



Upsales Q1 2024 earnings call

The presentation will begin shortly

Speakers



Daniel Wikberg
CEO



Elin Lundström
CFO

Earnings call

Upsales Technology AB (publ)
2024-Q1

upsales



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

The image displays a comprehensive CRM system across multiple devices. The desktop view features a 'Sales board' with columns for 'Prospect 1' (£14.5M), 'Verbal agreement' (£15.6M), and 'Won' (£7.9M). Each column lists various companies with their values and sales counts. A 'To do' list for 'Soylent Corp' is overlaid on the desktop, showing tasks like 'Appointments-scheduled' and 'Stakeholder-identified' with progress indicators. The smartphone app shows a 'Call with Carl Hanson' screen with a feedback form asking 'How did the call go?' and options like 'I reached Carl' and 'I didn't reach Carl'. The tablet app displays 'Upsell opportunities' with a grid of cards for new accounts and offices.

Soylent Corp To do (50%)

- Appointments-scheduled
- Stakeholder-identified
- Is our proposed solution ok?
- Is our time plan ok?

Desktop Sales Board Data:

Company	Value	Sales Count
Prospect 1	£14.5M	
Globex Corporation	£200 000	5 sales
Soylent Corp	£4.2M	2 sales
Initech	£1.2M	1 sale
Verbal agreement	£15.6M	
Marvin PLC	£3.3M	7 sales
Shanahan Inc	£1.3M	2 sales
Bartell LLC	£4.3M	5 sales
Gutmann Group	£6.7M	2 sales
Won	£7.9M	
Sanford LLC	£2.8M	Client
Low-Corkery	£1.3M	Client
Surftech	£1.8M	Client

Smartphone App: Call with Carl Hanson

How did the call go?

- I reached Carl
- I didn't reach Carl

How did it go?

- Contact Carl later
- Close activity
- Schedule appointment

Tablet App: Upsell opportunities

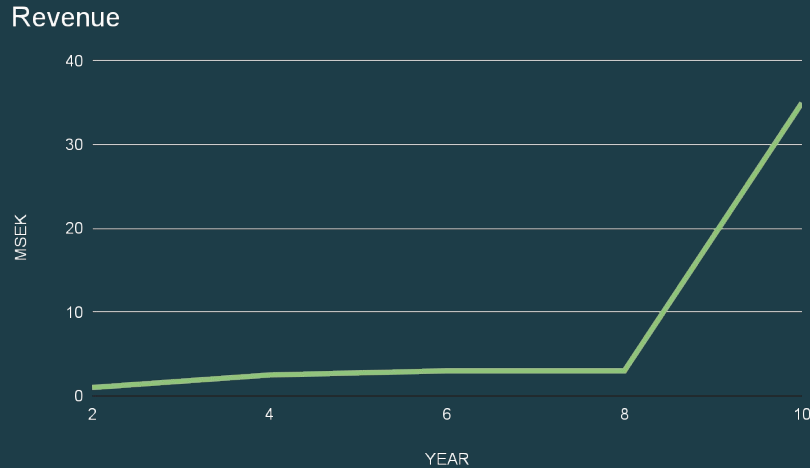
- New annual account available
- New corporate group available
- A new office was added
- New annual account available
- New corporate group available
- A new office was added
- Company phone updated



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

135.9MSEK
Annual Recurring Revenue (ARR)

94%

Recurring revenue
(TTM)

57.7 MSEK

Net cash

41.9%

Management owned

28.6%

EBITDA margin
(TTM)



