

Divio Technologies (AB) publishes preliminary financial key figures for the period 1 July - 30 September where quarterly net sales is estimated to grow by 18 % year over year

As part of the separately announced fund raise we are releasing preliminary financial numbers for the financial quarter ending 30th September 2022 (Q3). We are very pleased with the outcome so far where we with limited resources have maintained our customer base and set up the company for future growth. Net revenue grew by 18% year over year driven by the strengthening of USD compared to our reporting currency SEK. Our MRR fell by 1% over the same period primarily driven by a restructure of a major customer contract which caused a temporary reduction in recurring revenues. We expect this contract to increase back to original levels and beyond in 2023. This shows the strength of our model and how well we developed our long term customer relationships. We are also very pleased that our updated strategy and focus on partner collaboration and own service to parts of our target group has been very well received in the market.

Costs increased by 12% compared to the same period last year. This was driven by the work and external fees undertaken to gain an ISO 27001 certification, something the company considered critical for its future expansion plans.

EBITDA improved by 23% to -1.0 MSEK (-1.3) driven by revenue growth and increased capitalisation of costs. EBIT increased to -2.3 MSEK (-2.5). The Cash position amounted to 3.9 MSEK as many customer contracts are invoiced at the beginning of the year in January.

	Third quarter (3M)			Year to date (9M)		
MSEK	2022	2021	%	2022	2021	%
Key Financials						
Net Sales	4.5	3.8	18%	13.5	11.9	13%
(whereof sub. Revenues)	4.3	3.6	19%	11.9	11.0	8%
Costs	-6.7	-6.0	-12%	-20.9	-18.6	-12%
EBITDA	-1.0	-1.3	23%	-3.9	-3.6	-8%
Dep / Am	-1.4	-1.2	-17%	-4.0	-3.7	-8%
EBIT	-2.3	-2.5	8%	-7.9	-7.2	-10%

MRR (kUSD)		141	143	-1%				
Cash position		3.9	14.1	-72%				

Jon Levin, CEO of Divio: "We continue to improve and I am very proud to see great progress in all areas. A new positioning along with valuable partnerships has strengthened our position as a very reliable and attractive solution provider."

For further information about the Company, please contact:

Jon Levin, CEO Divio Technologies AB

E-mail: ir@divio.ch

Certified Adviser

FNCA Sweden AB

Phone: +46 (0) 8 528 00 399

E-mail: info@fnca.se

About Divio Technologies

Divio Technologies AB (Publ) is the Cloud Management Software development group behind the Divio platform, which simplifies cloud hosting, deployment and development via a PaaS solution. The platform allows enterprises to reduce costs, time to market and the burden on employees, as well as decreasing dependency on cloud vendors.

This disclosure contains information that Divio is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 15-11-2022 22:25 CET.

Press enquiries

For further information about Divio Technologies, please visit divio.com or contact CEO Jon Levin (jon.levin@divio.com) +46 732 44 70 66.

The company's Certified Adviser is FNCA Sweden AB: +46(0)8-528 00 399, info@fnca.se

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Attachments

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