



Upsales Q4 2023 earnings call
The presentation will begin shortly

Earnings call

Upsales Technology AB (publ)
2023-Q4

upsales

Speakers



Daniel Wikberg
CEO



Elin Lundström
CFO

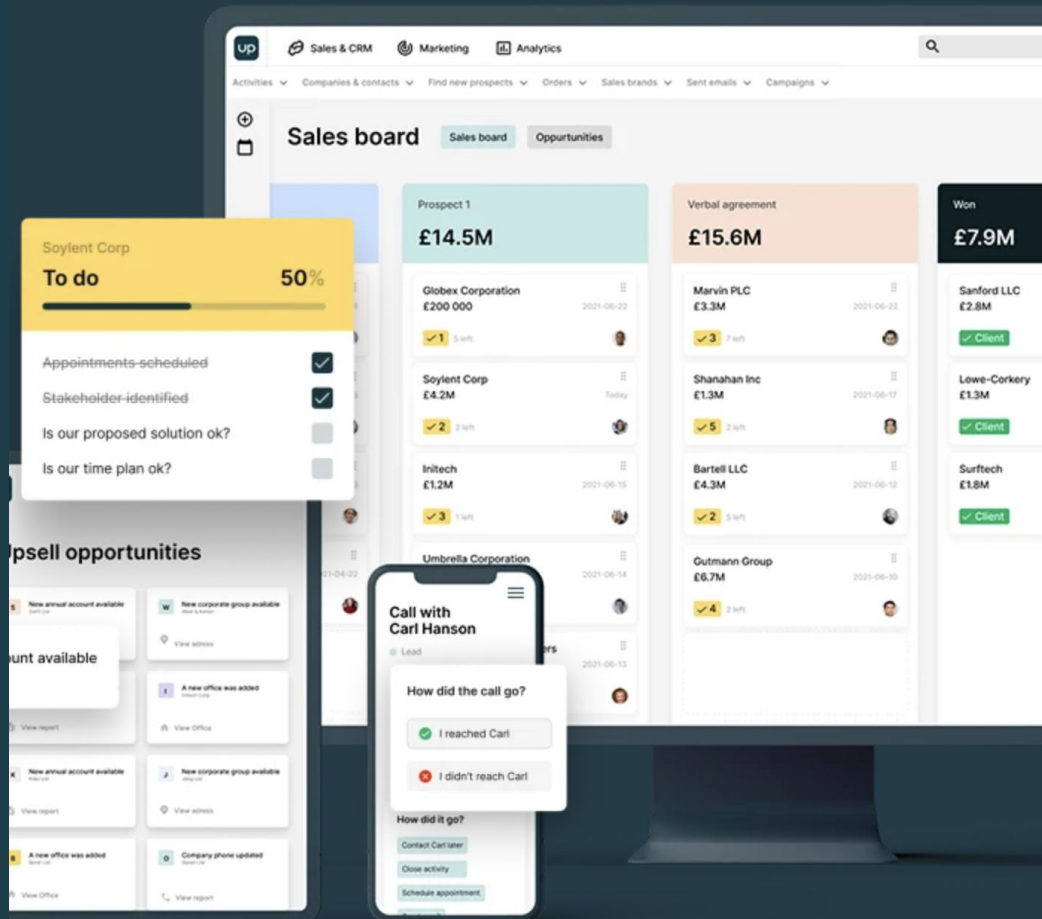


Q&A

To submit a question, click the Q&A button at the toolbar at the bottom of the Zoom window

