

Upsales ARR update - Q2 2023

Annual recurring revenue (ARR) amounted to 141.4 MSEK at the end of Q2 2023, corresponding to a growth of 9.4% during the last 12 months. ARR changed by 0.0 MSEK during the quarter.

“In the second quarter, we have continued working on transforming our sales organisation. With the hire of our new CRO, Christian Nyberg, joining us in Q3 and several other recruitments, we continue building the organisation needed to support our ambitious growth targets for the coming 3-5 years. We continue to close deals specifically because of our Swedish cloud offering, with more advanced features for privacy-sensitive customers. GDPR and related legislation give our enterprise offering a clear competitive advantage. While I am not satisfied with the lower growth rates, I am confident that the investments we are making in the product and the changes in the sales organisation position us for growth in the coming years. We don't expect growth rates to improve during Q3, but we expect continued profitability during this period of transformation.”
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 2023-07-01 09:35 CEST.

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 Erik Penser Bank.

Attachments

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