



Welcome to the NNIT Annual General Meeting

March 5 - 2020

March 2020 - Public

nnit

Agenda

1. The report of the Board of Directors
Chairman Carsten Dilling
2. Approval of the annual report 2019 and introduction to the adjusted strategy
CEO Per Kogut and CFO Carsten Krogsgaard Thomsen
3. Distribution of profits (meeting chairman)
4. Remuneration of the Board of Directors (meeting chairman)
5. Election of members for the Board of Directors (meeting chairman)
6. Appointment of auditors (meeting chairman)
7. Authorization to buy treasury shares (meeting chairman)
8. Proposals from the board of directors (approval of revised Remuneration Policy) (meeting chairman)
9. Any other business (meeting chairman)

The NNIT Presenting Team



CARSTEN DILLING

Chairman of the Board



PER OVE KOGUT

President and
Chief Executive Officer



**CARSTEN KROGSGAARD
THOMSEN**

Chief Financial Officer

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The report of the board of directors - headlines

- 2019 at a glance
- Financial performance for 2019
- Corporate governance
- Compensation framework
- Shareholder structure and share price

2019 at glance

- Growth in Life Sciences in line with our strategy
- Challenges with revenue from Novo Nordisk
- Changed market conditions
- 2019 strategi adjusted moving into 2020

Key figures 2019

1.7%
Revenue growth

7.8%
Operating
profit margin

-15%
Decline in revenue
Novo Nordisk Group

+12%
All clients revenue
growth
(excl. Novo Nordisk)

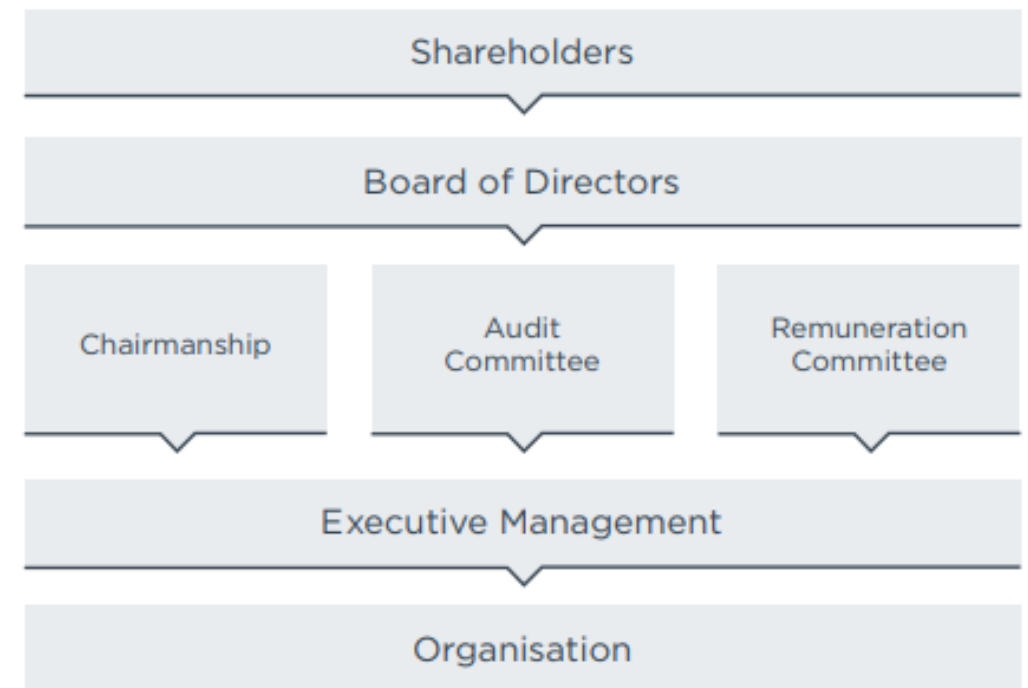
Corporate governance

Ensure efficient and adequate management of NNIT within the framework defined by

- applicable legislation
- rules and recommendations for listed companies in Denmark and
- NNIT's articles of association, aspiration and values

NNIT adheres to the corporate governance recommendations provided by the 'Danish Committee om Corporate Governance'.

