



**Upsales Q2 2024 earnings call**

**The presentation will begin shortly**



# Earnings call

Upsales Technology AB (publ)  
2024-Q2

upsales

## Speakers



Daniel Wikberg  
CEO



Elin Lundström  
CFO

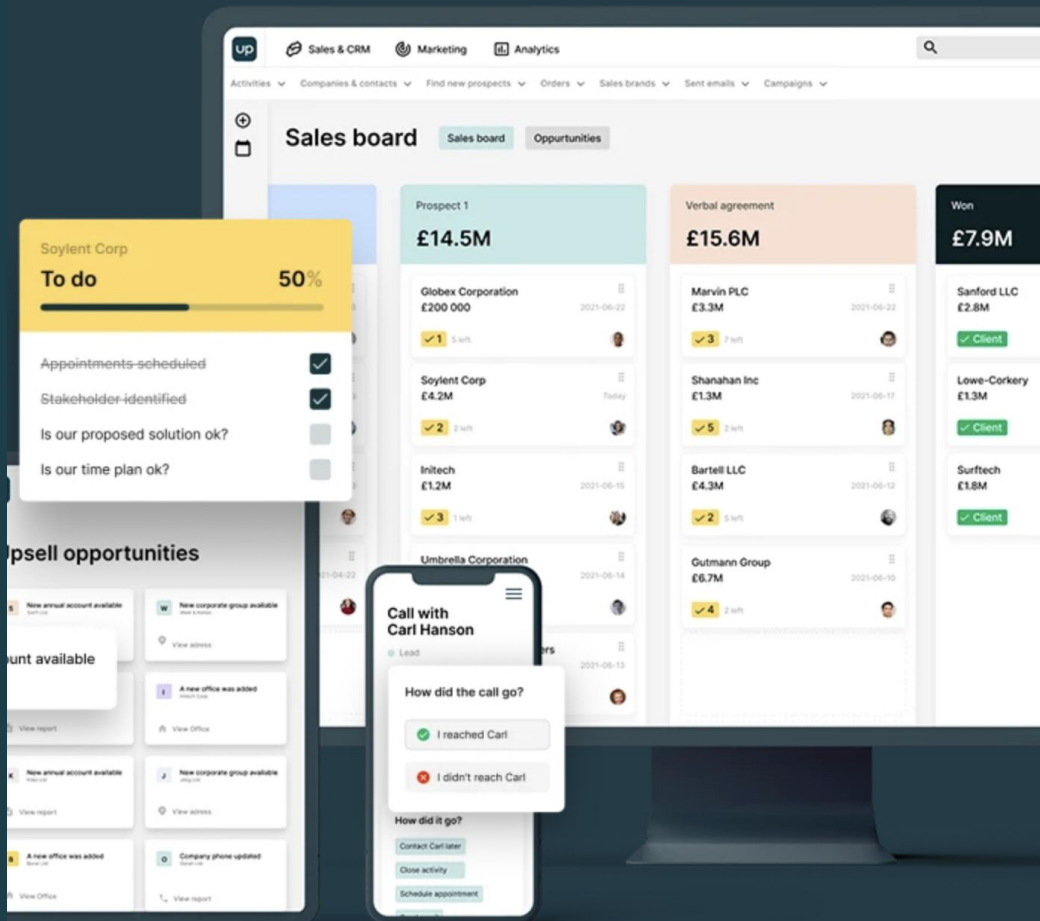


# Q&A

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



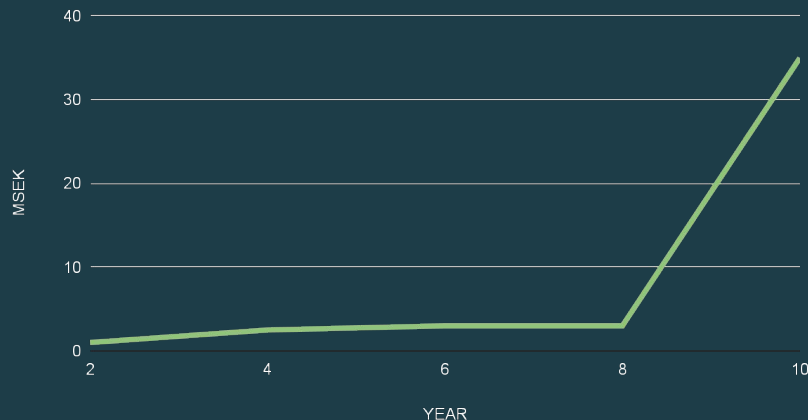


# Introducing Upsales

# Sales is the top reason B2B businesses fail

## In theory

Revenue



## 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

**137.5 MSEK**  
**Annual Recurring Revenue (ARR)**

**94.7%**

Recurring revenue  
(TTM)

