

2022 PropTech Denmark Annual Report

FOUNDING PARTNERS

PropTech Denmark

PropTech Denmark nurtures innovation and technology-enabled initiatives for real estate and its stakeholders.

We inform, educate, and support organisational and commercial innovation, technological and sustainable development, digital transformation, as well as the cultural requirements needed to unleash innovative potential.





71 New Members in 2022

SELECTED PROPTech DENMARK PARTNERS, PAST & PRESENT



SELECTED PROPTech DENMARK PREMIUM MEMBERS, PAST & PRESENT





1. PropTech Denmark in Brief
2. PropTech in 2022
3. Our Members
4. Our Work
5. Our Strategy
6. People & Governance
7. Financials



Rasmus Juul-Nyholm
Chair
PropTech Denmark

DEAR MEMBERS & STAKEHOLDERS,

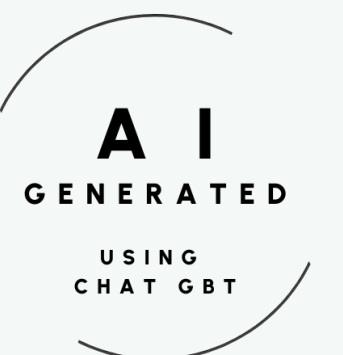
I am pleased to present Proptech DK's Annual Report for 2022. On behalf of the board, I am delighted to report that the past year has been one of growth and success for our organization.

We have experienced a significant increase in the number of members joining Proptech Denmark, which is a testament to the growing interest and importance of our agenda in the real estate industry. Additionally, we are proud to report a continued high level of member engagement and satisfaction, as we strive to deliver valuable events, content, and networking opportunities to our members.

Proptech stands at the core of the key challenges that confront the real estate industry today. From the urgent need to address environmental, social, and governance (ESG) issues, to the requirement to innovate our way out of a difficult market condition, and the shortage of capable staff in our industry. Our organization is committed to addressing these challenges and providing our members with the tools, resources, and knowledge they need to thrive in a rapidly changing environment.

We trust that this Annual Report provides a comprehensive overview of our activities, strategies, and plans for the future. We look forward to continued growth and success in the coming years, and to collaborating with our members and stakeholders to drive innovation and excellence in the real estate industry.*

*I have generated this text on ChatGPT, by feeding it with key texts from the annual report and asking it to read our website.





Michael Ambjørn

CEO

PropTech Denmark

2022 HAS BEEN A SPECTACULAR YEAR FOR THE PROPTech ECOSYSTEM - LET'S UNPACK IT TOGETHER...

Unprecedented interest in an innovation-driven and digital green transition

- Real estate players are embracing open data, the digital agenda and are implementing proptech solutions like never before. The upside of a world undergoing radical change. We will explore this in depth at our annual PropTech Symposium. Join the leading CEOs, founders and practitioners in the next Symposium to experience the magic yourself.

Record-high investments in proptech startups, ventures, and projects

- DKK 354 million in investments flowed into the ecosystem in 2021, almost 2x on 2020. And 2022 is another record-breaker. But by how much? Make a note of your prediction - and we'll reveal this year's numbers in the 2023 Danish PropTech Report. There is a lot to celebrate in an otherwise challenging time. If you get the number right, you can collect an espresso from me.

130 applications for the Nordic PropTech Awards

- Twice the number of startups nominated compared to the previous year. A sign of a growing and strengthening Nordic ecosystem.

60+ events and activities throughout 2022

- That's 46% more events and activities compared to 2021 and 200% more compared to 2020 – leading to a new level of learning, sharing, and connection across our community. Thank you to all who took part and made it memorable.

And on that note, we would be amiss if we did not celebrate our continued solid growth as an association, including 71 new organisations joining this past year. See the financials at the end of this report for more.

We are stronger together. And a special thank you to the team: Sofie, Jakob, Aya, Zina, and Ella - and our board.



PropTech Denmark

- **71 new organisations** joined in 2022
- More than **7.000 followers** on LinkedIn
- **+3.000 real estate professionals** engage with our benchmark beating newsletters
- **+60 events and activities** each year including the PropTech Symposium - the leading proptech event in the Nordics.

SHAPING THE FUTURE OF REAL ESTATE

PropTech Denmark is a not-for-profit that brings together members across the real estate ecosystem with a common purpose to drive innovation and digitalisation within the industry.

A NETWORK BRINGING TOGETHER THE VALUE CHAIN

Our members represent the entire real estate value chain as well as the proptech world. They include both significant real estate players and a large number of the leading proptech startups and technology suppliers in Denmark and across the Nordics.

REGIONAL LEADER

PropTech Denmark is the leading regional proptech association. We work closely with our Nordic neighbours to support their local initiatives and ecosystems to position the Nordics as a leader on proptech globally.



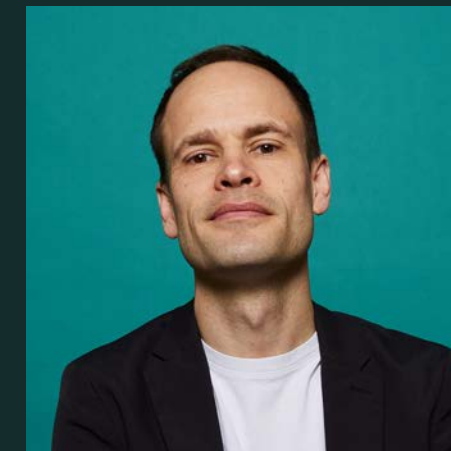
Sofie Venndt
INNOVATION DIRECTOR

Workplaces are changing fast and we responded by gathering, educating, and exchange experience with 25 top workplace innovators from across 25 member organisations including ATP Ejendomme, DEAS, Coor, Ørsted, Ericsson, Danske Bank, VELUX (to mention a few) - so they are better connected - and better equipped to take on the latest challenges. Also a big thank you to the senior leaders from IKEA, EDGE, WELL, Holmrís B8, Implement Consulting Group as well as Spaceti who shared their latest insights, helping us all raise our game.

