

Earnings call

Upsales Technology AB (publ)
2022-Q2

upsales

Introducing Upsales

Upsales is a Software-as-a-Service company with a long track record of profitable, organic growth and 90 % recurring revenue

91%

Recurring revenue
(TTM)

43.7MSEK

Net cash

77

Quarters with
growth

51%

Management
owned

15%

FCF margin (TTM)

What we do

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

More about Upsales



FOUNDED
2003



HEAD OFFICE
Stockholm, Sweden



CUSTOMERS
1,800+ in 11 countries



EMPLOYEES
65

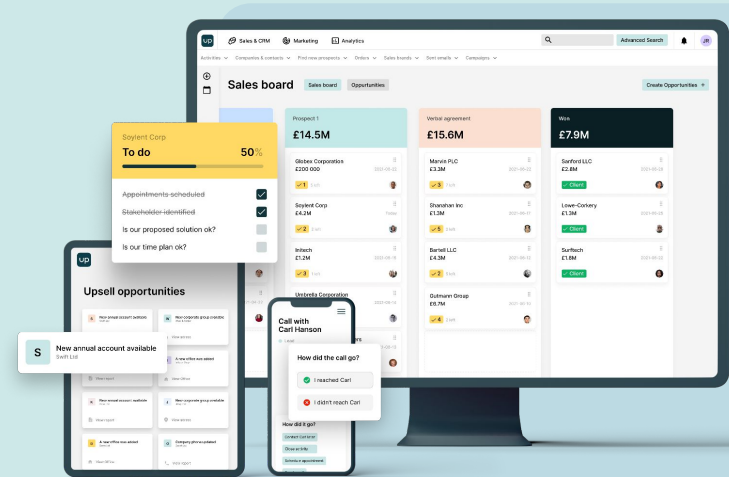
Increased customer satisfaction drives momentum

New strategy from 2019 to drive growth and higher ACV

- Improve scalability in our product
- Improved customer success
- Effective sales process
- ARR growth and ACV more important than number of customers

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



Improved customer success

- Effective customer onboarding make sure customers get started
- Initial and ongoing training drives further adoption (and needs)
- Low churn starts with bringing in the *right* customers

Effective sales process

- Proven land and expand selling model
- Onboarding process for new hires that delivers quick results
- We learn fast from our mistakes

Why are we expanding to the UK market?

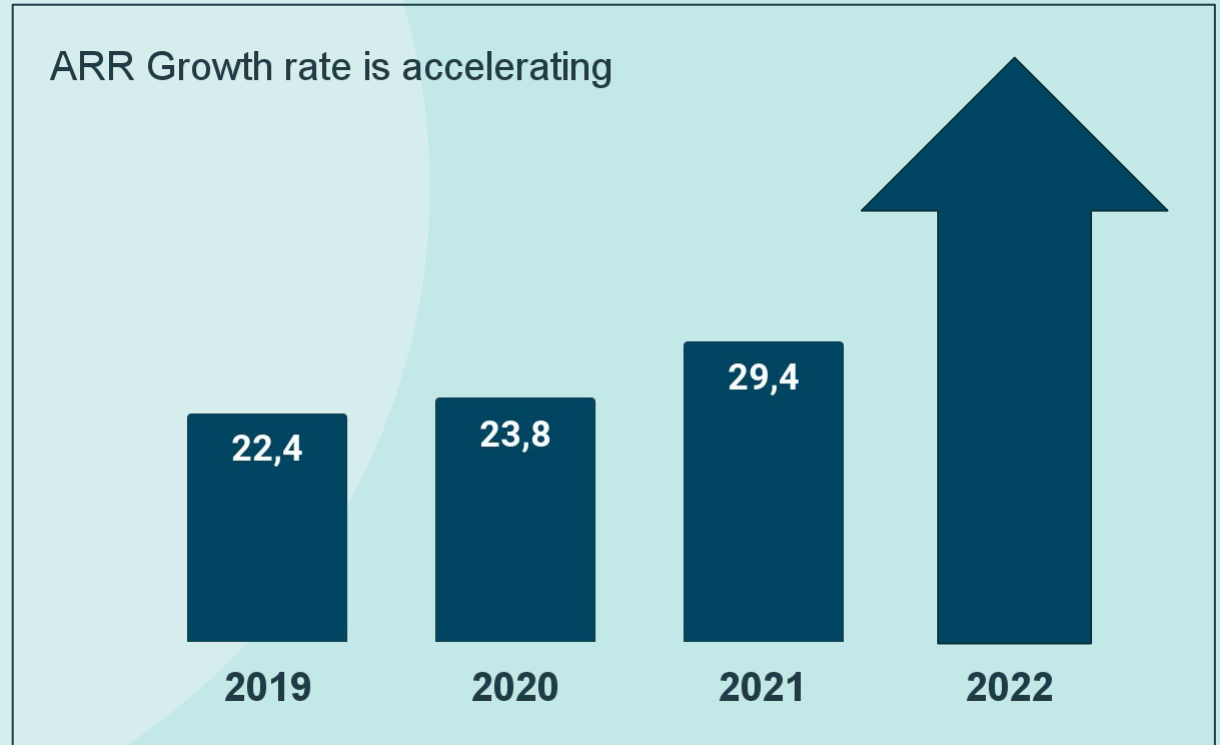
- Long runway of growth still in Sweden
- Positive development during the quarter
- Tailored product offering for UK customers

