



The presentation will begin shortly

Earnings call

Upsales Technology AB (publ)
2023-Q3

upsales

Speakers



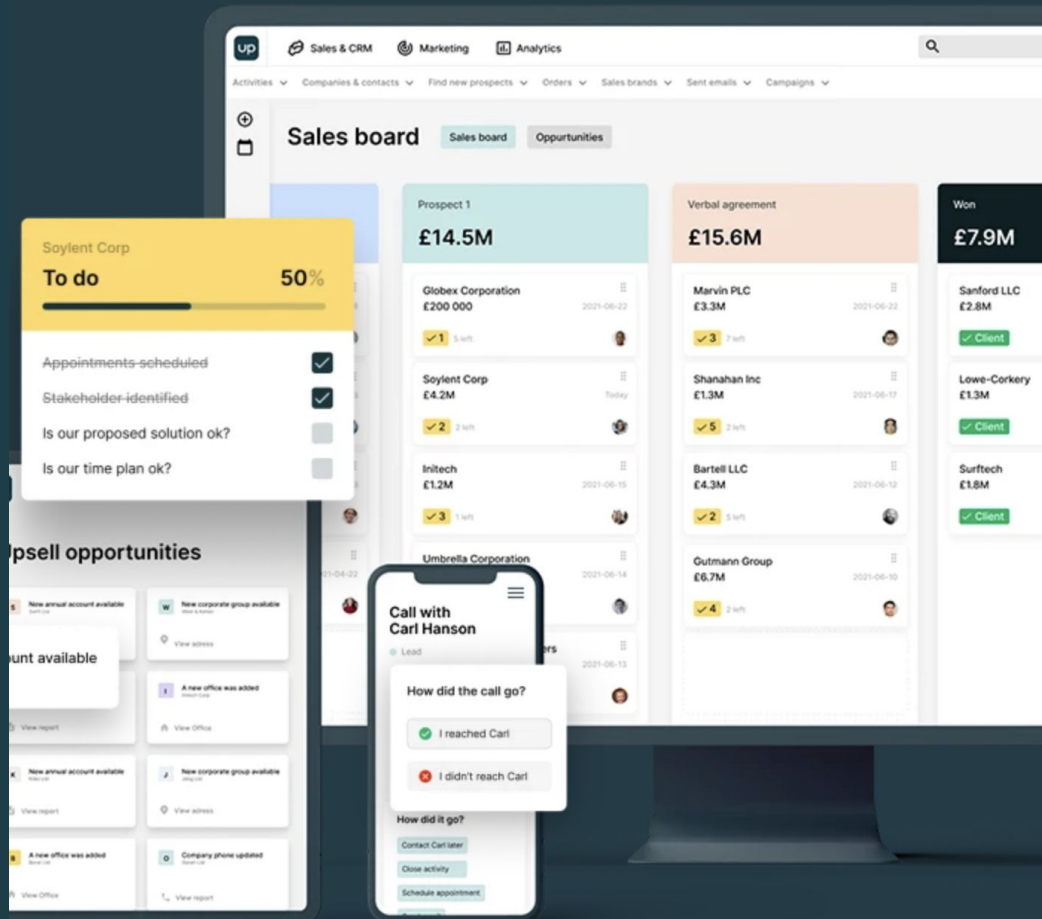
Daniel Wikberg
CEO



Elin Lundström
CFO

Agenda

- This is Upsales
- Sales update
- Product update
- Financials
- Q&A





Q&A

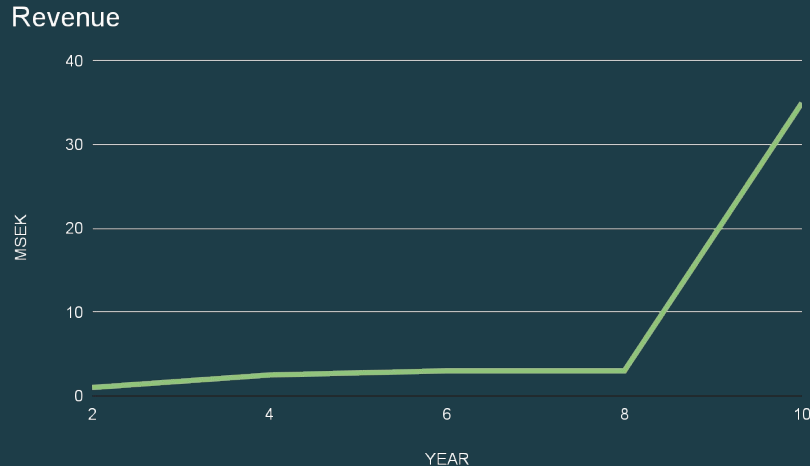
To submit a question, click the Q&A button at the toolbar at the bottom of the Zoom window



