

Q3 2023 update



Today's presenters



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CEO & Founder



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CFO



The period in summary

ARR keep growing

MSEK
120.5
Oct '23

MSEK **116.2**
ARR Q3'23

Strong ARR growth

44%

YoY ARR growth

Net New ARR

MSEK **5.4**

Net New ARR Q3'23

High ARR % of net sales

127%

ARR Q3'23 % of net sales Q3'23 LTM

Satisfying retention rates

111%

Q3'23 Net Retention Rate

90%

Q3'23 Gross Retention Rate

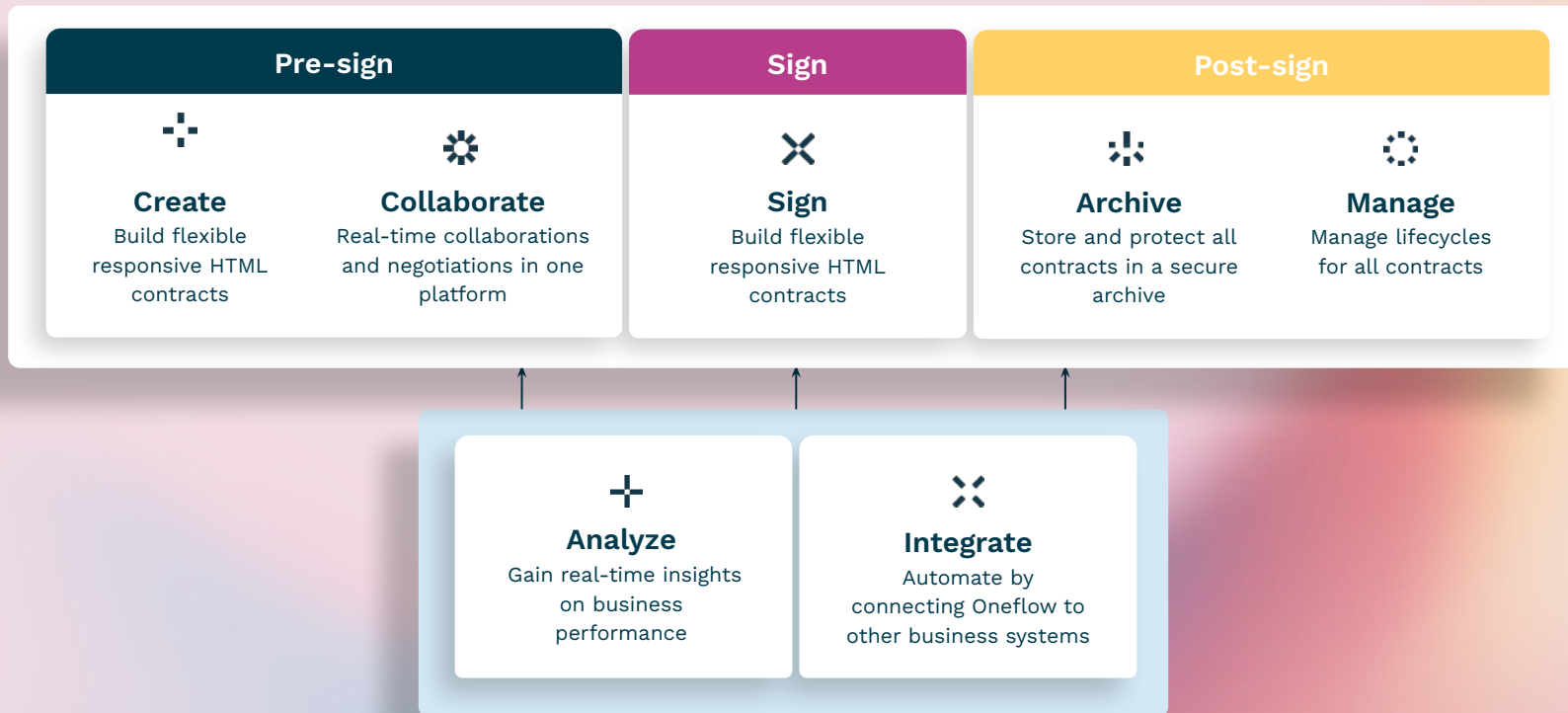
Paying users up 34% YoY

36.1k

Paying users Q3'23



Dynamic contracts that are truly digital



Sales channels

1. Direct sales

HIGH TOUCH

OUTBOUND SALES

INBOUND SALES

2. Partnerships

MEDIUM TOUCH

SUPPORTERS

SALES PARTNERS

ADVISORS

INTEGRATORS

3. Self-service

LOW/NO TOUCH

MARKETING DRIVEN

PRODUCT DRIVEN



Contract magic with 100% digital workflows

Q3 2023

- New PDF viewer
- Inline comments
- HiBob integration
- Microsoft 365 integration
- Several improvements to the Hubspot and Superoffice integrations
- Expanded eID signing to a bunch of new countries

