

Hoylu AB: Continues growth within the Construction Industry

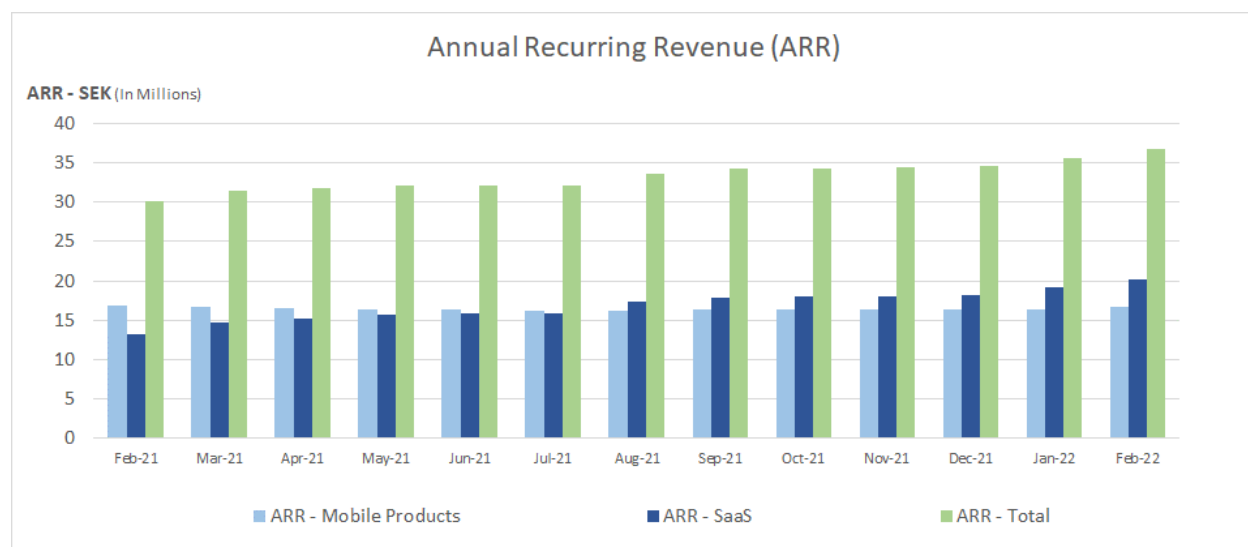
Stockholm, Sweden, March 11, 2022 – Hoylu, a leader in visual collaboration solutions for distributed teams, today announced Annual Recurring Revenue (“ARR”) as of the end of February 2022.

Hoylu continues its growth from January within the Construction Industry. In February we contracted 12 new construction projects. Most of these projects came from new customers. Our effort to build awareness in the industry has started to pay off with increasing pipeline and sales growth.

We expect to see reduction in operational costs going forward, due to our more streamlined and focused growth strategy.

Key Metrics:

- ARR – SaaS increased 5% during the month of February 2022.
- ARR, including long term mobile contracts, reached MSEK 36.8 as of the end of February 2022, up from MSEK 35.6 as of the end of January 2022.



Description	Feb-21	Nov-21	Jan-22	Feb-22	Growth		
					Month/Month	Quarter/Quarter	Year/Year
ARR - SaaS	13.3	18.0	19.2	20.1	5%	12%	52%
ARR - Mobile Products	16.9	16.4	16.5	16.7	1%	2%	-1%
ARR - Total	30.2	34.4	35.6	36.8	3%	7%	22%

Notes: Fluctuations in foreign exchange rates may impact ARR. Hoylu utilizes the average foreign exchange rate for the trailing 6 months to calculate ARR.

For more information, please contact:

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About Hoylu

Hoylu's Adaptive Workspace opens up a new way for teams to plan, build and engage --so they get the impact they want no matter the industry, department or time. Whatever your management or planning style, Hoylu fits the way you structure your team and integrates all the productivity tools you're already using. So, you easily plan and complete any project. And when it comes to the work itself, Hoylu gives your team the freedom to drag and drop anything from documents to presentations, and even video conferences. So, anyone can easily share and embed live files for the entire team to work on --all from anywhere, on any device.

For more information: www.hoylu.com

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

Ticker symbol: Hoylu

Marketplace: Nasdaq First North Growth Market

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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 CET on March 11, 2022.