

SimCorp Annual General Meeting: 24th March 2022

Thank you for the floor. My name is Anders Folmer and I represent ATP.

First, thank you to the Chairman and the CEO for their reports and the presentation of the results for 2021.

In September on the 50-year anniversary of SimCorp Christian Kromann took over the position as CEO.

Christian Kromann had been COO since 2019 and we would like to give credit for one of the smoothest CEO transitions we have seen in a while.

We would also like to thank Klaus Hulse for leading SimCorp through an impressive organic growth journey over the last nine years.

In this period the revenue of SimCorp has more than doubled, earnings have tripled, and shareholders has received an extraordinary return.

2021 was a year were SimCorp came back on a growth track delivering revenue growth 8.8%, but this was achieved with a tailwind of a higher-than-expected level of conversion.

Accounting principles is still taking up too much focus and has done that for several years now. We believe that SimCorp can do more to better describe the underlying development of the company.

The journey to becoming a SaaS company represents a large business opportunity, by taking over more services from clients and moving them to the cloud. But in what magnitude this will affect future revenue and earnings is still unclear in many ways.

The last Capital Markets Day was unfortunately cancelled due to covid, so on the next Capital Markets Day, we would therefore like to have the following questions addressed:

- Will the revenue grow faster than historic due to more SaaS-like revenue?
- Business service is a product with lower margin, so how much of the revenue growth will translate into earnings growth?
- Which KPIs are best describing the underlying performance?
- How will SimCorp achieve a higher market share in the US?

At last, I would like to make a comment about the remuneration report for 2021. I Would like to state that ATP is against adjustments of targets of an ongoing programme. We therefore hope that this manoeuvre belongs to the past, and I am glad to hear that the new targets are back to historical levels for 2021 and onwards.

With these words, I would like to wish management and employees all the best with the work ahead in 2022 and send our thoughts and sympathy to the Ukrainian employees going through difficult times.

Thank you for the attention



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The ATP Group is Denmark's largest pension company and processing business. We solve tasks for almost all Danish citizens and companies. With pension assets of DKK 925 billion, ATP is one of Europe's largest pension companies.

Pensions & Investments are responsible for ATP's pension product, ATP Livslang Pension (Lifelong Pension). ATP Livslang Pension is a collective scheme with 5.4 million members. The aim is to provide good and stable pensions by ensuring a lifelong real value guarantee. This is done by investing in e.g., bonds, equities, real estate and infrastructure.

ATP Livslang Pension ensures that almost all citizens in Denmark receive a supplement to the state pension when they retire – and for the rest of their lives.