



PRICE SENSITIVE

PRESS RELEASE

SaaS Annual Recurring Revenues up 16.4% CPaaS Sales up 40.9%

Milan, 11 April, 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 23.6M EUR as of March 2022, growing 16.4% vs the same data in 2021;
- as per the CPaaS business line, gross sales growing 40.9% in Q1 2022 at 14.3M EUR, vs 10.1M EUR in Q1 2021.

“We are pleased with the return to double digit growth for both our revenue streams, notwithstanding the natural early-year seasonality, and especially the significant growth of BEE, on which the majority of our investments are focused.”

Nazzareno Gorni, CEO and founder of Growens

Main figures

SAAS ARR

Business Unit	ARR March 2022	ARR March 2021	Ch %
MailUp	11,640	11,061	5.2%
BEE	7,755	4,937	57.1%
Acumbamail	1,915	1,711	11.9%
Datatics	2,324	2,601	(10.6%)
Total	23,634	20,309	16.4%

Data in EUR/000.

Data from management accounts, not subject to a BoD resolution, unaudited. Data do not include Contactlab, which is not yet formally part of the Group.

Annual Recurring Revenue is calculated as the sum of unexpired annual subscriptions active as of December 2021 e 2020. 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 (March 2022 estimates). ARR is not comparable with historical CPaaS sales below.

CPAAS SALES

Business Unit	Q1 2022	Q1 2021	Var %
Agile Telecom	14,257	10,122	40.9%
Totale	14,257	10,122	40.9%

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 Q1 sales of ca 14.3M EUR sales, up 41% over the same period of the previous year, confirming the recovery of economic activities.

Within the SaaS business line, the business unit which recorded the highest growth rate is **BEE** (beefree.io), with a 7.8M EUR ARR (or 8.7M USD), up 57+% over the same period of the previous year, thanks to a combined increase in both volumes and usage.

Acumbamail's performance is also very good (growing ca 12%), whereas MailUp posts growing sales (5+%), not including the double-digit growth of SMS sales (+35%). The **Datatrix** business unit sales, operating in the Predictive Marketing space with a proprietary Customer Data Platform, generated a 2.3M EUR ARR, decreasing by almost -11%; however, the above data do not include the positive effects of the recently launched freemium version.



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%.

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