

Konsolidator continues strong growth

Consolidated annual report for the period January 1 to December 31, 2020 was approved by the Board of Directors today.

Highlights

Economic growth:

- Annual Recurring Revenue (ARR*) amounts to DKK 8.0m as per December 31, 2020 (2019: 4.6m) which is an increase in the last twelve months by 74 %. The increase is 3 % points more than expected. In the fourth quarter alone, the increase was DKK 1.1m.
- Consolidated revenue for the full year amounted to DKK 7.5m compared to DKK 4.7m in 2019 corresponding to an increase of 60 %.
- Contribution margin of 95.6% remains high compared to 96.9% in 2019.
- Consolidated EBITDA amounted to DKK -14.6m compared to 2019 of DKK -9.1m (in 2019 DKK 1.9m was costs specifically related to the IPO).
- The total equity amounted to DKK 26.3m as per December 31, 2020 compared to DKK 11.7m a year before.
- Total cash and cash equivalents amounted to DKK 18.7m at year end 2020 compared to DKK 6.6m at the end of 2019.

Roll out of Konsolidator's platform and software:

- Konsolidator entered the first agreement with PwC Denmark to deliver Konsolidator Audit® to help PwC Denmark prepare statutory consolidated financial statements for its clients. In terms of revenue, this agreement is significantly more valuable than an ordinary end-user agreement.
- In Q4, 2020 Konsolidator was somewhat influenced by COVID-19 as the general global uncertainty caused some companies to postpone investment decisions. Konsolidator signed 11 new customers in Q4 and reached a total of 60 new customers for 2020 compared with 33 new customers in 2019, which is six less than expected.
- Konsolidator has a total of 138 customers at the end of 2020 compared to 81 customers at the end of 2019 corresponding to a growth of 70%.
- Konsolidator is active with customers in twelve countries compared to six a year before.

Organizational growth:

- Konsolidator has 35 employees as per December 31, 2020 as compared to 20 employees the year before.

Outlook:

- Continuing the exponential growth in ARR in 2021 on a year-on-year basis.
- An increase of ARR between 70-90 % in 2021, equaling an ARR between DKK 13.5m and DKK 15.0m.

* ARR (Annual Recurring Revenue) is based on Konsolidator's expectations to revenue from subscriptions for the following twelve months from existing customers.

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.

For further information: CEO Claus Finderup Grove, mobile. +45 2095 2988, e-mail: cfg@konsolidator.com

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Konsolidator A/S

Vandtårnsvej 83A
2860 Søborg
www.konsolidator.com

Certified Adviser

Ernst & Young P/S
Osvald Helmuths Vej 4
2000 Frederiksberg
www.ey.com