With our Premium Partnerships we truly get to the heart of how proptech can benefit and transform not only our industry at large but also one very specific organisation; their clients, products, operations, and bottom line. In partnership with Realkredit Danmark we brought proptech skills and solutions to 450+ industry players. And with Totalkredit we explored proptech with their senior leadership in the context of B2C, leading to new actionable insights informing both their strategy & approach. With Danica Ejendomme we inspired their digital strategy for Postbyen and with Pension Danmark we inspired the digital layer of their +50 co-living concept Virke. We also ran a masterclass for the many members looking to transform their organisation and truly benefit from the digital opportunities on a strategic level.

And for those just starting out with proptech, our open Academy Courses for all members, proved a great starting point, with one CEO stating, "I now realise that we haven't even truly started the digital transformation journey, and that we have to move fast".

In 2023, we will also release a brand new PropTech Learning site. The learning site will give instant online access to all our members to a wealth of insights, articles, and learnings about proptech and digital transformation in real estate in practice. So stay tuned!



Jakob Stoumann
NETWORK DIRECTOR

Despite the looming economic crisis and significant market uncertainties, digitisation of the Danish real estate sector continued more or less undeterred during 2022. This was clearly documented in our Danish PropTech Report 2022 and of course reflected in the traction we experienced with our events, content, and publications throughout the year.

In 2022 we offered more events, workshops, training, and networking activities than ever - and all with a high number of participants - including several 'sold outs'. 2022 was also a record-breaking year for Danish proptech experiencing an influx of more than DKK 1.3bn in venture investments - a 10X increase since we started measuring back in 2020!

In the autumn of 2022, we published our first PropTech Guide which provides an overview and insights into our proptech members and their solutions for the real estate industry. The guide is distributed online to all our members and has helped players large and small navigate the tech solutions out there.



Aya Fabriccius
HEAD OF COMMUNICATIONS

In 2022 PropTech Denmark has truly matured. Not only as a brand - but as a platform for our members to thrive. As we are still growing rapidly on social with key indicators, with reach and engagement peaking on LinkedIn, and we have now begun the efforts to strategically utilise that reach.

Our main focus in Q1 & Q2 of 2022 was building a strong brand and a mind-changing experience at our flagship event, PropTech Symposium. With more than 150 companies from at least 3 continents, a triple benchmark-beating LinkedIn engagement rate, a visitor rate increased by 1300% leading to 55.000+ impressions on LinkedIn. Add to that 30 press mentions on the event alone, far exceeding expectations. A successful day underlined by the high interest in tickets and partnerships for a sold out event in 2023.

A highlight of Q2+3 was our second round of Nordic PropTech Awards which also proved a strong brand with 130+ nominees - more than double the year before. We also saw a strong cross-Nordic jury of 49 top industry professionals, more than 200 dedicated posts and a reach of 100.000+ on LinkedIn, and 10.000+ website views. As a result, the collaboration between the Nordic PropTech Associations has never been stronger.

2022 was also a year of looking at long-term strategy, and we are now gearing up for a busy 2023 with an elevated PropTech Symposium, PropTech Podcast season 3, increased PR efforts, a new member-driven content strategy, new email design and tactics, new PropTech Report 2023 activations, a new digital Member HQ, and much more. A lot of these have been developed in Q3+4 of 2022 and are ready for kick-off in Q1+2 of 2023.



Zina Laura Bosse
COMMUNITY MANAGER

The PropTech Denmark community is still growing and more members are joining every week. We added 71 members in 2022 - that's well more than one per week - throughout the year.

With more than 60 events and activities - we did more than ever before. All contributing to bring the Real Estate ecosystem closer together and shorten the way of more collaborations and knowledge sharing. What became clear this year is an industry maturing - from exploring new tech solutions to the real work with proptech on a more strategic level. And with that a shift in focus to how proptech can help navigate a new, ever changing, post-covid, energy-challenged and taxonomy challenged -market.

Our member survey from 2022 showed that 89% stated that PropTech Denmark has contributed to increase knowledge sharing and digital information in real estate. Also that 82% got insights and knowledge from PropTech Denmark they wouldn't have gotten elsewhere. Sharing insights, knowledge, and experience is at the core of what we do and we can't wait to continue the efforts - now with an NPS +50 score! Thank you to everyone contributing to creating this thriving and dynamic community. There is no PropTech Denmark without its members.

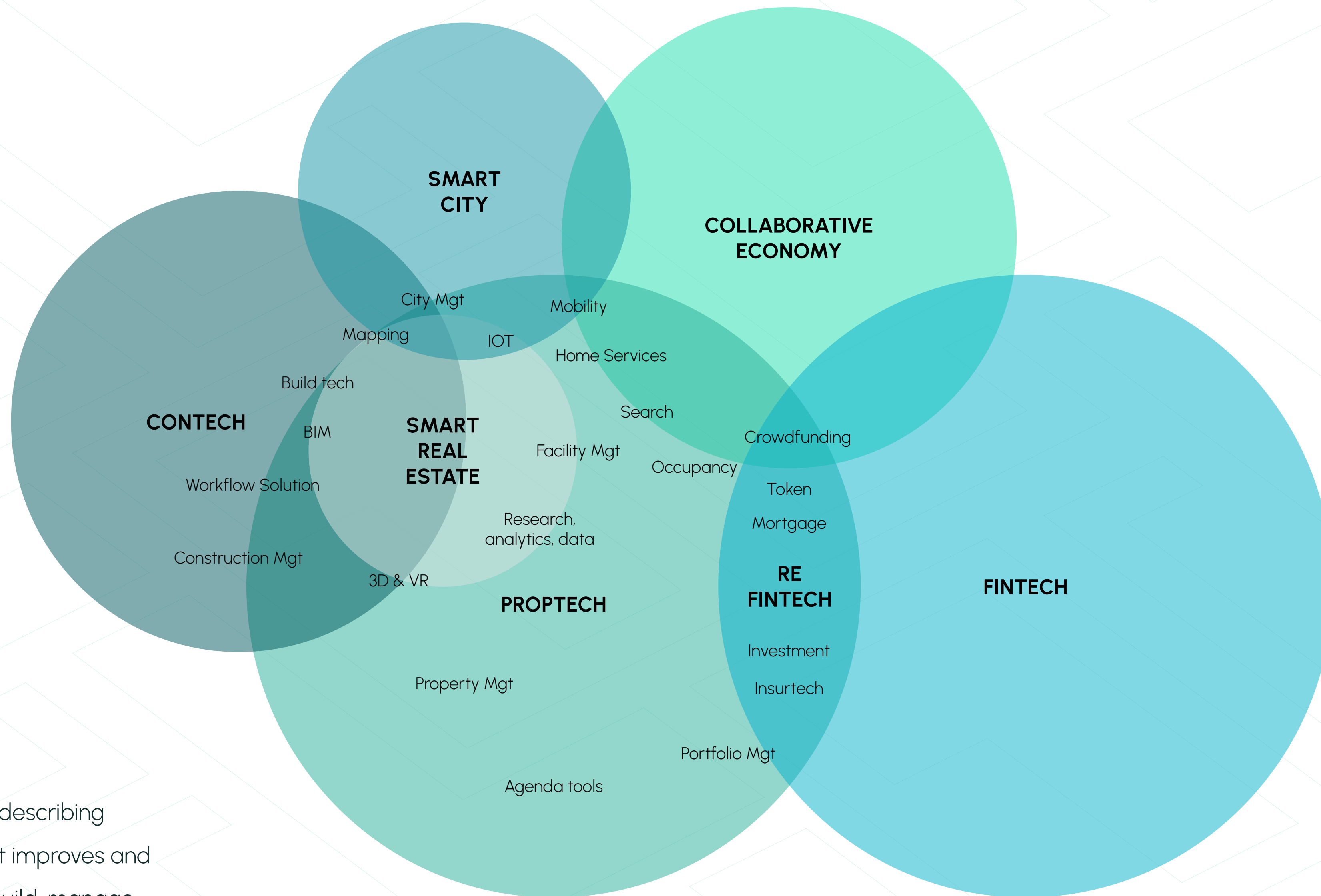
In 2023 we want to make our members knowledge and experience even more accessible with a new digital Member HQ - and a range of new member activities. Join us!