**33.5 MSEK**

Net cash

**41.9 %**

Management owned

**25.3 %**

EBITDA margin  
(TTM)





# Product

# Generate leads and opportunities

Prospecting

Filter your search Show companies 65

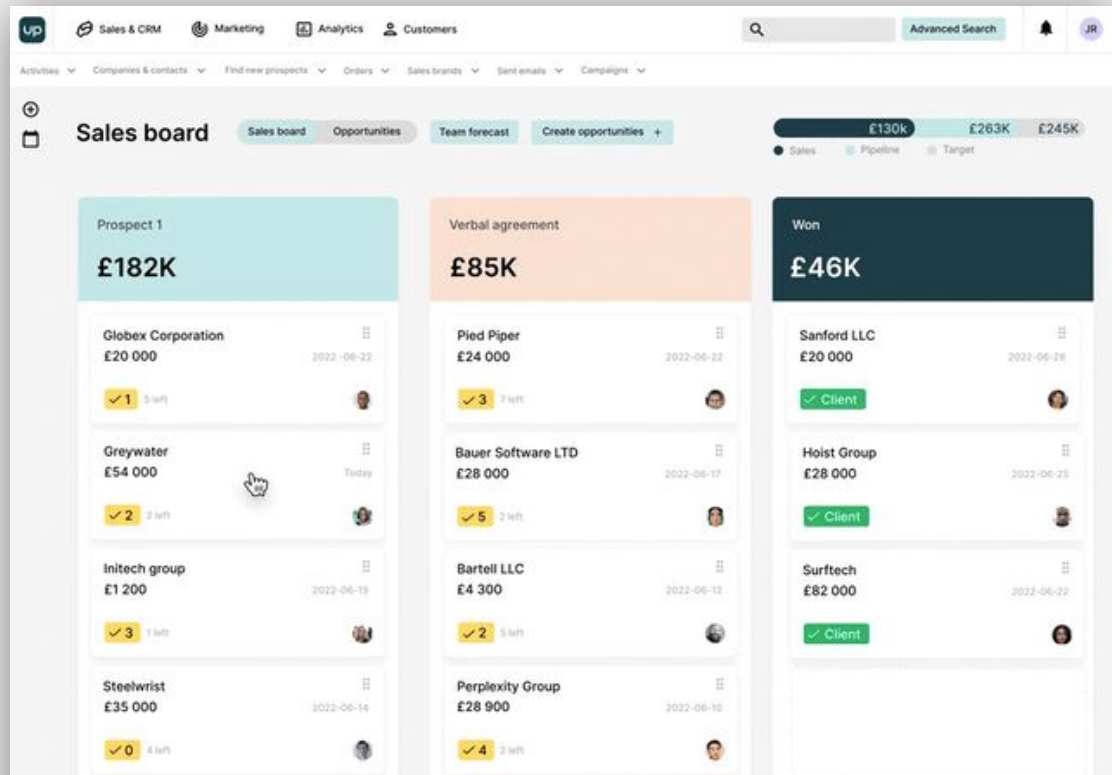
Keywords SaaS × Computer Software ×

Revenue 1 000 000 £ 10 000 £

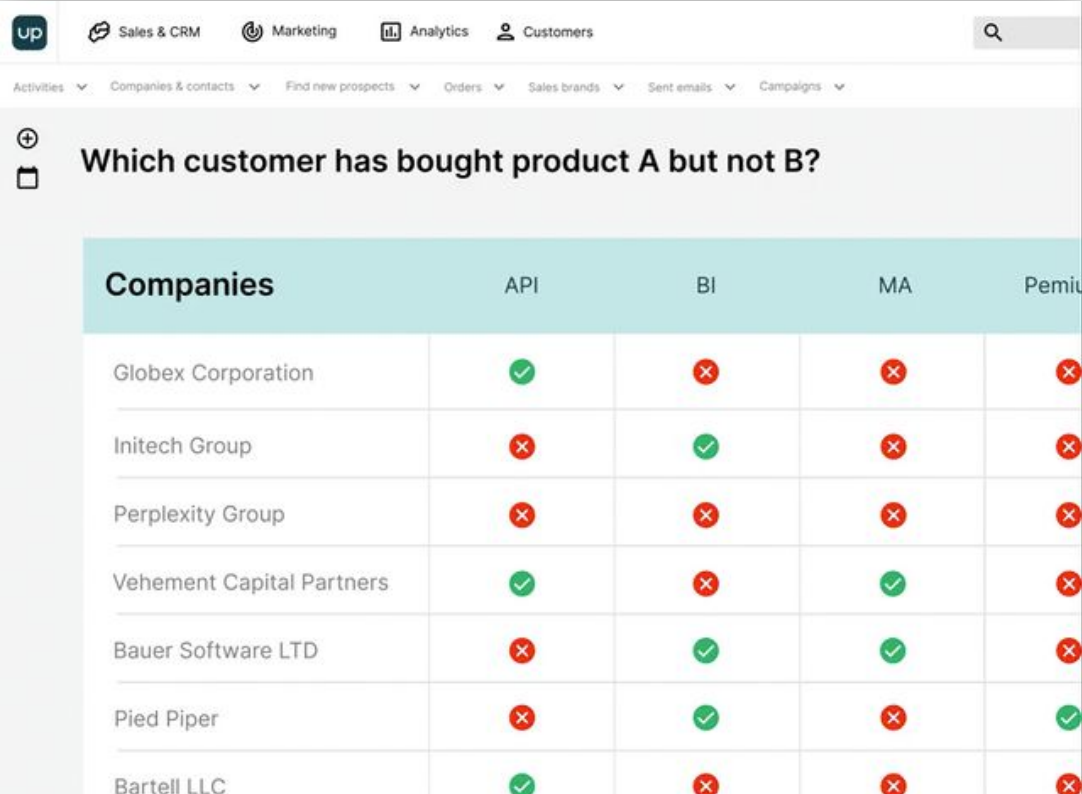
Employees 20 80 20-80

Industry All industries Industries you sold to

# Win more deals, and manage pipeline



# Grow existing customers

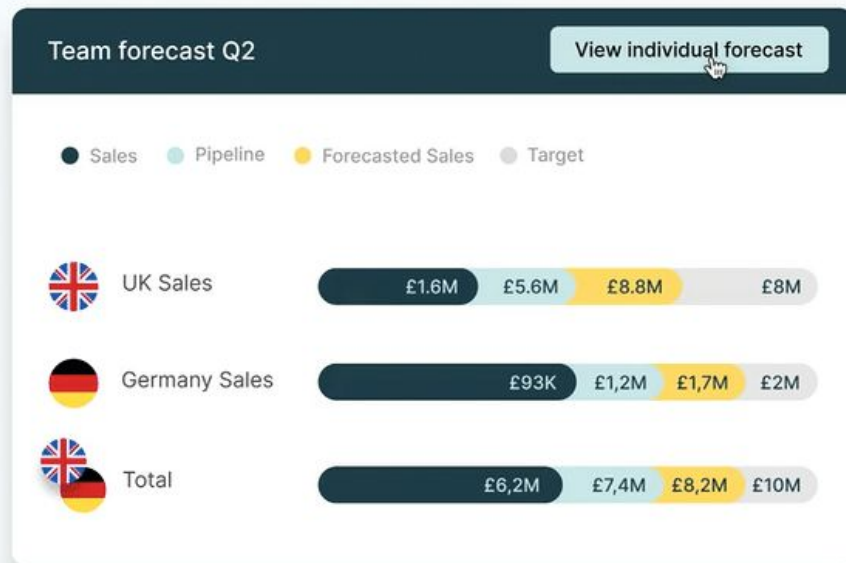


The screenshot shows a CRM dashboard with a top navigation bar containing icons for Sales & CRM, Marketing, Analytics, and Customers. Below the navigation bar is a secondary menu with dropdowns for Activities, Companies & contacts, Find new prospects, Orders, Sales brands, Sent emails, and Campaigns. The main content area displays a query titled "Which customer has bought product A but not B?". Below the title is a table with columns for Companies, API, BI, MA, and Perm. The table lists seven companies with their respective product purchase status indicated by green checkmarks or red X's.