Q4 2023

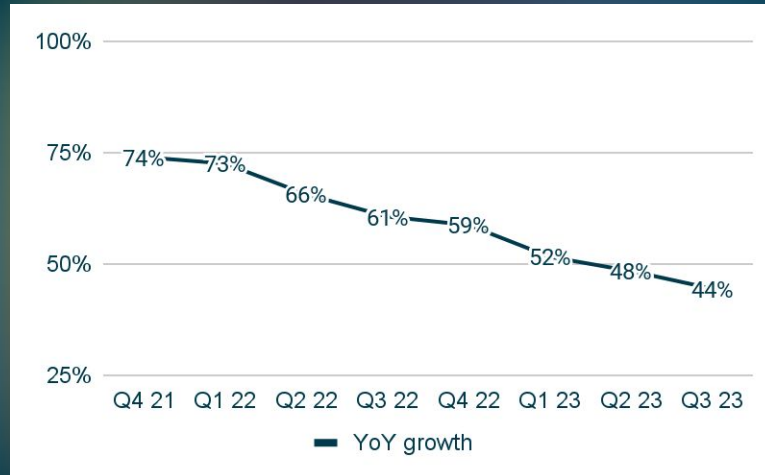
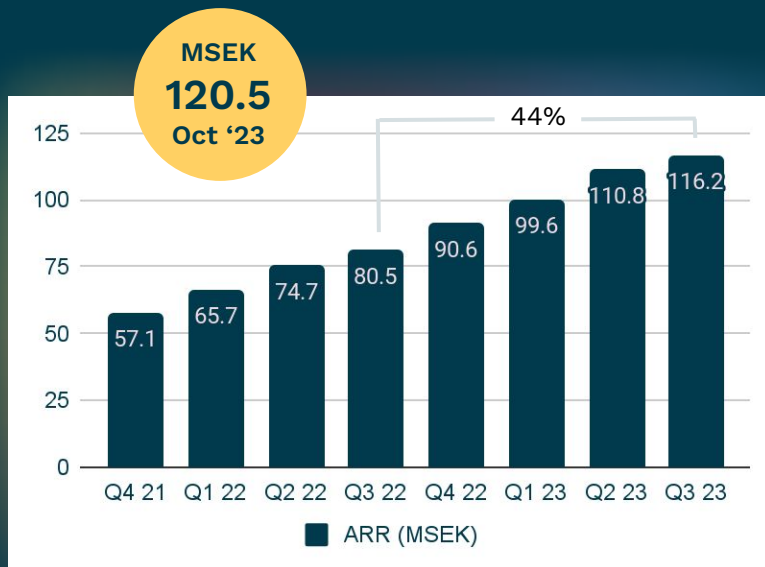
- Freja eID



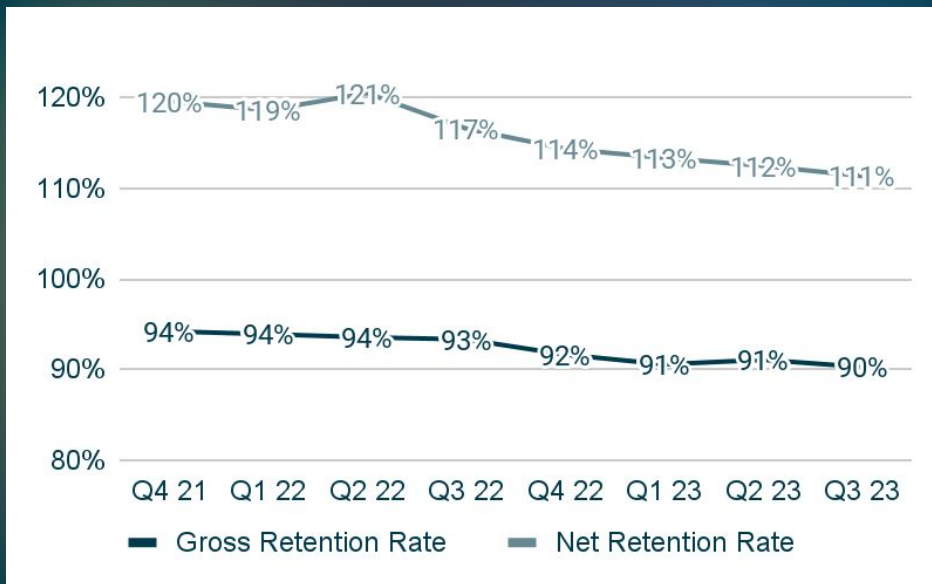
Net New ARR of MSEK 5.4 during Q3



ARR of MSEK 116, strong 44% YoY growth



We expect retention rates to floor out at current levels, before increasing back to normal