Corporate Governance structure



Compensation framework

Board of Directors

- Fixed fee and committee fee
- No incentive remuneration
- Travel allowance

Executive Management

- Fixed salary
- Short and long incentive programs
- Possible extraordinary remuneration

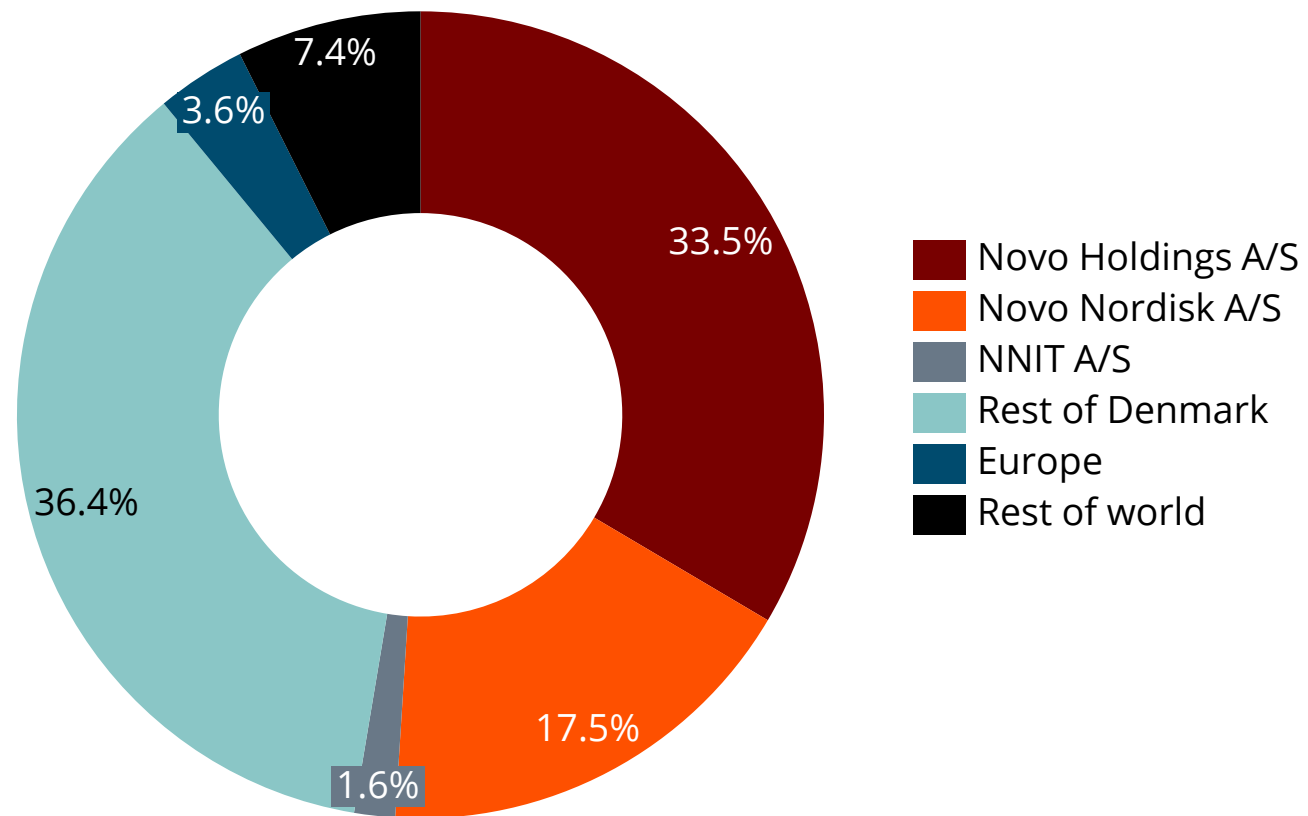
Management

- Fixed salary
- Possible bonus
- Possibility for short and long incentive programs