HOW WE WORK

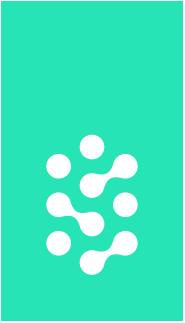
How are we moving the industry?





[Prop-Tech]

Proptech [property technology] is a term describing digital solutions and business models that improves and changes the way we finance, buy, plan, build, manage and use real estate and physical space.



Purpose & Commitments

PropTech Denmark is a non-profit membership and network organisation of proptech startups, scaleups, SMEs and established companies, owners and operators within real estate. Our purpose is to facilitate and help accelerate sustainable business development through innovation and digital transformation of the real estate sector.

HOW WE WORK

We gather our community around a series of activities, where all our members can engage with each other while gaining new knowledge, inspiration and learnings on innovation and digital transformation of real estate.

Our community is built on the foundation that everyone wishes to contribute before expecting to get something in return. The success of our community is 100% dependent on members' contributions and willingness to share.

MEMBER PLEDGE

As a member of PropTech Denmark, we commit to and act in accordance with our 4 key Commitments:

- **Collaboration & knowledge sharing**

Our core pillar is a collaborative mindset. We are committed to actively promote and engage in collaboration and knowledge sharing all across the real estate value chain and of the belief that it is to the benefit of all.

- **Ecosystem engagement**

We are committed to actively engage in growing the proptech ecosystem by actively participating in PropTech Denmark activities and by investing in the community - be it in the form of capital, human resources, relations and/or know how.

- **Pushing digital transformation**

We are committed to push the digital innovation agenda in real estate, and we believe that activating new technology and business models are key enablers to growth and sustainability.

- **Portability of data**

We are committed to work for the portability of data and to avoid digital silos in the industry. We believe that data must be easily shared through the systems employed in the value chain, and that this is obtained through open APIs and a growing intertwined ecosystem of technological solutions.



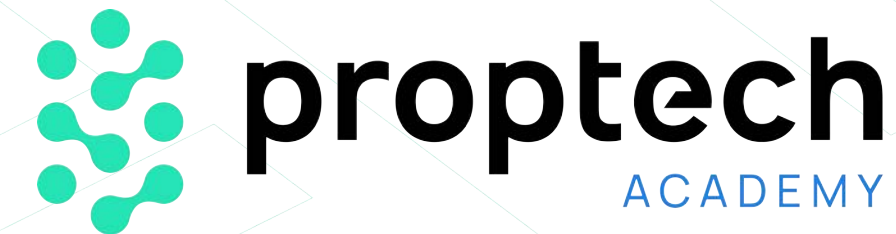
We regularly run networking activities and professional events, bringing our members together to:

- gain new knowledge about proptech trends and proptech solutions
- drive deal-flow opportunities
- provide concrete inspiration for digital business development
- general network expansion across the real estate sector



We support our members to mature, develop and implement innovation and digital programs, where we, for example:

- inspire and educate on proptech
- assist in identifying, source, and matchmake relevant proptech suppliers with industry players
- assist in the initial phases of digital transformation and business model innovation
- educate and practice customer-centricity by using proven innovation metodes



We offer industry-oriented courses and forums as well as tailored competence development courses with a focus on proptech, digital transformation, and business model innovation.