Agenda

- This is Upsales
- Growth update
- Product update
- Financials
- Q&A

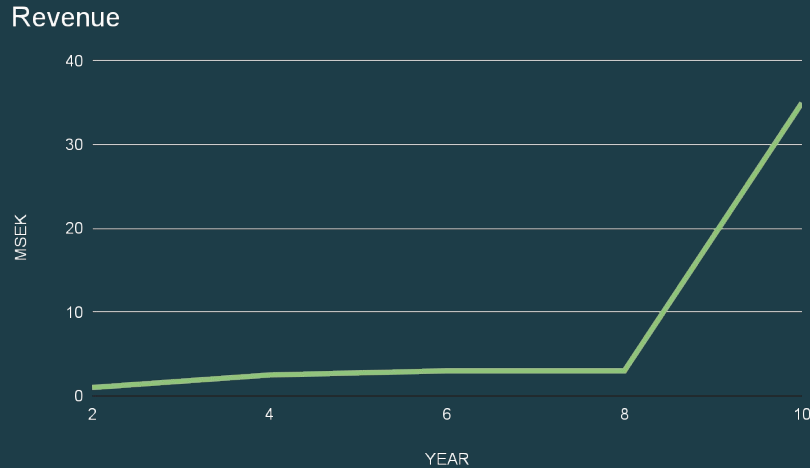




Introducing Upsales

Sales is the top reason B2B businesses fail

In theory



In reality

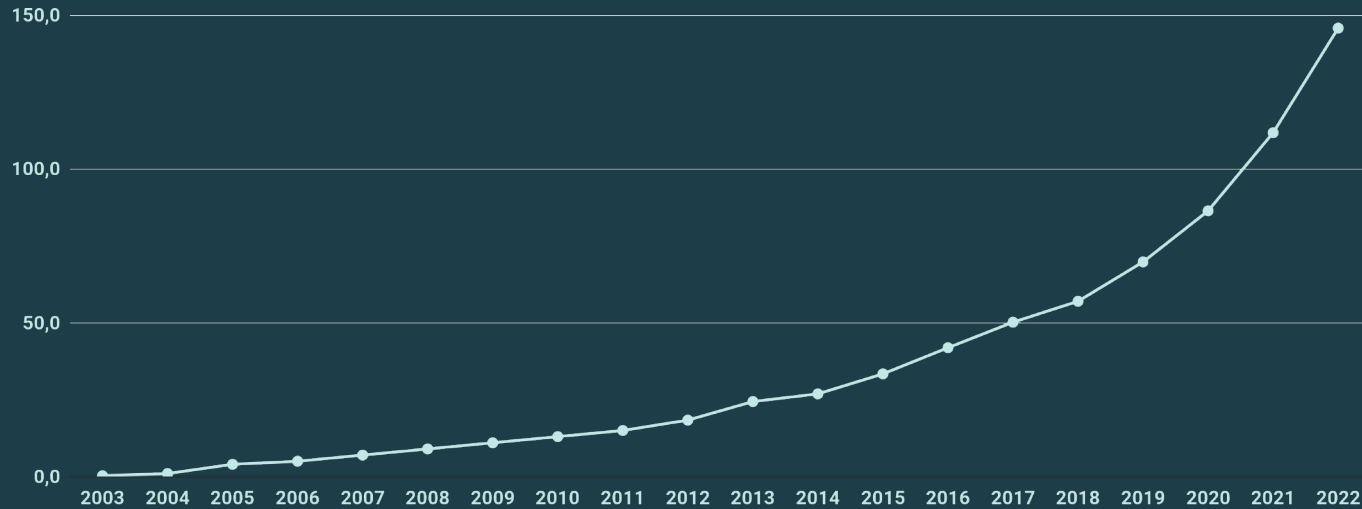
Of companies founded 10 years ago, only 9 % have a revenue of more than 10 MSEK.

Datasource: Creditsafe

**We give companies the tools to
turn their business into a revenue
engine**

Upsales is a Software-as-a-Service company with a long track record of profitable, organic growth