Companies	API	BI	MA	Perm
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*



Months of implementation  
Costly and complex consulting  
projects

VS

*The Upsales way*



Fast time to value

# Our positioning







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



4,5/5



*"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."*

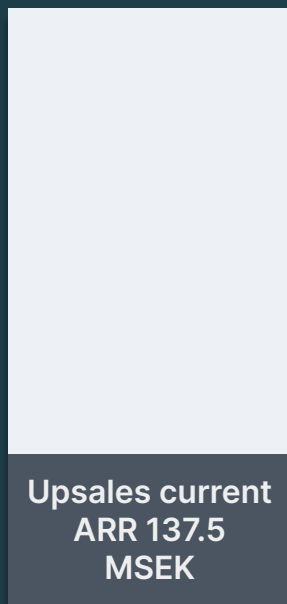
Stefan Stockhaus, CEO & Founder, Steelwrist

## EXAMPLE OF COMPANIES THAT USES UPSALES:



# What are the growth drivers for Upsales?

Existing customers  
500 MSEK

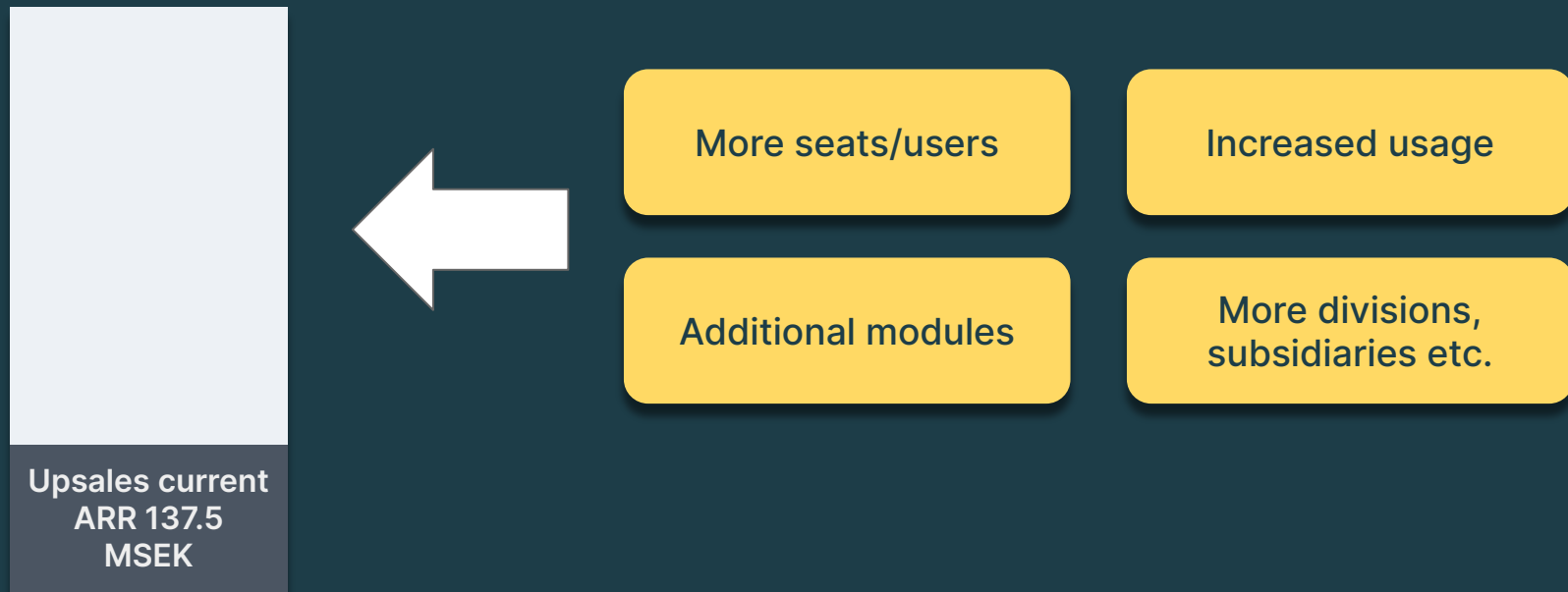


Market share  
SE



Estimated  
3-5%

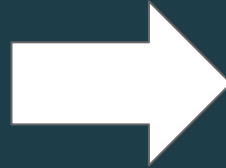
# How do we grow existing accounts?