Employees

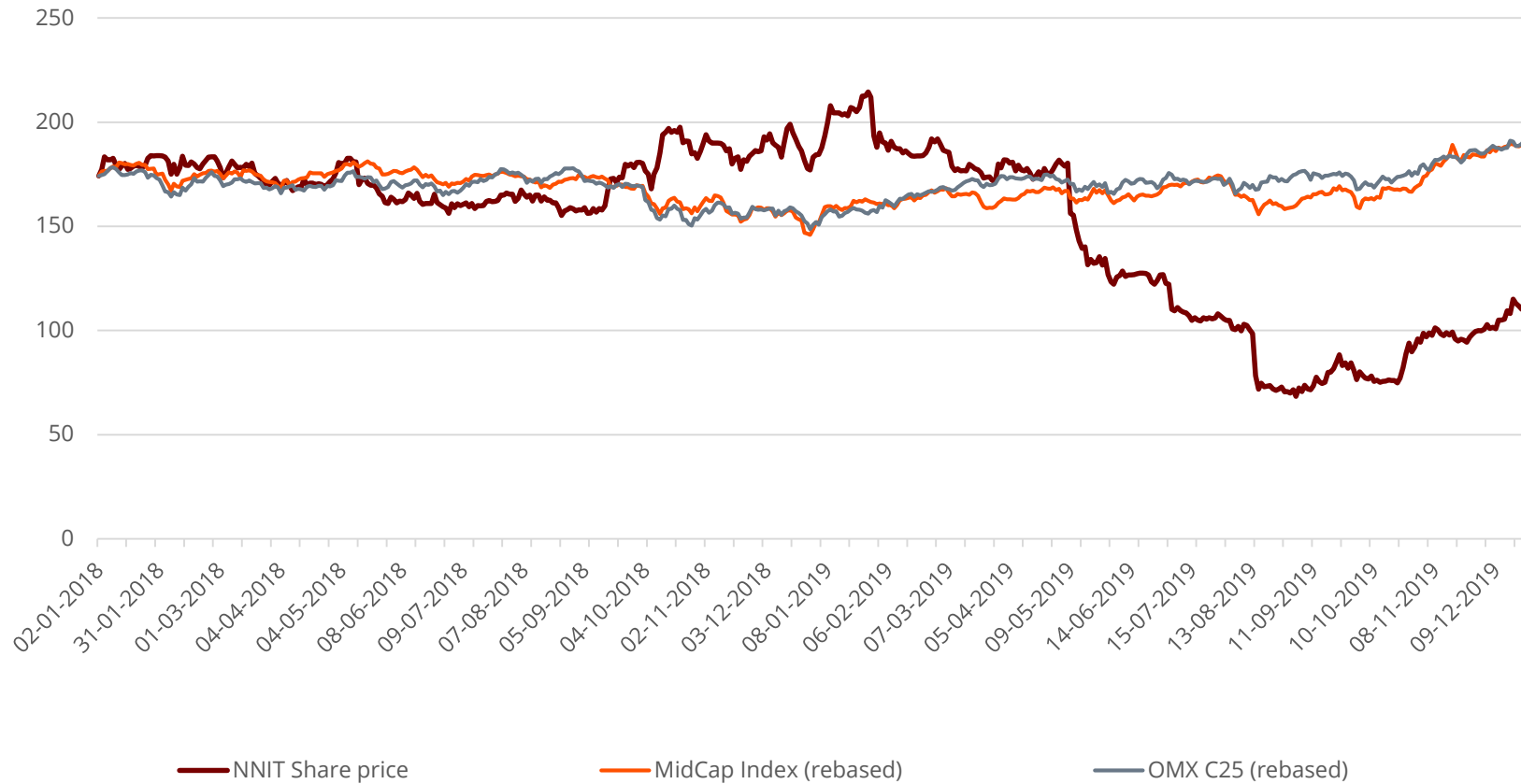
- Fixed salary
- Possible bonus

Shareholder structure, end of 2019



NNIT share 2019

Share price development January 2018 – December 2019



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Annual report 2019 and strategy moving forward

