



PRICE SENSITIVE

PRESS RELEASE

SaaS Annual Recurring Revenues up 10% CPaaS Sales down 11%

Milan, 10 July, 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 June 2023 and Q2 2023 respectively.

Unaudited data show the following results:

- as per the SaaS (Software as a Service) business line, an ARR of 30.4M EUR as of June 2023, including Contactlab’s recurring revenues, growing 10% vs the same data of 2022;
- as per the CPaaS (Communication Platform as a Service) business line, gross sales decreasing by 11% in Q2 2023 at 14.6M EUR, vs 16.4M EUR in Q2 2022.

Main figures

SAAS ARR

Business Unit	ARR June 2023	ARR June 2022	Ch %
MailUp	15,644	14,835	5.4%
BEE	10,373	8,402	23.5%
Acumbamail	2,256	1,996	13.0%
Datatics	2,127	2,433	(12.6%)
Total	30,399	27,667	9.9%

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 June 2023 and 2022. 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 (June 2023 estimates). ARR is not comparable with historical CPaaS sales below.

CPAAS SALES

Business Unit	Q2 2023	Q2 2022	Ch %
Agile Telecom	14,608	16,374	(10.8%)
Total	14,608	16,374	(10.8%)

Business Unit	H1 2023	H1 2022	Var %
Agile Telecom	29,433	30,717	(4.2%)
Totale	29,433	30,717	(4,2%)

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 Q2 sales of ca 14.6M EUR sales, down ca. 10.8% over the same period of the previous year. This figure is affected by the new focus on sales quality, leveraging margins over growth.

Within the SaaS business line, the business unit which recorded the highest growth rate is **BEE** (beefree.io), with a 10.4M EUR ARR (or 11.2M USD), up 23.5% over the same period of the previous year (or 22.6% at constant USD/EUR fx), thanks to a combined increase in both volumes and usage.

Acumbamail's performance is also very good (growing ca. 13%), whereas **MailUp+Contactlab** posts growing recurring sales (+5.4%), not including the SMS sales nor Contactlab's Agency component. The **Datatrix** business unit, operating in the Predictive Marketing space with a proprietary Customer Data Platform, generated a 2.1M EUR ARR, decreasing by 12.6% YoY.



Growens (GROW) is a leading European player in the field of Cloud Marketing Technologies, serving thousands of clients worldwide. Its suite of SaaS and CPaaS solutions allows 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 of ca. 40%.

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

Growens Press Office
Maria Giulia Ganassini
+39 02 89603080
press@growens.io
growens.io

Euronext Growth Advisor
BPER Banca
+39 051 2756537
growens@bper.it

iCorporate - Growens Press Office
Luca Manzato
+39 335 7122973
Alberto Colombini
+39 335 1222631
growens@icorporate.it