July` 2026: Growth metrics update

- Live ARR ended at 10.20 MSEK, +6.22 MSEK LTM (+156%) and +0.06 MSEK MoM (+0.6%).
    - BaaS accounted for 7.34 MSEK (+85% LTM, +0.5% MoM) and Hosting (recently acquired Deploi) accounted for 2.87 MSEK (1.4% MoM).
- Total contracted ARR reached 14.46 MSEK, +0.20 MSEK MoM (+1.4%). The contracted ARR backlog is expected to convert to live ARR over the next 12 months.
    - BaaS accounted for 11.59 MSEK (+1.1% MoM) and Hosting accounted for 2.87 MSEK (+1.4% MoM).
- Excluding Deploi, gross margin was 75% in July. 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, churn rate in July was 3.6% and NRR was 122.0%. NRR remains strong and continues to be supported by the price increase implemented in Backup Banken.
- The Group delivered positive EBITDA in both June and July, marking two consecutive months of profitable operations.

"July is traditionally a seasonally very slow month due to the summer holiday period, so we are pleased to see continued growth and successful implementation of our price adjustments. Importantly, the Group delivered positive EBITDA in both June and July, in line with our guidance to reach profitability by the end of H1. With Deploi now part of the Group, we enter the second half of the year with a stronger foundation and remain focused on accelerating organic growth, realising synergies and advancing our commercial and strategic initiatives."

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.