

Upsales ARR update - Q3 2023

Annual recurring revenue (ARR) amounted to 141.2 MSEK at the end of Q3 2023, corresponding to a growth of 3.5% during the last 12 months. ARR changed by -0.2MSEK during the quarter.

“As expected, we did not see improved growth rates in Q3. Upsales is still in the process of building sales capacity to support long-term growth. In Q3, Christian Nyberg started as CRO, as well as several new sales team members. We have also worked intensively with recruiting, the key driver for building sales capacity. Another essential part of our transformation is working with larger deals. We have seen good progress in that area during the quarter and continue to see a substantial growth opportunity for Upsales.

My highest priority today is taking Upsales back to rapid growth. And while I'm not satisfied with our recent growth rates, I am still very optimistic about the future for Upsales. Our product solves critical business problems for our customers, and I'm pleased about our position in the market. “

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 2023-10-01 12:40 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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