ARR 2003-2022



Find more leads

Prospecting

Filter your search Show companies 65

Keywords SaaS × Computer Software ×

Revenue £ £

Employees 20 80 20-80

Industry All industries Industries you sold to

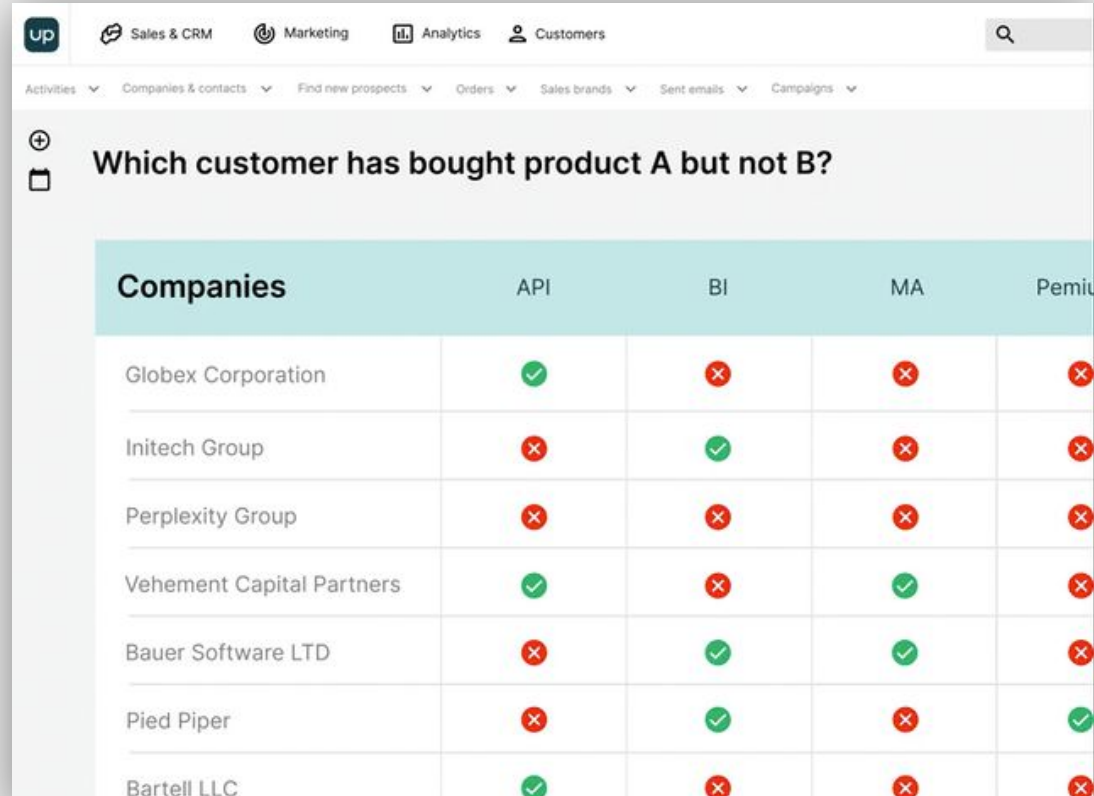
Win more deals

The screenshot displays the Upsales CRM Sales board interface. At the top, there are navigation tabs for Sales & CRM, Marketing, Analytics, and Customers. Below this is a search bar and an 'Advanced Search' button. The main header area includes a 'Sales board' title and several tabs: 'Sales board', 'Opportunities', 'Team forecast', and 'Create opportunities +'. A progress bar on the right shows three metrics: £130k (Sales), £263k (Pipeline), and £245k (Target).

The Sales board is organized into three columns representing different stages of the sales pipeline:

- Prospect 1 (£182K):** This column contains four deal cards:
 - Globex Corporation:** £20 000, dated 2022-06-22, with 5 left.
 - Greywater:** £54 000, dated Today, with 2 left.
 - Initech group:** £1 200, dated 2022-06-19, with 3 left.
 - Steelwrist:** £35 000, dated 2022-06-14, with 4 left.
- Verbal agreement (£85K):** This column contains three deal cards:
 - Pied Piper:** £24 000, dated 2022-06-22, with 7 left.
 - Bauer Software LTD:** £28 000, dated 2022-06-17, with 2 left.
 - Bartell LLC:** £4 300, dated 2022-06-12, with 5 left.
- Won (£46K):** This column contains three deal cards, all marked as 'Client':
 - Sanford LLC:** £20 000, dated 2022-06-28.
 - Hoist Group:** £28 000, dated 2022-06-25.
 - Surftech:** £82 000, dated 2022-06-22.

