

Upsales ARR update - Q1 2024

Annual recurring revenue (ARR) amounted to 135.9 MSEK at the end of Q1 2024, corresponding to a change of -3.9% during the last 12 months. ARR changed by -4.5 MSEK during the quarter.

“ARR decreased by 4.5 MSEK in Q1 2024. The first quarter is typically the quarter with the majority of our churn, due to seasonalities in the renewals of customer contracts. Roughly a year has passed since we started the work of transforming our sales organisation and building sales capacity for the future. The first phase of this transformation is now complete. We expect to show ARR growth in the second quarter and the remainder of the year. Gross sales continued to increase quarter-over-quarter and we continue to see a positive trend regarding cancellations (ie new churn). On top of this we continue to add more people to the sales organisation to support our ambitious growth targets.”

says Daniel Wikberg, CEO

Further information

All financial reports are available at www.upsales.com

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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 2024-04-01 08:30 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 Carnegie Investment Bank AB (publ).

Attachments

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