24 BSEK

Estimated size of UK CRM market



Lower churn, and increasing ACV drives further acceleration in 2022



Financial highlights

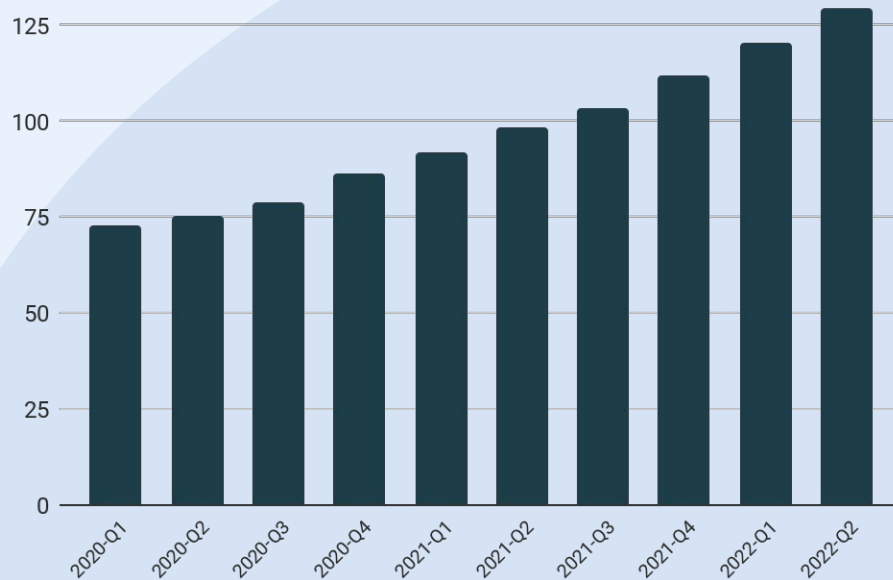
Q2 2022 ARR & REVENUE

ARR
129.3 MSEK
98.4 MSEK

ARR Growth
31.5 %
30.3 %

ARR Changes Q2
+ 8.9 MSEK
+ 6.3 MSEK

Net Sales
32.2 MSEK
22.0 MSEK

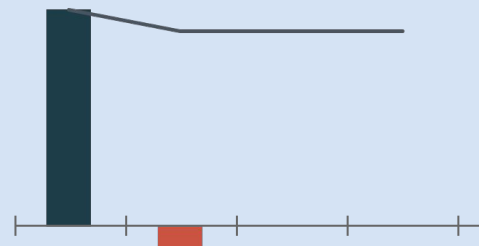
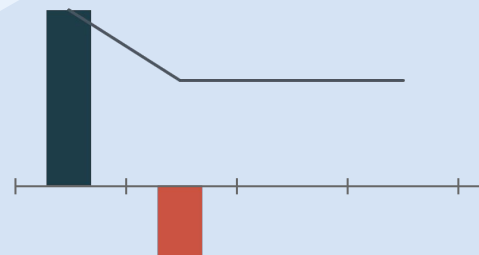


Q2 2022

THE BUILDING BLOCKS OF OUR GROWTH

1. **Lower churn**

2. Timing on closed deals during a quarter



Q2 2022

THE BUILDING BLOCKS OF OUR GROWTH

1. Lower churn
2. **Timing on closed deals during a quarter**

90 days
worth of
revenue



Jan

Feb

Mar

1 days
worth of
revenue



Q2 2022

PROFITABILITY

EBITDA

7.6 MSEK

23.4 % margin

EBIT

5.8 MSEK

18.0 % margin

Net income

4.6 MSEK

14.2 % margin



Q2 2022

CASH FLOW

Operating cash flow

3.3 MSEK

2.2 MSEK

Net cash/net debt

43.7 MSEK

51.5 MSEK



Q&A