

# canopy

KPI Update  
October 2022

# B2B vs. B2C\* segments and KPI focus

## Group product and service offering

### B2B

White label app offering to resorts (SaaS)

Resorts online presence, booking engine, web shops etc. (SaaS)

Pricing services integrated in resorts' web shops (ecommerce, transactional)

Non recurring set-up fees, services fees, etc

### B2C

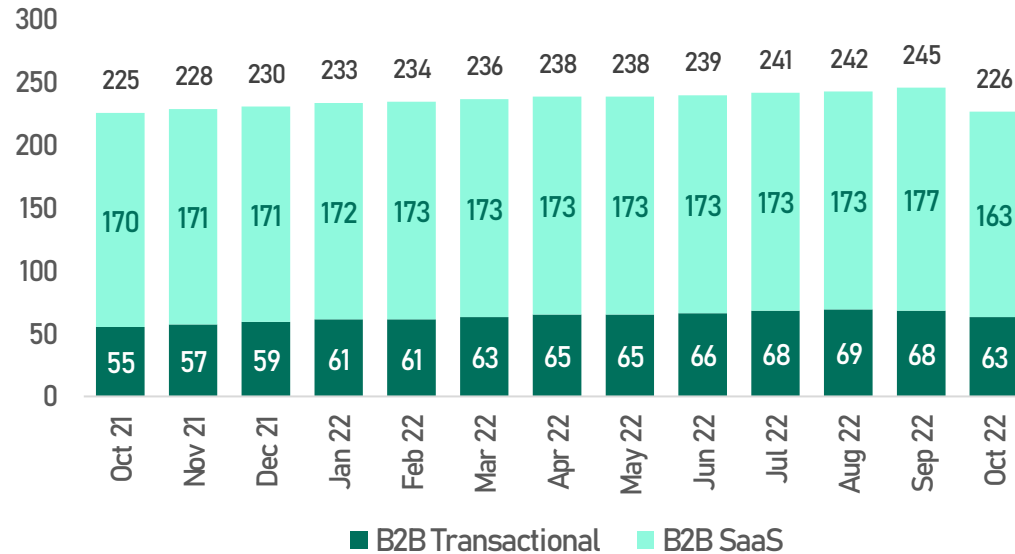
Marketplace for skiers to search and buy lift ticket packages among resorts (ecommerce, transactional)

- The group's product and service offering targets both B2B and B2C customers
- Reported KPIs in the short to medium term will focus on the B2B segment and recurring revenues within this segment
- B2B recurring revenues accounted for ~60 NOKm of total revenues last FY which represented ~80% of revenues.
- Reporting on KPIs for the B2C segment will be considered in due course as this segment matures