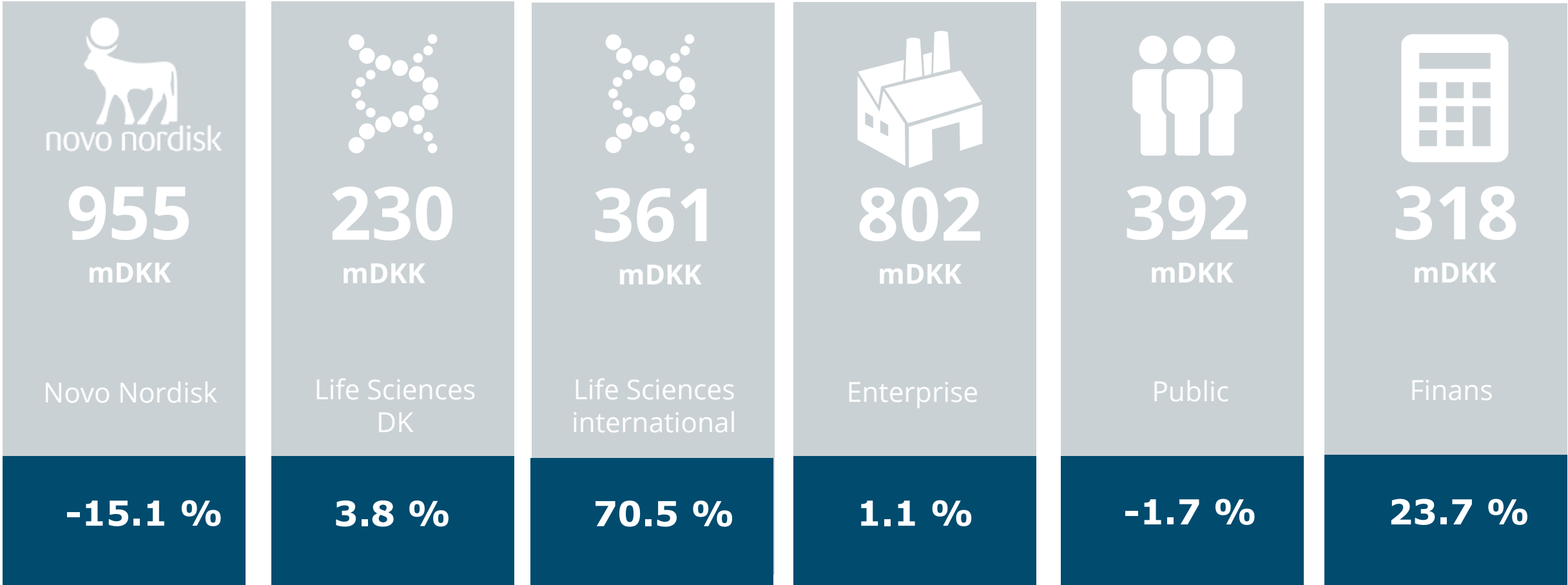


Financial results 2019

Revenue DKK 3,058m +1.7%	Operating profit* DKK 239m -22%	Operating profit margin* 7.8% -2.4pp
Net profit DKK 183m -23%	Free cash flow DKK 242m DKK +126m	

*Before special items

Revenue split per segment



Strategy and outlook

Strategy moving forward

- Per Kogut, CEO



Outlook

- Per Kogut, CEO

Trends

- Digital solutions that drive growth by enabling business driven transformation
- Focus on productivity and better digital experiences
- Requirement for being on always and agile delivery methods
- Cybersecurity and regulatory compliance
- Uncertainties on the world stage

Adjustment of strategy

Strategy 2019

- New customer centric organization and reporting structure
- Increased focus on customer profitability
- Focus on international life sciences with an annual organic growth ambition of around 20%
- Pursuing acquisitions of IT companies serving life sciences and/or companies with capabilities within selected technology areas

