



H1 2023 TRADING UPDATE

H1 2023 update

Growth in key operational metrics:

- YoY ARR growth per end of Q2 2023 of **+8%**
- Sales to new customers grew by **+116%** in H1 2023 compared to the same period last year
- Achieved **+21%** growth in total new ARR (ARR to new customers and new ARR to existing customers) in H1 2023 compared to the same period last year
- Net Retention Rate, reflecting our ability to both retain and grow existing customer base, of **101%** in H1 2023 (105%)

Note: Our Revenue KPIs are calculated using constant currency exchange rates based on the average for 2022 to exclude any effects of currency exchange rate fluctuations
Core ARR excluding revenue from reseller and brokerage agreements.



OPERATIONAL HIGHLIGHTS

Q2

2023

NEW CUSTOMER SALES

1.8 MNOK

+39% vs Q2 2022

TOTAL NEW ARR

5.0 MNOK

-10% vs Q2 2022

NET RETENTION RATE

102%

108% Q2 2022

YTD

30/06/2023

NEW CUSTOMER SALES

4.0 MNOK

+116% Y-o-Y

TOTAL NEW ARR

11.5 MNOK

+21% Y-o-Y

NET RETENTION RATE

101%

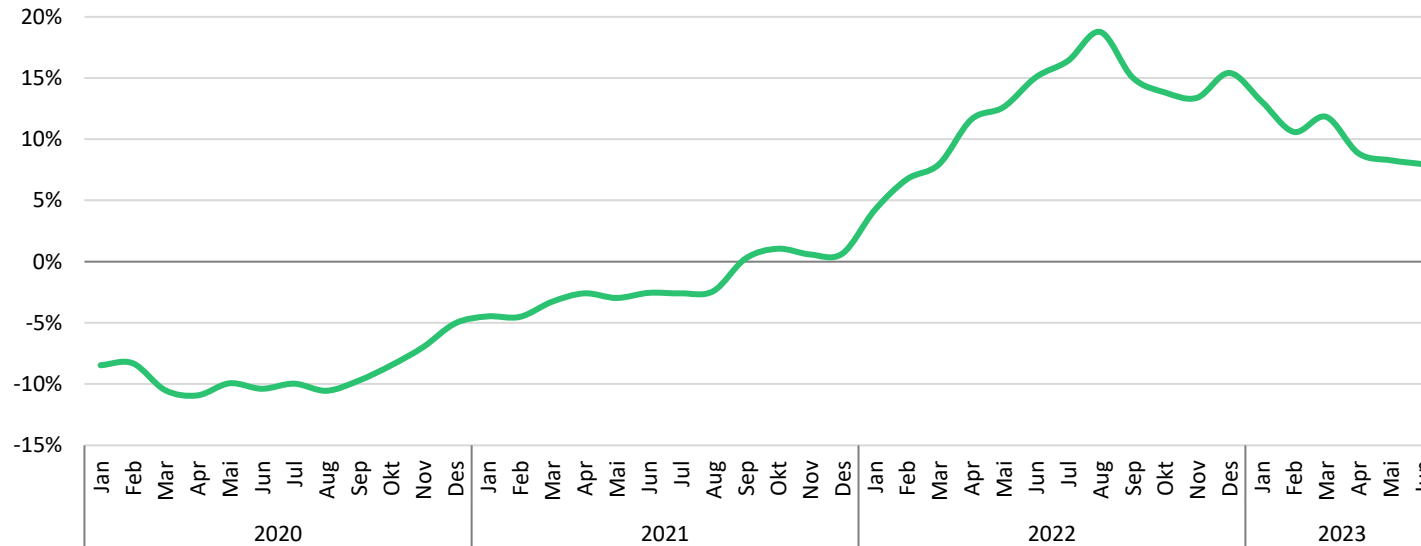
105% YTD Q2 2022





OUR #1 KEY METRIC IS GROWING

ARR Y-O-Y COMPARISON



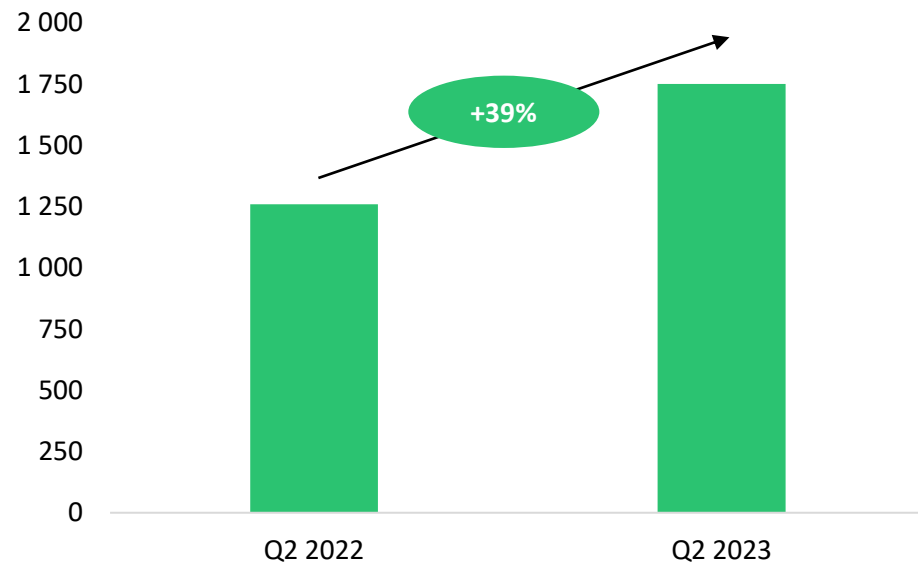
The annual recurring revenue is continuing to grow year-over-year

Note: Our Revenue KPIs are calculated using constant currency exchange rates based on the average for 2022 to exclude any effects of currency exchange rate fluctuations Core ARR excluding revenue from reseller and brokerage agreements.



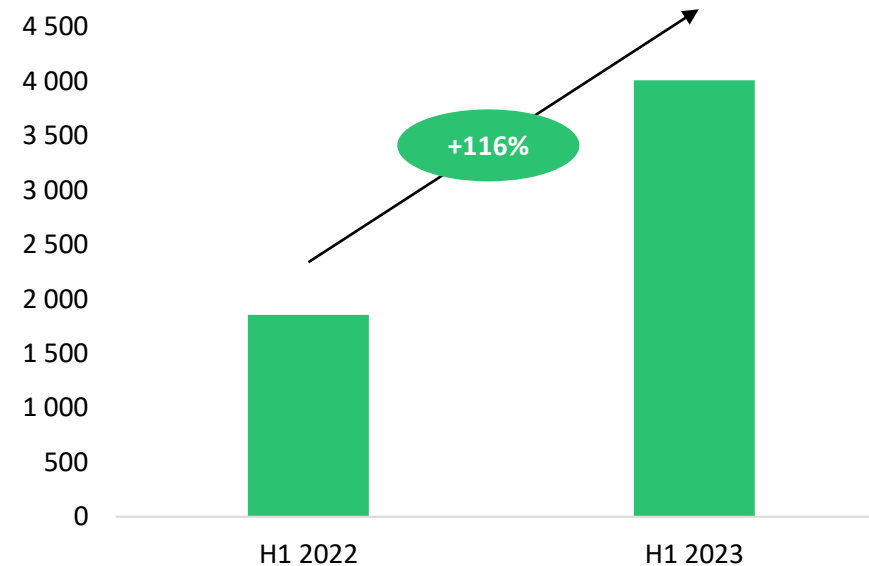


NEW CUSTOMER SALES GROWTH



Q2 2023 vs Q2 2022:

Annual recurring revenue from sales to new customers increased by +39% in the second quarter of the year compared to the same period last year.



H1 2023 vs H1 2022:

