oneflow

Interim Report

January–June 2024

The period in summary

April-June 2024

- Net sales increased 36% to MSEK 32.5 (23.9). Share of Net sales outside Sweden increased to 35% (30) with paying customers in 34 countries.
- EBIT was MSEK -24.5 (-25.4), with an EBIT margin of -76% (-106).
- Net income for the period amounted to -24.6 (-24.4).
- Basic earnings per share amounted to SEK -0.96 (-0.97) and diluted to SEK -0.96 (-0.97).
- Total ARR YoY increased 37% to MSEK 152.0 (110.8). Net New ARR for the second quarter increased 1.3% to MSEK 11.4 (11.3).
- During the quarter cash-flow from current operations amounted to MSEK -8.9 (-15.3).
- Total cash and cash equivalents amounted to MSEK 54.0 (156.5).

January-June 2024

- Net sales increased 39% to MSEK 63.3 (45.7). Share of Net sales outside Sweden increased to 34% (29) with paying customers in 34 countries.
- EBIT was MSEK -46.0 (-48.9), with an EBIT margin of -73% (-107).
- Net income for the period amounted to -45.9 (-47.1).
- Basic earnings per share amounted to SEK -1.82 (-1.87) and diluted to SEK -1.82 (-1.87).
- Total ARR YoY increased 37% to MSEK 152.0 (110.8). Net New ARR for the first half year increased 12% to MSEK 22.6 (20.2).
- Cash-flow from current operations amounted to MSEK -16.4 (-24.6).
- Total cash and cash equivalents amounted to MSEK 54.0 (156.5)

Net sales **32.5** MSEK

Net sales **36%** growth

Total ARR **152.0** MSEK

Total ARR **37%** growth

(MSEK)	Q2 24	Q1 24	Q4 23	Q3 23	Q2 23	Q1 23	Q4 22	Q3 22	Q2 22	Q1 22	Q4 21	Q3 21
Net sales	32.5	30.8	28.4	25.6	23.9	21.7	20.4	17.8	16.5	14.5	12.8	11.6
Net sales growth (%)	35.7	41.6	39.5	44.0	45.5	49.5	58.8	53.4	59.2	64.5	60.3	74.9
Recurring revenues	32.0	30.3	27.2	24.8	23.1	20.8	19.1	17.1	15.9	13.8	12.5	11.1
Gross margin (%)	94.0	95.1	93.7	93.5	93.6	93.7	94.1	94.5	94.5	94.8	96.4	96.4
EBITDA	-15.6	-13.1	-18.1	-15.2	-18.5	-17.3	-18.8	-11.8	-8.7	-6.7	-5.0	-3.2
EBITDA margin (%)	-47.9	-42.5	-63.6	-59.5	-77.2	-79.6	-92.2	-66.4	-52.7	-46.1	-39.2	-27.6
EBIT	-24.5	-21.5	-26.5	-22.7	-25.4	-23.5	-24.4	-17.0	-13.4	-11.0	-8.9	-6.7
EBIT margin (%)	-75.6	-69.8	-93.2	-88.9	-105.9	-108.2	-120.0	-95.6	-81.3	-75.4	-70.0	-57.6
ARR, Annual Recurring Revenue	152.0	140.6	129.3	116.2	110.8	99.6	90.6	80.5	74.7	65.7	57.1	50.1
ARR growth (%)	37.1	40.6	42.7	44.4	48.4	51.6	58.7	60.6	65.6	72.5	74.0	80.5
NNARR, Net New ARR	11.4	11.2	13.2	5.4	11.3	9.0	10.1	5.8	9.0	8.6	7.0	5.0
NNARR growth (%)	1.3	25.4	29.7	-7.0	25.0	4.3	45.1	15.3	28.0	63.6	38.2	102.9

For definition of key ratios, see pages 30-33

CEO's comments

Competitive advantage in contract intelligence

Oneflow continued to deliver strong sales numbers during the second quarter of 2024. The ARR increased by MSEK 11.4 during the quarter, ending the period at a total of MSEK 152.0, representing a year-over-year growth of 37%.

Oneflow achieved ISO 9001, 14001 and 27001 certifications in June 2024, highlighting our commitment to maintaining the highest standards in everything we do. The ISO certificates will unlock new markets and make Oneflow even more attractive to especially the largest enterprises and government sectors across Europe.

AI is moving fast, and faster than most of us predicted only 1-2 years ago. To continue driving innovation within the contract intelligence space, Oneflow made a strategic decision to expand our AI strategy by partnering with a legal AI company during the second quarter this year. This has enabled Oneflow to offer leading edge contract AI products already today that otherwise would have taken us years to build. On top of that, Oneflow has continued to hire AI competences. All these AI initiatives have added some extra costs not originally planned for a year ago. However, we are confident this will pay off. Oneflow now has a strong initial portfolio of AI-powered products automating and facilitating contract management processes, saving costs and improving quality for our customers, and we have more exciting releases on the horizon.

In the second quarter of 2024, we incurred a one-time cost of MSEK 1.4 related to share-based payments. This occurred because more options than expected were exercised through incentive programs. This is purely an accounting technicality that impacts equity and has no effect on cash flow.

All in all we had several one-time costs totaling MSEK 3.1 during the second quarter. These expenses included costs related to the ISO certifications, legal work for negotiating and finalizing the agreement with the AI company, and stock option related expenses.

EBIT losses were MSEK -24.5 during the second quarter, or MSEK -21.4 if we exclude the one-time items. The EBIT margin for the second quarter of 2024 was -76%, compared to -70% in the previous quarter and -106% in the second quarter of the previous year. Adjusted for the one-time items, the EBIT margin was -66% in the second quarter. We are fully focused and committed to reducing our losses, and significant improvements will be seen in the third quarter and going forward.

Gross retention (including downgrades) has been relatively flat during the last quarters, ending the second quarter at 91%. Despite all-time-high new sales during the second quarter this year, expansion sales have been under pressure for some time now due to the strained market sentiment, and Net retention ended at 107% for the second quarter. We expect to improve both Gross and Net retention going forward.

The second quarter has been an eventful period with several heavy weight product releases. In addition to the AI product suite already mentioned, we have released approval flow, suggestions (redlining), and more. Oneflow continues to strengthen its position as a market leader in the contract intelligence space.

We decided to launch a few new KPIs with this report, and at the same time sunset two old ones. Paying users and ARR per user are now gone, and the reason for this is that we're signing more and more contracts where the user count is less relevant to the customer ARR, and sometimes even misleading. This has to do with how we package our customer offering. One such example could be when customers publish contracts through the API instead of individual users' seats. We have instead shipped three new KPIs that we think are far more interesting: number of paying customers, ACV (Average Customer Value) and ARR per FTE (Full Time Employee).

Oneflow is a company heading full force towards profitability. Almost all our revenue is recurring. We have a gross margin of 94%, and our main cost is salary and employee related expenses. Hence, the ARR per FTE metric should give a good indication on our progress towards profitability. ARR per FTE (including team Sri Lanka) was TSEK 808 in the second quarter, up 41% from TSEK 574 the corresponding quarter one year earlier.

Considering our current ARR and growth rate, our cost base—that now will be more or less fixed throughout 2024 and 2025—we'll maintain a sufficient cash position and steer towards profitability. We maintain our financial targets of reaching an ARR of MSEK 500 and an EBIT margin of 20% during 2027.

Say contract, think Oneflow!

Anders Hamnes
CEO & Founder

Product highlights

Oneflow continued to invest in product development to help our customers focus on what really matters to the business by automating workflows and manual tasks surrounding contract management. Stay up to date on our latest developments at our product updates page.

During the quarter

Game changers for business and enterprise users

- Two contract intelligence tools, **AI Review and AI Review Plus** were released to a set of Beta customers. These packages allow users to instantly review individual contracts and perform bulk analyses, effectively cutting review and auditing time and proactively monitoring and mitigating risk. More about Oneflow AI is available at oneflow.com/ai
- We launched **approval flows**. By adding an internal approval process, users can save time tracking down approvals, mitigate risk and stay compliant, all while keeping the internal process discrete from external counterparties.
- We began testing our **suggestions (redlining)** functionality with a set of Business and Enterprise Beta users. By leaving suggestions directly in the contract, users can collaborate more easily and clearly, and stay organized with a record of all active and resolved suggestions.
- We released integration with HubSpot's Sales and Marketing Hub by unlocking new automation capabilities with **HubSpot Workflows**, allowing users to tailor specific contract-related actions in response to event triggers in HubSpot.