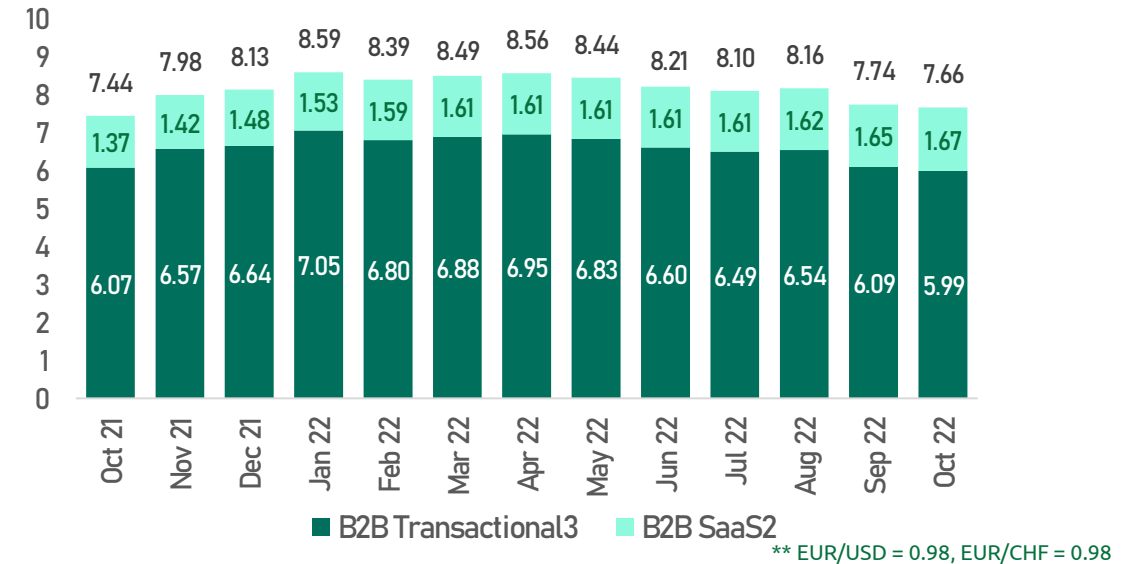
 = KPI focus

# KPI Update

# of B2B resorts & attractions



Growth in ARR and recurring transactional revenues\*, EURm\*\*



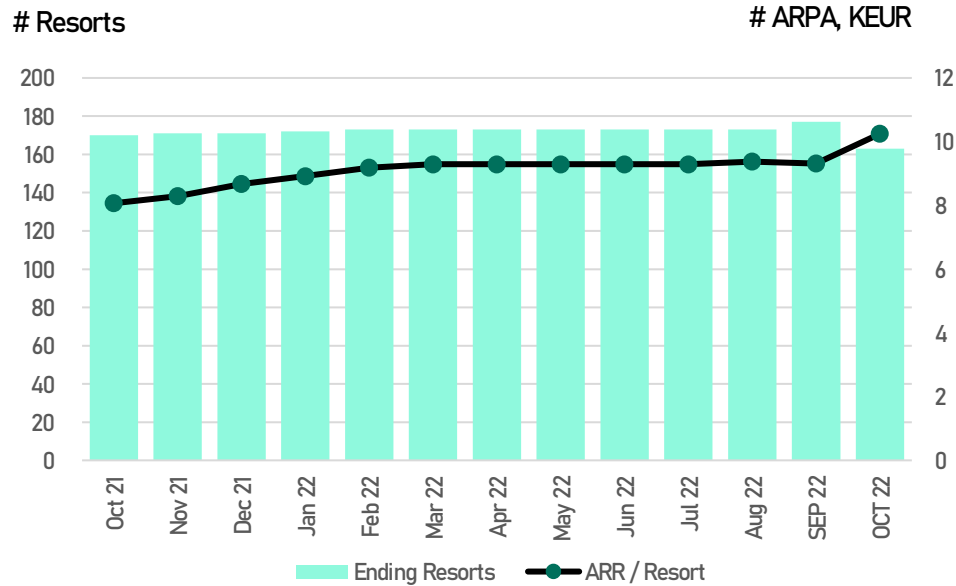
- B2B SaaS: net decrease of 14 resorts in Oct (3 new and 17 lost) largely due to optimization of unprofitable Skitude customers (net decrease of 13) whilst growing ARR and increasing ARPA
- B2B Transactional: lost net 5 resorts in October
- Total YoY growth in number of resorts is 1

- B2B SaaS 63k in net ARR growth in Q2. YoY growth of 22%
- B2B Transactional 504k decrease in Q2 of which 350k from a large attraction that went out of business, YoY growth of -1%
- Total ARR growth of 3% YoY and -5% in Q2

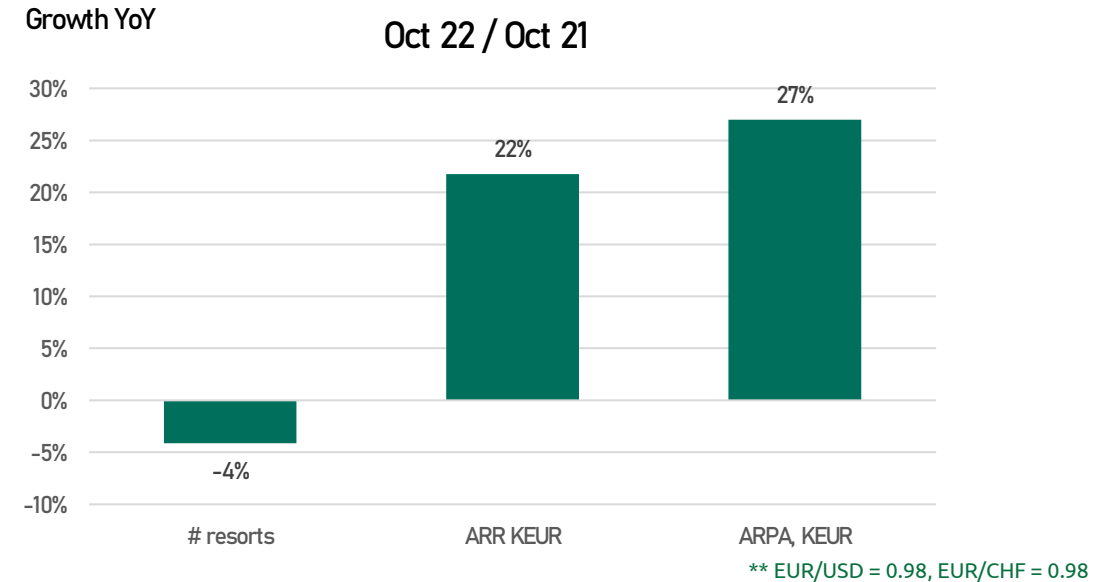
\* Transactional net revenues is a % of total bookings so the payments for these B2B services are volume dependent and not secured up front. However, contracts are annually renewable, or multi-year renewable, hence net revenues are recurring (or reoccurring) but vary from year to year. Annual transactional recurring net revenues from existing resorts are calculated as trailing 12 months (TTM) net revenues. For the new resorts, annual transactional recurring net revenues are estimated based on an average multiplier extracted from existing similar resorts and annual visitor numbers for the new resorts.

