



SameSystem reports 33.2% year-on-year ARR growth in Q3 FY2021/22 and updates outlook guidance

Company Announcement No. 22-2022
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Inside Information

Chairman Carsten Fensholt's statement

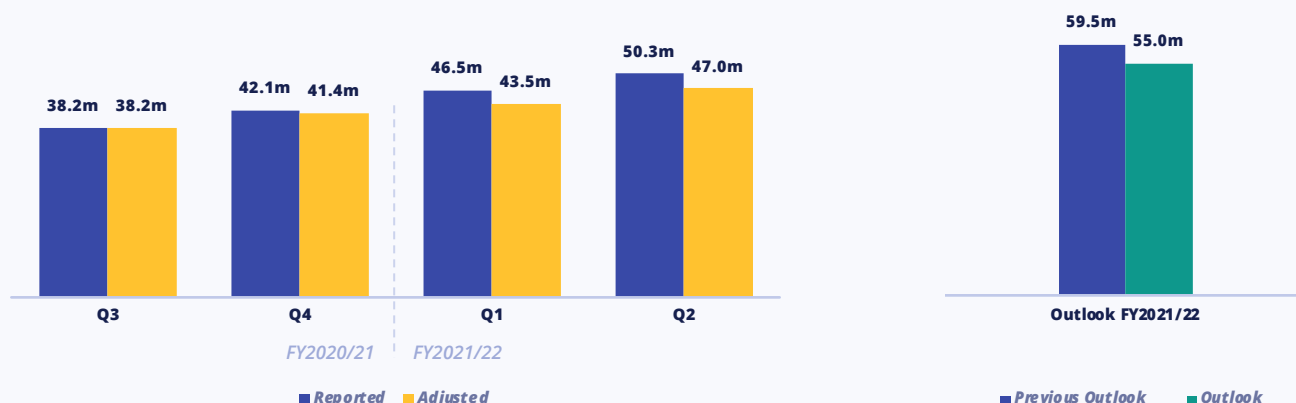
"SameSystem has continued having high business activity and delivered DKK 3.9m ARR growth in Q3. In Q1-Q3, we gained 326 new customers, whereof 55% came from the international markets. These figures are testimonials of how SameSystem's solution creates decisive advantages in the retail and foodservice industries in the European markets.

SameSystem has been through three quarters with a high number of changes caused by a too aggressive growth strategy during 2020-2021. Within the existing financial framework, SameSystem is moving into a phase of investing more focused and in markets with the best growth opportunities, alongside becoming cash neutral.

SameSystem is through the necessary cost adjustments and our focus will going forward be on delivering strong operational performance and best-in-class customer service across our footprint."

ARR figures are adjusted for Q3-Q4 FY2020/21 and Q1-Q2 FY2021/22, and ARR Outlook for FY2021/22 is downgraded to DKK 55m

ARR figures for Q3-Q4 FY2020/21 and Q1-Q2 FY2021/22 are adjusted, and ARR Outlook for FY2021/22 is downgraded from DKK 59.5m to DKK 55m, as seen below:





The main factor in the ARR adjustment is an adaptation of a more conservative calculation of ARR, amounting to DKK 3.1m by the end of Q2 FY2021/22. Secondly, the calculations of ARR have contained errors, amounting to DKK 0.2m by the end of Q2 FY2021/22. The adjustments are further detailed in the Q3 interim financial report.

Furthermore, relating to the lowered ARR Outlook, significant adjustments in the sales organisation have impacted growth.

Performance Highlights for Q3 FY2021/22 (Q3 FY2020/21)

- Annual Recurring Revenue (ARR) amounted to DKK 50.9m (DKK 38.2m), representing year-on-year growth of 33.2%.
- The churn rate was 1.9% (3.3%).
- Uplift in the existing customer base was 2.2% (2.0%).

Financial Outlook

SameSystem intends to improve the financial reporting, including guidance for both ARR and EBITDA. Please find the guidance for FY2021/22 and FY2022/23 below.

- ARR FY2021/22: DKK 55m (app. 33% year-on-year growth).
- ARR FY2022/23: +20-25% (year-on-year growth), corresponding to DKK 66m-68.8m.
- EBITDA FY2021/22: DKK -30m.
- EBITDA FY2022/23: DKK -10m.

New capital and liquidity

In July and August 2022, the major share owner Henrik Byrial Ritlov strengthened SameSystem's capital base with a total of DKK 7m through issuing of new shares to market price.

The new capital from Henrik Byrial Ritlov combined with improved financial figures means that SameSystem has enough liquidity for the planned activities in FY2022/23.

Attachment

2022-Q3 Interim Financial Report SameSystem

SameSystem A/S

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Notes:

- Please find the full performance metrics in the Interim Financial Report.
- Disclaimer: The Interim Financial Report has not been audited or reviewed by SameSystem's auditor.

About SameSystem A/S

SameSystem is an international Software-as-a-Service (SaaS) company with a local presence in nine countries.

SameSystem offers a scalable, regulatory compliant and data-driven workforce management (WFM) solution tailored for retail and foodservice. The solution enables retailers and foodservice businesses to maximise performance levels and competencies in their organisations by freeing up time for employees, reducing administration significantly and helping stores and restaurants plan perfectly.

For more information about SameSystem, please visit <https://www.samesystem.com/>.