Synexo Group

August` 2026: Growth metrics update

- Live ARR ended at 10.81 MSEK, +6.81 MSEK LTM (+170%) and +0.61 MSEK MoM (+5.9%).
    - BaaS accounted for 7.48 MSEK (+87% LTM, +1.9% MoM) and Hosting (recently acquired Deploi) accounted for 3.32 MSEK (+15.8% MoM).
- Total contracted ARR reached 15.02 MSEK, +0.56 MSEK MoM (+3.9%). The contracted ARR backlog is expected to convert to live ARR over the next 12 months.
    - BaaS accounted for 11.69 MSEK (+0.9% MoM) and Hosting accounted for 3.32 MSEK (+15.8% MoM).
- Excluding Deploi, gross margin was 75% in August. BaaS gross margins are expected to remain above the target of >70%. Deploi's gross margin is in the 60s and will also be reported monthly once integration is finalized.
- Excluding Deploi, LTM churn in August was 3.6% and NRR was 124.1%. NRR remains strong and continues to be supported by the recent price increase implemented in Backup Banken.
- The Group has now delivered positive EBITDA for the third consecutive month.

"August was a good month for Synexo, with continued growth and profitability across the Group. The integration of Deploi is progressing well, and we are in the beginning of executing on the operational and commercial synergies. We enter the final part of the year from a stronger position, focused on accelerating organic growth, expanding our partner-led distribution, scale EBITDA further, and complete additional accretive acquisitions, in sum building a larger, highly scalable Nordic platform for mission-critical data protection and infrastructure."

Sincerely,

Sindre Sørlie, CEO Synexo Group AB

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About us

Synexo Group AB (publ) is a Nordic technology group listed on the Nordic SME exchange in Sweden, building a leading platform for backup, cloud hosting, disaster recovery, and data protection services.

Our strategy combines disciplined acquisitions with sustainable organic growth to consolidate a fragmented Nordic market. By focusing exclusively on mission-critical, recurring revenue software and infrastructure services, we create a business with high customer retention, strong cash generation, and scalable economics.

Today, Synexo owns three Nordic companies, Backupbuddy AS, Backupbanken AS, and Deploi AS - providing a solid foundation of recurring ARR, low capital intensity, and operational excellence.

Our ambition is to become the Nordic equivalent of a Constellation business: a long-term owner of exceptional technology companies, built on a 100% recurring revenue model, predictable cash flows, and a disciplined capital allocation strategy with significant international expansion potential.