

Konsolidator's growth continued in 2021 with ARR of 70%

Konsolidator accelerated growth in Q4 2021 adding 25 new customers to the portfolio, corresponding to Annual Recurring Revenue (ARR) of DKK 1.6m. For the full year 2021, ARR totalled DKK 13.6m in line with expectations.

"It has been a great year. The growth platform was strengthened with the establishment of the UK business, we moved to new headquarters in Copenhagen, appointed a new Chief Technology Officer (CTO), and recruited additional employees. Outlook for 2022 looks bright rolling out our new three year growth strategy, "Unfolding the potential" and expectations for ARR is in the range of DKK 19m-22m by the end of 2022," says Claus Finderup Grove, CEO.

2021 Financial Highlights

- ARR amounted to DKK 13.6m compared to DKK 8.0m in 2020, corresponding to an increase of 70%. The distribution has been as follows:
 - Denmark: DKK 7.6m
 - Other Nordic countries: DKK 3.0m
 - United Kingdom and Ireland: DKK 1.3m
 - DACH region: DKK 0.8m
 - Rest of the World: DKK 0.9m
- Revenue amounted to DKK 13.0m compared to DKK 7.5m in 2020, corresponding to an increase of 72%. The contribution margin was 95% compared to 96% in 2020.
- EBIT amounted to DKK (24.2m) compared to DKK (15.2m) in 2020.
- Total cash and cash equivalents amounted to DKK 17.2m at the end of 2021 compared to DKK 18.7m at the end of 2020.
- The total equity amounted to DKK 4.9m as per December 31, 2021 compared to DKK 26.3m a year before.

Outlook

- Expected growth in revenue and ARR of 40 - 60% corresponding to revenue in the range of DKK 18-21m and ARR in the range of DKK 19-22m by the end of 2022.
- Expected EBIT in 2022 in the range of DKK (23-18m).
- Three year expectation for revenue and EBIT are in the ranges of DKK 35-54m and (5)-5m by the end of 2024.

Annual Report 2021

Konsolidator's Annual Report 2021 is included in this announcement and can be found on Konsolidator's investor [website](#).

Company announcement no. 3-2022
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Investor webinar

On 10 February 2022 at 15.00 (CET) an investor webinar will be held. Sign up using this link [You can register for the webinar here](#).

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About Konsolidator

Konsolidator A/S is a financial consolidation software company whose primary objective is to make Group CFOs around the world better through automated financial consolidation and reporting in the cloud. Created by CFOs and auditors and powered by innovative technology, Konsolidator removes the complexity of financial consolidation and enables the CFO to save time and gain actionable insights based on key performance data to become a vital part of strategic decision-making. Konsolidator was listed at Nasdaq First North Growth Market Denmark in 2019. Ticker Code: KONSOL