Product

Generate leads and opportunities

Prospecting

Filter your search Show companies 65

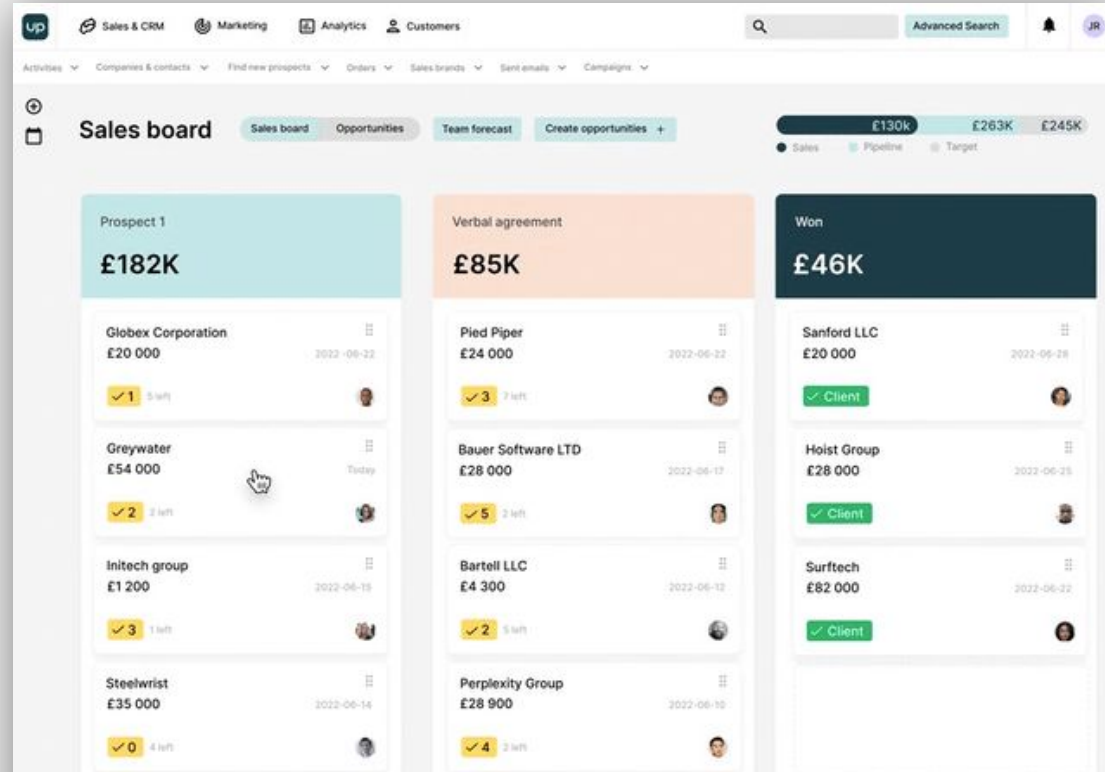
Keywords SaaS × Computer Software ×

Revenue £ £

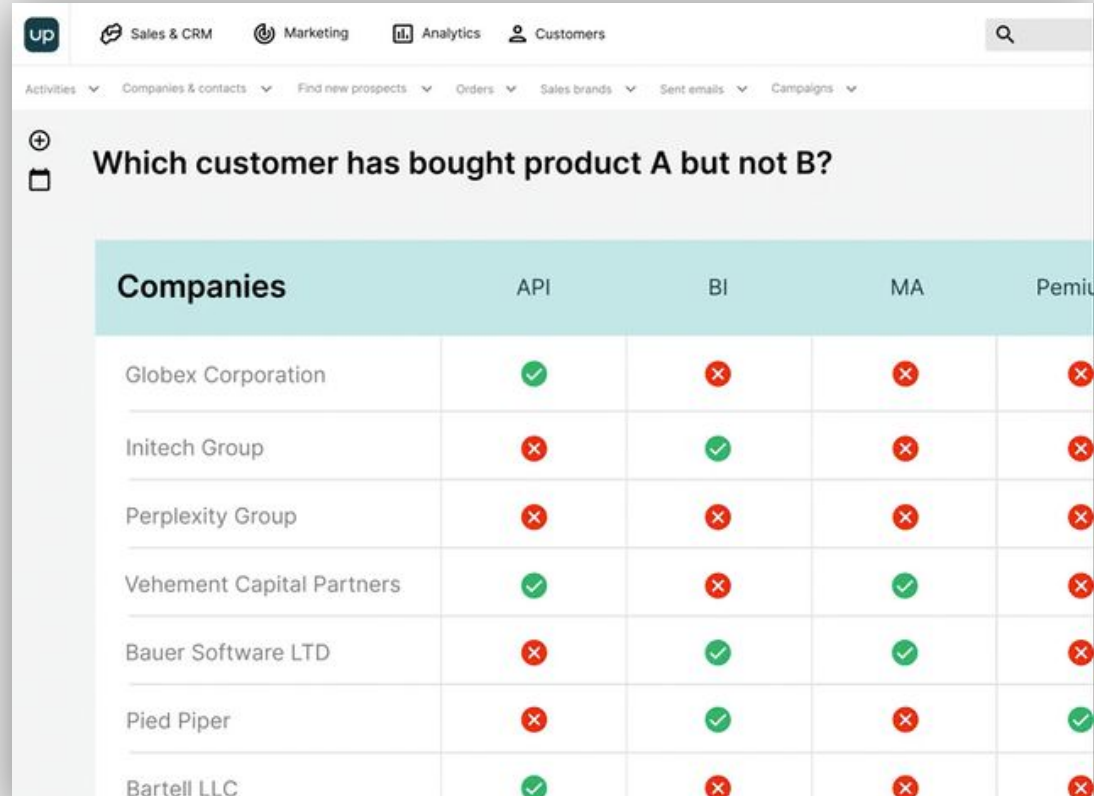
Employees 20 80 20-80

Industry All industries Industries you sold to

Win more deals, and manage pipeline



Grow existing customers

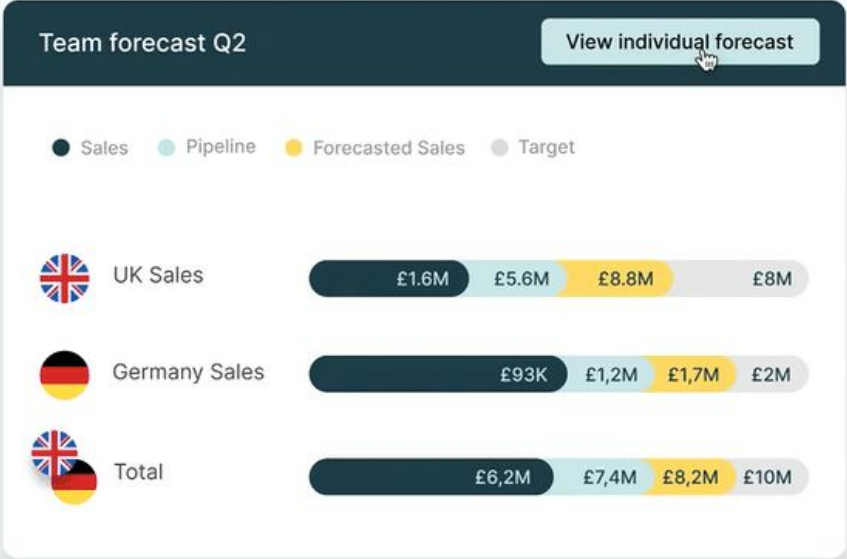


The screenshot shows a CRM interface with a navigation bar at the top containing 'Sales & CRM', 'Marketing', 'Analytics', and 'Customers'. Below the navigation bar is a menu with options like 'Activities', 'Companies & contacts', 'Find new prospects', 'Orders', 'Sales brands', 'Sent emails', and 'Campaigns'. 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

Help management make better decisions



Our positioning

CLEAR NICHE

Laser focused on
Nordic medium
sized B2B
organisations

SPECIFIC USE CASES

Features that are
most relevant for
our customers

NO PARTNERS

Expert team
focused on
problems for our
customers

Why customers love Upsales

The traditional way



The Upsales way



VS

Months of implementation
Costly and complex consulting projects

Fast time to value

Our positioning





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."

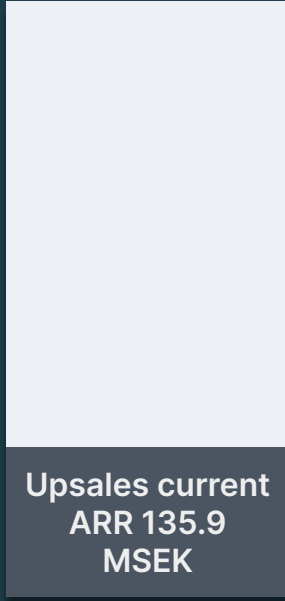
Stefan Stockhaus, CEO & Founder, Steelwrist

EXAMPLE OF COMPANIES THAT USES UPSALES:



What are the growth drivers for Upsales?

