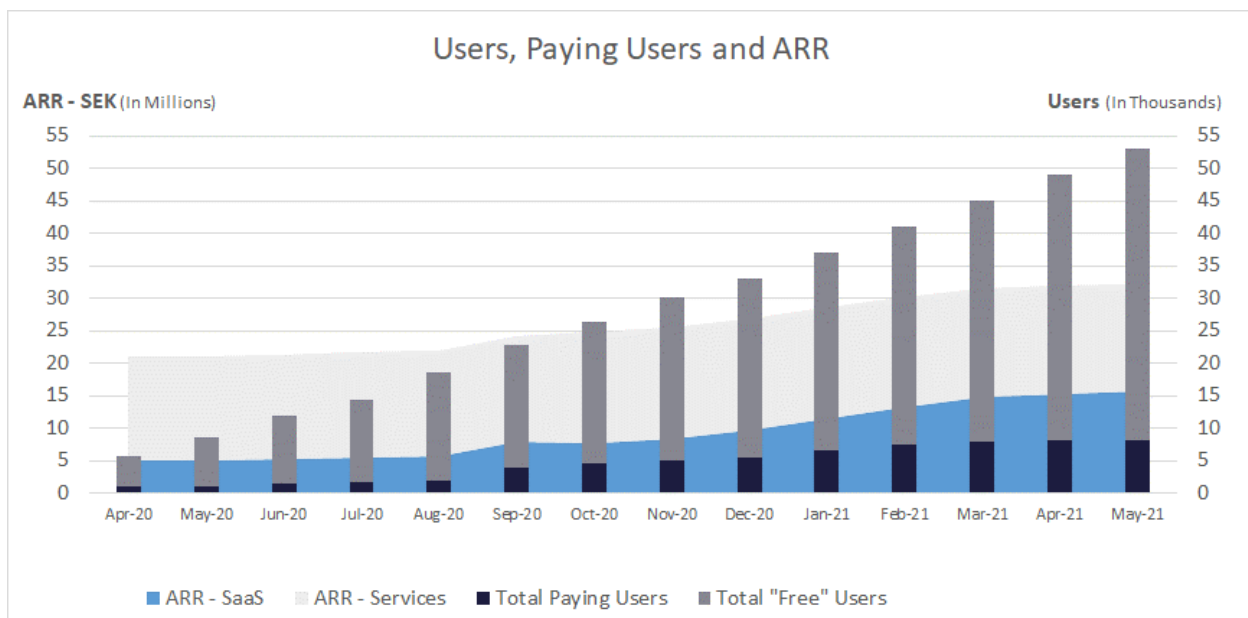


HOYLU AB: NUMBER OF USERS INCREASED 8% IN MAY

Stockholm, Sweden, June 7, 2021 – Hoylu, a leader in visual collaboration solutions for distributed teams, today announced user numbers and Annual Recurring Revenue (“ARR”) as of the end of May 2021.

- The number of Total Users reached 53,000, up 8% from 49,000 at the end of April 2021.
- The number of Paying Users grew to 8,200, up 1% from 8,100 at the end of April 2021.
- ARR, including long term service contracts, reached MSEK 32.1 as of the end of May 2021, up 1% from MSEK 31.9 as of the end of April 2021.

ARR growth will vary from month to month depending on when license agreements are signed and new customers are onboarded.



Description	May-20	Feb-21	Apr-21	May-21	Growth		
					Month/Month	Quarter/Quarter	Year/Year
ARR - Total	21.0	30.2	31.9	32.1	1%	6%	53%
ARR - SaaS	5.1	13.3	15.3	15.7	3%	18%	210%
ARR - Services	15.9	16.9	16.6	16.4	-1%	-3%	3%
Total Users	8.6	41.0	49.0	53.0	8%	29%	519%
Total Paying Users	1.1	7.4	8.1	8.2	1%	11%	647%
Total "Free" Users	7.5	33.6	40.9	44.8	10%	33%	500%

Notes: Fluctuations in foreign exchange rates may impact ARR. Hoylu utilizes the average foreign exchange rate for the trailing 12 months to calculate ARR.

For more information, please contact:

Stein Revelsby, CEO at Hoylu +1 213 440 2499 Email: sr@hoylu.com

Karl Wiersholm, CFO at Hoylu +1 425 829 2316 Email: kw@hoylu.com

About Hoylu

Hoylu's mission is to empower distributed teams to collaborate easily and seamlessly while always staying in sync. Hoylu's Connected Workspaces™ helps enterprises as well as small and medium companies run projects, programs, and initiatives across time zones and continents with the same level of engagement and clarity as if everyone were working in the same room.

For more information: www.hoylu.com

Try Hoylu for free: <https://www.hoylu.com/signup/>

Ticker symbol: Hoylu

Marketplace: Nasdaq First North Growth Market

Certified Adviser: Mangold Fondkommission AB +46 (0) 8 50 301 550, ca@mangold.se

Publication

This information is information that Hoylu AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08:30 CEST on June 7, 2021.