



PRICE SENSITIVE

PRESS RELEASE

SaaS Annual Recurring Revenues up 4.4%
Beefree up 15.4%

CPaaS Sales down 4.2%

Milan, 10 October, 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 (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 12.7M EUR as of September 2023, growing 4.4% vs the same period in 2022;
- as per the CPaaS business line, gross sales decreasing by 4.2% in Q3 2023 at 17.2M EUR, vs 17.6M EUR in Q3 2022.

Main figures

SAAS ARR

Business Unit	ARR September 2023	ARR September 2022	Ch %
BEE	10,873	9,810	10.8%
Datatrix	1,852	2,384	(22.3%)
Total	12,725	12,194	4.4%

Data in EUR/000.

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

Annual Recurring Revenue is calculated as the sum of unterminated annual subscriptions active as of September 2023 e 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 (September 2023 estimates). ARR is not comparable with historical CPaaS sales below.

CPAAS SALES

Business Unit	Q3 2023	Q3 2022	Var %
Agile Telecom	17,181	17,574	(4.2%)
Totale	17,181	17,574	(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 Q3 sales of ca 17.2M EUR sales, down 4% over the same period of the previous year, reflecting the focus on higher-margins contracts vs sales growth.

Within the SaaS business line, the business unit which recorded the highest growth rate is **Beefree** (beefree.io), with a 10.9M EUR ARR (or 11.7M USD), calculated applying the average FX rate as of the date of subscriptions, up 11% (or 15.4% at constant FX) over the same period of the previous year, thanks to a combined increase in both volumes and usage.

The **Datatrix** business unit sales, operating in the Predictive Marketing space with a proprietary Customer Data Platform, generated a 1.8M EUR ARR, or -22% YoY. On 9 October, 2023 the Company announced the signing of a binding agreement to sell 100% of Datatrix to Spotler group.



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 above 42%.

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

For further information please contact:

Growens Investor Relations

Micaela Cristina Capelli

+39 02 86886301

investor.relations@growens.io

Growens Press Office

Maria Giulia Ganassini

+39 392 9743859

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