Existing customers
500 MSEK

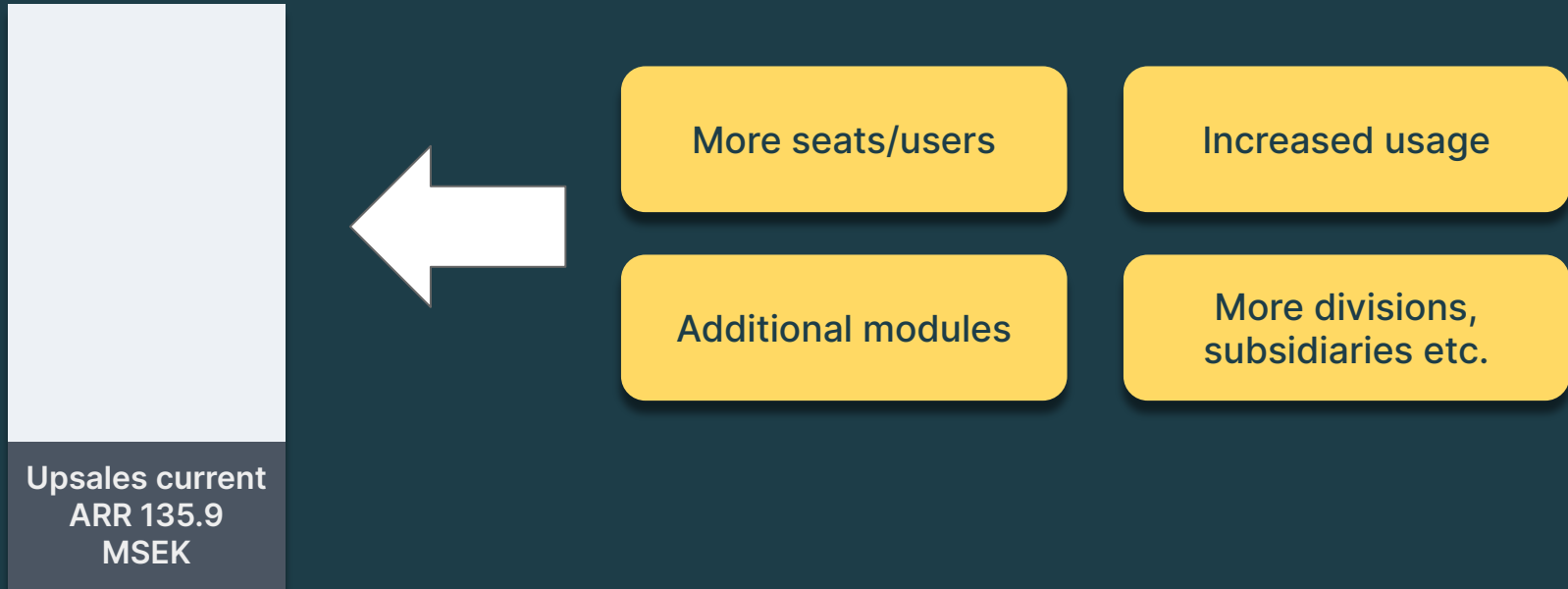


Market share
SE



Estimated
3-5%

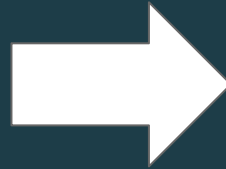
How do we grow existing accounts?



How do we add more new customers?