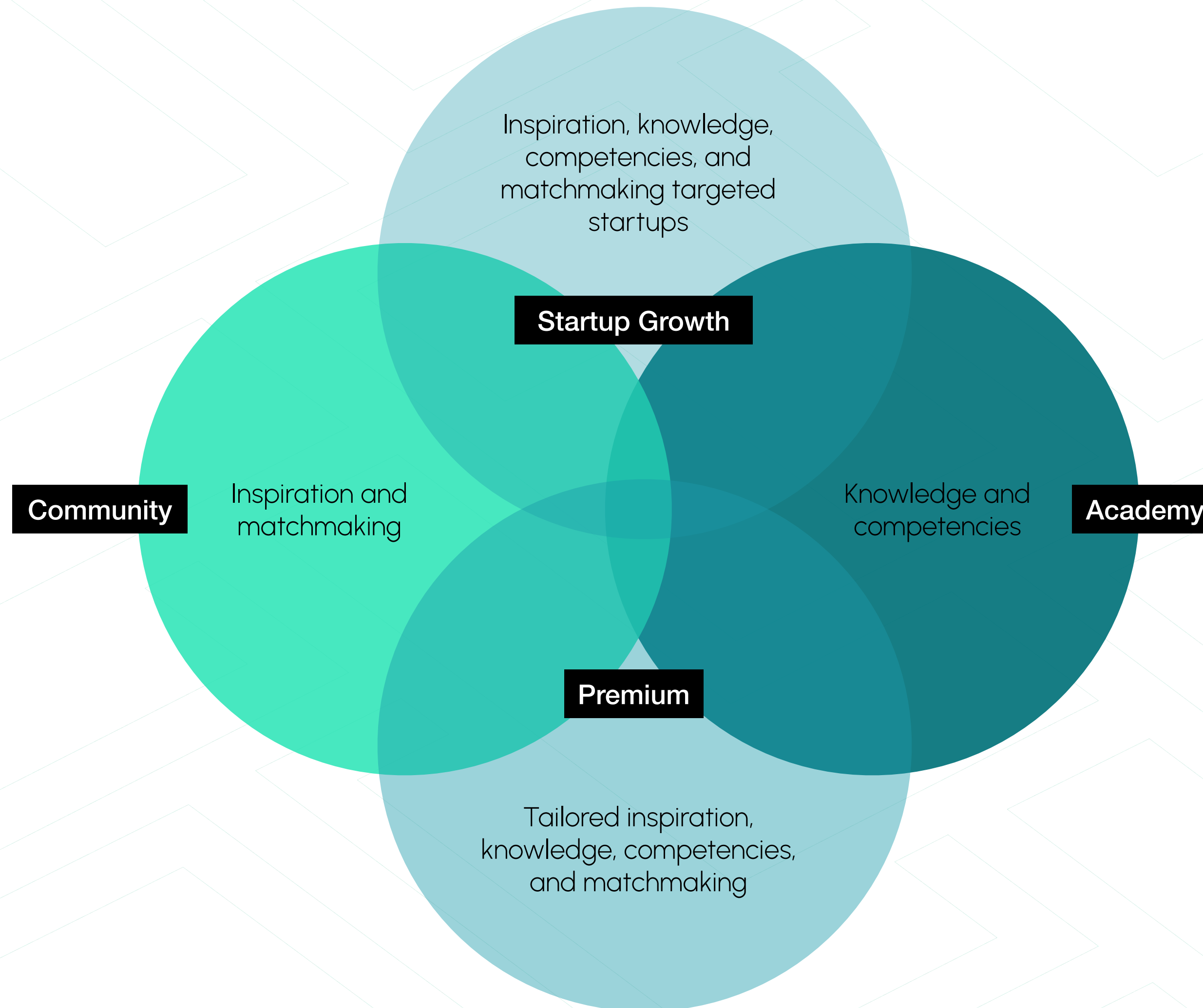
Academy courses help understand proptech, how it is transforming real estate and what opportunities it holds as well as insights into the growing number of proptech solutions.



PropTech LAB is our co-working space dedicated to proptech startups and innovative contributors to real estate players. It is the epicenter of PropTech Denmark's network where we run professional events, matchmaking activities, pitch events, and Member Thursdays bars. We facilitate networking and informal exchange of experience and ensure that the industry and the new proptech players meet.



Relationships and differences between our '4 pillars'





In 2022 we held

60+ events & Activities

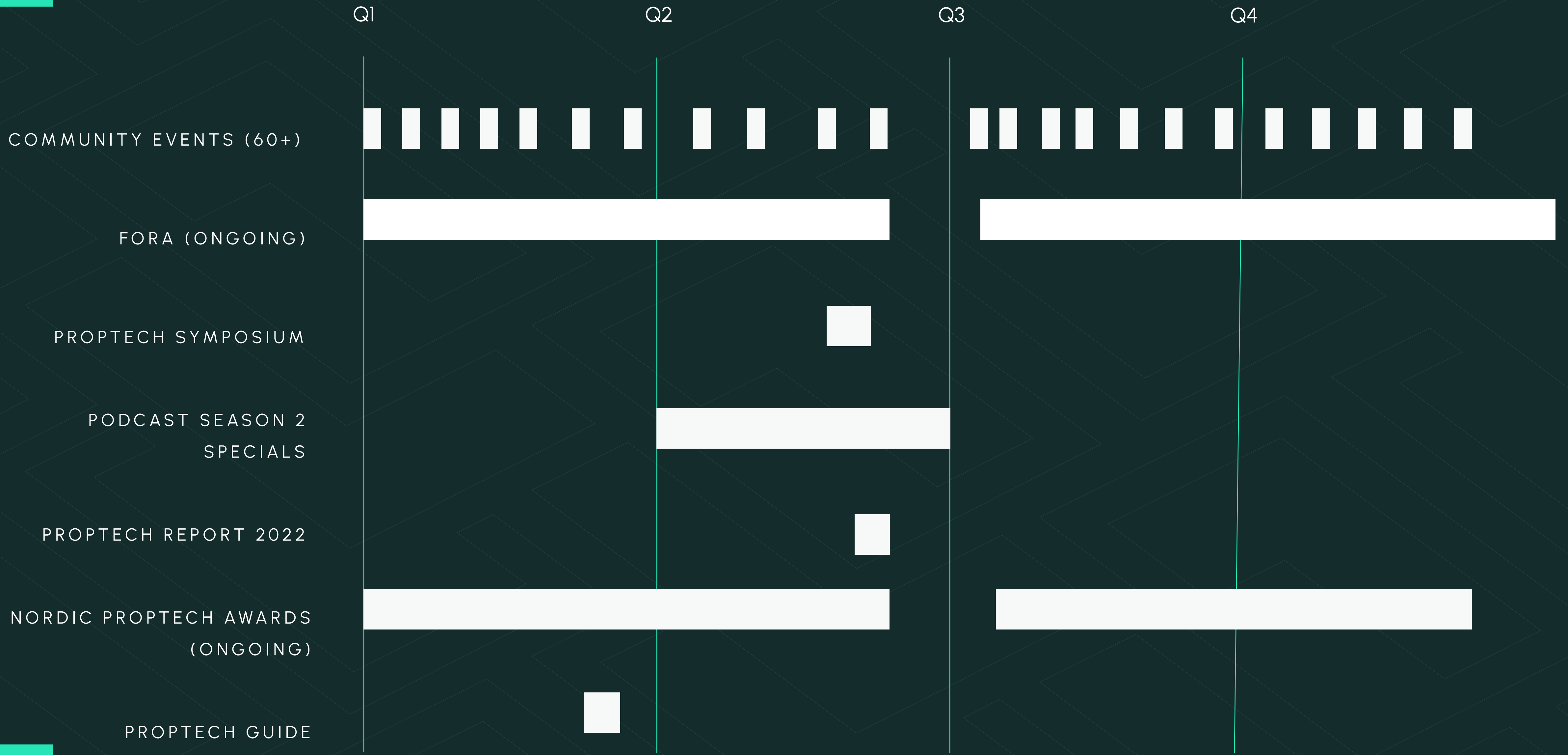
Themes like ESG, the Future Workplace, new Property Management, data collection & use, fintech in proptech, EU taxonomy, and much more were explored with our community.

