

Upsales ARR update - Q4 2023

Annual recurring revenue (ARR) amounted to 140.4 MSEK at the end of Q4 2023, corresponding to a change of -3.7% during the last 12 months. ARR changed by -0.8 MSEK during the quarter.

“Net ARR growth was negative in the fourth quarter due to gross ARR sales being slightly lower than churn. The focus during the quarter has been to continue increasing the sales capacity for Upsales, which is significantly higher going into Q1. Key developments include the successful ramping up of new members in the sales team, together with several signed hires for Q1. We also signed several larger customer deals, laying the foundation for growth in the beginning of 2024. Upsales has a good foundation and pipeline for creating ARR growth in 2024. The changes we’ve made and the progress I see in the organisation make me confident that Upsales will start showing ARR growth on a quarter-over-quarter basis in the first half of 2024.”

says Daniel Wikberg, CEO

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This information is information that Upsales Technology is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2024-01-01 13:35 CET.

About Us

Upsales is a software company that helps sales organisations find new customers and increase sales. The software is sold as a subscription and the target market is small and medium sized B2B companies.

Upsales Technology AB (publ) is a public company listed on the Nasdaq First North Growth Market. The Company’s Certified Adviser is Carnegie Investment Bank AB (publ).

Attachments

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