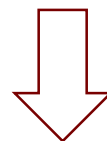


Unexpected loss of business with the Novo Nordisk Group

Unexpected loss of the Pandora agreement

Increased price pressure within the infrastructure outsourcing area

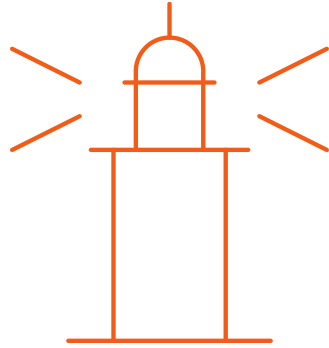
Faster adoption of cloud/hybrid cloud solutions



Initiation of cost restructuring program reducing the cost by DKK 150m in 2020 and DKK 200m in 2021

Adjusted strategy 2020

- Continue successful international life sciences strategy with organic growth of around 20%
- Continue successful M&A activities within life sciences and/or within selected technology areas
- **NEW: Implement a new focused go-to market strategy in high growth and high margin areas**



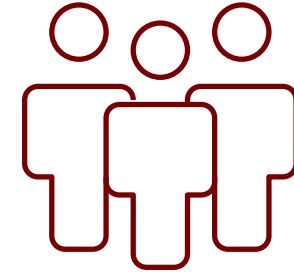
Aspiration

Together we make a mark in business and society; bringing digital transformation to life



Strategy

We enable value creation through winning solutions based on Proven Concepts delivered Fit for Purpose and First Time Right



Values

Open and honest
Conscience driven
Value adding

New go-to market strategy

Focus in new go-to market strategy



High growth areas leveraging NNIT's existing strong capabilities

High growth areas where NNIT has the potential to build strong capabilities



Winning solutions

- Higher margins
- Built on proven standardized concepts
- Delivered fit for purpose first time right

Winning Solutions

SAP Solutions	Veeva Solutions	Employee Experience	Cybersecurity	Quality Management		
Pharma Production IT	Data & AI	Hybrid cloud	Integration	Microsoft solutions		

Strategic actions in 3 different dimensions

People and Organization

We will live the strategy, develop competencies and align the organization

Growth

We will leverage winning solutions and proven concepts

Excellence

We will optimize and transform key processes

Our employees are vital for the journey

3,207*
employees

61
nationalities

88%
Employees with a
master's, PhD,
bachelor's , or
other
professional
degree

33 % women
67 % men

4.2 (1-5 scale)
Employee satisfaction

*) 3.207 employees end 2019 are including 88 employees on garden leave as of Dec 31st 2019 (as part of the cost reduction program)

Outlook

	2020
Revenue growth	Constant currencies: -4% to -8% Reported currencies: Around 0.2pp higher
Operating profit margin	Constant currencies: 6-8% before special items of DKK 15-25m Reported currencies: 0.2pp lower
Capex	Share of revenue: 5-7%¹

¹CAPEX investments and re- investments are in 2020 expected to be between 5-7 percent of total revenue

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Distribution of profits

Interim dividend	DKK	49,181,858
Ordinary dividend	DKK	49,385,874
Reserved IT-development projects	DKK	19,718,937
Retained earnings	DKK	4,338,863
	DKK	<hr/> 122,625,532

- Proposed dividend for 2019 of DKK 49m equal to DKK 2.00 per share
- **This brings NNIT's total dividend for the financial year 2019 to DKK 98m equal to DKK 4.00 per share**
- **This corresponds to a dividend pay-out ratio of 54% of the 2019 net result of the group and dividend yield of 3.6%**

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Remuneration of the Board of Directors

The Board of Directors proposes to maintain the same level of remuneration for the Board of Directors in 2020 as in 2019 and 2018.

Chairman (2.5*base fee)	DKK	750,000
Deputy chairman (1.5*base fee)	DKK	450,000
Members (base fee)	DKK	300,000
Chairman of the Audit Committee (additional 0.5*base fee)	DKK	150,000
Members of the Audit Committee (additional 0.25*base fee)	DKK	75,000
Members of the Remuneration Committee (additional 1/6 base fee)	DKK	50,000
Travel allowance (per meeting – members residing outside DK)	DKK	18,500

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Election to the Board of Directors I

The Board of Directors proposes reelection of

- Anne Broeng
- Carsten Dilling
- Peter Haahr
- Christian Kanstrup
- Eivind Kolding
- Caroline Serfass