Most of our events are members-only so join us to stay on top of new digital solutions, innovation, thought leadership in real estate.

Learn more proptechdk.dk/join-us







proptech symposium

Every year we ignite the largest executive event for Nordic real estate innovation, tech startups, investors, and key industry players. We dig into how new disruptive technologies, innovative business models, a rapid growing ESG-agenda, and the inevitable race towards carbon zero is impacting and changing real estate just now.

At the 2022 PropTech Symposium, 300 proptech pioneers met in the beautiful Nikolaj Art Center downtown Copenhagen. More than 150 companies attended to network and gain insights from speakers of 6+ countries. In 2023 we level up with the exclusive location 'Langelinie Pavillonen' by the Copenhagen waterfront, inviting even bigger names to join the now highly demanded spots on stage.

Learn more at proptechdk.dk/symposium







Join our

PropTech Fora

PropTech Fora are our thematic knowledge-sharing and networking groups where we dig deep into some of the key themes and challenges of digital transformation in real estate and how we utilise and implement proptech solutions in practice. Ensuring trust and mutual understanding in a group is a must for high-value knowledge exchange and networking. Current PropTech Foras:

- **Workplace Innovators Forum**
Creating the next generation of workplace & office innovators
- **Forum for Real Estate Data**
Exploring how proptech and data can make real estate better - in action
- **Forum for Property Management**
Changing the way we manage our buildings for better and more sustainable use

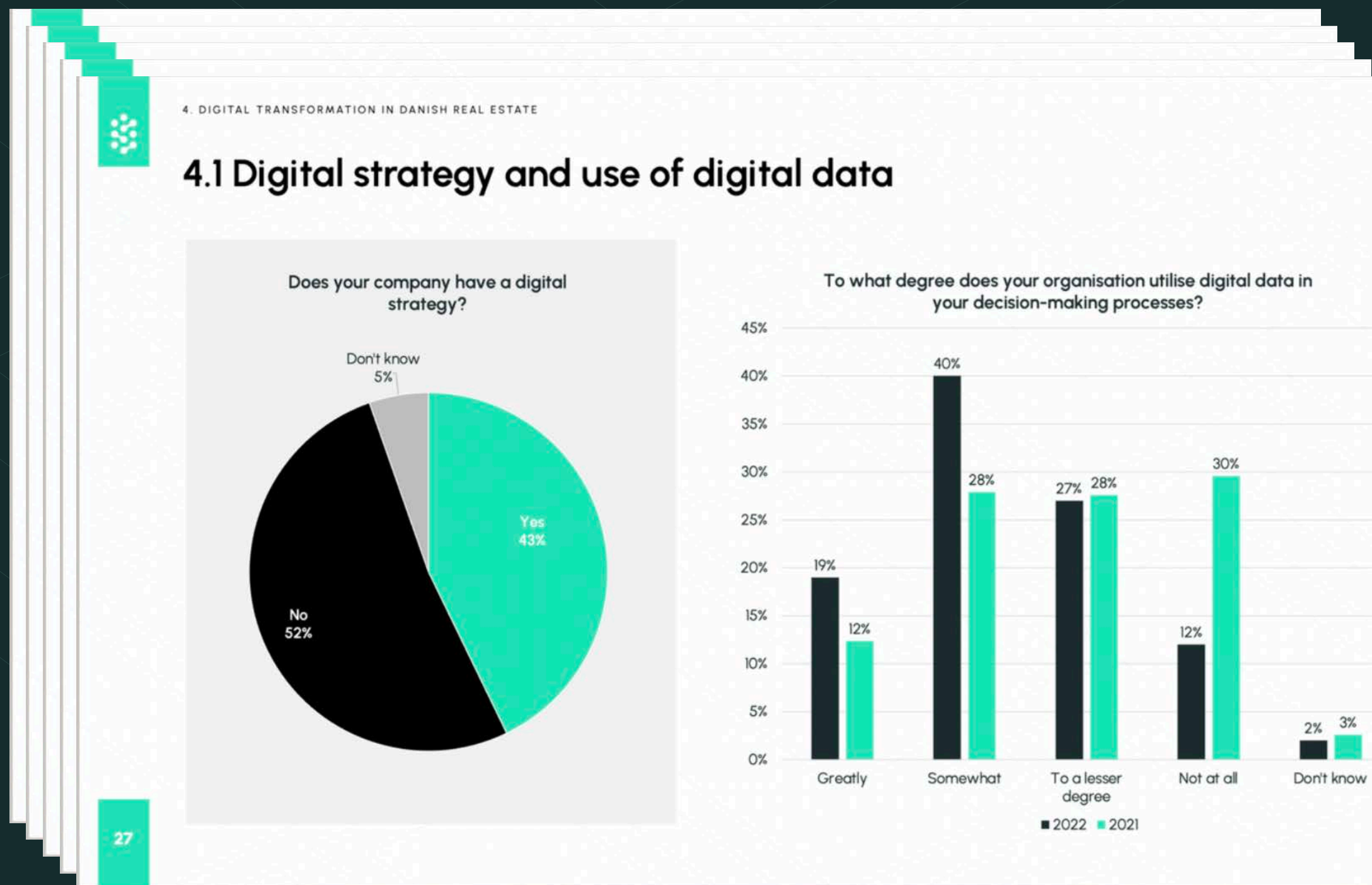
Learn more proptechdk.dk/fora





Insights on the industry

Danish PropTech Report 2022



The Danish PropTech Report 2022, by PropTech Denmark & Colliers, gives a fact-based overview of the Danish proptech landscape, unique insights into the proptech ecosystem, and hard facts on the status of digital transformation in real estate.

