



PRICE SENSITIVE

PRESS RELEASE

## SaaS Annual Recurring Revenues up 25% CPaaS Sales stable (+1%)

**Milan, 10 April, 2025** – 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 March 2025 and Q1 2025 respectively.

Unaudited data show the following results:

- as per the SaaS (Software as a Service) business line, an ARR of 15.0M EUR as of March 2025, growing 24.8% vs the same data of 2024 (or 23.1% at constant USD/EUR fx);
- as per the CPaaS (Communication Platform as a Service) business line, gross sales increasing by 0.6% in Q1 2025 at 14.1M EUR, vs 14.0M EUR in Q1 2024.

### Main figures

#### SAAS ARR

Business Unit	ARR March 2025	ARR March 2024	Ch %
Beefree EUR/000	15,044	12,058	24.8%
Beefree USD/000	16,150	13,116	23.1%

*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 March 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 (March 2025 estimates). ARR is not comparable with historical CPaaS sales below.*

## CPAAS SALES

Business Unit	Q1 2025	Q1 2024	Ch %
Agile Telecom	14,133	14,045	0.6%

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 Q1 sales in excess of 14.1M EUR sales, substantially stable (+0.6%) 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 15.0M EUR ARR (or 16.2M USD), up 25% over the same period of the previous year (or 23+% 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 31%.

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