Increase success for self-service users

- It's now possible for our self-service users to **self-upgrade in-app**. This makes it easier for users to upgrade their plans and gain access to more of Oneflow's features.
- We updated our **in-app onboarding flow for trial users** to increase product adoption and shorten time to value for new users.

Events after the end of the period

Unlock new automation capabilities

- We released a **new integration with Slack** to help users stay updated with contract events in Oneflow with real-time notifications in Slack.
- We introduced **triggers to our Microsoft Power Automate** connector enabling Power Automate automation flow to be triggered based on Oneflow contract events such as "signed," "declined," "updated," and more.

Enhance product adoption and user experience

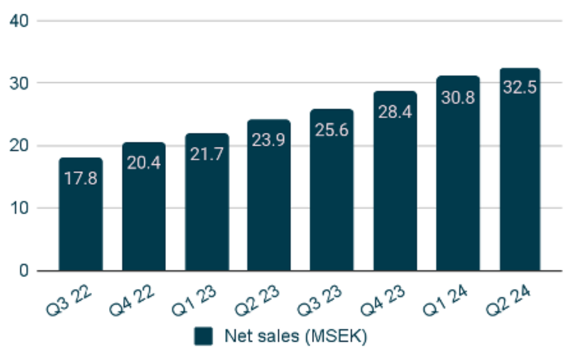
- We have **redesigned the contract editor and guest view**, to make navigation more intuitive, providing a more mobile-friendly experience, and modernize the look and feel of contracts in Oneflow.
- We launched **Marketplace** in Oneflow. The Marketplace showcases Oneflow's features, add-ons and integrations in order to increase the visibility and make it easier for users to upgrade.

Oneflow in summary

For definition of key ratios presented below, see pages 30-33.

Net sales

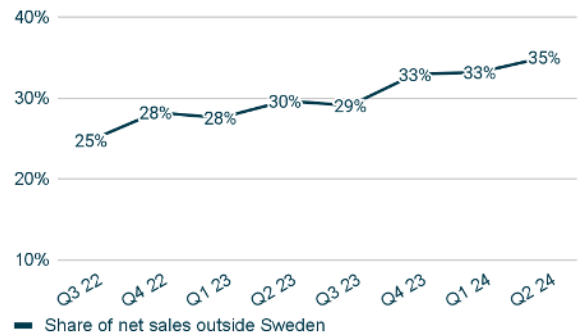
Net sales in the second quarter of the year was MSEK 32.5 (23.9), representing a growth of 36% (46) compared to the second quarter last year. Net sales for the first half year was MSEK 63.3 (45.7), representing a growth of 39% (47) compared to the same period last year.



Software related recurring revenues represented 98% (96) of Net sales during the second quarter and 98% (96) for the first half year. Other revenues are professional services.

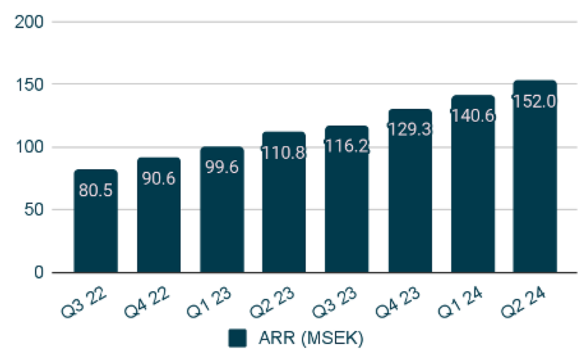
Oneflow prioritizes the "ARR first" approach, offering one-off professional services only when they enhance customer onboarding and adoption without negatively impacting ARR. During the second quarter, the ARR/Net sales ratio was a robust 130% (132), maintaining the same strong level of 130% (132) for the first half of the year. This demonstrates our commitment to long-term profitability over short-term gains and highlights our user-friendly, intuitive product platform, which does not rely heavily on professional services for onboarding new customers. Scalability is a cornerstone of our business model.

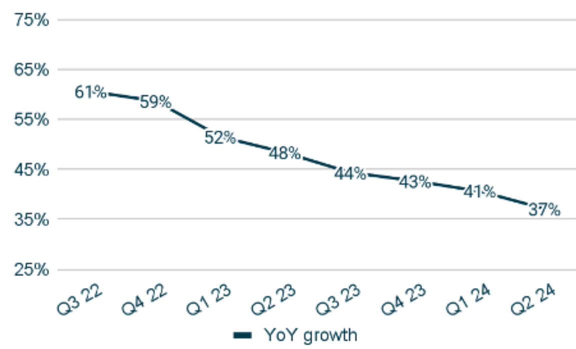
The share of Net sales outside of Sweden continued to grow during the second quarter, ending at 35% (30) and 34% (29) for the first half year. We currently have paying customers in 34 (35) countries.



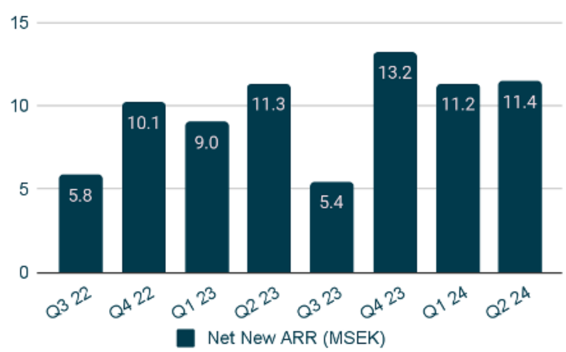
ARR

Total ARR (Annual Recurring Revenue) ended the second quarter at MSEK 152.0 (110.8), a growth of 37% compared to the second quarter last year.

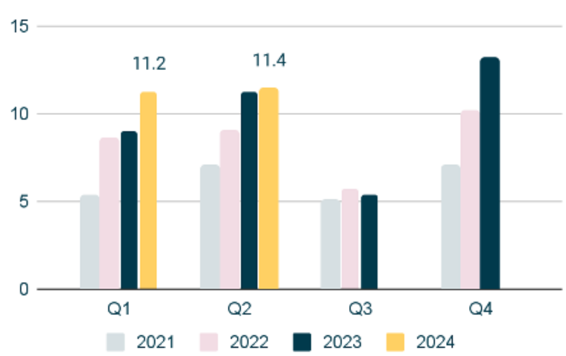




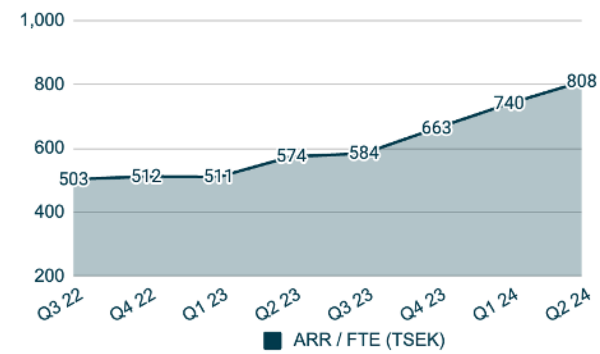
Net New ARR closed at MSEK 11.4 (11.3) for the second quarter, up 1% since the same quarter last year. Net New ARR for the first half year was MSEK 22.6 (20.3), up 12% compared to the same period last year.



Due to seasonal variations, the second and fourth quarters are usually the strongest in software, with the third quarter being the weakest, and the first quarter somewhere "in between".

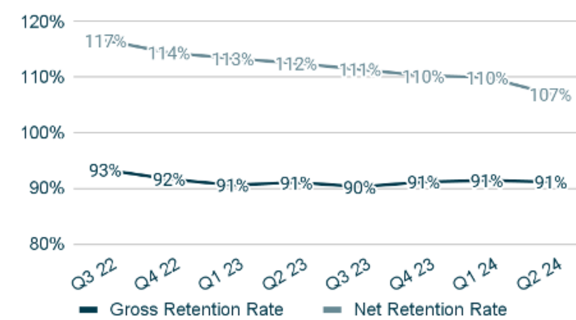


ARR per FTE (including team Sri Lanka) was TSEK 808 in the second quarter, up 41% from TSEK 574 the corresponding quarter one year earlier.



