

Earnings call

Upsales Technology AB (publ)
2021-Q4

upsales

Upsales at a glance

What we do

- We help B2B companies find new opportunities and win more deals
- CRM and Marketing SaaS for fast-growing SMB companies

More about Upsales



FOUNDED
2003



HEAD OFFICE
Stockholm, Sweden



CUSTOMERS
1800+ in 11 countries



EMPLOYEES
73

Increased customer satisfaction drives momentum

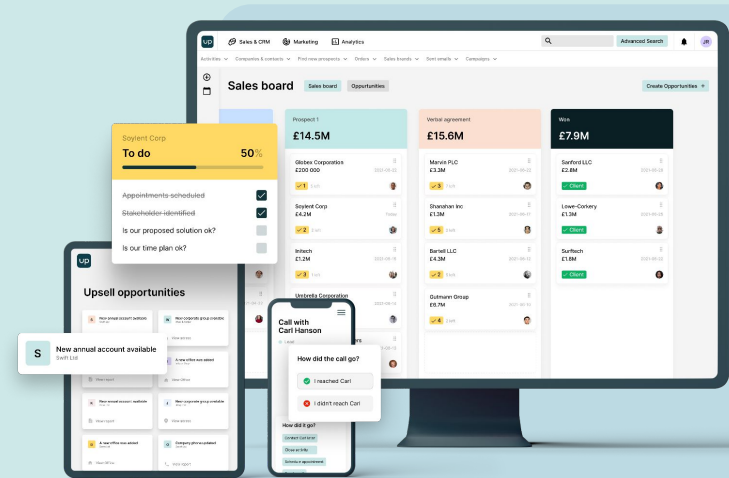
New strategy from 2019

- Improve scalability in our product
- Land and expand
- Effective sales process



Improve scalability in our product

- Accelerate the time it takes to get started for new customers
- Standardized but dynamic solutions to our customers' most common problems



Land and expand

- Pricing model that removes barriers for new customers
- Product-led growth through usage based pricing and 20+ add ons

Effective sales process

- Onboarding process that delivers quick results
- We learn fast from our mistakes