Grow existing customers

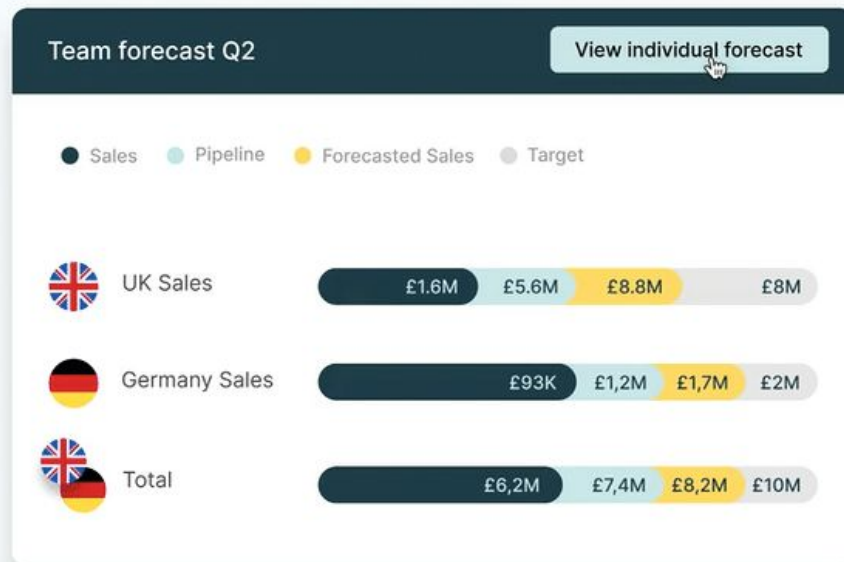


The screenshot shows a CRM interface with a navigation bar at the top containing 'Sales & CRM', 'Marketing', 'Analytics', and 'Customers'. Below the navigation bar is a menu with options like 'Activities', 'Companies & contacts', 'Find new prospects', 'Orders', 'Sales brands', 'Sent emails', and 'Campaigns'. The main content area features a search icon and a query title: 'Which customer has bought product A but not B?'. Below the title is a table with columns for 'Companies', 'API', 'BI', 'MA', and 'Pemi'. The table lists seven companies with their purchase status for each product, indicated by green checkmarks for purchases and red 'X' marks for non-purchases.

Companies	API	BI	MA	Pemi
Globex Corporation	✓	✗	✗	✗
Initech Group	✗	✓	✗	✗
Perplexity Group	✗	✗	✗	✗
Vehement Capital Partners	✓	✗	✓	✗
Bauer Software LTD	✗	✓	✓	✗
Pied Piper	✗	✓	✗	✓
Bartell LLC	✓	✗	✗	✗

upsales

Sales management



Why customers love Upsales

The traditional way



The Upsales way



VS

Months of implementation
Costly and complex consulting projects

Fast time to value



4,5/5



4,5/5



"I sincerely feel that we have been given so much more than just a product. What really strikes me is that whoever I talk to at Upsales it's always very joyful, very inspirational but most of all, I feel like they have a deep understanding of sales."

Anders Hansson, Sales Director, Visual Art

"Because Steelwrist is growing at such a fast pace, new people regularly join the company. This creates a need for a CRM that employees can learn to use quickly and with a minimum of training. Upsales' intuitive dashboard, automation features, and dedicated onboarding training make it a particularly attractive option in this regard."

Stefan Stockhaus, CEO & Founder, Steelwrist

EXAMPLE OF COMPANIES THAT USES UPSALES

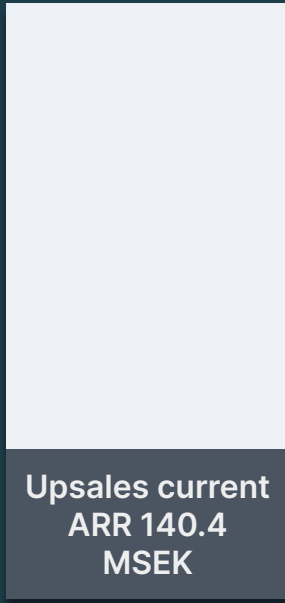


VISUALART



What are the growth drivers for Upsales?

