October 2026: Growth metrics update

- Live ARR ended at 11.73 MSEK, +7.23 MSEK YoY (+160.7%) and +0.48 MSEK MoM (+4.3%).
    - BaaS accounted for 8.23 MSEK (+83.0% YoY, +5.4% MoM). Hosting accounted for 3.50 MSEK (+1.4% MoM).
- Total contracted ARR reached 16.71 MSEK, +1.14 MSEK MoM (+7.3%). The contracted ARR backlog of 4.98 MSEK is expected to convert to live ARR over the next 12 months.
    - BaaS accounted for 13.21 MSEK (+8.9% MoM) and Hosting accounted for 3.50 MSEK (+1.4% MoM).
- Excluding Hosting, gross margin was 78.8% in October. BaaS gross margins are expected to remain well above the target of >70%. Hosting gross margin was 60%.
- BaaS LTM ARR churn was 2.73% and NRR was 122.0%.

For further information, please contact:

Sindre Sørlie, CEO/ Sindre@synexogroup.com /+47 970 14 908

Haavard Traa, CFO / Haavard@synexogroup.com / +47 959 49 356

Website: https://Synexo.group

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.