Revenue retention

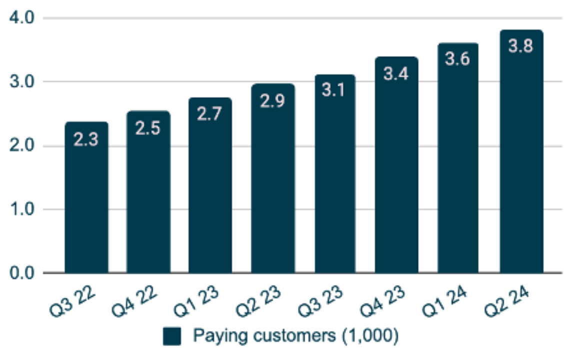
Gross Retention Rate was 91% (91) for the second quarter of 2024 and 91% (91) for the first half year. Gross Retention Rate includes churn and downgrades (and not expansion sales).



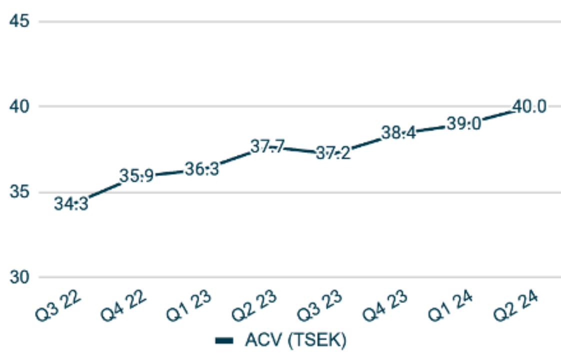
Net Retention Rate ended the second quarter at 107% (112) and 108% (113) for the first half year. Net Retention Rate includes churn, downgrades and expansion sales.

Customers

Number of paying customers was 3.8k (2.9k) at the end of the second quarter, up 29% since the same quarter last year.

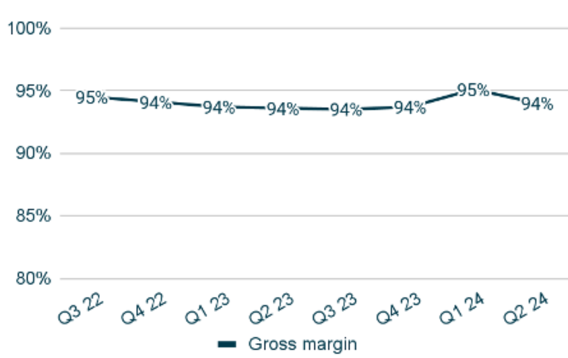


ACV (Average Customer Value) was TSEK 40.0 (37.7) by the end of the quarter, up 6% since the same quarter last year. ACV for the first half year was TSEK 39.5 (37.0), up 7% from the first half of 2023.



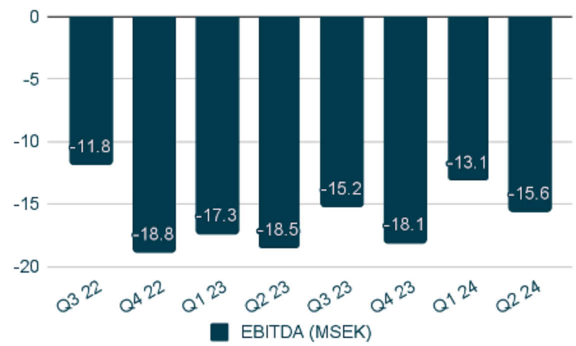
Gross margin

Gross margin was 94% (94) for the second quarter of 2024 and 95% (94) for the first half year. The largest cost of service sold related expense is sales commission to partners. Hosting related expenses are also included in the cost of service sold.



EBITDA

During the second quarter EBITDA amounted to MSEK -15.6 (-18.5), corresponding to an EBITDA margin of -48% (-77). EBITDA for the first half year was MSEK -28.7 (-35.8), corresponding to an EBITDA margin of -45% (-78).



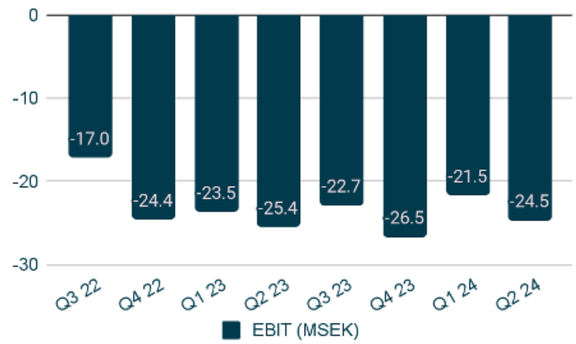
The company has a heavy focus on product development, with a goal to take a position as global thought leader of digital contract handling.

The increased EBITDA during 2023 is largely explained by the company's investments in growth in the new markets UK, France and the Netherlands. The largest part of the investments derives from increased employee costs.

As a result of a more stabilized cost base and continuous growth in revenue, we see an improvement in EBITDA compared to the same period last year.

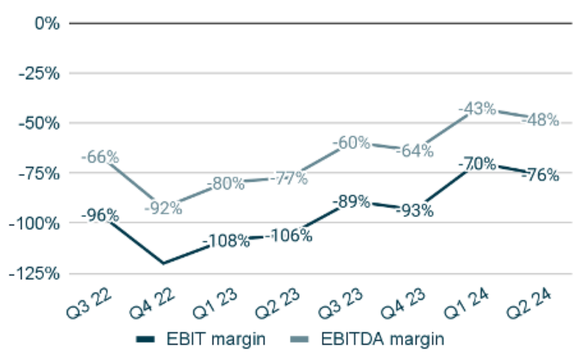
EBIT

Operating income during the second quarter, EBIT, amounted to MSEK -24.5 (-25.4), corresponding to an EBIT margin of -76% (-106). EBIT for the first half year was MSEK -46.0 (-48.9), corresponding to an EBIT margin of -73% (-107).



The second quarter of the year incurred MSEK 3.1 in one-time costs associated with ISO certification, legal work to negotiate a partnership agreement with a specialized AI company and the redemption of employee stock options.

Our expectation is that EBIT margin will improve going forward as a result of a more stabilized cost base and continuous growth in revenue.



Cash flow and investments

During the second quarter cash flow from current operations amounted to MSEK -8.9 (-15.3). For the first half year cash flow from current operations amounted to MSEK -16.4 (-24.6).

Second quarter investments in tangible non-current assets amounted to MSEK -0.3 (-0.5) and for the first half year to MSEK -0.5 (-1.0), excluding right-to-use assets.

Investments in intangible non-current assets amounted to MSEK -13.3 (-13.3) for the second quarter and MSEK -26.6 (-25.4) for the first half year. Investments in intangible non-current assets consisted of capitalization of development costs relating to the technical platform.

Investments in financial non-current assets amounted to MSEK 0 (-1.0) for the second quarter and MSEK 0 (-1.1) for the first half year.

In the second quarter, depreciation of capitalized development costs amounted to MSEK -7.2 (-5.0) and amortization of right-to-use assets amounted to MSEK -1.4 (-1.5). For the first half year, depreciation of capitalized development costs amounted to MSEK -13.9 (-9.5) and amortization of right-to-use assets amounted to MSEK -2.8 (-2.9).

Equity and liabilities

The Group's equity amounted to MSEK 93.0 (184.3) by the end of the second quarter of 2024.

During the second quarter cash flow from financing activities amounted to MSEK -1.6 (-1.6) and for the first half year to MSEK -3.1 (-3.1).

Cash and cash equivalents amounted to MSEK 54.0 (156.5) at the end of the period. Group's net debt amounted to MSEK 46.1 (151.8).

Oneflow AB's share

Oneflow AB is listed on Nasdaq First North Premier Growth Market, trading under the ticker "ONEF". Total number of shares issued was 25,771,978 at the end of the period. The company does not own any of its own shares.

