



PRICE SENSITIVE

PRESS RELEASE

## SaaS Annual Recurring Revenues up 28.6% CPaaS Sales up 21.3%

**Milan, 10 January, 2023** – Growens S.p.A. – GROW (the “Company” or the “Issuer” or “Growens”), a company admitted to trading on the multilateral trading facility Euronext Growth Milan and operating in the cloud marketing technology field, has announced today certain data from management accounts, related to the business lines SaaS and CPaaS as of December 2022 and Q4 2022 respectively.

Unaudited data show the following results:

- as per the SaaS (Software as a Service) business line, an ARR of 29.8M EUR as of December 2022, including Contactlab’s recurring revenues, growing 28.6% vs the same data of 2021 (or 14.5% organic);
- as per the CPaaS (Communication Platform as a Service) business line, gross sales growing 21.3% in Q4 2022 at 16.2M EUR, vs 13.4M EUR in Q4 2021 and a FY 2022 preliminary sales figure at 64.9; EUR, growing 41.6% over FY 2021.

### Main figures

#### SAAS ARR

Business Unit	ARR December 2022	ARR December 2021	Ch %
MailUp	15,348	11,515	33.3%
BEE	10,056	7,292	37.9%
Acumbamail	2,125	1,860	14.2%
Datatics	2,235	2,487	(10.1%)
<b>Total</b>	<b>29,764</b>	<b>23,153</b>	<b>28.6%</b>

Data in EUR/000.

Data from management accounts, not subject to a BoD resolution, unaudited. Data do not include Contactlab’s ARR as of December 2021.

Annual Recurring Revenue is calculated as the sum of unterminated annual subscriptions active as of December 2022 and 2021. Monthly subscriptions are annualized (multiplied by 12). Subscriptions represent recurring revenues: they do not include professional services, SMS traffic, and other services sold on a one-off basis, whereas they include usage fees such as API calls, image hosting and additional users with a recurring pattern (December 2022 estimates). ARR is not comparable with historical CPaaS sales below.

## CPAAS SALES

Business Unit	Q4 2022	Q4 2021	Ch %	FY 2022	FY 2021	Ch%
Agile Telecom	16,195	13,356	21.3%	64,861	45,810	41.6%
<b>Totale</b>	<b>16,195</b>	<b>13,356</b>	<b>21.3%</b>	<b>64,861</b>	<b>45,810</b>	<b>41.6%</b>

Data in EUR/000.

Data from management accounts, not subject to a BoD resolution, unaudited. Figures might differ from reported sales because of period adjustments. 2021 data were restated to include an update in sales representation, currently showed gross of intercompany operations.

Within the CPaaS business line, **Agile Telecom** recorded Q4 sales of ca 16.2M EUR sales, up 21+% over the same period of the previous year. This confirms the recovery of economic activities and incorporates the positive contribution of the end of 2022, marked by relevant marketing events such as Black Friday and Christmas holidays, and material growth in foreign sales, which represent ca. 75% of Q4 2022 sales.

Within the SaaS business line, the business unit which recorded the highest growth rate is **BEE** (beefree.io), with a 10.1M EUR ARR, up 38% over the same period of the previous year (or 27% at constant USD/EUR fx), thanks to a combined increase in both volumes and usage.

**Acumbamail's** performance is also very good (growing 14+%), whereas **MailUp+Contactlab** posts growing sales (33%, of which 5% organic), not including the SMS sales nor Contactlab's Agency component. The **Datatricks** business unit sales, operating in the Predictive Marketing space with a proprietary Customer Data Platform, generated a 2.2M EUR ARR, decreasing by 10% YoY.



**Growens (GROW)** is a vertically integrated player in the field of Cloud Marketing Technologies, with a combined SaaS and CPaaS offer. Its growing suite of data-driven solutions allows SMEs and large corporations globally to master the evolving ways of communicating with customers. Starting from the parent company, which includes the MailUp business unit (Email marketing technology), the group boasts a steady growth path both organically and through acquisitions: Acumbamail (Spanish and LatAm markets), Agile Telecom (wholesale SMS market), Datatricks (artificial intelligence), Contactlab (Email marketing enterprise). The brand portfolio is completed by BEE, an email editor launched in 2017 as a complementary business line, already covering thousands of customers worldwide. Today, Growens is a leading European player in the field of Cloud Marketing Technologies, serving ca. 26.000+ customers in 100+ countries.

The company is admitted to trading on the Euronext Growth Milan (EGM) market managed by the Italian Stock Exchange, with a free float of ca. 35%.

ISIN IT0005040354 - Reuters: GROW.MI - Bloomberg: GROW IM

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