Download the report at proptechdk.dk/proptech-report-2022

PropTech Podcast

Listen to 2022 specials & season 3 on right now

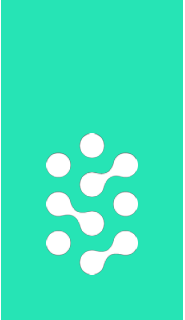
Real Estate is facing radical change. New tech & user demands challenges the way we think property. We dissect current trends, talking to real estates biggest players & industry disrupters, to help you navigate this rapidly changing industry.

With more than 25.000 downloads, the industry is already getting smarter listening to insights from top profiles such as:

- Rikke Lykke, DEAS Group
- Martin Kring, PLUSHUSENE
- Mikkel Lyngbo Nielsen, Ericsson
- Christina Holberg Fenger, Balder Danmark
- Peter Hebin Bruun, ATP Ejendomme
- William Kanta

Learn more at proptechdk.dk/podcast





Get inspired by our PropTech Guide

Our new 'PropTech Guide' provides an overview and insight into the competencies of our proptech members and their solutions for the real estate industry.

- An overview of relevant proptech solutions offered by our members
- Themed overviews that make it easy to find relevant solutions within property management, tenant experiences, construction, etc.





NORDIC PROPTech AWARDS 2022

SUPPORTED BY



VELUX[®]

WITH THANKS TO



PROGRAMMED BY



60+

Nominees

More than 60 participating startups and scaleups in NPA 2022.

120+

Companies involved

A total of 120+ companies and organisation involved.

38

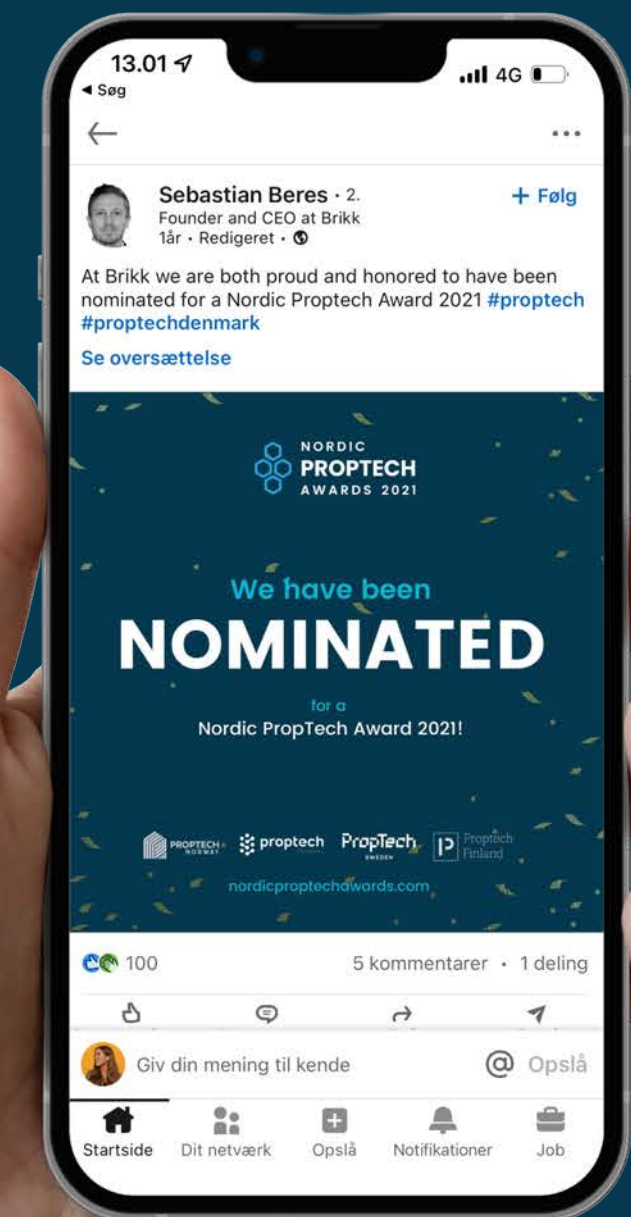
Nordic Jury members

A truly Nordic jury with participants from Norway, Finland, Sweden, and Denmark.

100.000+

Impressions

Across the Nordic associations LinkedIn pages alongside more than 160 posts dedicated to the Nordic PropTech Awards.



Winners 22

Learn more at

nordicproptechawards.com

NOR
NORM

CUBICASA

plaace

 COBOD

CLEVAIR



Membership

As a member of PropTech Denmark, you join the largest and leading network on digital transformation and innovation within real estate in Denmark and the Nordics.

Those who design, construct, build, own, operate, lease, finance, and broker real estate are our current and future members - from startups to established operators - as well as institutional investors, venture capitals funds and business angels.

Meet all our members at proptechdk.dk/community





Premium Membership

Premium Memberships and Partner Programs are for those seeking a deeper engagement with PropTech Denmark and our community. Strengthen your visibility in the industry, be exposed to proptech startups, get help for innovation and technology projects - and much more.

TAILORED ACTIVITIES & DELIVERABLES

As a Premium Member or Partner we develop a program together with you with activities and deliverables targeted your needs and requirements. It can be special events, workshops, podcasts, case competitions, professional development courses, or something entirely new.

THE TRIPLE WIN PRINCIPLE

The content and activities in our Premium Memberships and Partner Programs always follow our triple win principle - it should be a win for you/your business, a win for PropTech Denmark and a win for our wider proptech community.

INCREASED INFLUENCE

Premium members and partners are allocated one extra vote pr. additional contributed 10.000 DKK at our general meetings.





Learn more about our Premium Partnerships

We offer knowledge on proptech, innovation & market trends through co-created activities & tailored partner programmes.

proptechdk.dk/programmes



Member Survey 2022

2022 member survey - taking the temperature on what activities and services are most important to our members.

Our diverse set of members - from across the value chain - need many different things to drive innovation in the sector. And it is our events and matchmaking that bridges these.

Executive Summary

The Dataset

The Member Survey was sent at the very end of 2022 - and had 76 respondents. A 17% increase in respondents compared with 2021 and up 81% in 2020. In 2022 55% of respondents were established players and 45% were startups.