For Ownership, see Onflow's website.

Financial goals

Growth

Increase ARR to MSEK 500 by the end of the financial year 2027.

Profitability

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

Dividend policy

The Board of Directors of Oneflow does not intend to propose any dividends in the foreseeable future, but instead strives to reinvest cash flows in growth initiatives.

Employees

The Group had 163 employees (166) at the end of the second quarter of 2024. The average number of employees was 160 (164) during the quarter.

On top of that the company had a team of 25 (24) developers in Sri Lanka by the end of the quarter. From a legal standpoint these are consultants. However, they are considered and treated as any other Oneflow employee, and the consultant model is to mitigate administrative tasks.

Parent company

Operations in Sweden are conducted in the parent company, Oneflow AB. As of 30 June 2024, Oneflow AB owns 100% of the shares in all subsidiaries.

Operating income in the parent company during the second quarter of 2024 amounted to MSEK -25.1 (-26.0) and MSEK -47.2 (-50.0) for the first half year.

Cash and cash equivalents amounted to MSEK 51.3 (154.2).

As of 30 June 2024, restricted equity includes funds for development expenditure of MSEK 100.2 (75.1).

Other events during the reporting period

Stock option program 2024/2027

On 10 May 2024, the board of directors of the company, with the authorization from the annual general meeting on 8 May 2024, decided to issue 400,000 subscription options. Each subscription option entitles the holder to subscribe for one share at a price of SEK 55.69 during the period from 1 June 2027 to 31 July 2027. The options are valued at SEK 9.95. The valuation has been made based on Black & Scholes, taking into account the exercise price, time to expiration, valuation of the underlying share on the allocation date, risk-free interest rate, and estimated future volatility. The subscription price for the shares through the exercise of the subscription options is SEK 55.69. A total of 195,500 subscription options have been allocated to employees of the company. Assuming all subscribed options are exercised for subscription of shares, the maximum dilutive effect of the incentive program can amount to a maximum of approximately 0.8% of the total number of shares and votes in the Company as of the closing date.

During the second quarter of 2024, 110,890 options from previous incentive programs, described in the company's Annual Report 2023, have been exercised for shares. Total number of shares issued was 25,771,978 at the end of the period.

ISO certification

Oneflow achieved ISO 9001, 14001 and 27001 certification in June 2024.

AI strategy

Oneflow made a strategic decision to expand our AI strategy by partnering with a legal AI company during the second quarter this year. The agreement includes both exclusivity and an option to acquire the company.

No other significant events have occurred during the reporting period.

Other events after the reporting period

No significant events have occurred after the reporting period.

Forward-looking information

This report may contain forward-looking information based on management's current expectations. Although management believes the expectations expressed in such forward-looking information are reasonable, there are no assurances that these expectations will be correct. Consequently, future outcomes may vary considerably compared to the forward-looking information due to, among other things, changed market conditions for Oneflow's products and more general changes to economic, market and competitive conditions, changes to regulatory requirements or other policy measures and exchange rate fluctuations.

Financial calendar

- 8 November 2024: Interim report Q3 2024
- 14 February 2025: Year-end report 2024
- 9 May 2025: Interim Report Q1 2025
- 9 May 2025: Annual General Meeting

The CEO certifies that the interim report, to the best of their knowledge, provides a fair overview of the parent company's and the group's operations, financial position and results and describes the material risks and uncertainties faced by the parent company and the companies included in the Group.

Stockholm, 15 August 2024

Anders Hamnes
CEO & Founder

Additional information can be obtained from:

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This Interim Report has been reviewed by the company's auditors.

The Interim Report has been published in both English and Swedish.

Key ratios for the Group

	Q2 2024	Q2 2023	Q1–Q2	Q1–Q2 2023	2023
Financial key ratios defined according to IFRS					
Net sales (MSEK)	32.5	23.9	63.3	45.7	99.7
EBIT (MSEK)	-24.5	-25.4	-46.0	-48.9	-98.1
EBIT margin (%)	-75.6	-105.9	-72.8	-107.0	-98.4
Earnings per share, non-diluted (SEK)	-0.96	-0.97	-1.82	-1.87	-3.80
Earnings per share, diluted (SEK)	-0.96	-0.97	-1.82	-1.87	-3.80
Alternative financial key ratios					
Net sales growth (%)	35.7	45.5	38.5	47.4	44.2
Recurring revenues	32.0	23.1	62.3	43.9	95.9
Gross profit (MSEK)	30.5	22.4	59.8	42.8	93.3
Gross margin (%)	94.0	93.6	94.6	93.6	93.6
EBITDA (MSEK)	-15.6	-18.5	-28.7	-35.8	-69.1
EBITDA margin (%)	-47.9	-77.2	-45.3	-78.4	-69.3
Average number of employees (RTM)	160	164	164	163	161
Number of employees, end of period	163	166	163	166	171
Alternative operational key ratios					
ARR, Annual Recurring Revenue (MSEK)	152.0	110.8	152.0	110.8	129.3
ARR growth (%)	37.1	48.4	37.1	48.4	42.7
ARR / Net sales (%)	129.6	132.2	129.6	132.2	130.0
ARR / FTE (TSEK)	808	574	808	574	663
NNARR, Net New ARR (MSEK)	11.4	11.3	22.6	20.2	38.7
NNARR growth (%)	1.3	25.0	12.0	14.9	15.6
Paying customers (in thousands)	3.8	2.9	3.8	2.9	3.4
ACV, Average Customer Value (TSEK) (1)	40.0	37.7	39.5	37.0	37.4
GRR, Gross Retention Rate (%) (1)	91.1	91.1	91.3	90.8	90.8
NRR, Net Retention Rate (%) (1)	106.9	112.5	108.4	112.9	111.9

(1) Average for the period

For definition of key ratios, see pages 30-33.

Consolidated income statement in summary

(TSEK)	Note	Q2 2024	Q2 2023	Q1–Q2 2024	Q1–Q2 2023	2023
Net sales	4	32,476	23,933	63,278	45,682	99,666
Capitalized development work by own employees	7	10,488	9,369	20,776	18,406	36,147
Other revenues		3	82	24	179	835
Gross income		**42,967**	**33,384**	**84,078**	**64,267**	**136,648**
Operating expenses						
Compensation to employees		-41,727	-38,740	-82,551	-76,794	-152,778
Depreciation	7	-8,972	-6,868	-17,397	-13,097	-29,050
Other expenses		-16,812	-13,133	-30,178	-23,272	-52,937
Total operating expenses		**-67,511**	**-58,741**	**-130,126**	**-113,163**	**-234,765**
Operating income		**-24,544**	**-25,357**	**-46,048**	**-48,896**	**-98,117**
Financial expenses		58	1,108	402	1,984	3,022
Income after financial net		**-24,486**	**-24,249**	**-45,646**	**-46,912**	**-95,095**
Taxes		-113	-119	-214	-215	-416
Net income		**-24,599**	**-24,368**	**-45,860**	**-47,127**	**-95,511**
Net income attributed to:						
Shareholders of the Parent Company		-24,599	-24,368	-45,860	-47,127	-95,511
		-24,599	**-24,368**	**-45,860**	**-47,127**	**-95,511**
Earnings per share, based on income attributed to shareholders of the Parent during the year (SEK / share)						
Earnings per share						
Earnings per share, non-diluted		-0.96	-0.97	-1.82	-1.87	-3.80
Earnings per share, diluted		-0.96	-0.97	-1.82	-1.87	-3.80

Consolidated statement of other comprehensive income

(TSEK)	Note	Q2 2024	Q2 2023	Q1–Q2 2024	Q1–Q2 2023	2023
Net income		**-24,599**	**-24,368**	**-45,860**	**-47,127**	**-95,511**
Items that may be reclassified to the income statement:						
Translation adjustments		-21	78	9	24	-88
Other comprehensive income for the period, net of tax		-21	78	9	24	-88
Comprehensive income for the period		**-24,620**	**-24,290**	**-45,851**	**-47,103**	**-95,599**
Comprehensive income for the period attributed to:						
The shareholders of the Parent Company		-24,620	-24,290	-45,851	-47,103	-95,599