Existing customers
500 MSEK

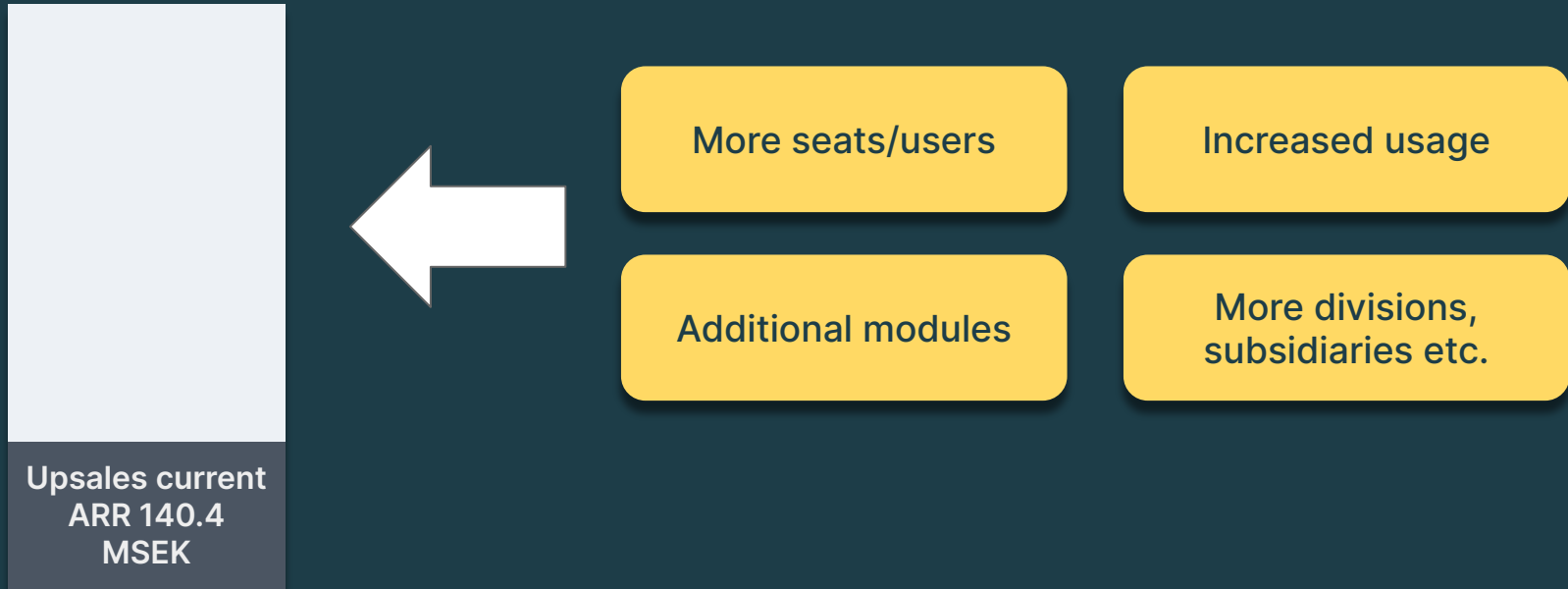


Market share
SE



Estimated
3-5%

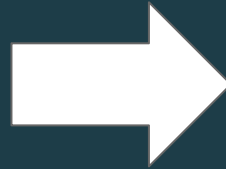
How do we grow existing accounts?



How do we increase the number of customers?

