



May 2026: Growth metrics update

- Live ARR reached 6.68 MSEK, up +3.27 MSEK LTM (+95.9%) and +0.29 MSEK MoM (+4.44%).
- Total contracted ARR at 10.94 MSEK in May. The contracted ARR backlog is expected to materialize over the next 12 months.
- Gross margin of 75% in May, up from 68% in April and compared to 62% in 2025. Margins are expected to remain stable above our >70% 2026 target.
- On a 12-month rolling basis, May recorded a churn rate of 3.3% and a Net Retention Rate of 116.1%, compared to 3.05% and 119.4% in 2025, respectively. We expect NRR and churn for the full year 2026 to be consistent with 2025.

«Live ARR continued to materialize as planned during the month, underlining the predictability of our core business. Signed ARR came in slightly below expectations, as a few deals were pushed into June - these are now expected to drive a reacceleration in the period ahead. The acquisition of Deploi and the related capital raise also required significant management attention and resources during the month.

At the same time, we are pleased to report an all-time-high gross margin, which demonstrates the scalability of our model and reinforces our confidence in delivering on our 2026 target.»

Sincerely,

Sindre Sørli, CEO Synexo Group AB

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About us

Synexo Group AB (publ) is a Nordic technology group listed on Nordic SME in Sweden.

The company is building a platform for long-term growth within backup, recovery and data protection, with a focus on recurring revenue and high operational efficiency.

Through a buy-and-build strategy, the company combines organic growth with strategic acquisitions to consolidate the Nordic market and establish itself as a leading provider of data protection and recovery services.

The company currently owns two Nordic “Backup-as-a-Service” businesses – Backupbuddy AS and Backupbanken AS - which together form a solid foundation with pure ARR revenue and low capital intensity.

Synexo Group’s strategy is to create value through the acquisition and integration of profitable companies within backup, SaaS, IT security and data protection, generating cost synergies across infrastructure, licenses and operations, and strengthening customer trust through Nordic data storage that ensures regulatory compliance, data sovereignty and high security.

The goal is to build a Nordic “mini-Constellation Software” company with stable returns and international expansion potential.