

Upsales ARR update - Q1 2023

Annual recurring revenue (ARR) amounted to 141.4 MSEK at the end of Q1 2023, corresponding to a growth of 17.4 % during the last 12 months. ARR decreased by 4.4 MSEK during the quarter.

“For this quarter, we are not satisfied with the development of our ARR. At the same time, we are seeing a continued strong market and expect continued growth in 2023 and onwards for Upsales.

We have worked intensively during the quarter with launching new product offerings and developing our organisation and practices for both new sales and growing existing clients. Starting this coming quarter, we will uniquely offer our enterprise clients 100% guaranteed Swedish hosting. This makes us even more attractive for organisations with high privacy and IT security standards where GDPR is highly important.

The changes we have made during the quarter position Upsales strong for future growth in 2023 and onwards. Our strategy with continuous investments in the product and the sales organisation remains solid for us to continue growing profitably.”

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 2023-04-01 10:32 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. Contact information:

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Attachments

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