# How do we add more new customers?

Larger sales force

Invest in marketing



Increased market  
share

# Growth update

- Upsales is back to q/q ARR growth in Q2!
- Improved retention, as a result of our customer engagement team
- Improved sales efficiency thanks to strong focus on our niche group of customers



Q2 2024

# Product update

*We continue to invest in the product to solve more problems for our customers and grow our ACV*

- Customer support and project management broadens the set of problems we solve for our customers
- We continue to invest in integrations, one of our key differentiators
- Focus on helping customers use the data on their existing customer to more easily find opportunities



# Resilience, and market outlook

- We continue to see a massive opportunity in the market for Upsales
- Sales effectiveness is a high priority in challenging economic times
- Upsales has a strong positioning for customers looking to get results quickly with low capex
- We are net cash, profitable and have zero debt





# Financial highlights

**Q2 2024**

## ARR & REVENUE

### ARR

**137.5 MSEK**

141.4 MSEK

### ARR Changes Q2

**1.6 MSEK**

0.0 MSEK

### ARR Growth

**- 2.8 %**

+ 9.4 %

### Net Sales

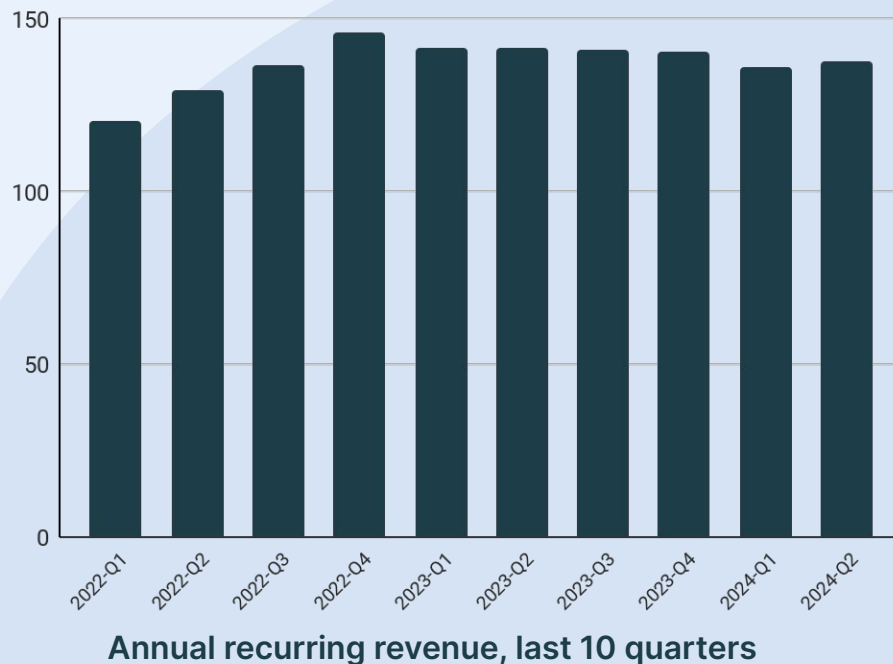
**35.4 MSEK**

36.7 MSEK

### Subscription revenue

**95.8%**

93.5 %



**Q2 2024**

## PROFITABILITY

**EBITDA**

**6.7 MSEK**

19.0 % margin

**Net income**

**3.5 MSEK**

9.8 % margin

**EBIT**

**4.5 MSEK**

12.7 % margin

Q2 2024

## CASH FLOW

Operating cash flow

**4.0 MSEK**

7.2 MSEK

Net cash/net debt

**33.5 MSEK**

45.1 MSEK



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