



PRICE SENSITIVE

PRESS RELEASE

SaaS Annual Recurring Revenues (Beefree) up 29.4%

CPaaS Sales down 15.9%

Milan, 10 October, 2024 – 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 13.8M EUR as of September 2024, growing 29.4% vs the same period in 2023 at constant FX;
- as per the CPaaS business line, gross sales decreasing by 15.9% in Q3 2024 at 14.5M EUR, vs 17.2M EUR in Q3 2023.

Main figures

SAAS ARR

Business Unit	ARR September 2024	ARR September 2023	Ch %
Beefree EUR/000	13,774	10,873	26.7%
Beefree USD/000	15,182	11,729	29.4%

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 2024 e 2023. 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 2024 estimates). ARR is not comparable with historical CPaaS sales below.

CPAAS SALES

Business Unit	Q3 2024	Q3 2023	Var %
Agile Telecom	14,453	17,181	(15.9%)

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 Q3 sales of ca 14.5M EUR sales, down 16% 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 13.8M EUR ARR (or 15.2M USD), calculated applying the average FX rate as of the date of subscriptions, up 27% (or 29.4% at constant FX) over the same period of the previous year, 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 31%.

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

Euronext Growth Advisor

BPER Banca

+39 051 2756537

growens@bper.it

Growens Press Office

Maria Giulia Ganassini

+39 02 89603080

press@growens.io

growens.io