# B2B SaaS

## # of B2B resorts & ARR per resort (ARPA)



## Growth in # of resorts, ARR and ARPA



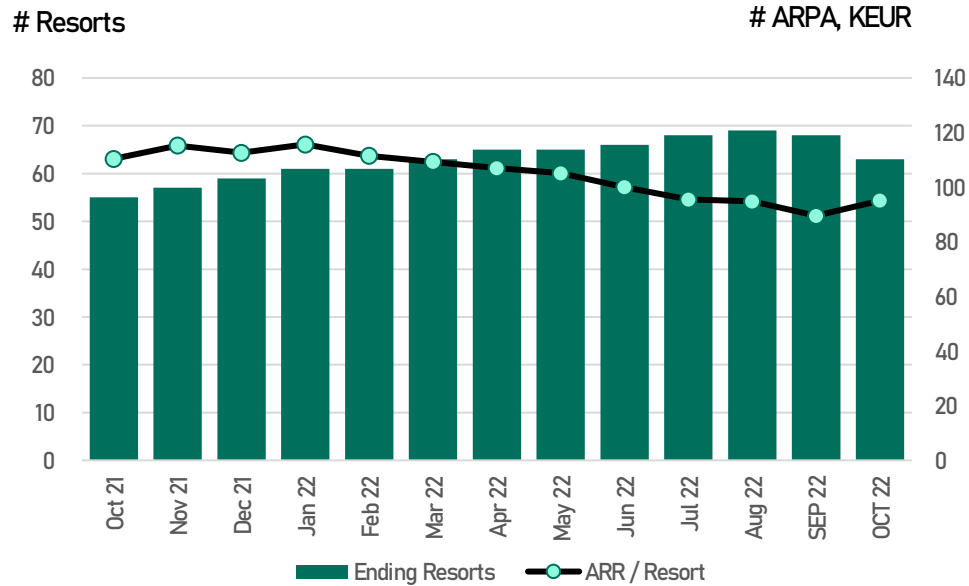
- In October Skitude resorts which were not profitable were not renewed during annual renewal cycle while others were renewed at a higher overall ARR
- Number of resorts dropped by 14 during September and October while ARR increased by ~ EUR 50k

- Despite reduction in number of resorts we delivered a 22% growth in ARR YoY and a 27% growth in ARPA
- This effect is primarily driven by price increases and cross selling efforts

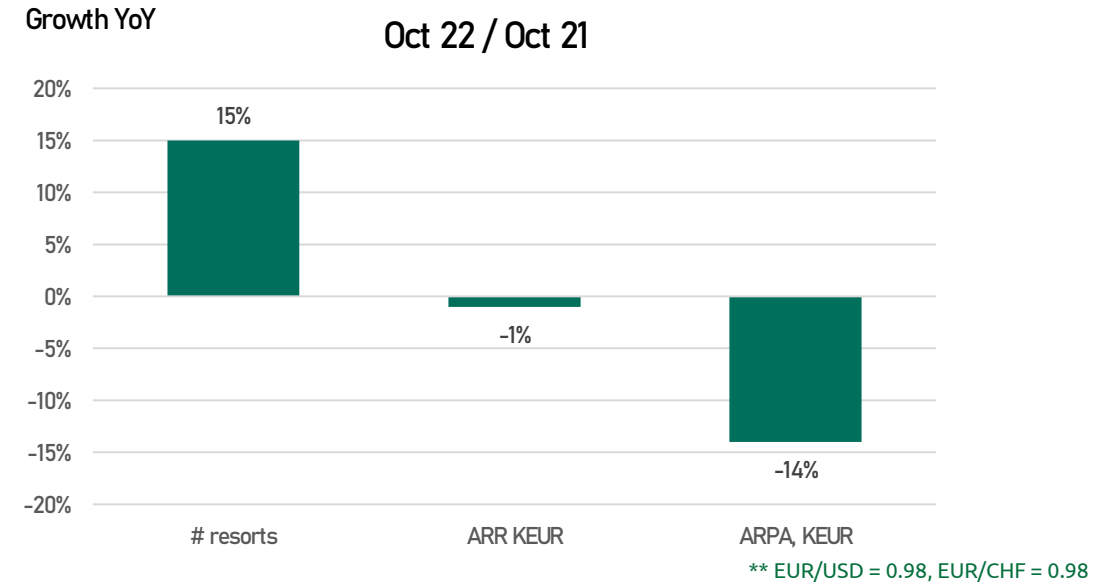
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# B2B Transactional