Larger sales force
ie boots on the ground

Invest in marketing



Increased market
share

Q4 2023

Growth update

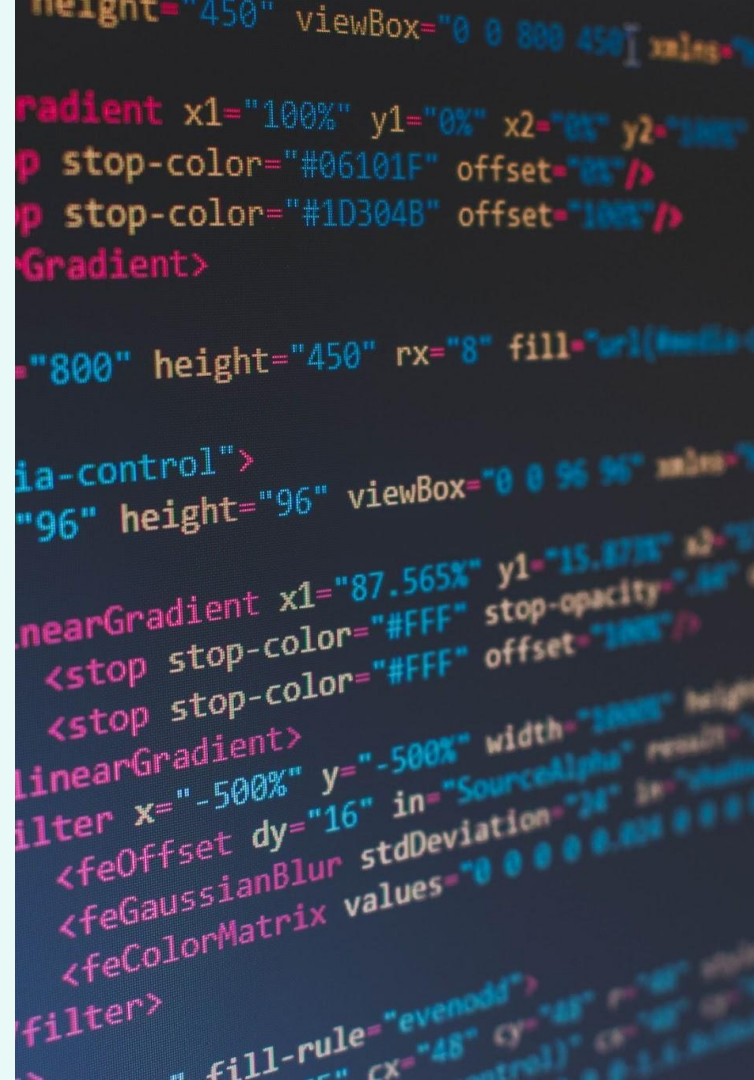
- Several more hires in Q4 and Q1
- Ambitious hiring plan in 2024
- Strategy with larger deal sizes is yielding results
- Improved retention, thanks to new customer engagement team



Product update

We are investing in the product to increase our Average Contract Value (ACV)

- Released Customer Support offering
- Continued investments in Subscription billing product



Resilience, and macro effects

- We are net cash, profitable and have zero debt
- Sales effectiveness is a high priority in challenging economic times
- Platform scalability is attractive for clients not willing/able to invest in complex implementation projects required by competitors
- Still no macro effect visible in our data (churn rates etc.)