Consolidated balance sheet in summary

(TSEK)	Note	2024-06-30	2023-06-30	2023
ASSETS				
Capitalized development cost	7	100,231	74,876	87,382
Other intangible non-current assets	7	0	220	103
Right-of-use assets		11,518	8,524	14,267
Tangible non-current assets		2,796	3,079	3,100
Other financial non-current assets		3,052	2,967	3,009
Total non-current assets		**117,597**	**89,666**	**107,861**
Trade receivables		16,841	9,948	24,771
Current contract assets		11	356	904
Current tax assets		784	370	663
Other current receivables		912	1,413	2,229
Prepaid expenses and accrued income		11,759	11,727	8,594
Cash and cash equivalents		53,951	156,483	100,603
Total current assets		**84,258**	**180,297**	**137,764**
Total assets		**201,855**	**269,963**	**245,625**
EQUITY AND LIABILITIES				
Net income attributed to Shareholders of the Parent Company		92,987	184,283	136,923
Total equity		**92,987**	**184,283**	**136,923**
LIABILITIES				
Non-current liabilities				
Non-current leasing liabilities		5,364	1,582	8,135
Deferred tax liabilities		225	181	192
Total non-current liabilities		**5,589**	**1,763**	**8,327**
Current liabilities				
Current leasing liabilities		5,559	6,065	5,480
Trade payables		7,512	6,772	8,174
Current contract liabilities		64,909	48,386	61,667
Other current liabilities		11,472	9,473	10,914
Accrued expenses and deferred income		13,827	13,221	14,140
Total current liabilities		**103,279**	**83,917**	**100,375**
Total equity and liabilities		**201,855**	**269,963**	**245,625**

Consolidated statement of changes in equity

		Attributable to the Parent Company's shareholders			
(TSEK)	Note	Share capital	Additional paid-in capital	Retained earnings	Total equity
Opening balance January 1, 2024		**756**	**351,817**	**-215,650**	**136,923**
Net income for the period				-45,860	-45,860
Other comprehensive income for the period				9	9
Total comprehensive income		**756**	**351,817**	**-261,501**	**91,072**
Transactions with owners					
Share-based payment		-	1,898	-	1,898
Exercised warrants		17	-	-	17
Warrants	5	-	-	-	-
Total transactions with owners		**17**	**1,898**	**-**	**1,915**
Closing balance June 30, 2024		**773**	**353,715**	**-261,501**	**92,987**
Opening balance January 1, 2023		**754**	**349,904**	**-120,051**	**230,607**
Net income for the period				-47,127	-47,127
Other comprehensive income for the period				24	24
Total comprehensive income		**754**	**349,904**	**-167,154**	**183,504**
Transactions with owners					
Share-based payment		-	777	-	777
Exercised warrants		2	-	-	2
Warrants	5	-	-	-	-
Total transactions with owners		**2**	**777**	**-**	**779**
Closing balance June 30, 2023		**756**	**350,681**	**-167,154**	**184,283**

(TSEK)	Note	Share capital	Additional paid-in capital	Retained earnings	Total equity
Opening balance January 1, 2023		**754**	**349,904**	**-120,051**	**230,607**
Net income for the period				-95,511	-95,511
Other comprehensive income for the period				-88	-88
Total comprehensive income		**754**	**349,904**	**-215,650**	**135,008**
Transactions with owners					
Share-based payment		-	1,395	-	1,395
Exercised warrants		2	-	-	2
Warrants	5	-	518	-	518
Total transactions with owners		**2**	**1,913**	**-**	**1,915**
Closing balance December 31, 2023		**756**	**351,817**	**-215,650**	**136,923**

Consolidated cash flow analysis

(TSEK)	Note	Q2 2024	Q2 2023	Q1–Q2 2024	Q1–Q2 2023	2023
Cash flow from current operations						
Operating income		-24,544	-25,357	-46,048	-48,896	-98,117
Adjustments for non-cash items		10,587	7,247	19,295	13,874	30,445
Interest received		57	425	543	516	4,274
Interest paid		-30	-5	-52	-8	-28
Taxes paid		-450	-184	-1,204	-617	-1,062
Cash flow from operating activities before changes in working capital		**-14,380**	**-17,874**	**-27,466**	**-35,131**	**-64,488**
Cash flow from changes in working capital		**5,522**	**2,618**	**11,049**	**10,524**	**11,759**
Cash flow from current operations		**-8,858**	**-15,256**	**-16,417**	**-24,607**	**-52,729**
Cash flow from investing activities						
Investment in intangible non-current assets		-13,341	-13,271	-26,618	-25,361	-49,491
Investment in tangible non-current assets		-330	-470	-455	-954	-1,730
Investment in financial non-current assets		-43	-953	-43	-1,054	-1,095
Cash flow from investing activities		**-13,714**	**-14,694**	**-27,116**	**-27,369**	**-52,316**
Cash flow from financing activities						
Premium for stock options		15	2	15	2	520
Amortization of leasing liabilities		-1,572	-1,603	-3,144	-3,148	-6,474
Cash flow from financing activities		**-1,557**	**-1,601**	**-3,129**	**-3,146**	**-5,954**
Net cash flow		**-24,129**	**-31,551**	**-46,662**	**-55,122**	**-110,999**
Net change in cash flow						
Cash and cash equivalents, beginning of the period		78,074	188,035	100,603	211,651	211,651
Exchange rate changes on cash		6	-1	10	-46	-49
Cash and cash equivalents, end of period		**53,951**	**156,483**	**53,951**	**156,483**	**100,603**

Parent company income statement in summary

(TSEK)	Note	Q2 2024	Q2 2023	Q1–Q2 2024	Q1–Q2 2023	2023
Net sales	4	32,476	23,851	63,266	45,516	99,502
Capitalized development work by own employees	7	10,488	9,369	20,776	18,406	36,147
Other income		2	82	14	179	486
Gross income		**42,966**	**33,302**	**84,056**	**64,101**	**136,135**
Operating expenses						
Compensation to employees		-35,442	-30,085	-68,730	-60,182	-121,142
Depreciation		-7,540	-5,346	-14,534	-10,105	-22,545
Other expenses		-25,072	-23,765	-47,986	-43,788	-92,731
Total operating expenses		**-68,054**	**-59,196**	**-131,250**	**-114,075**	**-236,418**
Operating income		**-25,088**	**-25,894**	**-47,194**	**-49,974**	**-100,283**
Financial expenses		272	1,214	859	2,210	3,706
Income after financial net		**-24,816**	**-24,680**	**-46,335**	**-47,764**	**-96,577**
Income before taxes		**-24,816**	**-24,680**	**-46,335**	**-47,764**	**-96,577**
Taxes		-16	-15	-35	-27	-53
Net income for the period		**-24,832**	**-24,695**	**-46,370**	**-47,791**	**-96,630**

Parent company statement of other comprehensive income

(TSEK)	Note	Q2 2024	Q2 2023	Q1–Q2 2024	Q1–Q2 2023	2023
Net income		**-24,832**	**-24,695**	**-46,370**	**-47,791**	**-96,630**
Other comprehensive income						
Other comprehensive income for the period, net of tax		-	-	-	-	-
Comprehensive income for the period		**-24,832**	**-24,695**	**-46,370**	**-47,791**	**-96,630**
Comprehensive income for the period attributed to:						
The shareholders of the Parent Company		**-24,832**	**-24,695**	**-46,370**	**-47,791**	**-96,630**

Parent company balance sheet in summary

(TSEK)	Note	2024-06-30	2023-06-30	2023
ASSETS				
Non-current assets				
Intangible non-current assets	7	100,231	74,876	87,382
Other intangible non-current assets	7	-	220	102
Tangible non-current assets		2,235	2,664	2,499
Shares in subsidiaries		45	45	45
Other financial non-current assets		1,000	1,174	1,164
Total non-current assets		**103,511**	**78,979**	**91,192**
Current assets				
Trade receivables		16,841	9,739	24,771
Receivables group companies		988	-	463
Current tax assets		964	582	893
Other current assets		243	128	877
Prepaid expenses and accrued income		9,623	12,001	8,973
Cash and cash equivalent		51,287	154,198	99,609
Total current assets		**79,946**	**178,517**	**135,586**
Total assets		**183,457**	**257,496**	**226,778**
EQUITY AND LIABILITIES				
Equity		90,409	183,201	135,491
Total equity		**90,409**	**183,201**	**135,491**
LIABILITIES				
Current liabilities				
Account payables		6,919	5,803	7,667
Other current liabilities		10,769	8,701	10,186
Accrued expenses and deferred income		75,360	59,791	73,434
Total current liabilities		**93,048**	**74,295**	**91,287**
Total equity and liabilities		**183,457**	**257,496**	**226,778**

Notes

1. General information

Oneflow AB (publ) (the “Parent Company”) and its subsidiaries (together the “Group”) are a software company that develops, sells and implements user-friendly digital systems for contract management.

