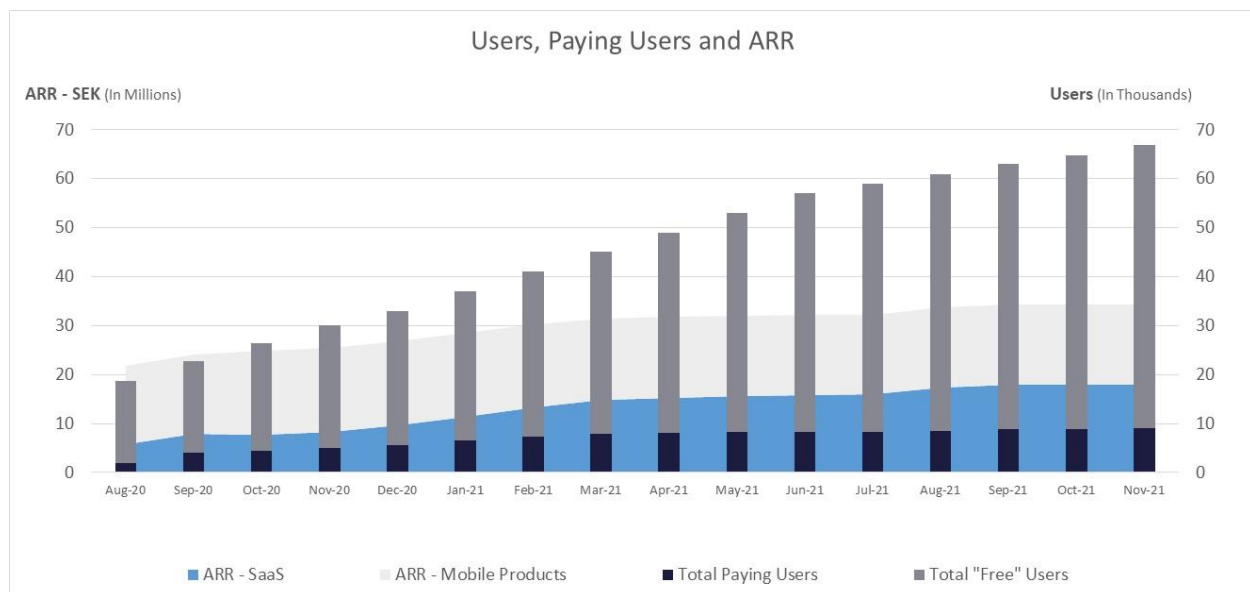


Hoylu AB: Total Users increased 3% in November

Stockholm, Sweden, December 9, 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 November 2021.

- The number of Total Users reached 66,900, up 3% from 64,800 at the end of October 2021.
- The number of Paying Users grew to 9,015, up 2% from 8,868 at the end of October 2021.
- Annual Recurring Revenue, including long term mobile contracts, reached MSEK 34.4 as of the end of November 2021, up from MSEK 34.3 as of the end of October 2021.

“As we communicated in our Q3 report, Hoylu is focusing on Lean Planning within construction and engineering. We see an increasing momentum and signed 10 new projects with 7 large construction companies in October and November. We expect this trend to continue and result in stronger revenue growth in the coming months”, said Stein Revelsby, CEO at Hoylu.



Description	Nov-20	Aug-21	Oct-21	Nov-21	Growth		
					Month/Month	Quarter/Quarter	Year/Year
ARR - Total	25.5	33.7	34.3	34.4	0%	2%	35%
ARR - SaaS	8.4	17.4	18.0	18.0	0%	4%	115%
ARR - Mobile Products	17.1	16.3	16.3	16.4	0%	1%	-4%
Total Users	30.0	61.0	64.8	66.9	3%	10%	123%
Total Paying Users	5.1	8.5	8.9	9.0	1%	6%	78%
Total "Free" Users	25.0	52.5	55.9	57.9	4%	10%	132%

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://app.hoylu.com/>

Ticker symbol: Hoylu

Marketplace: Nasdaq First North Growth Market

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