Introducing Upsales

Sales is the top reason B2B businesses fail

In theory



In reality

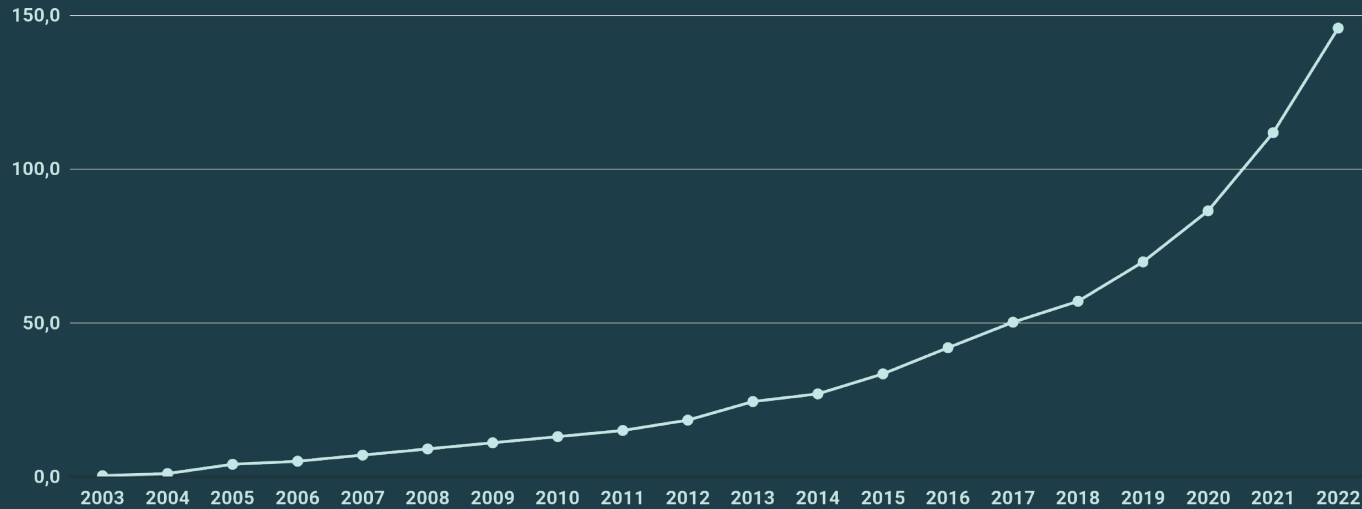
Of companies founded 10 years ago, only 9 % have a revenue of more than 10 MSEK.

Datasource: Creditsafe

**We give companies the tools to
turn their business into a revenue
engine within 60 minutes**

Upsales is a Software-as-a-Service company with a long track record of profitable, organic growth