The Group had offices in Sweden, Norway, Finland, the UK, the Netherlands and France where Oneflow AB, through its wholly-owned subsidiaries and branches, constitutes the primary operating activities.

The Parent Company is a limited company registered in Sweden, corporate registration number 556903-2989, with its head office in Stockholm. The address of the main office is Gävlegatan 12 A, SE 113-30 Stockholm, Sweden.

2. Accounting policies

Oneflow prepares its consolidated financial statements in accordance with the International Financial Reporting Standards (IFRS). The interim report has been prepared in accordance with IAS 34 Interim Financial Reporting. New items in reporting standards that entered force on 1 January 2024 have not had any material impact on the consolidated report as of 30 June 2024. The Group applies the same accounting policies as those in the annual report as of 31 December 2023.

The Parent Company prepares its report in accordance with RFR 2 Accounting for Legal Entities as well as the Swedish Annual Accounts Act, and applies the same accounting policies and measurement methods as in the latest annual report.

Estimates and assessments

Preparing reports according to IFRS requires the use of a number of key estimates for reporting purposes. Moreover, it requires management to make certain assessments in conjunction with the application of the Group’s accounting policies. Estimates and assumptions are based on historical experience and are reviewed regularly. The actual outcome may deviate from these estimates and assessments.

3. Financial risk management

3.1 Financial risk factors

Through its activities, the Group is exposed to both business-related and financial risks. These risks have been described in detail in the company’s Annual Report for 2023.

The company is in a growth phase, and loss for the first half year of 2024 was TSEK -45.9 (-47.1). Historically, the company has not been able to finance its business operations solely from its own cash flow and has therefore been dependent on external financing. During 2022, Oneflow was successfully listed on First North, and raised a total of MSEK 290 including the over-allotment.

Considering the financial climate the conditions for Oneflow’s further development and expansion look promising for the years ahead.

If the company has insufficient capital to fund the operations according to the company’s growth plans, the company might be forced to halt or delay planned development work, conduct restructuring of all or part of the operations or be forced to conduct its business at a slower pace than desired, which might lead to delayed or lost sales revenue, and the time it takes for the company to be profitable is postponed. If the company cannot fund its operations without external funding, or if the company requires external funding but it is not available or is only available on terms and conditions that are unfavorable for the company, it might have a significant adverse effect on the company's profit, financial position and growth opportunities.

If share issues cannot be carried out to a sufficient degree, the operations might need to regulate the cost and development level.

The outbreak of war in Ukraine and Israel has drastically changed the external environment. Oneflow's operations have very limited exposure to Ukraine, Russia and Israel but are exposed to the effects of the war in the form of a deteriorating macroeconomic situation with rising inflation and interest rates and reduced economic growth. As Oneflow has no collateral, the company is not directly affected by rising interest rates, but can be indirectly affected if customers or suppliers suffer. Apart from the risk that the Group could be affected with higher costs, there is a risk that the demand for the company's products will decline which may have a negative impact on the company's operations and growth opportunities.

In troubled times, it is natural for smaller currencies, such as the Swedish krona (SEK), to weaken against the US dollar and euro.

The board and management follow the development of events in Ukraine and Israel and the changed security policy situation in other parts of the world to evaluate and proactively manage potential risks and opportunities.

4. Revenue

(TSEK)	Q2 2024	Q2 2023	Q1–Q2 2024	Q1–Q2 2023	2023
Group					
Subscription revenue	31,961	23,064	62,266	43,857	95,915
Other	515	869	1,012	1,825	3,751
Total net sales	**32,476**	**23,933**	**63,278**	**45,682**	**99,666**
Parent company					
Subscription revenue	31,961	23,064	62,266	43,857	95,915
Other	515	787	1,000	1,659	3,587
Total net sales	**32,476**	**23,851**	**63,266**	**45,516**	**99,502**

Revenue Sweden and other countries

(TSEK)	Q2 2024	Q2 2023	Q1–Q2 2024	Q1–Q2 2023	2023
Group					
Sweden	21,094	16,835	41,664	32,591	69,670
Norway	3,980	3,127	7,680	6,054	13,044
Other countries	7,402	3,971	13,935	7,037	16,952
Total net sales	**32,476**	**23,933**	**63,278**	**45,682**	**99,666**
Parent company					
Sweden	21,094	16,835	41,664	32,591	69,670
Norway	3,980	3,045	7,668	5,888	12,888
Other countries	7,402	3,971	13,934	7,037	16,944
Total net sales	**32,476**	**23,851**	**63,266**	**45,516**	**99,502**

Current contract balances

Information on receivables, contractual assets and contractual liabilities from contracts with customers is summarized below.

(TSEK)	2024-06-30	2023-06-30	2023
Group			
Current contract assets	11	356	904
Current contract liabilities	64,909	48,386	61,667
Parent company			
Current contract assets	56	356	904
Current contract liabilities	65,001	48,303	61,667

Contract assets primarily relate to the group's right to compensation for work performed but not invoiced at the balance sheet date. There are no write-downs in contract assets as of 30 June 2024. Contract assets are transferred to receivables when the rights become unconditional. This usually happens when the group issues an invoice. Contractual liabilities mainly refer to the advanced payments received from customers, prepaid income in the form of already sold right of use, for which income is recognized over time. The TSEK 48,386 reported as contractual debt at the beginning of the period have been recognized as revenue in 2024, and the TSEK 65,909 reported as contractual debt by the end of 30 June refers to revenue that will be reported over a 12-month period starting on July 1, 2024.

5. Earnings per share

Non-diluted

Earnings per share before dilution is calculated by dividing the earnings attributable to the Parent Company's shareholders by the weighted average number of ordinary shares outstanding.

Non-diluted	Q2 2024	Q2 2023	Q1–Q2 2024	Q1–Q2 2023	2023
Net income attributed to Shareholders of the Parent Company, TSEK	-24,620	-24,290	-45,851	-47,103	-95,599
Weighted average number of ordinary shares outstanding, pcs	25,771,978	25,145,000	25,173,166	25,143,771	25,180,953
Earnings per share, non-diluted, SEK	**-0.96**	**-0.97**	**-1.82**	**-1.87**	**-3.80**

1) For comparative purposes, the number of shares has been recalculated with the effect of the completed bonus issue in February 2022

Diluted

For calculation of earnings per share after dilution, the weighted average number of shares outstanding is adjusted for the dilution effect of all potential ordinary shares. Since the Group has posted negative earnings, potential ordinary shares do not give rise to dilution.

Diluted	Q2 2024	Q2 2023	Q1–Q2 2024	Q1–Q2 2023	2023
Net income attributed to Shareholders of the Parent Company, TSEK	-24,620	-24,290	-45,851	-47,103	-95,599
Weighted average number of ordinary shares outstanding, pcs	25,771,978	25,145,000	25,173,166	25,143,771	25,180,953
Earnings per share, diluted, SEK	**-0.96**	**-0.97**	**-1.82**	**-1.87**	**-3.80**

1) For comparative purposes, the number of shares has been recalculated with the effect of the completed bonus issue in February 2022

The Group has four employee stock option programmes, three described in the company's Annual Report for 2023.

