Synexo Group

February 2026: Growth metrics update

- Live ARR reached 5.53 MSEK, up +2.2 MSEK LTM (+64%) and +0.28 MSEK MoM (5.3%)
- Total contracted ARR at 9.2 MSEK in February. The contracted ARR backlog is expected to materialize over the next 12 months.
- Gross margin improved to 68% in February from 64% in January and 62% in 2025. As we grow into our existing infrastructure, margins are expected to normalize and trend toward our >70% 2026 target.
- On a 12-month rolling basis, February recorded a churn rate of 4.7% and a Net Retention Rate of 107.6%, compared to 3.05% and 119.4% in 2025, respectively. The slightly softer than normalized figures are due to seasonal timing of annual contracts. We expect NRR and churn for the full year 2026 to be consistent with 2025.
- Synexo Group reiterates its organic 2026 targets of >SEK 12m live ARR and >SEK 18m contracted ARR

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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.