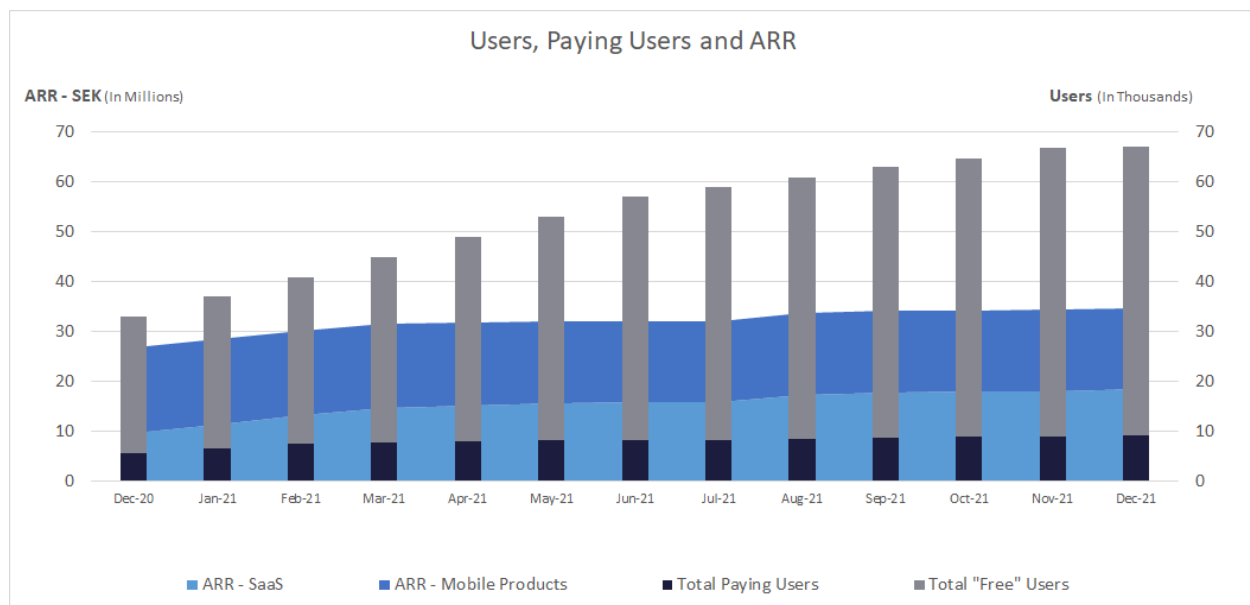


Hoylu AB: Total Paying Users increased 2% in December

Stockholm, Sweden, January 11, 2022 – Hoylu, a leader in visual collaboration solutions for distributed teams, today announced user numbers and Annual Recurring Revenue (“ARR”) as of the end of December 2021.

- The number of Total Users reached 67,150, up from 66,900 at the end of November 2021.
- The number of Paying Users grew to 9,200, up from 9,015 at the end of November 2021.
- Annual Recurring Revenue, including long term mobile contracts, reached MSEK 34.6 as of the end of December 2021, up from MSEK 34.4 as of the end of November 2021.

“2021 was a challenging year in many ways and we did not reach our overall financial goals. Year over year ARR growth of 92% for our SaaS business (excluding long term service contracts with customers in the cruise line industry) should be seen as an emerging momentum within our focus areas construction and engineering”, said Stein Revelsby, CEO at Hoylu.



Description	Dec-20	Sep-21	Nov-21	Dec-21	Growth		
					Month/Month	Quarter/Quarter	Year/Year
ARR - Total	26.7	34.2	34.4	34.6	1%	1%	30%
ARR - SaaS	9.6	17.9	18.0	18.4	2%	3%	92%
ARR - Mobile Products	17.1	16.3	16.4	16.2	-1%	-1%	-5%
Total Users	33.0	63.0	66.9	67.1	0%	6%	103%
Total Paying Users	5.5	8.8	9.0	9.2	2%	5%	67%
Total "Free" Users	27.5	54.2	57.9	57.9	0%	7%	111%

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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