How We Use NPS

We use NPS (Net Promoter Score) throughout the year as a way to get a get insight into the potential multiplier effect within our community. And in Q3 2022 we hit NPS +50 which is exceptional. Over time it is normal for this number to naturally fluctuate a bit, that said, our aim is to continue the 2022 track record of being above NPS 30+

Actionable Insights

- Lots to celebrate (see next page)
- And som really constructive ideas for tweaks and iterations (see later page)

And now a few words from one of the representative member Net Promoters:

"You are a team of superheroes. We all see how much work you have put in last year and it is very much appreciated. Thank you for everything you have done for this industry"

What our members say

89%

State that PropTech Denmark has contributed in increased knowledge sharing on digital transformation in real estate

90%

Find our services and activities relevant or very relevant to their business development

87%

Have attended one or more of PropTech Denmark's events during 2022

82%

Get knowledge and inspiration from PropTech Denmark they would not be able to get elsewhere

88%

State that PropTech Denmark has contributed in putting proptech higher on the agenda in Danish real estate sector



Ideas and comments for PropTech Denmark? And our actions...

- **"More practical cases"**
 - Always on our mind. Look forward to the Lightning Cases at Symposium and the cases coming up in the next series of the podcast.
- **"Advisors (proptech for advisors in real estate transactions)"**
 - The upcoming Startup Growth programme will help support this - and we hope to find a sponsor for this for the 2023 Nordic PropTech Awards.
- **"I think the activities offered by PropTech Denmark could help me develop my business. To get the full benefit from the membership, I need to allocate more time to participate in the different events"**
 - We know the feeling - we did 46% more events and activities compared to 2021 and 200% more compared to 2020. In 2023 we'll do a few less.
- **"Attracting the best of the best proptech/contech startups – making sure every newly founded proptech gets into the community"**
 - The upcoming Startup Growth programme will help support this - and the Nordic PropTech Awards also plays a crucial role here. And be sure to send any new startups you come across our way.
- **"I get a lot of email from PropTech Denmark, why I am starting to ignore it due to overload. Maybe allow members to fine tune email frequency or consider reducing the amount of topics / emails"**
 - We know! We are doing an overhaul on newsletter design and distribution - and launching a new Member Space - which should make it better.. Can't wait to hear what you think.





PROPTechDENMARK

Our Strategy





Our strategy as a one-pager

Winning Aspiration (in line with our articles of association [vedtægter])

The leading PropTech Association in Northern Europe - enabling the transformation of the biggest asset class in human history - to an innovative, human-centric and sustainable sector. With measurable, concrete results to show:

- People moved up the ladder through learning, practice and sharing
- Organisations strengthened accordingly - whether small, large - or startup

Where to play

Grounded in Denmark, with an impact way beyond - supporting organisations operating in, out of and into Denmark. An international outlook in other words..

How to play

In line with our 4 Member Commitments and our emerging theory of change

- Spotlighting the the innovators, inspiring early adopters through pragmatists. Thought leadership in other words, setting the agenda.
- In turn, needs-driven - educating, training and facilitating a growing community of practitioners
- Enabling key members in the community to take on leadership roles - enabling us in turn to scale our reach and impact (leading forums, acting as mentors etc).

Capabilities needed

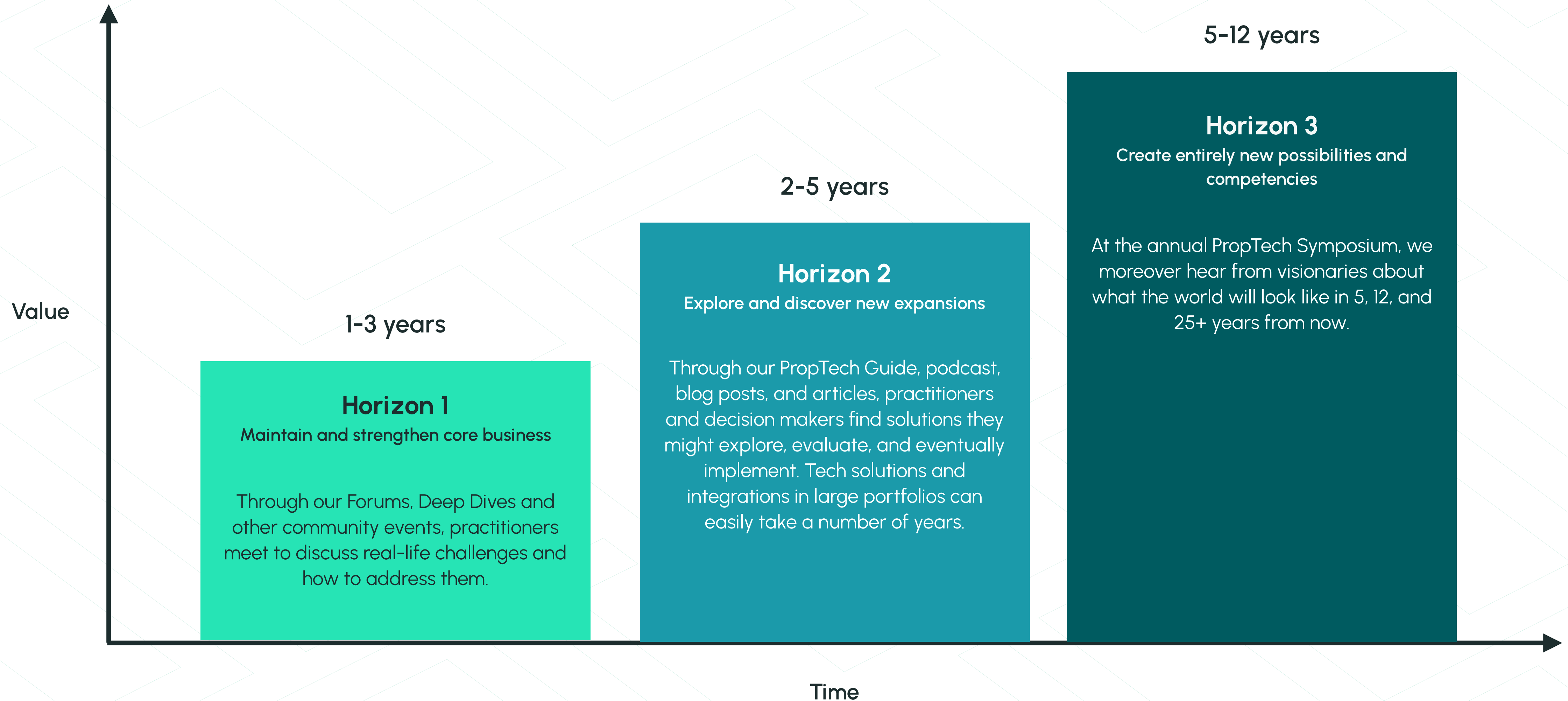
- A small, dedicated core staff able to orchestrate the ecosystem
 - Expert facilitators & communicators
 - With a deep understanding of tech and innovation
 - Digitally (and data) driven
- An active and engaged membership enabling and multiplying impact at scale
- A representative, strategic board
- A willingness to walk the talk - together - when it comes to
 - Endgame
 - The theory of change [forandringsmodel] that will get us there
 - Sustained by a business model [forretningsmodel] that works
 - Pushed forward by both data-driven and reflective learning across these