ARR 2003-2022



Find more leads

Prospecting

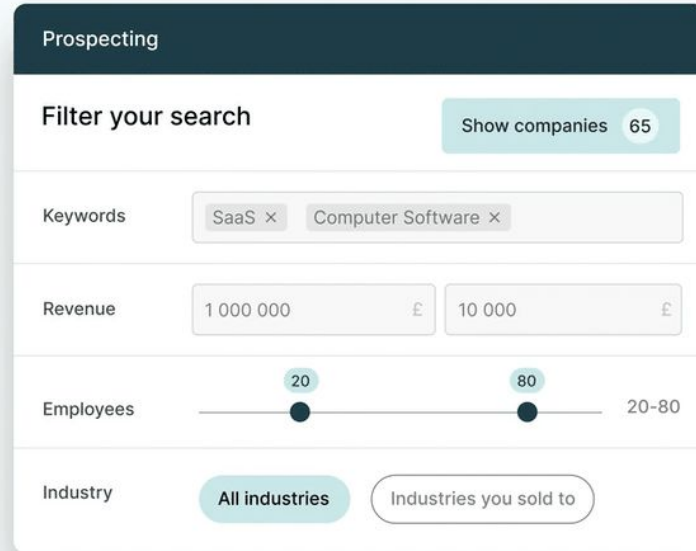
Filter your search Show companies 65

Keywords SaaS × Computer Software ×

Revenue £ £

Employees 20 80 20-80

Industry All industries Industries you sold to

The image shows a user interface for a prospecting tool. At the top, there's a dark blue header with the word "Prospecting" in white. Below that, a white box contains the text "Filter your search" and a button that says "Show companies 65". The filter section is divided into several rows: "Keywords" with two tags "SaaS" and "Computer Software", each with a close icon; "Revenue" with two input fields, one containing "1 000 000" and the other "10 000", both with a pound symbol (£); "Employees" with a range slider between "20" and "80", and the text "20-80" to the right; and "Industry" with two buttons: "All industries" (highlighted in teal) and "Industries you sold to".

