



Ørn Software Holding AS (ORN) - Ørn Software supplies facility management system to Trøndelag county authority

18.3.2022 07:00:00 CET | Ørn Software Holding AS | Non-regulatory press releases

Trondheim, March 18, 2022 - Ørn Software Holding AS has entered into an agreement with Trøndelag county authority (Norwegian: Trøndelag fylkeskommune) for the implementation of a cloud based comprehensive facility management system covering the authority's complete portfolio of real estate - in total 500,000 square meters.

The contract increases Ørn Software's annual recurring revenue (ARR) with NOK 2.2 million. The duration of the contract is 4 years, with the option to extend 1+1 more years. The delivery of the service will commence in July 2022. In addition to the recurring revenue, the contract includes implementation amounting to NOK 4 million.

"We are happy to be able to strengthen long-term partnership with Trøndelag fylkeskommune through this contract, confirming the robustness and attractiveness of our solutions for large property owners and managers. The solution represents a comprehensive tool which allows the authority to get a complete and real-time situation picture of its real estate portfolio. Management and service personnel will be able to increase efficiency and make better decisions," said CEO of Ørn Software Sten-Roger Karlsen.

Ørn Software's Facilit is at the core of the delivery to Trøndelag Fylkeskommune, with integration with the building data service BIM2Share and CleanPilot, a system for planning and reporting of cleaning.

We are really looking forward to implementing the Facilit solution from Ørn Software. We have a large real estate portfolio, and Ørn Software's solutions will give us control of all relevant data and documentation. Our vision is to collect all information about tenants, activities, contracts, maintenance, cleaning etc. of our buildings in a central BIM data base built on the IFC standard, with a user friendly interface and analytics tool layer on top. Ørn was one of the very few vendors who are able to deliver this," said Rune Venås, Real estate manager (Norwegian: Bygge- og eiendomssjef) in Trøndelag fylkeskommune.

The agreement reinforces Ørn Software's already strong position in the public and private facility management market.

"We have high ambitions for growth, and in addition to acquiring Facilit and two other SaaS companies, we have strengthened our commercial capacity during 2021. We start to see positive results from these investments and expect organic growth to accelerate gradually going forward. We will continue to invest in our sales force in 2022. In addition, we are implementing price adjustments on our existing contracts, which will give revenue effect during 2022," said Sten-Roger Karlsen.

In the period year-end 2017 to year-end 2021 Ørn Software recorded more than 10x growth in annual recurring revenue including acquisitions and 28 percent annual organic growth in ARR.

"Our ambition is to continue to grow rapidly, and we target ARR of NOK 430 million by 2025, up from NOK 220 million as at Q4 2021" said Sten-Roger Karlsen.

Contacts

- Sten-Roger Karlsen, CEO Ørn Software, +47 922 62 321, srk@ornsoftware.com
- Vidar Andre Løken, CFO Ørn Software, +47 952 60 926, val@ornsoftware.com

About Ørn Software Holding AS

Ørn Software is a Nordic provider of SaaS solutions enabling efficient operations and maintenance across a wide range of asset-heavy industries, including real estate, manufacturing, food & beverages, and aquaculture.

The Group's software provides customers with improved insight through data-driven operations and contributes to increased efficiency and reduced costs through digitalization of rental processes, data-driven maintenance scheduling and energy optimization. All of the above contribute to the lengthening of property and equipment lifespan, a key component of Ørn Software's value proposition. Furthermore, the Group's offering enables customers to reduce their environmental footprint and provides digital tools to meet reporting and regulatory requirements.

Attachments

- [Download announcement as PDF, pdf](#)