



PRICE SENSITIVE

PRESS RELEASE

SaaS Annual Recurring Revenues up 11%
CPaaS Sales up 20%

Milan, 12 January, 2026 – 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 December 2025 and Q4 2025 respectively.

Unaudited data show the following results:

- as per the SaaS (Software as a Service) business line, an ARR of 15.4M EUR as of December 2025, growing 2% vs the same data of 2024 (or 11.2% at constant USD/EUR fx);
- as per the CPaaS (Communication Platform as a Service) business line, gross sales increasing by 19.5% in Q4 2025 at 18.7M EUR, vs 15.6M EUR in Q4 2024 and a FY 2025 preliminary sales figure at 61.7; EUR, increasing by 2.6% over FY 2024.

Main figures

SAAS ARR

Business Unit	ARR December 2025	ARR December 2024	Ch %
Beefree EUR/000	15,396	15,091	2.0%
Beefree USD/000	17,801	16,010	11.2%

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 2025 and 2024. 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 (December 2025 estimates). ARR is not comparable with historical CPaaS sales below.

CPAAS SALES

Business Unit	Q4 2025	Q4 20241	Ch %	FY 2025	FY 2024	Ch%
Agile Telecom	18,672	15,629	19.5%	61,709	60,142	2.6%

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 18.7M EUR sales, up 19.5% over the same period of the previous year, reflecting the positive contribution of year-end volumes.

Within the SaaS business line, the business unit **Beefree** (beefree.io) recorded 15.4M EUR ARR (or 17.8M USD), up 2% over the same period of the previous year (or 11.2% 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 35%.

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