Stock option program 2024/2027

On 10 May 2024, the board of directors of the company, with the authorization from the annual general meeting on 8 May 2024, decided to issue 400,000 subscription options. Each subscription option entitles the holder to subscribe for one share at a price of SEK 55.69 during the period from 1 June 2027 to 31 July 2027. The options are valued at SEK 9.95. The valuation has been made based on Black & Scholes, taking into account the exercise price, time to expiration, valuation of the underlying share on the allocation date, risk-free interest rate, and estimated future volatility. The subscription price for the shares through the exercise of the subscription options is SEK 55.69. A total of 195,500 subscription options have been allocated to employees of the company. Assuming all subscribed options are exercised for subscription of shares, the maximum dilutive effect of the incentive program can amount to a maximum of approximately 0.8% of the total number of shares and votes in the Company as of the closing date.

During the second quarter of 2024, 110,890 options from previous incentive programs, described in the company's Annual Report 2023, have been exercised for shares. Total number of shares issued was 25,771,978 at the end of the period.

Assuming that all options for all outstanding incentive programs are exercised to subscribe for shares, this will result in an increase in the number of shares by a total of 432,208, representing a potential dilution of 1,7% of shares and voting rights.

6. Related-party transactions

In addition to the customary remuneration (salary, fees, and other benefits) to the CEO, senior executives and the Board of Directors, no material transactions with related parties took place that have materially impacted the Group's earnings or financial position.

Where applicable, transactions with related parties have been on market terms.

7. Intangible non-current assets

Intangible non-current assets consist of capitalized development costs and a newly developed website. Capitalized development costs per 30 June 2024 amounted to MSEK 100.2 (75.1). Intangible assets are amortized over five years. Depreciation has been initiated for all capitalizations. The value is tested annually for impairment. Management evaluates the performance of the business based on the group's overall operating results, which is linked to the technical platform. Consequently, the management's assessment is that there is only one cash-generating unit/operating segment linked to the technical platform.

Impairment testing is based on calculations of the value in use. These calculations proceed from estimated future cash flows before tax, based on financial budgets and forecasts approved by company management.

Critical variables, and the method used for estimating these values, for the seven-year period described below. All significant assumptions are based on management's historical experience.

Forecast period and long-term growth

The forecast period is 7 years. During the forecast period, net sales growth is estimated on average to be 43%. Cash flows beyond this seven-year period have been attributed an annual net sales growth rate of 2%. The rate of growth does not exceed the long-term rate of growth for the market in which the Group is active. The forecasted operating margin in year 7 amounts to 20%.

Oneflow has used a seven-year cash flow forecast motivated by the fact that the business is still in a growth phase with forecasted sales revenue and operating results expected to be beyond the nearest forecast years.

Growth and margin

The growth rate of net sales and the cost for development in the first five years are based on historical experience and assessment of the Group's position in the market, with consideration of forward-looking factors.

Discount rate

The discount rate is calculated as the Group's weighted average cost of capital, including risk premium. The forecast cash flows have been discounted using a pre-tax interest rate of 22.0%.

Sensitivity analysis

For the cash generating unit, the recoverable amount exceeds its carrying value. Management makes the assessment that a reasonable and possible in the above critical variables would not have such a great effect that they individually would reduce the recoverable amount to a value lower than the carrying amount

Any need for impairment is tested yearly. The impairment testing carried out at the end of 2023 showed no need for impairment.

(TSEK)	Q2 2024	Q2 2023	Q1–Q2 2024	Q1–Q2 2023	2023
The Group Company 1)					
Balance					
Investments	174,783	124,035	174,783	124,035	148,165
Accumulated Depreciation	-74,552	-48,939	-74,552	-48,939	-60,680
Closing Balance	**100,231**	**75,096**	**100,231**	**75,096**	**87,485**
Opening balance	94,101	66,846	87,485	59,220	59 220
Investments	13,341	13,271	26,618	25,361	49,491
Depreciation	-7,211	-5,021	-13,872	-9,485	-21,226
Closing Balance	**100,231**	**75,096**	**100,231**	**75,096**	**87,485**

1) The Group Company and the Parent Company are the same

Oneflow continued to invest in product development to help our customers focus on what really matters to the business by automating workflows and manual tasks surrounding contract management. For more information, see Product Highlights, page 5-6.

Definitions of key ratios

Definitions of alternative financial key ratios

Key ratio	Definition	Purpose
Net sales growth, %	The periods net sales calculated in relation to the corresponding period last year, expressed as a percentage.	The company believes that this key ratio is relevant since it permits comparisons of growth rates between different periods.
Recurring revenues	Contractually tied subscription revenue that is renewed automatically.	Revenue that will renew automatically without any cost of acquisition.
Gross profit [1)]	Net sales less cost of services sold.	Net profit is used for purposes such as demonstrating the company's efficiency in production and calculating the gross margin.
Gross margin, %	Gross profit as a percentage of net sales.	A key ratio that shows the relationship between the cost of the products and revenue from sales.
EBIT margin, %	Operating income as a percentage of net sales.	The EBIT margin provides a picture of the earnings that were generated by operating activities.
EBITDA	EBITDA (earnings before interest, taxes, depreciation and amortization) is operating income before depreciation, amortization and impairment.	EBITDA provides an overall view of profit that is generated by operations, which is useful for showing the underlying earning capacity of the business.
EBITDA margin, %	EBITDA as a percentage of net sales.	A measure of profitability used by investors, analysts and company management to evaluate the company's profitability.

1) Direct variable costs that arise in the delivery of services are recognized in Cost of services sold. These costs consist of factors such as storage in server rooms, variable costs for signing agreements and commissions for partners who supply the company's services. The item does not include depreciations, amortizations or personnel costs.

Reconciliation tables for alternative financial key ratios

Reconciliation growth in net sales (TSEK)	Q2 2024	Q2 2023	Q1–Q2 2024	Q1–Q2 2023	2023
Net sales, same period previous year	23,933	16,454	45,682	30,999	69,126
Net sales, period	32,476	23,933	63,278	45,682	99,666
Organic growth in net sales (%)	**35.7**	**45.5**	**38.5**	**47.4**	**44.2**

Reconciliation gross profit and gross margin (TSEK)	Q2 2024	Q2 2023	Q1–Q2 2024	Q1–Q2 2023	2023
Net sales, period	32,476	23,933	63,278	45,682	99,666
Cost of services	-1,940	-1,535	-3,446	-2,909	-6,344
Gross profit	**30,536**	**22,398**	**59,832**	**42,773**	**93,322**
Gross margin (%)	**94.0**	**93.6**	**94.6**	**93.6**	**93.6**

Reconciliation EBITDA and EBITDA margin (TSEK)	Q2 2024	Q2 2023	Q1–Q2 2024	Q1–Q2 2023	2023
Net sales, period	32,476	23,933	63,278	45,682	99,666
Operating income	-24,544	-25,356	-46,048	-48,895	-98,117
Depreciation	8,972	6,868	17,397	13,097	29,050
EBITDA	**-15,572**	**-18,488**	**-28,651**	**-35,798**	**-69,067**
EBITDA margin (%)	**-47.9**	**-77.2**	**-45.3**	**-78.4**	**-69.3**