UK expansion

- Tailored product offering for UK customers
- Great feedback from the market

24 BSEK

Estimated size of UK CRM market



SaaS financials 101

The importance of E40

$$\text{E40} = \text{ARR growth \%} + \text{FCF margin}$$

Two ways of building a software company



The VC funded approach

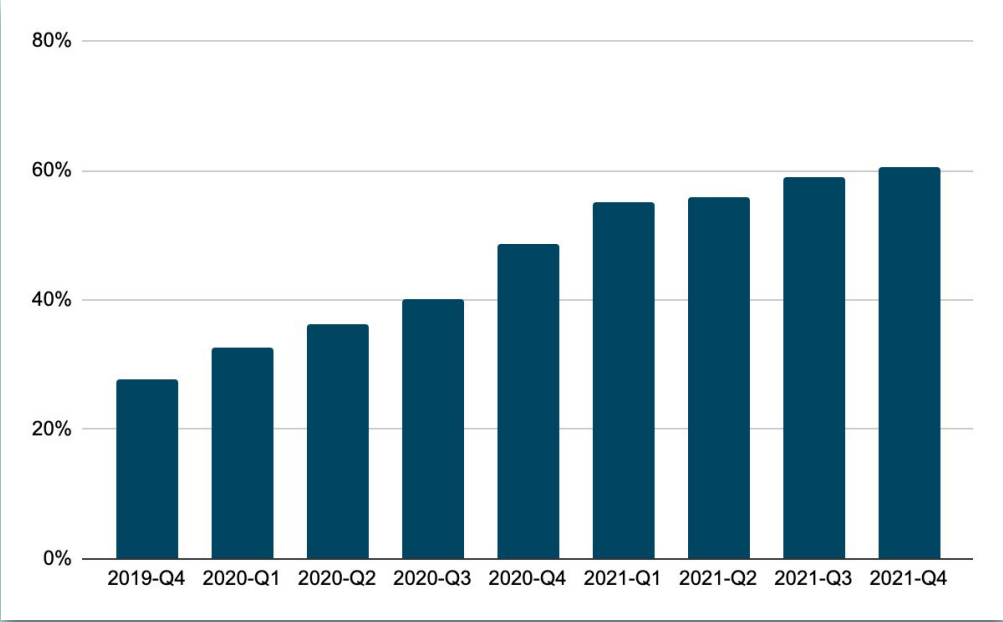


The Upsales approach with
high E40

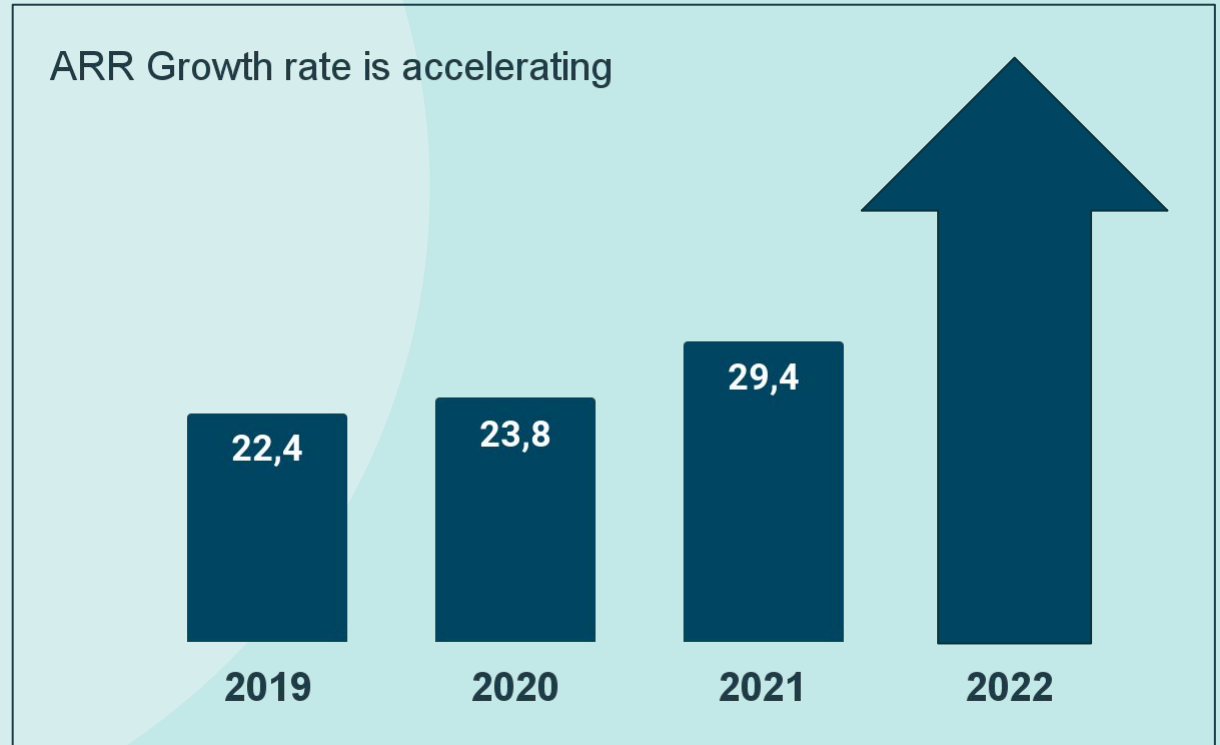
E40 is improving

Drivers of E40

- Product quality
- Diamond Level Support
- Best-in-class sales effectiveness



Lower churn, and increasing ACV drives further acceleration in 2022



Product news

Report Center PRO > Account Growth

Who's bought product A, but not B?

