



PRICE SENSITIVE

PRESS RELEASE

## SaaS Annual Recurring Revenues up 16,3% CPaaS Sales up 22,2%

**Milan, 11 January, 2022** – 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 key performance indicators (KPIs) and data from management accounts, related to the business lines SaaS (Software as a Service) and CPaaS (Communication Platform as a Service).

Data show the following results:

- as per the SaaS business line, an ARR of 23.3M EUR as of December 2021, growing 16.3% vs the same data in 2020;
- as per the CPaaS business line, gross sales growing 22.2% in Q4 2021 at 12.6M EUR, vs 10.4M EUR in Q4 2020 and a FY 2021 preliminary sales figure at 43.3; EUR, growing 6.5% over FY 2020.

*“We are pleased with both the last quarterly results and the cumulative yearly performance, which confirm both the recovery of our business at the end of 2021 and the significant growth of BEE, on which the majority of our investments are focused, in view of the distinctive positioning in the global market.”*

**Matteo Monfredini, Chairman and founder of Growens**

*“We chose to change the nature of preliminary data that we disclose at every quarter end, in order to be more and more aligned with requests from the most sophisticated investors. Hence, starting from this press release, we will disclose quarterly gross sales for the CPaaS business line (which includes the Agile Telecom business unit), as well as ARR (Annual Recurring Revenues) for the SaaS business line (which includes the MailUp, BEE, Acumbamail and Datatrics business units). ARR is a critical metric for tracking sales quality and growth potential of a business. We intend to constantly enrich our*

communication by complementing accounting data with an ever more significant range of Key Performance Indicators (KPIs). Transparency on such KPIs will allow to better estimate the future potential.”

**Nazzareno Gorni, CEO and founder of Growens**

### Main figures

#### SAAS ARR

| Business Unit | ARR December 2021 | ARR December 2020 | Ch %         |
|---------------|-------------------|-------------------|--------------|
| MailUp        | 11,515            | 11,006            | 4.6%         |
| BEE           | 7,292             | 4,634             | 57.3%        |
| Acumbamail    | 1,860             | 1,501             | 23.9%        |
| Datatics      | 2,487             | 2,770             | (10.2%)      |
| <b>Totale</b> | <b>23,153</b>     | <b>19,911</b>     | <b>16.3%</b> |

Data in EUR/000.

Data from management accounts, not subject to a BoD resolution, unaudited.

(Annual Recurring Revenue) is calculated as the sum of untermiated *annual* subscriptions active as of December 2021 e 2020. *Monthly* subscriptions are annualized (multiplied by 12). S**U**bscriptions 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.

#### CPAAS SALES

| Business Unit | Q4 2021       | Q4 2020       | Ch %         | FY 2021       | FY 2020       | Ch%         |
|---------------|---------------|---------------|--------------|---------------|---------------|-------------|
| Agile Telecom | 12,651        | 10,354        | 22.2%        | 43,377        | 40,730        | 6.5%        |
| <b>Totale</b> | <b>12,651</b> | <b>10,354</b> | <b>22.2%</b> | <b>43,377</b> | <b>40,730</b> | <b>6.5%</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.

Within the CPaaS business line, **Agile Telecom** recorded Q4 sales of ca 12.7M EUR sales, up 22+% over the same period of the previous year. This confirms the recovery of economic activities and incorporates the positive contribution of the end of 2021, marked by relevant marketing events such as Black Friday and Christmas holidays. November 2021 marked Agile Telecom’s highest sales ever. Also, for the first time monthly sent messages exceeded 200M and the day before Black Friday a record single-day amount of SMS ca. 15M were processed (vs the previous single-day record of 12M SMS).

Within the SaaS business line, the business unit which recorded the highest growth rate is **BEE** (beefree.io), with a 7.3M EUR ARR, up 57+% over the same period of the previous year (or 58.3% at constant USD/EUR fx), thanks to a combined increase in both volumes and usage.

**Acumbamail's** performance is also excellent (growing ca 24%), whereas MailUp posts slightly growing sales (+4.6%), due to the impact of the crisis in Italy (where the business unit's sales are most exposed), especially given the termination of certain recurring contracts during the previous fiscal year, which the Group plans to recover via product-led strategy and development of the indirect channel abroad. The **Datatrix** Business Unit sales, operating in the Predictive Marketing space with a proprietary Customer Data Platform, generated a 2.5M EUR ARR, decreasing by -10%; however, the reorganization initiatives launched in 2020 caused an increase in lead generation and client pipeline. Datatrix' ARR shows positive growth (+0.3%) on the September 2021 data.

## **Investor Relations**

On January 27, The CEO, Mr. Nazzareno Gorni and Executive Director & IR, Ms. Micaela Cristina Capelli will participate to the event Italian Stock Market Opportunities 2022 – Virtual Video Conference by Intesa SanPaolo, where they will be available to meet Italian and foreign professional and institutional investors.



**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) and Datatrix (artificial intelligence). 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. 37%.

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

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

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