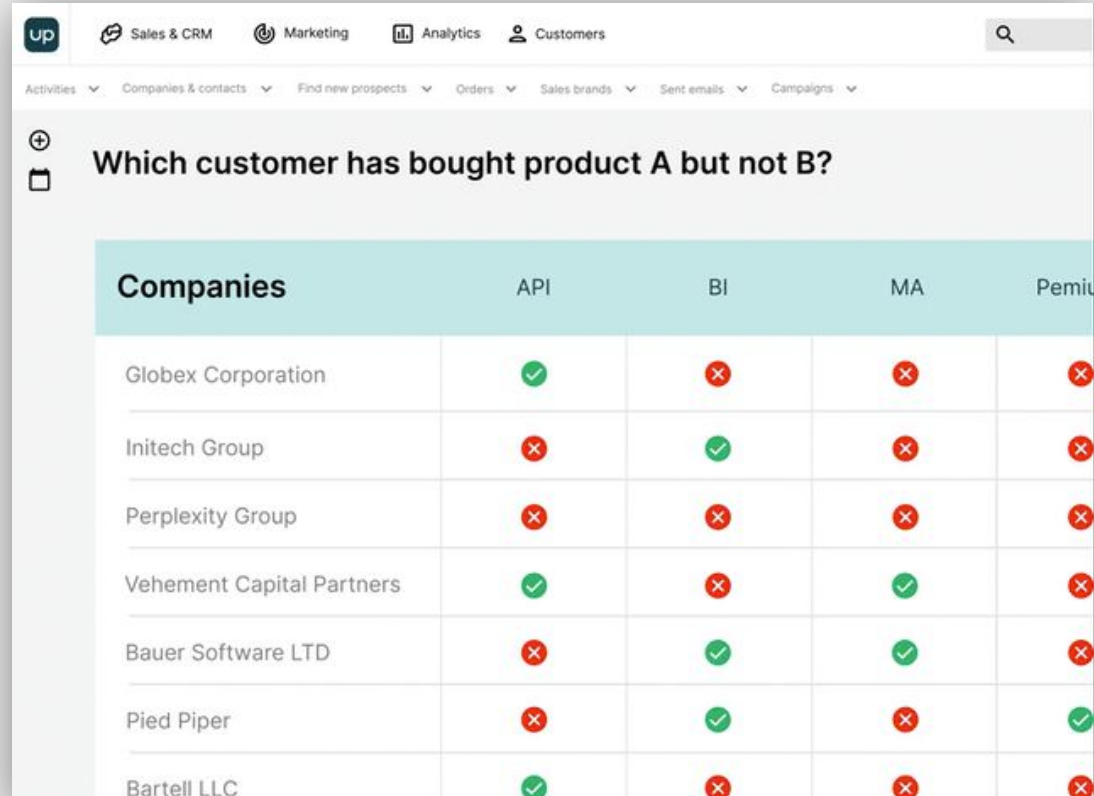
Win more deals

The screenshot displays the Upsales CRM interface, specifically the Sales board. The top navigation bar includes 'Sales & CRM', 'Marketing', 'Analytics', and 'Customers'. Below this, a secondary navigation bar shows 'Activities', 'Companies & contacts', 'Find new prospects', 'Orders', 'Sales brands', 'Sent emails', and 'Campaigns'. The main header features a 'Sales board' tab, along with 'Opportunities', 'Team forecast', and 'Create opportunities +'. A progress bar at the top right shows 'Sales' at £130k, 'Pipeline' at £263k, and 'Target' at £245k.

The Sales board is organized into three columns: 'Prospect 1' (light blue), 'Verbal agreement' (light orange), and 'Won' (dark green). Each column contains a list of deals with their respective values and stages.

Deal Name	Value	Stage	Count	Left	Due Date
Prospect 1 (£182K)					
Globex Corporation	£20 000	Prospect	1	5 left	2022-06-22
Greywater	£54 000	Prospect	2	2 left	Today
Initech group	£1 200	Prospect	3	1 left	2022-06-19
Steelwrist	£35 000	Prospect	0	4 left	2022-06-14
Verbal agreement (£85K)					
Pied Piper	£24 000	Verbal agreement	3	7 left	2022-06-22
Bauer Software LTD	£28 000	Verbal agreement	5	2 left	2022-06-17
Bartell LLC	£4 300	Verbal agreement	2	5 left	2022-06-12
Perplexity Group	£28 900	Verbal agreement	4	2 left	2022-06-10
Won (£46K)					
Sanford LLC	£20 000	Client	-	-	2022-05-28
Hoist Group	£28 000	Client	-	-	2022-06-25
Surftech	£82 000	Client	-	-	2022-06-22

Grow existing customers

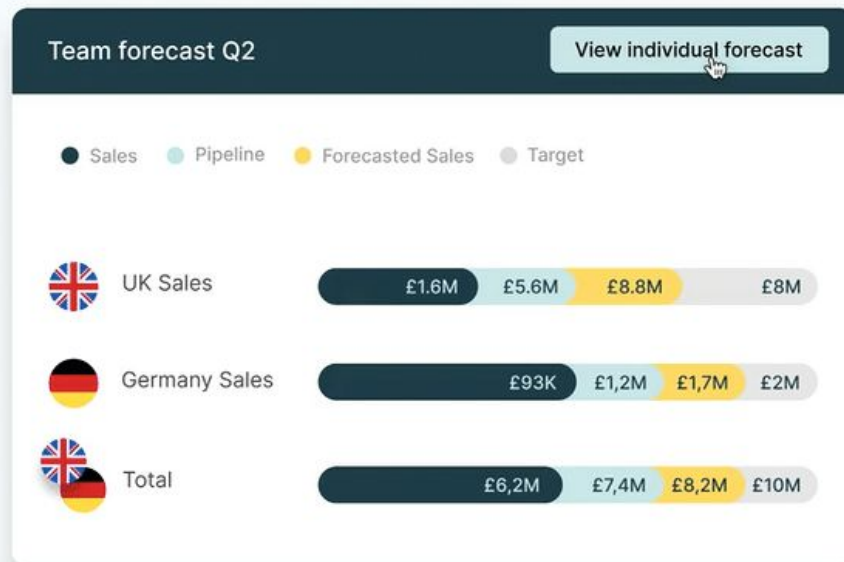


The screenshot shows a CRM interface with a navigation bar at the top containing 'Sales & CRM', 'Marketing', 'Analytics', and 'Customers'. Below the navigation bar is a menu with options like 'Activities', 'Companies & contacts', 'Find new prospects', 'Orders', 'Sales brands', 'Sent emails', and 'Campaigns'. The main content area features a search icon and a query title: 'Which customer has bought product A but not B?'. Below the title is a table with columns for 'Companies', 'API', 'BI', 'MA', and 'Pemi...'. The table lists several companies with green checkmarks indicating purchases and red 'X' marks indicating no purchases.