Election to the Board of Directors II

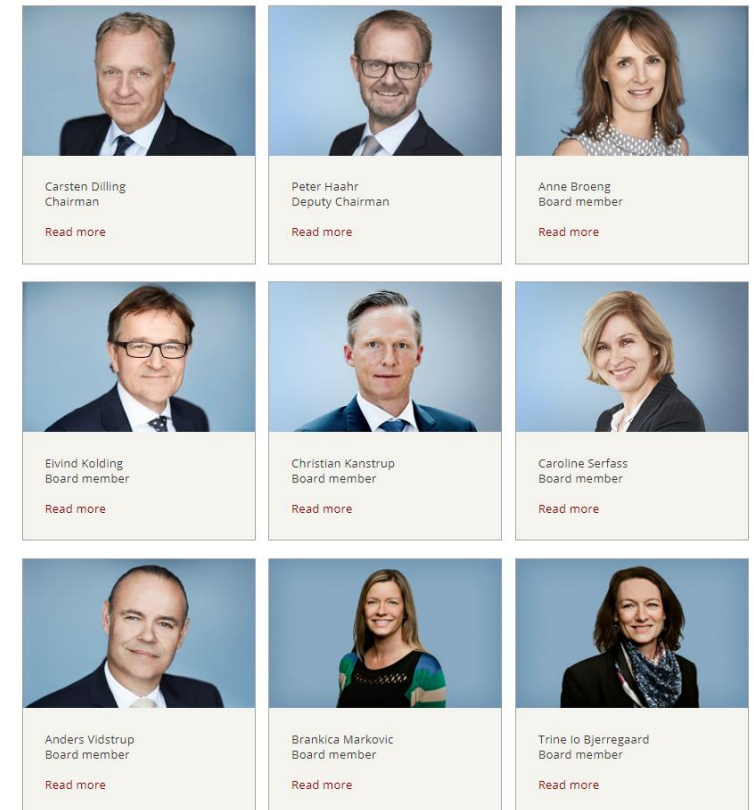
- The Board of Directors proposes
 - Reelection of Carsten Dilling as Chairman and
 - Reelection of Peter Haahr as Deputy Chairman.



Election to the Board of Directors III

NNIT's Board of Directors then consists of:

- Carsten Dilling (Chairman)
- Peter Haahr (Deputy Chairman)
- Anne Broeng
- Christian Kanstrup
- Eivind Kolding
- Caroline Serfass
- Trine Io Bjerregaard (Employee-elected)
- Brankica Markovic (Employee-elected)
- Anders Vidstrup (Employee-elected)



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Appointment of auditors

- The Board of Directors proposes re-appointment of auditors
 - PriceWaterhouseCoopers

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Authorization to buy treasury shares

The Board of Directors proposes

- The Board of Directors proposes that the general meeting authorizes the Board of Directors in the period until the annual general meeting in 2021 to approve the acquisition of treasury shares, on one or more occasions, with a total nominal value of up to 10% of the share capital of the Company, subject to the Company's holding of treasury shares after such acquisition not exceeding 10% of the share capital, at a price with a deviation of up to 10% of the share price quoted on Nasdaq Copenhagen at the time of the acquisition.

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Proposals from the Board of Directors

- a) Approval of the Company's revised Remuneration Policy.

The revised Remuneration Policy includes the following overall changes:

- Updates to ensure compliance with the new requirements under sections 139 and 139a of the Danish Companies Act, including elaboration of the general principles for remuneration to members of the Board of Directors and Executive Management.
- Addition of section 6 which in more details codifies the previous possibility of the Board of Directors to deviate from the Remuneration Policy and the procedural conditions applied.
- Addition of section 7 "Decision-making process and conflict of interest" which describes the internal cooperation between the Remuneration Committee and the Board of Directors related to remuneration to the Board of Directors and the Executive Management.

In addition to the above, the revised Remuneration Policy has undergone a number of editorial updates, and the previous chart of remuneration component has been divided and inserted into the relevant sections of the Remuneration Policy.

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