



2020

**Annual Report**  
We digitalize  
your company.

ti&m

# Reflection and strategic outlook



«It's all about innovation. And passion.»

Thomas Wüst, CEO

Despite the COVID-19 situation, 2020 was an excellent year for ti&m. In only a short time, we recovered from the shock waves triggered by the pandemic and moved our entire business to digital channels. As a result, we were able to maintain revenue growth of 8 %\* and employee growth of 13 %\* in 2020.

## Vision and strategy

We are leaders in digitalization, security and innovation projects and products in Switzerland, and we strive to achieve the same in other international business hubs. We offer our discerning clients vertical integration throughout the IT value chain. At our offices in Zurich, Bern, Frankfurt and Singapore, we currently employ over 420 outstanding engineers, designers and consultants, as of January 2021. Further offices will follow. Our growth is based on our strengths and values: courage, a wealth of ideas, agility, and entrepreneurial flair, coupled with sustainability and Swissness.

## Highlights of 2020 and outlook

The product and new product business was extremely successful in 2020. It compensated for partially stagnating demand among existing customers. We also invested heavily in product development and expanding our cybersecurity solutions. We strengthened our portfolio for the long-term future with innovative solutions. An example of this is our identification solution, Online Ident, which is used by several exchange-listed companies. This is joined by solutions such as DigiDoc, for editing documents using AI, the Desk Reservation System by ti&m, and the newly launched two-factor authentication system. We further reinforced our leading position on the market with ti&m e-banking. For example, VZ Depotbank opted for our innovative e-banking. Meanwhile, we received several strategic large projects, such as a cloud contract lasting several years for the Zurich Organization and IT department (OIZ), which will allow us to position ourselves in the cloud segment in the long term. We successfully transitioned to remote working and implemented new work methods within a very short time at the beginning of the year. In addition, we renewed our entire ERP landscape, as well as the Intranet. We also strengthened our back office in HR, Marketing and F&C. We succeeded in

achieving our goals and are in a very good position for 2021. This is based on the sales funnel we have developed and our market position in the various product areas.

## Growth and new offices

In 2021, we want to expand our workforce to 480 employees. We are also planning to open another office in Europe.

## ti&m garage

Our innovation incubator creates an environment where ideas grow into successful products—completely free of inefficiency and compliance-related constraints. This is how we get our clients up to critical speed.

## Liquid working

With “liquid working”, we allow our employees to maintain a healthy work–life balance so they can balance family, free time and career, or even take longer periods off work. We are also working on an attractive home-office concept and improving the quality of life of our employees with training in good mental health

## Succession development and social engagement

Art and youth development are part of our culture at ti&m and part of how we see ourselves as creative engineers and developers.

**hack an app:** Our successful coding camp for school students provides fascinating insights into the world of IT. More than 2,400 children have benefited from the project since 2012, and hack an app is part of the STEM education program of the Swiss Academies of Arts and Sciences.

**art@work:** Contemporary art is part of our day-to-day life at ti&m, both as a source of inspiration and as a symbol for the spirit of invention that makes ti&m's innovations possible.

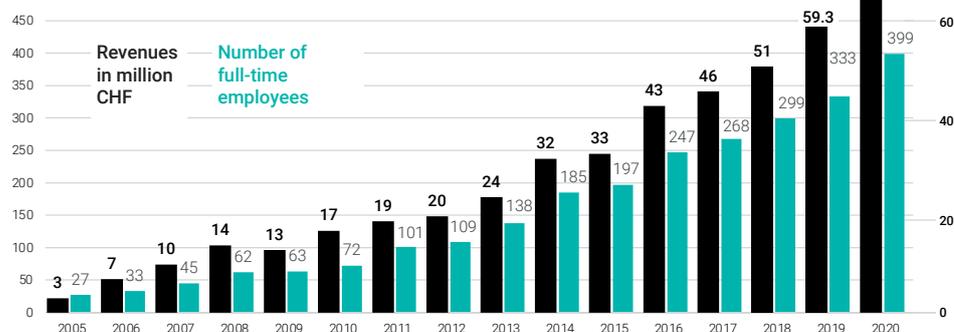
## Technology trends for 2020



Detailed growth figures and figures from our balance sheet and income statement for 2020.

## ti&m AG in figures

### Company growth since the founding of ti&m AG



### Balance sheet\*

|                            | 2015   | 2016   | 2017   | 2018   | 2019   | 2020   |
|----------------------------|--------|--------|--------|--------|--------|--------|
| <b>Total assets</b>        | 14,619 | 21,938 | 22,168 | 24,585 | 26,222 | 29,772 |
| <b>Current assets</b>      | 14,219 | 21,196 | 21,162 | 23,843 | 22,752 | 26,356 |
| <b>Fixed assets</b>        | 462    | 742    | 1,007  | 742    | 3,470  | 3,416  |
| <b>Loan capital</b>        | 7,838  | 12,752 | 13,228 | 14,143 | 13,785 | 16,182 |
| <b>Equity</b>              | 6,808  | 9,186  | 8,940  | 10,442 | 12,437 | 13,590 |
| <b>Equity ratio (in %)</b> | 41     | 42     | 40.3   | 42.5   | 47.4   | 45.6   |