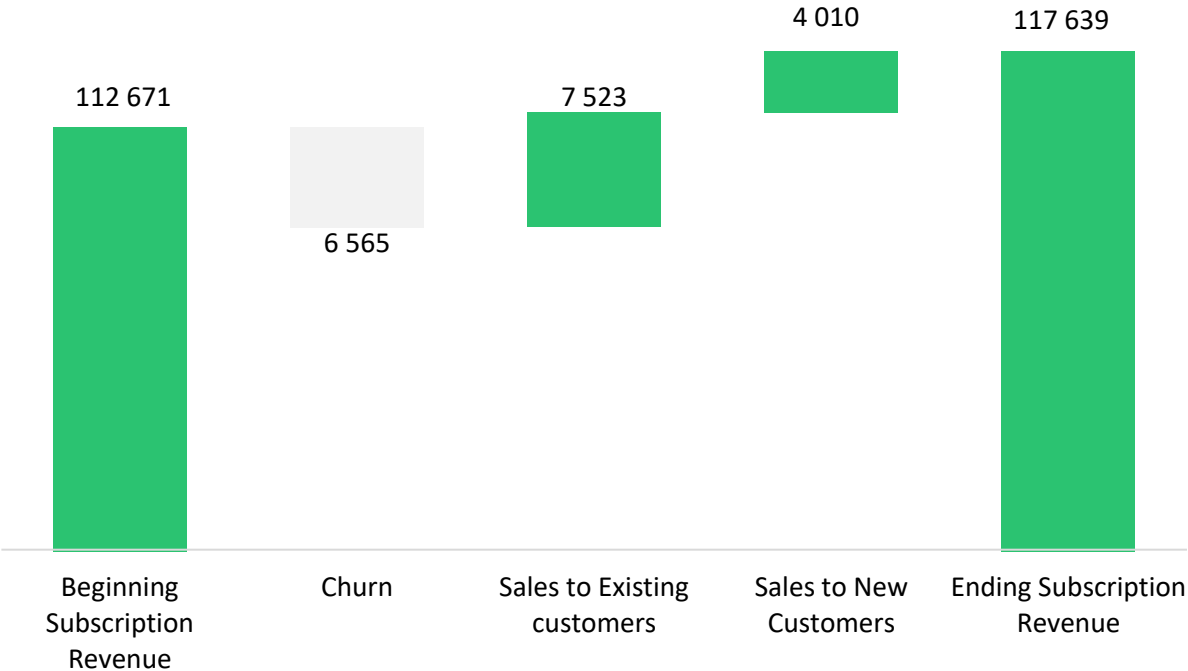
Annual recurring revenue from sales to new customers increased by +116% in the first half of the year compared to the same period last year.



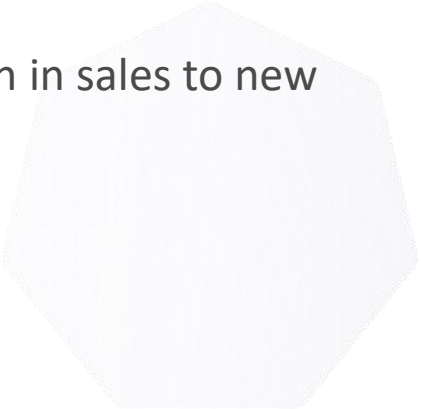


OVERALL ARR GROWTH IN H1

CORE ARR IS GROWING



- Continued growth in ARR
- Net Retention rate 101% in H1 2023
- Accelerated growth in sales to new customers



Note: Our Revenue KPIs are calculated using constant currency exchange rates based on the average for 2022 to exclude any effects of currency exchange rate fluctuations. Core ARR excluding revenue from reseller and brokerage agreements.



SOS Barnbyar

SOS Barnbyar works to improve the welfare of families. When development manager, Hannu Rusama, first joined SOS Barnbyar in 2017, his primary objective was to improve the data-based measurability of the effects of their services. Up to that point, their results were more speculation than actual data. In addition, distinct indicators of progress were needed, to be shared and distributed throughout the entire field and not just within the organization.

Data that makes the work easier

“We needed a tool that we could use to collect data rapidly and anonymously.”, Hannu tells us. “The data collection should also not burden the employees with more work. We want to be able to use the data in our daily routines and as a tool for information management. Our employees felt that Questback understood and had the ability to realize their objectives in a way that other companies couldn’t. This made it easy for us to choose Questback as our partner.”

Questback and SOS Barnbyar

Even if SOS Barnbyar had previously collected data from client feedback, the organization didn’t have the correct tools to correctly analyse it. The first step in their partnership with Questback was to figure out how to examine the different elements to measure the results and welfare of the clients. The data model that was created was based on a lot of different welfare components.



QUESTBACK KEY HIGHLIGHTS

1

STRONG NORDIC POSITION WITH EUROPEAN AMBITIONS

- Leading position in the Nordics
- The strategic platform of choice for employee and customer experience data for a highly diversified customer base of c. 1,600
- Sector agnostic and scalable software supporting growth both across industries and geographies

2

GROWING MARKET SUPPORTED BY STRUCTURAL TRENDS

- Large addressable market growing at double-digit percentage rates
- Business model supported by structural trends: (i) increased customer & employee expectations; (ii) remote work; and (iii) increased consumerization of software as a service.

3

ROBUST AND SCALABLE SAAS BUSINESS MODEL

- Questback's platform is offered as a SaaS solution yielding high revenue visibility as well as cross- and up-sell opportunities
- Long contract per customer as each contract is typically a minimum of 12 months, with the vast majority extending beyond this period

4

ATTRACTIVE FINANCIAL METRICS

- Customers pay upfront for their subscription, positive effect on our working capital
- ~96 % of revenue is recurring revenue, creating strong predictability
- The average lifetime for existing customers is +8 years