111%

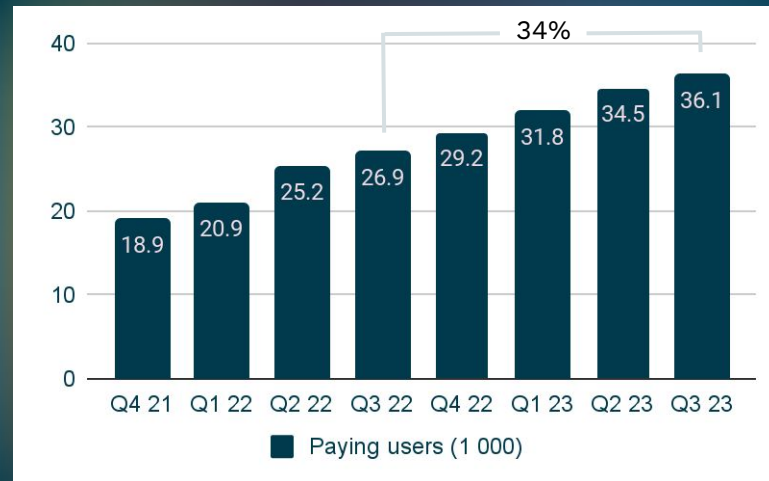
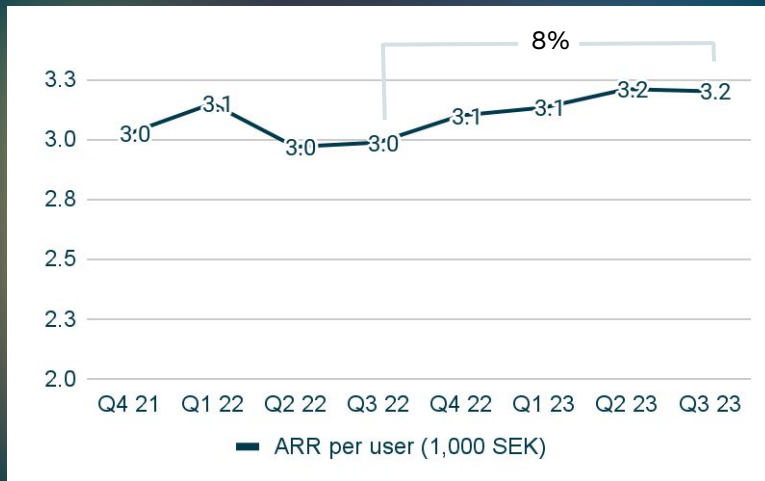
Q3 2023 net retention rate