Larger sales force

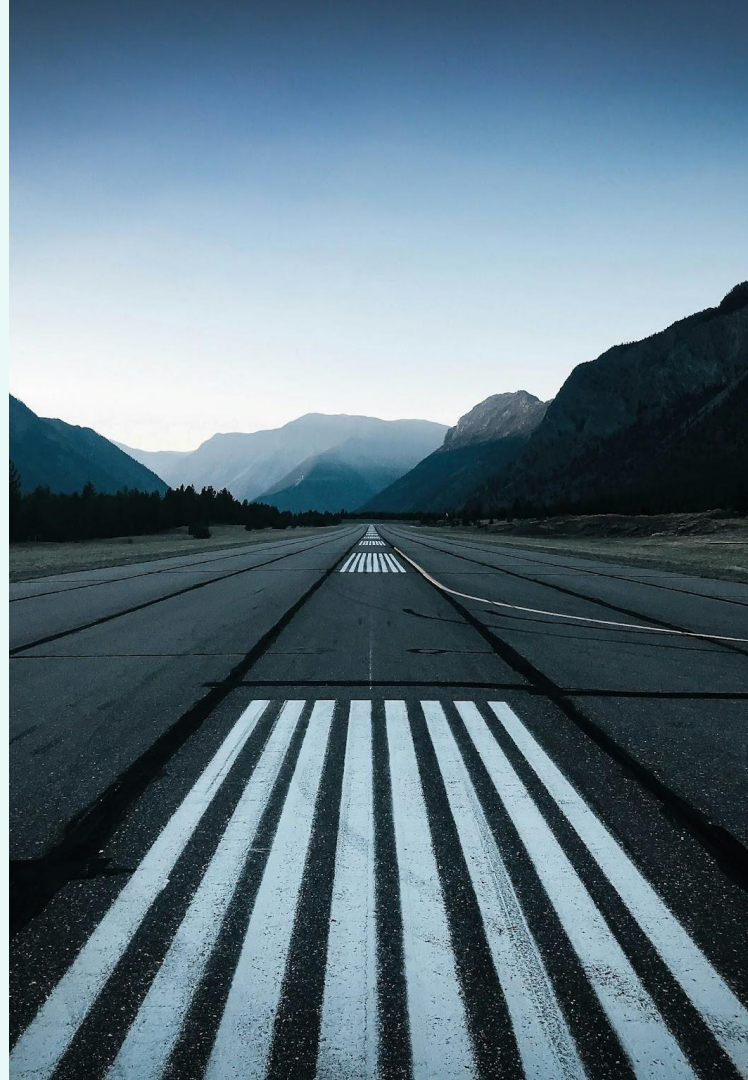
Invest in marketing



Increased market share

Growth update

- ARR expected to start growing q/q in Q2
- Continued improved retention, and lower churn rates
- Strategy with larger deal sizes is yielding results



Q1 2024

Product update

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

- Released Customer Support offering
- Continued investments in Subscription billing and CPQ product
- Upsales project management released to beta customers in Q1



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 very small macro effect visible in our data (churn rates etc.)



Financial highlights

Q1 2024 ARR & REVENUE

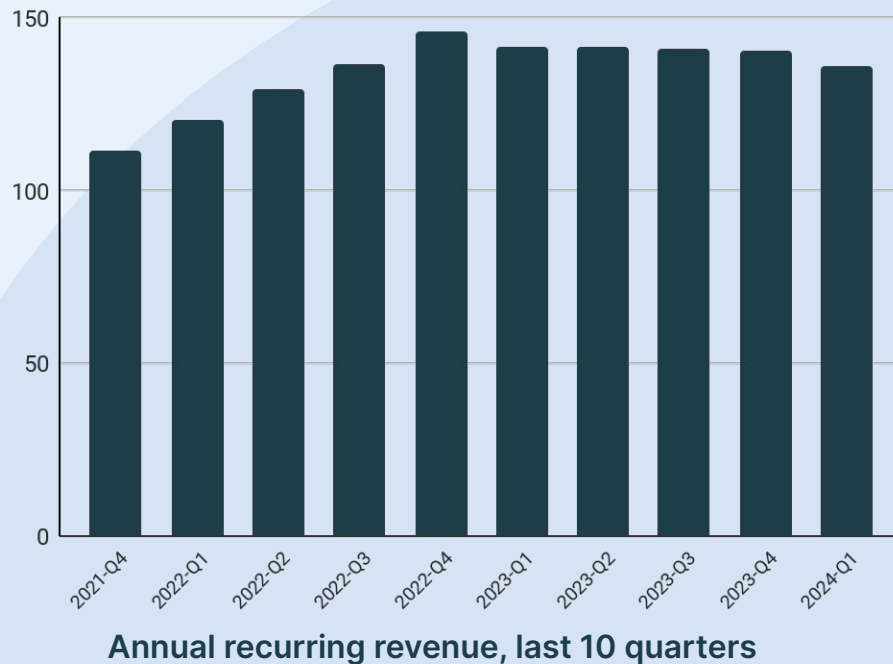
ARR
135.9 MSEK
141.4 MSEK

ARR Growth
- 3.9 %
+ 17.4 %

Subscription revenue
91.6%
92.1 %

ARR Changes Q4
- 4.5 MSEK
- 4.4 MSEK

Net Sales
37.3 MSEK
36.2 MSEK



Q1 2024

PROFITABILITY

EBITDA

8.7 MSEK

23.2 % margin

EBIT

6.5 MSEK

17.3 % margin

Net income

5.4 MSEK

14.4 % margin



Q1 2024

CASH FLOW

Operating cash flow

7.9 MSEK

13.6 MSEK

Net cash/net debt

57.7 MSEK

72.6 MSEK



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