Sold products per company

COMPANIES	API	Advanced order logic	Brands	Cross-Sales	Custom domains	Easy booking PRO	Email marketing	Enter Secu
Auto Motivation	✓	✗	✓	✓	✓	✓	✓	
Beta Corp Inc	✗	✓	✓	✓	✓	✗	✗	
Consulty Inc	✓	✗	✓	✗	✗	✓	✓	
Downsales Inc	✗	✗	✓	✓	✓	✓	✓	
Log iStics	✓	✗	✓	✗	✓	✗	✓	
Look for fun Inc	✗	✓	✓	✓	✗	✓	✗	
Pharma Corp	✓	✗	✓	✗	✓	✓	✓	
Sales generat...	✗	✓	✓	✓	✗	✗	✓	
Staffing Intern...	✓	✗	✓	✓	✓	✓	✓	

✗ Hasn't purchased ✓ Has purchased

Q1 CRM > Account Growth

Focus on the right customers

🏆 Top customers by sales value
Showing 109 companies

Company	Sales value 12m	Sales value change 12m	Revenue 2020	Revenue change 2020
<input type="checkbox"/> Company Name Inc	130 403 SEK #1 of 109	+4 172 SEK (+3.2%)	821M SEK ↑	+XX%
<input type="checkbox"/> Company Name Inc	120 009 SEK #2 of 109	-14 401 SEK (-12%)	501.9M SEK ↓	-XX%
<input type="checkbox"/> Company Name Inc	110 000 SEK #3 of 109	+7 920 (+7.2%)	437.4M SEK ↑	+XX%
<input type="checkbox"/> Company Name Inc	100 403 SEK #4 of 109	-2 610 SEK (-2.6%)	430M SEK ↓	-XX%
<input type="checkbox"/> Company Name Inc	90 103 SEK #5 of 109	+3 604 SEK (+4%)	402.4M SEK ↑	+XX%
<input type="checkbox"/> Company Name Inc	80 998 SEK #6 of 109	+9 719 SEK (+12%)	307M SEK ↓	-XX%
<input type="checkbox"/> Company Name Inc	70 112 SEK #7 of 109	-8 413,44 (-12.1%)	101.4M SEK ↓	-XX%
<input type="checkbox"/> Company Name Inc	60 807 SEK #8 of 109	+10 807 SEK (+18%)	54.3M SEK ↑	+XX%
<input type="checkbox"/> Company Name Inc	50 3 898 SEK #9 of 109	+3 898 SEK (+87.3%)	54M SEK ↑	+XX%
<input type="checkbox"/> Company Name Inc	40 130 403 SEK #10 of 109	+4 172 SEK (+3.2%)	52.9M SEK ↑	+XX%
<input type="checkbox"/> Company Name Inc	30 120 009 SEK #11 of 109	-14 401 SEK (-12%)	41M SEK ↓	-XX%
<input type="checkbox"/> Company Name Inc	20 110 000 SEK #12 of 109	+7 920 (+7.2%)	12M SEK ↓	-XX%
<input type="checkbox"/> Company Name Inc	10 110 000 SEK #13 of 109	+7 920 (+7.2%)	7M SEK ↑	+XX%
<input type="checkbox"/> Company Name Inc	100 403 SEK #14 of 109	-2 610 SEK (-2.6%)	430M SEK ↓	-XX%
<input type="checkbox"/> Company Name Inc	90 103 SEK #15 of 109	+3 604 SEK (+4%)	402.4M SEK ↑	+XX%
<input type="checkbox"/> Company Name Inc	80 998 SEK #16 of 109	+9 719 SEK (+12%)	307M SEK ↓	-XX%

