



PRICE SENSITIVE

PRESS RELEASE

SaaS Annual Recurring Revenues up 22% CPaaS Sales down 5%

Milan, 10 April, 2024 – 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 March 2024 and Q1 2024 respectively.

Unaudited data show the following results:

- as per the SaaS (Software as a Service) business line, an ARR of 12.1M EUR as of March 2024, growing 20.1% vs the same data of 2023 (or 21.8% at constant USD/EUR fx);
- as per the CPaaS (Communication Platform as a Service) business line, gross sales decreasing 5.1% in Q1 2024 at 14M EUR, vs 14.8M EUR in Q1 2023.

Main figures

SAAS ARR

Business Unit	ARR March 2024	ARR March 2023	Ch %
Beefree EUR/000	12,058	10,039	20.1%
Beefree USD/000	13,116	10,768	21.8%

Data from management accounts, not subject to a BoD resolution, unaudited. Annual Recurring Revenue is calculated as the sum of unexpired annual subscriptions active as of March 2024 and 2023. 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 (March 2024 estimates). ARR is not comparable with historical CPaaS sales below.

CPAAS SALES

Business Unit	Q1 2024	Q1 2023	Ch %
Agile Telecom	14,045	14,796	(5.1%)

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.

Within the CPaaS business line, **Agile Telecom** recorded Q1 sales in excess of 14M EUR sales, down 5% over the same period of the previous year, consistent with the strategic project of improving margins even at the expense of revenue growth.

Within the SaaS business line, the business unit which recorded the highest growth rate is **Beefree** (beefree.io), with a 12.1M EUR ARR, up 20% over the same period of the previous year (or 22% at constant USD/EUR fx), thanks to a combined increase in both volumes and usage.



Growens (GROW) is a leading European player in the field of Cloud Marketing Technologies, serving thousands of clients worldwide. Its SaaS and CPaaS solutions allow SMEs and large corporations globally to master the evolving ways of communicating with customers. Starting from the original business MailUp the Group grew steadily since 2002, both organically and via M&A, peaking with the launch of innovative products such as [Beefree.io](https://beefree.io).

The company is admitted to trading on the Euronext Growth Milan (EGM) market managed by the Italian Stock Exchange, with a free float above 31%.

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

Media & Guidelines: <https://growens.io/en/media-guidelines>

For further information please contact:

Growens Investor Relations

Micaela Cristina Capelli

+39 02 71040485

investor.relations@growens.io

Euronext Growth Advisor

BPER Banca

+39 051 2756537

growens@bper.it

Growens Press Office

Maria Giulia Ganassini

+39 02 89603080

press@growens.io

growens.io