90%

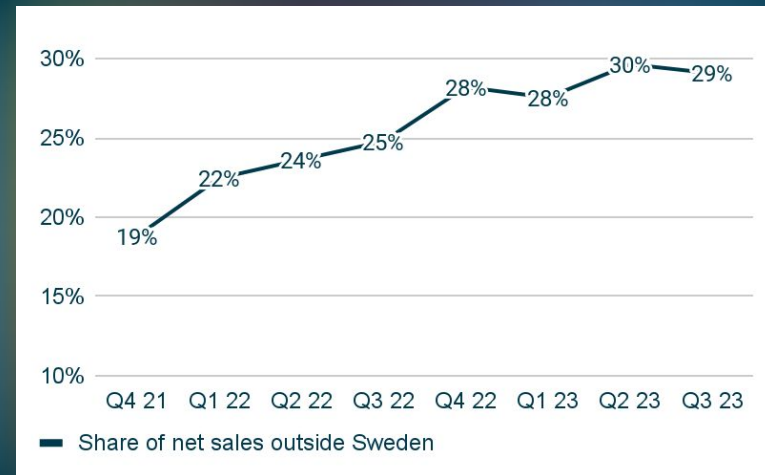
Q3 2023 gross retention rate



ARR per user increased 8% and paying users 34% during the last 12 months



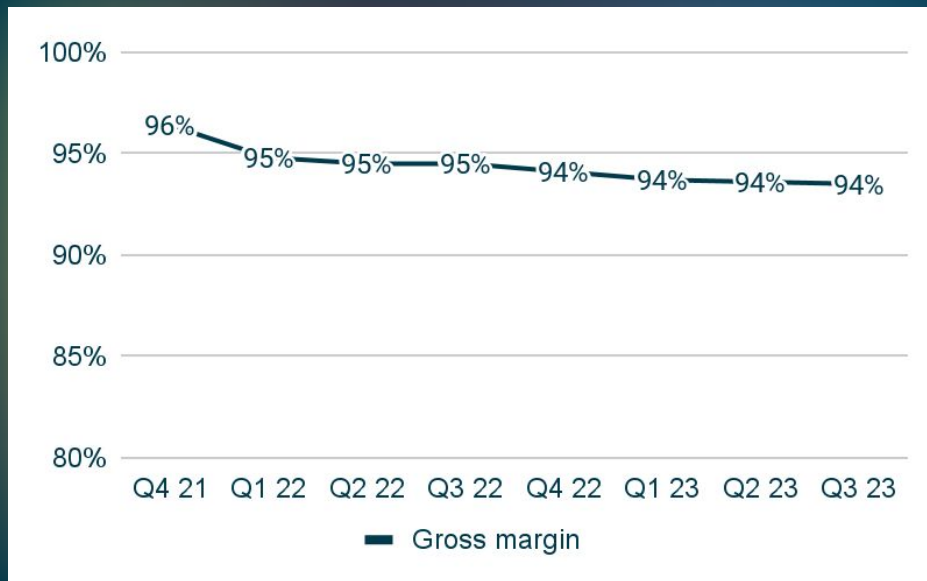
Net sales of MSEK 26 in Q3, up 44%



... and we keep on growing
outside Sweden!



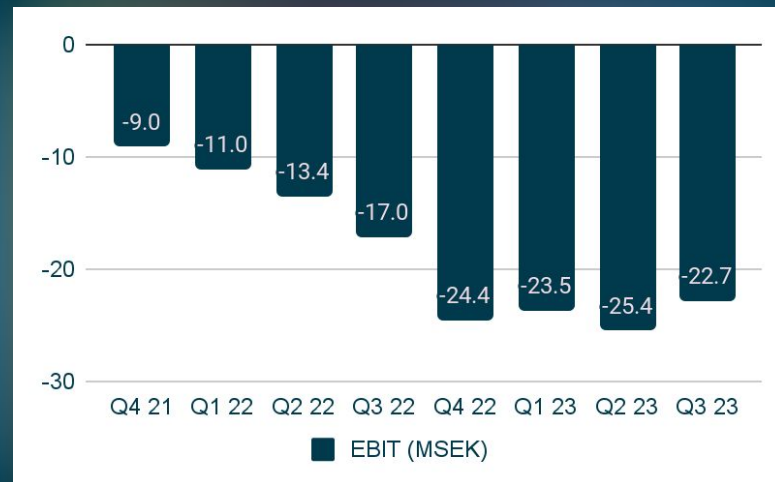
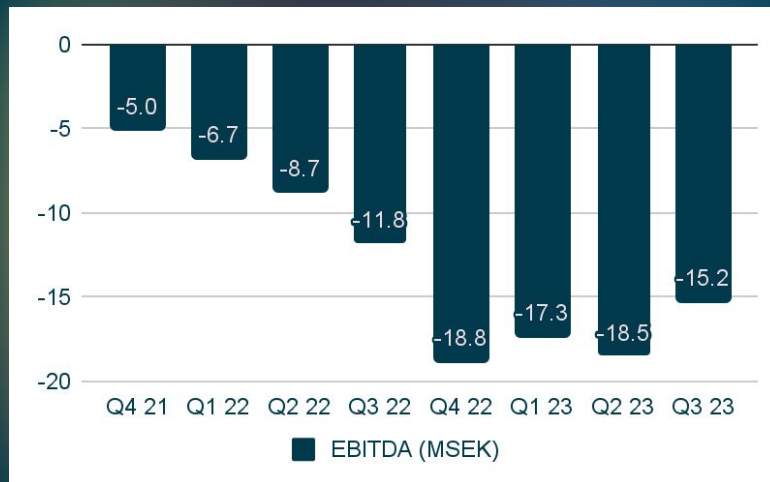
High gross margin at 94%



Gross margin relatively stable enables a high scalability potential.



Investing in the product, brand and new market entries



We did an extraordinary brand related investment of MSEK 2 during Q3.



Heading towards profitability

- Recruitment goals achieved, no headcount increase in the near future.
- Focus is to improve ways of working, speed up releases, enhancing product experience, and keep strong sales growth.
- Current cost base is comfortable considering our cash reserve and the sales growth we are experiencing.



Onflow will come stronger out of the recession

- Scalable and powerful product offering
- We have a strong team and an outstanding company culture
- Onflow is a need-to-have product, sold at a low cost, and with a high ROI



Financial goals

- **Growth**

Increase **ARR to MSEK 500** (600) by the end of the financial year 2027.

- **Profitability**

Achieve an **EBIT margin of 20 per cent** by the end of the financial year 2027 while maintaining a strong focus on growth.



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Q&A

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