Companies	API	BI	MA	Pemi...
Globex Corporation	✓	✗	✗	✗
Initech Group	✗	✓	✗	✗
Perplexity Group	✗	✗	✗	✗
Vehement Capital Partners	✓	✗	✓	✗
Bauer Software LTD	✗	✓	✓	✗
Pied Piper	✗	✓	✗	✓
Bartell LLC	✓	✗	✗	✗

upsales

Sales management



How Upsales beat the competition

The traditional way



The Upsales way



Months of implementation

Costly and complex consulting projects

Get started within an hour



4,5/5



4,5/5



"I sincerely feel that we have been given so much more than just a product. What really strikes me is that whoever I talk to at Upsales it's always very joyful, very inspirational but most of all, I feel like they have a deep understanding of sales."

Anders Hansson, Sales Director, Visual Art

"Because Steelwrist is growing at such a fast pace, new people regularly join the company. This creates a need for a CRM that employees can learn to use quickly and with a minimum of training. Upsales' intuitive dashboard, automation features, and dedicated onboarding training make it a particularly attractive option in this regard."

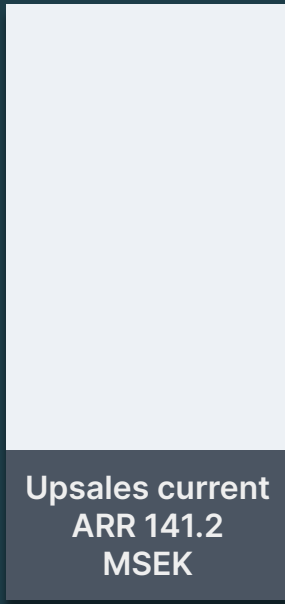
Stefan Stockhaus, CEO & Founder, Steelwrist

EXAMPLE OF COMPANIES THAT USES UPSALES



What are the growth drivers for Upsales?

Existing customers
500 MSEK



Market share
SE



Estimated
3-5%

The Culture at Upsales

By focusing on team building, individual learning and development we create efficient growth

Move fast and
get shit done

Take extreme
ownership

No assholes
allowed

Q3 2023

Sales update

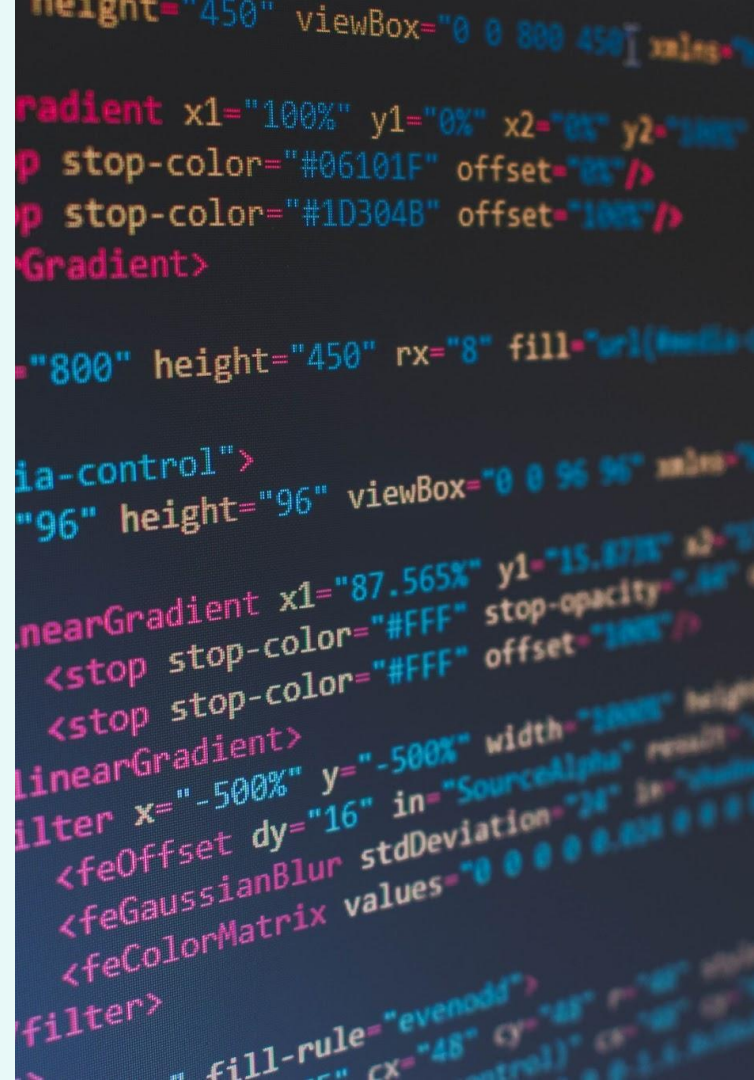
- New CRO joined in August
- High pace in hiring more members to the sales team
- Increased average deal size



