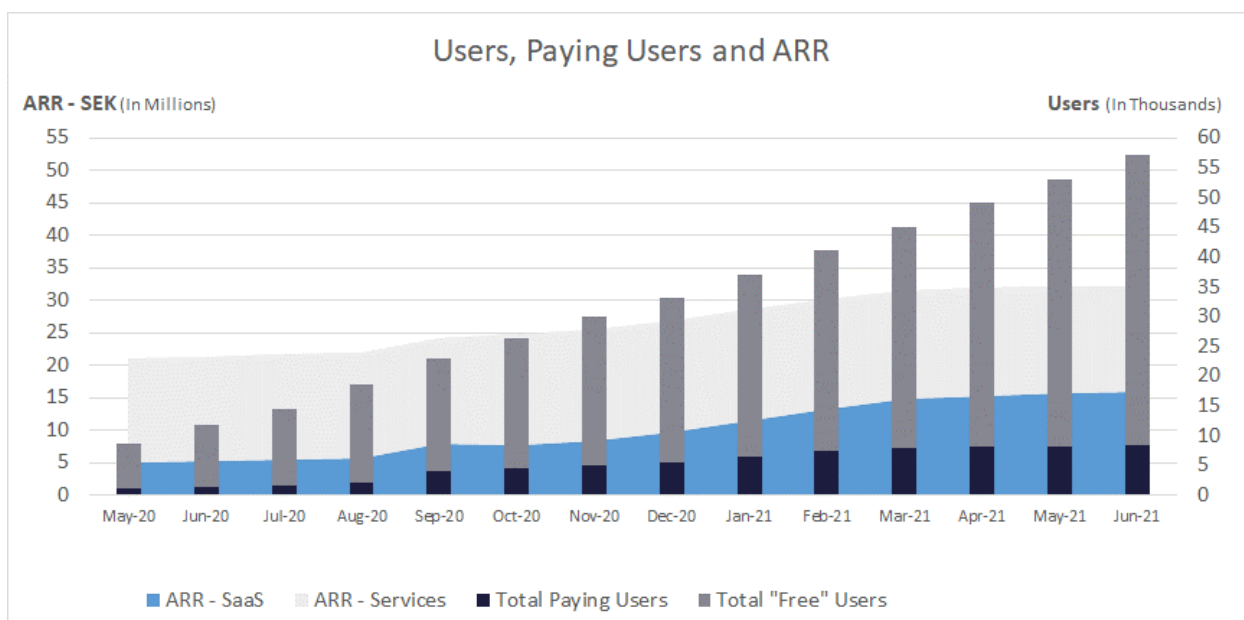


Hoylu AB: Number of users increased 8% in June

Stockholm, Sweden, July 06, 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 June 2021.

- The number of Total Users reached 57,000, up 8% from 53,000 at the end of May 2021.
- The number of Paying Users grew to 8,275, up 1% from 8,200 at the end of May 2021.
- ARR, including long term service contracts, reached MSEK 32.2 as of the end of June 2021, up from MSEK 32.1 as of the end of May 2021.

“Business activity was high in June and we are seeing an increasing deal-flow and healthy pipeline but conversions to paid subscriptions were below expectations and lead times to close enterprise license contracts remain long”, said Stein Revelsby, CEO at Hoylu.



Description	Jun-20	Mar-21	May-21	Jun-21	Growth		
					Month/Month	Quarter/Quarter	Year/Year
ARR - Total	21.2	31.5	32.1	32.2	0%	2%	52%
ARR - SaaS	5.2	14.8	15.7	15.8	1%	7%	202%
ARR - Services	15.9	16.7	16.4	16.3	0%	-2%	2%
Total Users	11.9	45.0	53.0	57.0	8%	27%	380%
Total Paying Users	1.4	7.9	8.2	8.3	1%	6%	505%
Total "Free" Users	10.5	37.2	44.8	48.7	9%	31%	364%

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

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About Hoylu

Hoylu's visual collaboration technology empowers distributed teams to translate ideas into actions. Large enterprises as well as small and medium companies rely on Hoylu to run projects, programs, and initiatives across time zones and continents as seamlessly as when 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

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