



Q4 2022 TRADING UPDATE

Q4 2022 update

Growth in all key operational metrics:

- YoY ARR growth per end of Q4 2022 of +16%, up from +1% per end of Q4 2021
- Expansion Sales (sales to Existing Customers) growth by 2% in Q4 2022, vs same period last year
- Achieved 10% growth in total new ARR (new ARR to new customers + new ARR to existing customers) in Q4 2022, vs same period last year
- Net Retention Rate, reflecting our ability to both retain and grow existing customer base of 97% in Q4 2022 (96%)

Note: Our Revenue KPIs are calculated using constant currency exchange rates based on the average for 2021 to exclude any effects of currency exchange rate fluctuations
Core ARR excluding revenue from reseller and brokerage agreements.



OPERATIONAL HIGHLIGHTS

Q4

2022

EXPANSION SALES

4.8 MNOK

+2% vs Q4 2021

TOTAL NEW ARR

6.1 MNOK

+10% vs Q4 2021

NET RETENTION RATE

97%

96% Q4 2021

YTD

31/12/2022

EXPANSION SALES

16.6 MNOK

+53% Y-o-Y

TOTAL NEW ARR

20.7 MNOK

+48% Y-o-Y

NET RETENTION RATE

101%

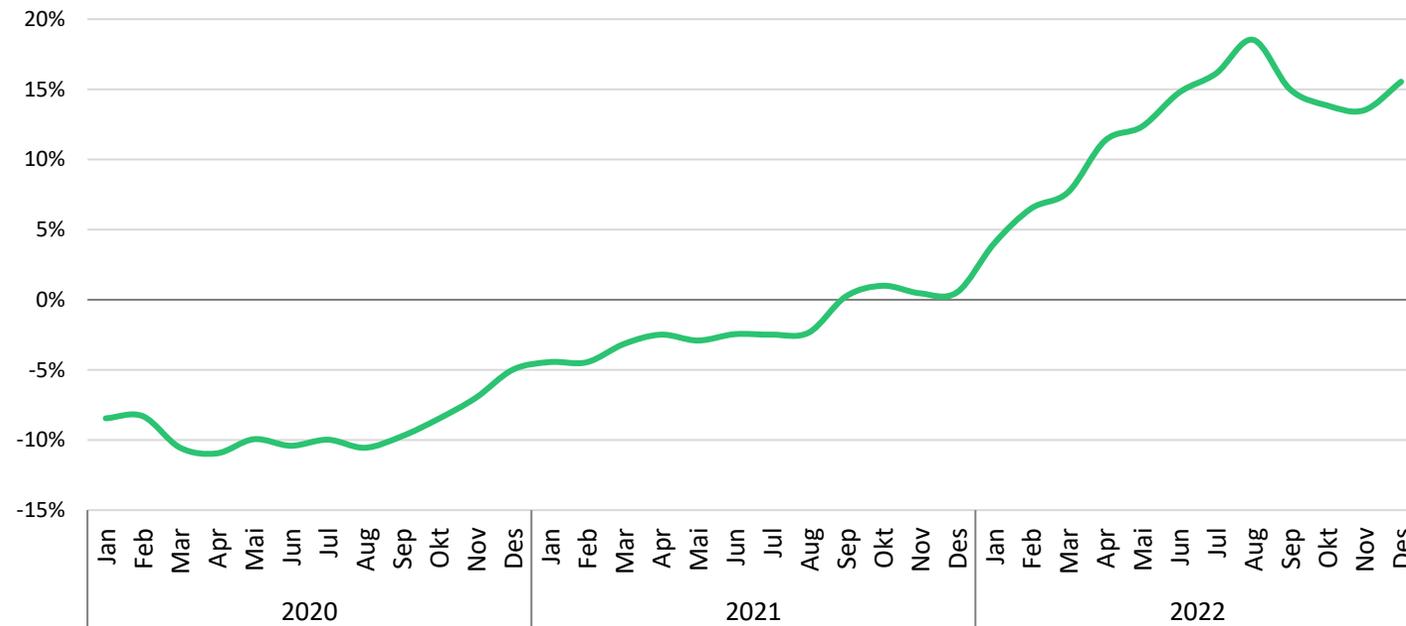
95% YTD Q4 2021





OUR #1 KEY METRIC IS GROWING

ARR Y-O-Y COMPARISON



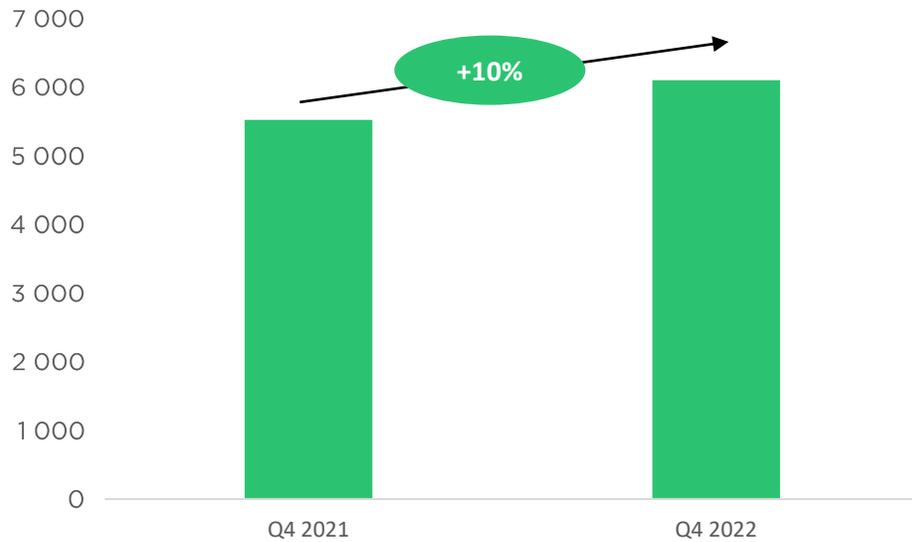
The development in the ARR Y-o-Y comparison shows a positive trend that has continued since Q3 2020