# of B2B resorts & ARR\* per resort (ARPA)



Growth in # of resorts, ARR\* and ARPA

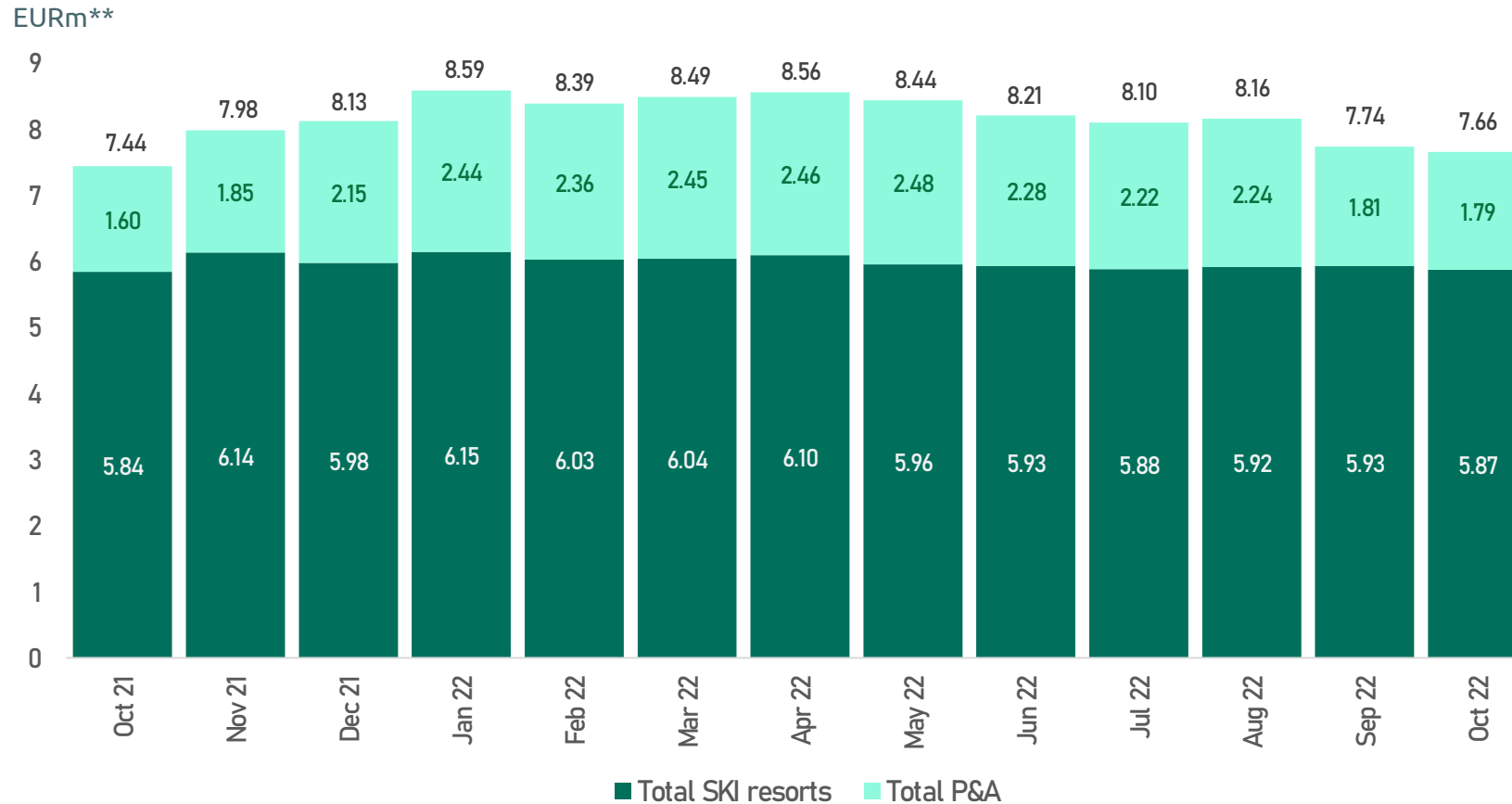


- Catalate added 3 new resorts during Q2 and the total resort count was reduced by 5 since July
- In September, Catalate lost a large attraction that went out of business and in October it lost further 3 accounts including one operator servicing 4 smaller SKI resorts

- Catalate added net 8 resorts since Oct 21 which represent a YoY growth of 15%
- ARR is flat YoY with a negative ARPA growth of 14%

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# Segmental breakdown of ARR and Transactional recurring revenues\*



\*\* EUR/USD = 0.98, EUR/CHF = 0.98

- P&A is “Parks & Attractions” which is mostly water parks and amusement parks
- YoY growth was 12% and 1% for P&A and SKI resorts respectively
- Expansion into P&A reduces the seasonal exposure to winter

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