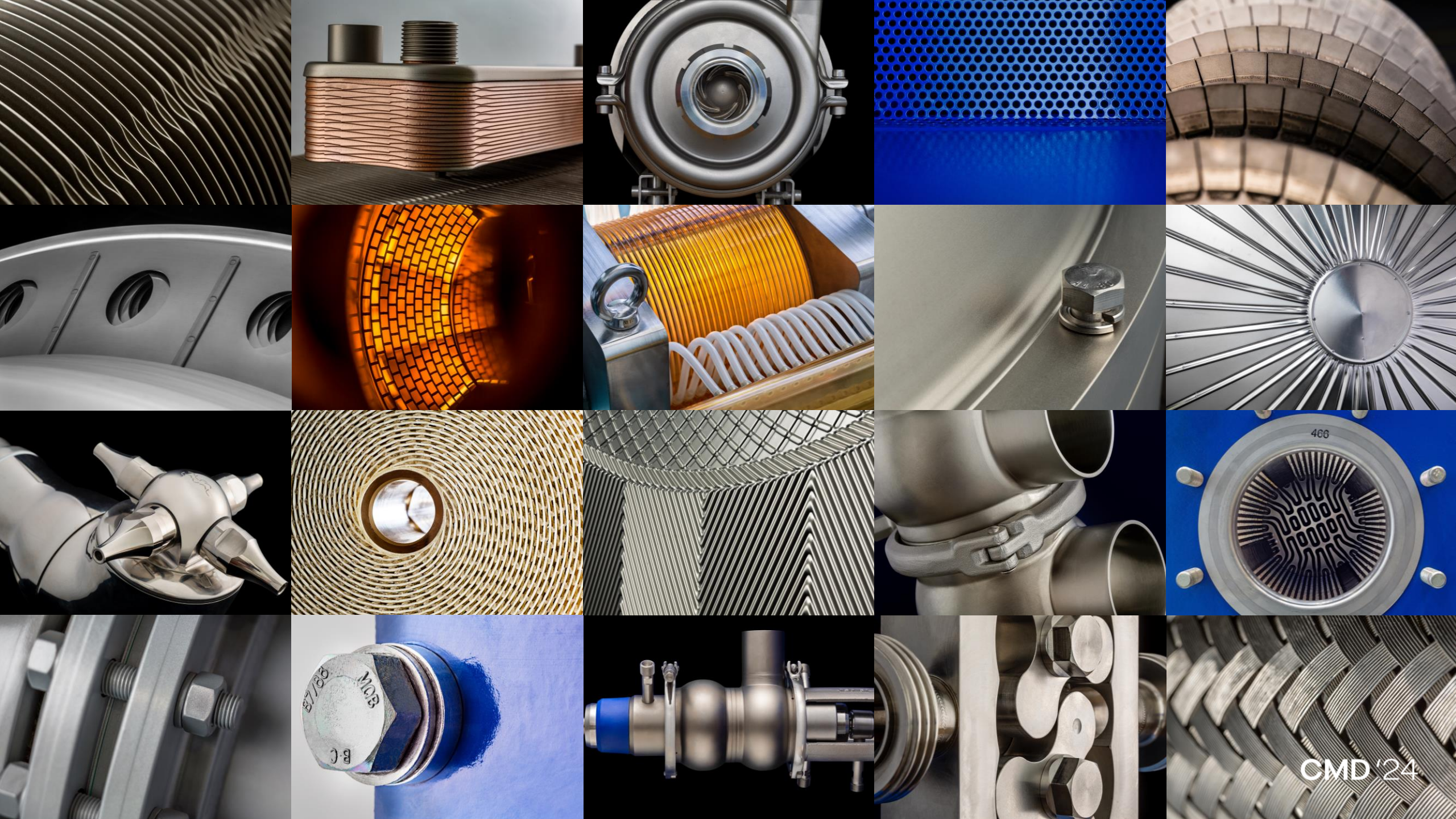
People

Organisation

CAPEX

Application

R&D



CMD '24

How do we see the Transition?

Still happening
but **slower**

We are **not**
betting the firm

Increased energy
consumption

Energy efficiency
remains in focus

Four strategic decisions

Massive investments in market leadership in core portfolio

The bets are on the **future technologies**

M&A not for growth, but **for capabilities**

Service is a **strategic** business priority

Thank you