Product update

We are investing in the product to increase our Average Contract Value (ACV)

- Company data hub, including risk data
- Introducing Revenue hub



Resilience, and macro effects

- We are net cash, profitable and have zero debt
- Sales effectiveness is a high priority in challenging economic times
- Platform scalability is attractive for clients not willing/able to invest in complex implementation projects required by competitors
- No macro effect visible in our data



Financial highlights

Q3 2023

ARR & REVENUE

ARR

141.2 MSEK

136.3 MSEK

ARR Growth

- 0.2 %

+ 5.4 %

Subscription revenue

96.7%

97.1 %

ARR Changes Q3

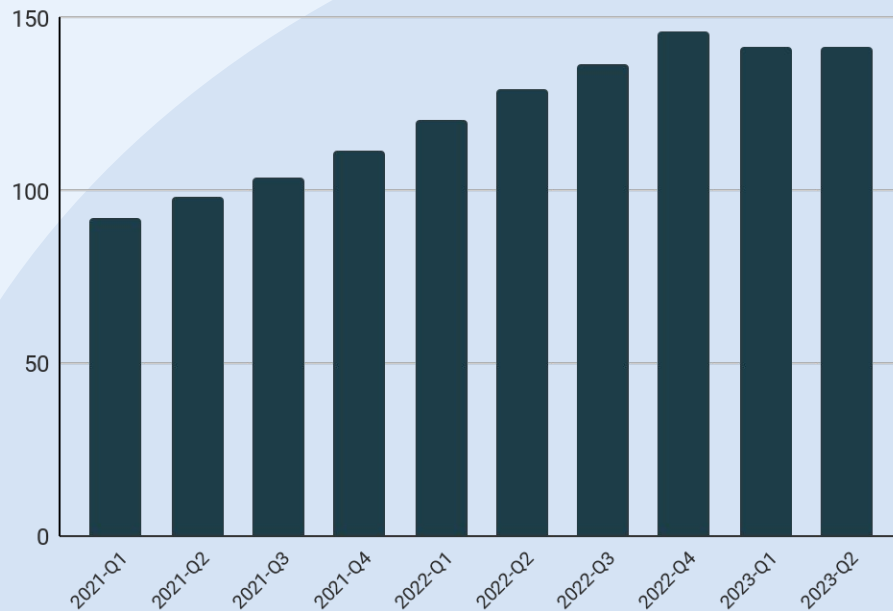
- 0.3 MSEK

+ 7.0 MSEK

Net Sales

36.0 MSEK

32.7 MSEK



Annual recurring revenue, last 10 quarters

Q3 2023

PROFITABILITY

EBITDA

12.2 MSEK

33.9 % margin

EBIT

10.1 MSEK

28.1 % margin

Net income

8.0 MSEK

22.1 % margin



Q3 2023

CASH FLOW

Operating cash flow

1.8 MSEK

7.3 MSEK

Net cash/net debt

44.8 MSEK

48.9 MSEK



Q&A

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