Systems Required

- A well-maintained digital core enabling all of the above - In other words, an on-going strategic investment i our tech stack is mission critical
- An attractive, inviting and accessible physical space that helps facilitate it all
- A sustainable culture - from core team to the broader community



... and we operate across multiple time horizons

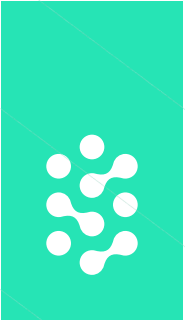




PROPTech DENMARK

People & Governance





The Board of 2022



Chair
Rasmus Juul-Nyholm
Co-founder, Home-Earth
Founder, Cobblestone



Deputy Chair
Iben Rohde
Senior Vice President,
Totalkredit



Anders Kjellerup
Business Unit President
Property, Coor



Anette Troelsen
Senior Vice President
Realkredit Danmark



Allan Kehlet Rieck
Founder & CEO,
TrueMarketValue



Christian von Scholten
Founder & CEO,
NorthQ



Christina Holberg Fenger
Chief Operating Officer,
Balder Danmark A/S



Katrine Anna Larsen
Co-founder & COO,
Hococo



Malin Meyer
Architekt MAA, CEO, & Partner,
Danielsen Spaceplanning



Per Andersen
Independent
Business Angel



Rikke Lykke
Group CEO,
DEAS Group



Tomas Zhang
CEO,
ejendom.com



Troels Lau Larsen
Partner & COO,
Colliers



The Team of 2022

Sofie Venndt
INNOVATION DIRECTOR

Jakob Stoumann
HUB DIRECTOR

Aya Fabricius
HEAD OF COMMUNICATIONS

Zina Laura Bosse
COMMUNITY MANAGER

Ella Aaby
COMMUNICATIONS ASSOCIATE

Michael Ambjørn
CEO





Q1

- Member Survey
- Member Roll
- Annual Financials
- Q1 Board Meeting

Q3

- Progress Evaluation
- Strategy Development
- Q3 Board Meeting

Q2

- Annual report
- Annual General Meeting
- PropTech Report
- PropTech Symposium
- Q2 Board Meeting

Q4

- Strategy Development
- Q4 Board Meeting

Governance Calendar



PropTech Denmark 2022 Financials

| Income Statement | | | | Balance Statement | | | | |
|-------------------------------------|----------------------|----------------------|---------------------------------|----------------------|----------------------|-------------------------------|----------------------|----------------------|
| | 2022 | 2021 | | 2022 | 2021 | | 2022 | 2021 |
| Revenue | 6.478.651 kr. | 6.146.081 kr. | Assets | | | Liabilities and equity | | |
| Other external costs | - 1.809.698 kr. | - 1.408.024 kr. | Deposits | 26.612 kr. | 26.138 kr. | Retained earnings | 2.496.005 kr. | 1.681.422 kr. |
| Gross Profit / Loss | 4.668.953 kr. | 4.738.057 kr. | Total fixed assets | 26.612 kr. | 26.138 kr. | Equity | 2.496.005 kr. | 1.681.422 kr. |
| Staff costs | - 3.807.106 kr. | - 3.959.591 kr. | Trade receivables | 826.884 kr. | 1.409.797 kr. | Other debt | - kr. | 153.017 kr. |
| Result before net financials | 861.847 kr. | 778.466 kr. | Other receivables | 150.395 kr. | - kr. | Long-term debt | - kr. | 153.017 kr. |
| Net financials | - 47.263 kr. | - 35.664 kr. | Receivables | 977.279 kr. | 1.409.797 kr. | Prepayments recieved | 520.602 kr. | 1.849.858 kr. |
| Result before tax | 814.584 kr. | 742.802 kr. | Cash at bank and in hand | 2.584.957 kr. | 4.026.983 kr. | Trade payables | 143.259 kr. | 7.011 kr. |
| Tax | - kr. | - kr. | Current assets | 3.562.236 kr. | 5.436.780 kr. | Other payables | 428.982 kr. | 1.771.610 kr. |
| Result for the year | 814.584 kr. | 742.802 kr. | Assets | 3.588.848 kr. | 5.462.918 kr. | Short-term debt | 1.092.843 kr. | 3.628.479 kr. |
| | | | | | | Debt | 1.092.843 kr. | 3.781.496 kr. |
| | | | | | | Liabilities and equity | 3.588.848 kr. | 5.462.918 kr. |

PropTech Denmark
 c/o BloxHub
 Bryghuspladsen 8, 3
 DK-1473 Copenhagen

PropTech Denmark is a non-profit association registered in Denmark - CVR 40380280
 2022 accounts audited by RI Revision, approved by the board and presented for final approval at the Annual General Meeting





Notes on the 2022 financial results

PropTech Denmark is a non-profit association that reinvests any surplus into advancing our mission, purpose, and commitments. Here are a few brief notes on our 2022 financial results:

- Revenue increased by 5.4%, and the profit increased by 10.2% – and this profit constitutes 12% of the turnover
- Equity increased by 50% – from DKK 1.7m to DKK 2,5m – which means our operating reserves have been substantially strengthened and are now in line with what is good practice for a not-for-profit of our size
- The liquid holdings, on the other hand, have fallen by approx 36% – from DKK 4m to DKK 2.5m
 - We have settled much outstanding debt in 2022, including VAT (moms) debt of DKK 1m, including a COVID-19 VAT loan of DKK 609,065, which was settled in good time and good order – as well as other open bills
- Overall that meant a 69% reduction in our short-term liabilities from DKK 3.6m to DKK 1.1m
- Staff costs are similar to the year before, with the same headcount



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