In thousand CHF

### Income statement\*

|  | 2015   | 2016   | 2017   | 2018   | 2019   | 2020   |
|--|--------|--------|--------|--------|--------|--------|
| <b>Gross revenues</b>                                      | 34,778 | 43,608 | 46,494 | 51,086 | 59,337 | 65,439 |
| <b>Net revenues</b>  | 33,640 | 41,915 | 44,571 | 48,141 | 51,365 | 56,660 |
| <b>Contribution margin</b>                                 | 7,065  | 10,222 | 7,222  | 9,812  | 8,276  | 8,255  |
| <b>EBITDA</b>  | 2,895  | 4,072  | 652    | 2,757  | 3,257  | 2,416  |
| <b>Depreciation</b>  | -105   | -231   | -452   | -452   | -356   | -186   |
| <b>EBIT</b>  | 2,790  | 3,840  | 200    | 2,305  | 2,901  | 2,231  |
| <b>Investments in products, innovations &amp; training</b> | 3,572  | 4,465  | 7,930  | 6,525  | 5,955  | 7,125  |
| <b>Full-time employees</b>                                 | 197    | 247    | 268    | 299    | 333    | 399**  |

In thousand CHF

\*\* of 406

\* Figures as of May, 2021, revised

**65.4 million**  
CHF revenue



**406**

Employees (as of Dec. 2020)



**4 Locations**

Headquarters Zurich, branch offices in Bern, Frankfurt a.M., Singapore



**2005**

founded in Zurich as an independent, owner-managed public limited company (AG)



**Sectors**

Banking, insurance, transportation, public sector, retail and industry



**+66**

Number of license holders of the ti&m channel suite and modules



# We digitalize your company.

ti&m integrates the complete IT value chain, positioning itself as an agile change and innovation company. Founded in 2005, ti&m has grown to become a reliable partner for leading companies, thanks to its expertise, agility and dedication to its clients. Our customers seek our opinion on the key issues that we are known for on the market.

## What we offer

ti&m is an innovative Swiss IT service provider, offering advice, design, agile project management, products and hosting for innovative solutions in the fields of security and digitalization for discerning clients. ti&m's service offer vertically integrates the entire IT value chain.

## We integrate the entire IT value chain and develop user-centric time-to-market innovations.

|   |   |  |   |
|---|---|--|---|
|    | <b>ti&amp;m garage</b>                    | <b>When ideas become MVPs – the garage as an innovation incubator.</b>   | Interdisciplinary team / Vertical integration / Agile software development / Innovation pilot (AI, Cloud, Blockchain, AR/VR, IoT, etc.) / [Design Thinking × Real Code] = Innovation  |
|   | <b>Consulting</b>                         | <b>For your digitalization strategy in the banking, insurance, public and transportation sectors.</b>  | Technology research / Technology-driven business transformation / Agile coaching / Organizational consulting and change management / Cloud strategy, governance and transition / Enterprise architecture  |
|  | <b>Design &amp; Digital Marketing</b>     | <b>We design extraordinary digital user experiences that work and are fun to use.</b>  | Design ideation / Design thinking / Strategic design / UX/UI design & usability / Brand & visual design / Design for growth / User testing / Prototyping  |
|  | <b>Agile Engineering &amp; Innovation</b> | <b>We use agile software development and vertical integration to produce your solution in fast, modern and flexible manner.</b>                  | Customized development by agile, interdisciplinary teams / Requirements engineering / Front-end and web / Enterprise solutions / Mobile / Portals and e-commerce / Cloud projects / AI applications   |
|  | <b>Products</b>                           | <b>Modular banking and digitalization solutions to shape digital customer relationships. Modern, secure, with a high level of interactivity.</b> | Ready-to-use modules: Digital banking suite / Customer portals / Digital onboarding / Customer communication with video and chat / Integration solutions / 2-factor authentication and more   |
|  | <b>Cloud &amp; Innovation Hosting</b>     | <b>We guide our customers through the cloud, providing advice and support.</b>   | Hybrid multi-cloud strategies, implementation and management / ti&m Swiss banking cloud certified in Swiss data centers & certified to ISO 27001 standard / 24/7 operation of your solution / Cloud & security engineering / Managed cloud & security services / Singled out by «ISG Provider Lens» |



## 2020 – an award-winning year

In 2020, ti&m e-banking won multiple awards. Gartner featured the product in its Market Guide for Digital Banking Platforms. In addition, e-banking claimed Bronze in the Innovation category of the eLounge of Bank CIC in Best of Swiss Web, and another Bronze in the Functionality category in Best of Swiss Apps. The market research company ISG awarded the private and public cloud offering of ti&m five separate awards. Twice, ti&m placed in the leader quadrant, as well as claiming three "Rising Star" awards.



**ti&m**  
Zurich  
Bern  
Frankfurt a. M.  
Singapore

+41 44 497 75 00  
Buckhauserstrasse 24  
CH-8048 Zurich

info@ti8m.com  
www.ti8m.com