Financial highlights

Q4 2023 ARR & REVENUE

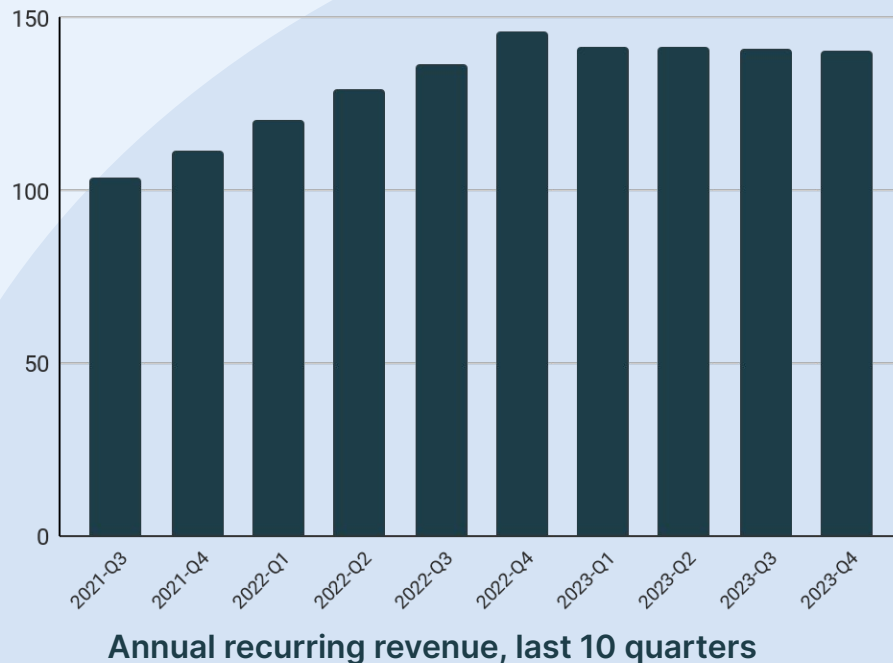
ARR
140.4 MSEK
145.8 MSEK

ARR Growth
- 3.7 %
+ 7.0 %

Subscription revenue
94.8%
92.7 %

ARR Changes Q4
- 0.8 MSEK
+ 9.3 MSEK

Net Sales
36.3 MSEK
35.2 MSEK



Q4 2023

PROFITABILITY

EBITDA

9.2 MSEK

25.3 % margin

EBIT

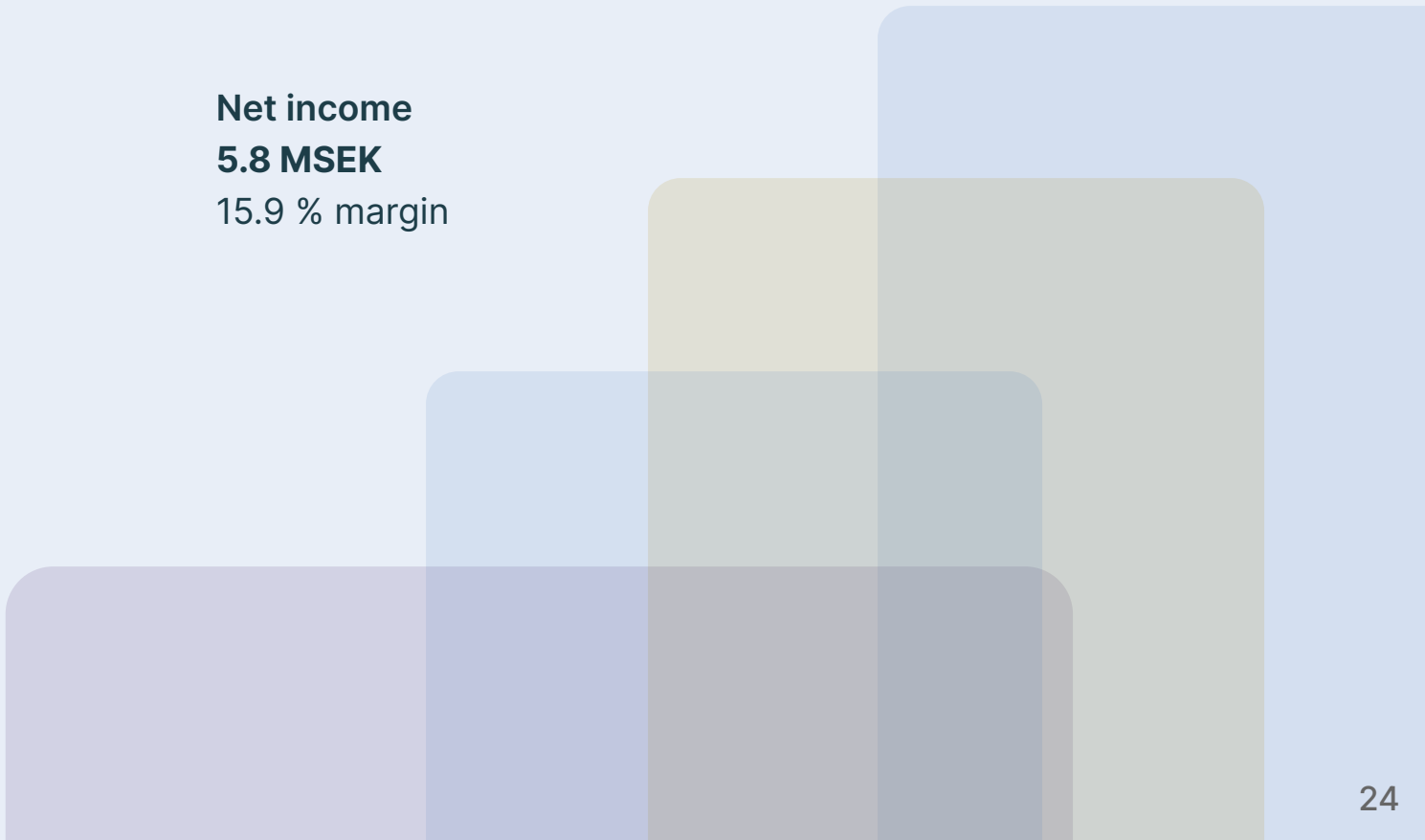
7.1 MSEK

19.5 % margin

Net income

5.8 MSEK

15.9 % margin



Q4 2023

CASH FLOW

Operating cash flow

9.8 MSEK

18.0 MSEK

Net cash/net debt

52.6 MSEK

64.4 MSEK



Q&A

To submit a question, click the Q&A button at the toolbar at the bottom of the Zoom window