Financial highlights

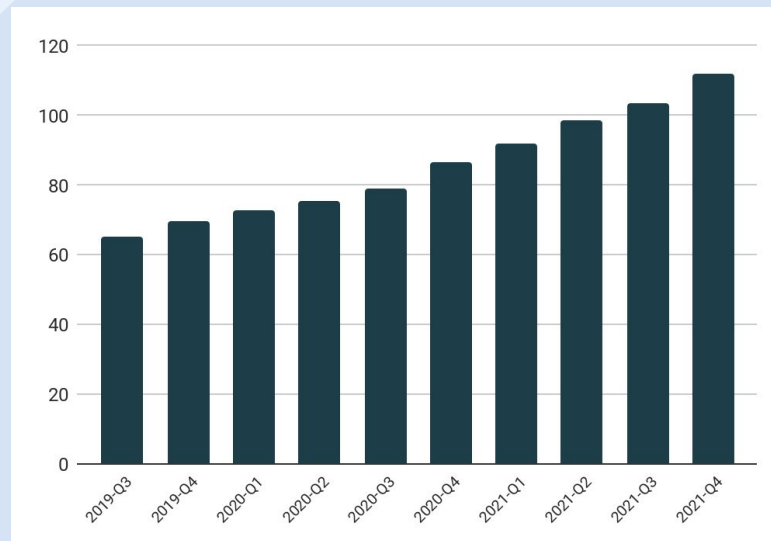
Q4 2021 ARR & REVENUE

ARR
111,8 MSEK
86,4 MSEK

ARR Changes Q4
+ 8,2 MSEK
+ 7,6 MSEK

ARR Growth
29,4 %
23,8 %

Net Sales
26,9 MSEK
20,1 MSEK

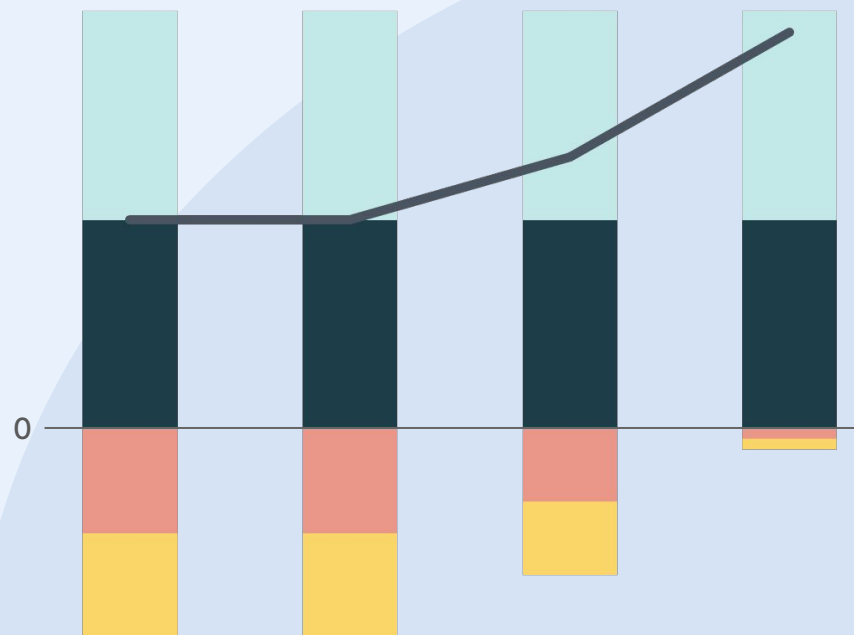


Annual recurring revenue the last 10 quarters

Q4 2021

THE BUILDING BLOCKS OF OUR GROWTH

- New Clients
- Expansions
- Churn
- Contraction



Q4 2021 PROFITABILITY

EBITDA
4,9 MSEK
18,1 % margin

EBIT
3,3 MSEK
12,3 % margin

Net income
2,5 MSEK
9,1 % margin



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Q4 2021

CASH FLOW

Operating cash flow

18,4 MSEK

10,0 MSEK

Cash flow

13,7 MSEK

8,4 MSEK

Net cash/net debt

66,4 MSEK

35,4 MSEK



Q&A