Definitions of alternative operational key ratios

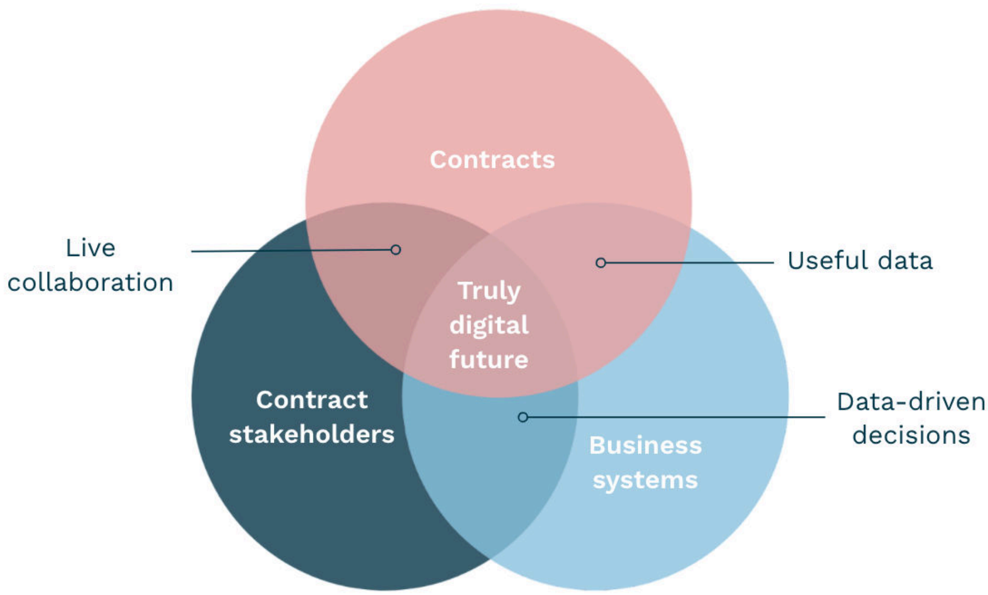
Key ratio	Definition	Purpose
Annualized recurring revenue (ARR)	ARR is defined as the 12-months value of contractual recurring revenue. These revenue streams are invoiced and distributed across 12 months, for which reason the ARR may be higher than the figure for net sales.	ARR is a measurement of the revenue that is expected to be repetitive over the coming 12 months, and facilitates comparison with other companies in the industry.
Growth in ARR, %	Annual growth in ARR calculated in relation to the preceding year, expressed as a percentage.	The company believes that this performance measure is relevant since it permits comparisons of growth rates between different periods.
ARR/Net sales, %	ARR on the last date of a twelve-month period as a percentage of net sales during the corresponding period.	This measure indicates how large a share of the company’s net sales are recurrent at the end of the period, expressed as a percentage.
Net New ARR (NNARR)	The net change in ARR between two periods.	NNARR shows the growth in ARR between different periods.
ARR/FTE	ARR per full time employee. Defined as ARR divided by the number of full time employees.	Measures the company's efficiency and productivity in generating revenue from its employees.
Growth in NNARR, %	The change, as a percentage, in NNARR during one period in relation to the preceding period.	The company believes that this performance measure is relevant since it permits comparisons of growth rates between different periods.
Average customer value (ACV)	ARR per paying customer. Defined as ARR divided by the number of paying customers.	Indicates average price performance for the company’s products per customer.
Churn	Churn is the ARR value of the subscriptions that are canceled, not renewed or downgraded during a given period of time.	Shows the company’s capacity for retaining revenue from existing customers between periods.
Gross retention rate (GRR), %	GRR shows the proportion of customer loss, and is defined as the ARR of existing customers at a specific point in time that were customers 12 months earlier, excluding expansion revenue, divided by the total ARR from 12 months earlier. GRR therefore does not take into account cross sales and added sales (expansion revenue), only loss of revenue from existing customers.	Shows the company’s capacity for retaining revenue from existing customers between periods.

Net retention rate (NRR), %	NRR is defined as the ARR of existing customers at a specific point in time that were customers 12 months earlier divided by the total ARR from 12 months earlier. NRR takes into account expansion revenue, which entails cross sales and added sales to existing customers, and loss of revenue from existing customers.	Shows the company's capacity for retaining and expanding revenue from existing customers between periods.

Oneflow in brief

Contract experts

Oneflow is one of the leading SaaS contract automation providers in the Nordic market. We help organizations grow faster with less risks, better workflows, smarter decisions that lead to quicker deals.



Oneflow develops, sells, and implements an end-to-end platform for all contracts with a simple, easy-to-use tool with broad data usage capabilities. The platform is equally loved and trusted by enterprise teams and startups for its ability to keep work flowing, overcoming everyday's friction and the complexity of a contract process.

Everything that Oneflow does hinges on its value proposition: Oneflow saves time and money by tearing down the silos in communication, manual processes, and between systems.

We aspire to take the pain out of working with contracts - and make it secure and delightful. In addition to making significant savings, Oneflow users have experienced more creative freedom at work, leading to more happiness in life.

Our sustainable business model

Oneflow offers a SaaS application with a subscription-based pricing model without any big investments upfront. Pricing plans are based on the features included in the plan, the number of users, and value-added services.

Oneflow's go-to-market strategy is a combination of direct sales, inbound sales, partner sales, self-service sales and viral sales (product led growth). A large chunk of revenue comes from upselling and cross-selling because Oneflow can be used in all departments. The platform has features that help businesses to structure their contracts and workspaces according to their departments, entities, and so on.

This means that for every new customer, we have the potential to increase user volume. Our customers often find additional use cases for Oneflow once they start using the platform.

Our mission and vision

Oneflow's mission is to "move business from friction to flow, creating a world where people can be their best". Our vision is to become synonymous with contracts, hence "Say contract, think Oneflow".

Go-to-market strategies

Continued innovation and self-service growth

Since inception, Oneflow set out to transform the way that contracts are written, signed, and managed by reinventing the workflow rather than simply recreating the analog process in a digital space. It was never our intention to create an e-signing tool. E-signing is a commodity.

We believe that contracts contain information that defines a business. Contracts are assets, liabilities and obligations. Our goal is to build a superior end-to-end product that leads the innovation to define the future of contracts.

Self-service product led growth is a key aspect to our organic growth plan. Contracts are at the heart of any business and we believe that anyone across the globe should be able to easily buy Oneflow within a few steps on their own.

Marketing and network sales

Say contract, think Oneflow! Oneflow believes that brand drives demand. We believe in creating positive experiences with contracts for the users to increase the word-of-mouth and generating referrals for our brand and product.

We constantly improve the counterparty experience, enabling counterparties to instantly sign up to Oneflow and showcasing our unique value proposition to guests during their brief visit. Both strategies have high virality potential contributing to what we call "network sales".

While we increase growth from our organic channels, we will continue to scale growth through performance marketing and paid media as long it returns a positive ROI.

Sales and partnerships

Our sales strategy is to land, expand and extend. Oneflow is not only a sales or HR tool. It's designed for contracts, for the entire organization. Our primary strategy is to "get in early", then expand usage in volume and in other departments or entities.

With partnerships, our goal is to increase partner sales. Our strategy is to focus and penetrate into our strategic commercial and technical partners' organization as well as ecosystems while building a strong and highly engaged partner community.

New market expansion

In order to meet the increasing global demand for cloud-based applications that support automation of essential tasks such as the contracting process, Oneflow will enter into new markets through a mix of partnerships and marketing strategies. Offices will be set up with local sales teams combined with Nordic staff to help establish the Oneflow culture.

The magic of flow

Our world is undergoing a huge digital transformation. But contracts are stuck in the dark ages: a frustrating mess of legacy systems, paper, and PDFs.

We imagined a better contract workflow. One free from friction that flows seamlessly. Where contracts are effortless, free from admin, and progress made at the tap of a button. So we built just that, making contracts smarter and an experience so delightful, it feels like magic.

From friction to flow...

From friction to flow is the core organizing thought that positions Oneflow as the brand that helps move businesses from a world of legacy systems, frustration and distraction, to one full of focus, energy, freedom and control.

In Oneflow's world of flow, contracts are effortless, admin is non-existent, and progress is made at the tap of a button. Processes are faster, decisions are smarter, and deals are quicker. It's where everything is smooth and surprisingly delightful. An experience so good, it feels like magic.

... and a truly digital future

Move from printed papers, handwritten signatures and physical archives to truly digital contracts that are secure and data-driven — breaking down the silos of communications, processes and systems — ultimately giving you the freedom to focus on what matters most and be your best.

Trusted and loved by the most demanding customers

Our customers range from the largest global enterprises to sole proprietorships, across industries, around the world. They include DHL, Bravida, Tele2, ManpowerGroup, Instabee, Systembolaget and more on our website.

Follow Oneflow!

All reports, annual reports and, where applicable, presentations are published at oneflow.com/ir, where it's also possible to subscribe to financial information.

8 November 2024	**Interim report Q3 2024**
14 February 2025	**Year-end report 2024**
9 May 2025	**Interim Report Q1 2025**
9 May 2025	**Annual General Meeting**

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