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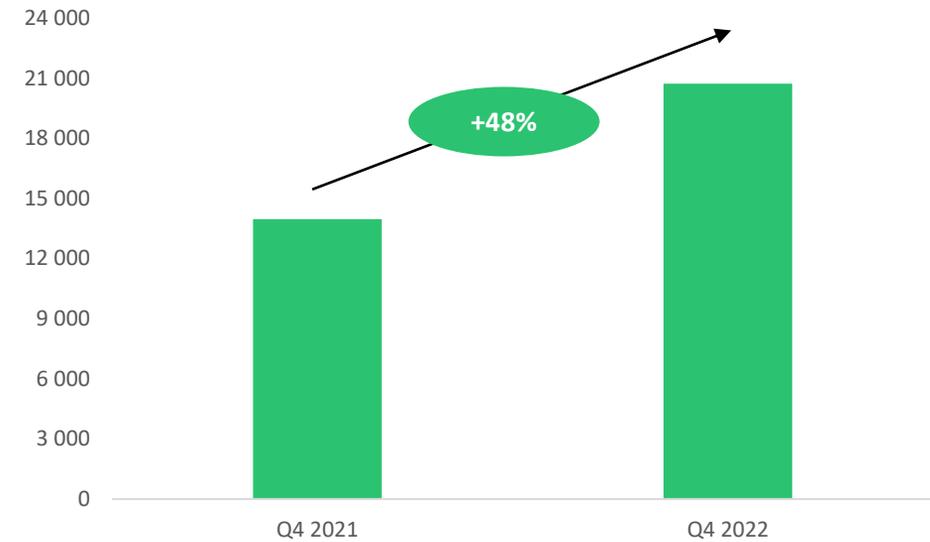


NEW ARR GROWTH



Q4 2021 vs Q4 2022:

Total new ARR +10%



YTD 2021 vs YTD 2022:

Total new ARR +48%

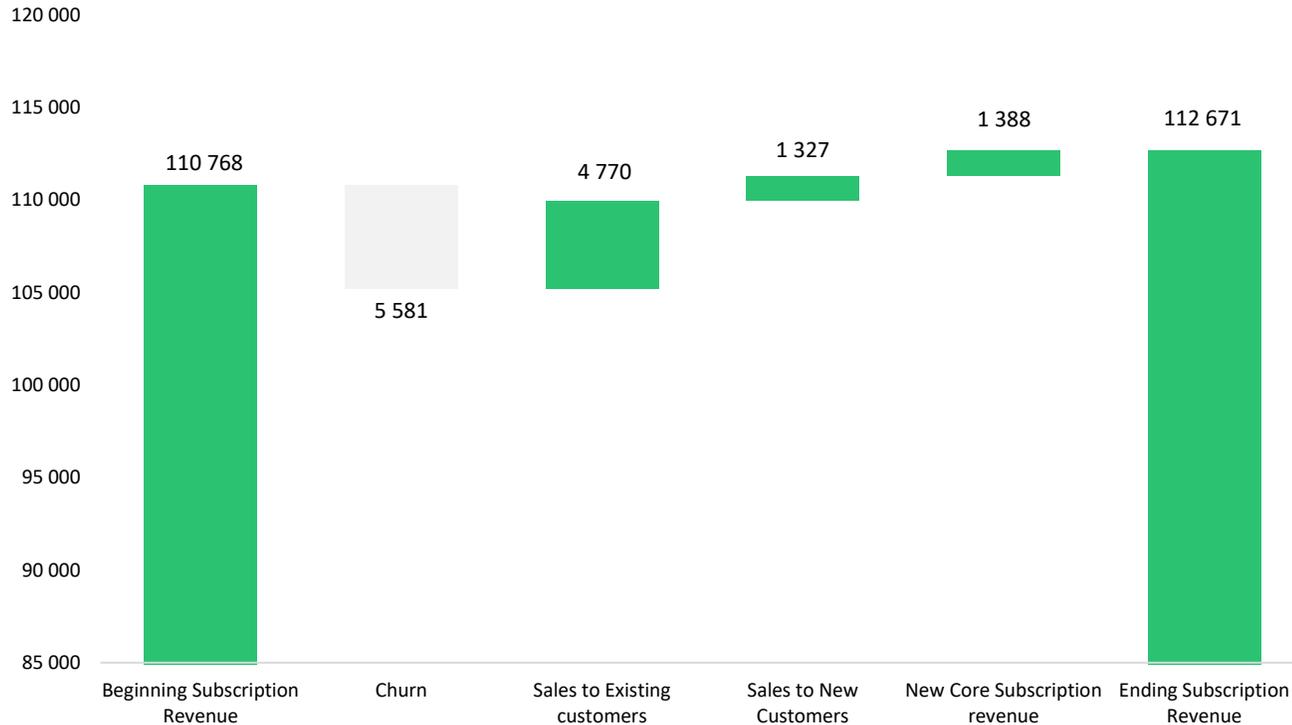


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Core ARR excluding revenue from reseller and brokerage agreements.



OVERALL ARR GROWTH IN Q4

CORE ARR IS GROWING



- Continued growth in ARR
- Net Retention rate 97% in Q4 2022
- Existing customers contribute strongly to growth
- Positive contribution from our efforts related to our European expansion (New Core ARR)

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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

