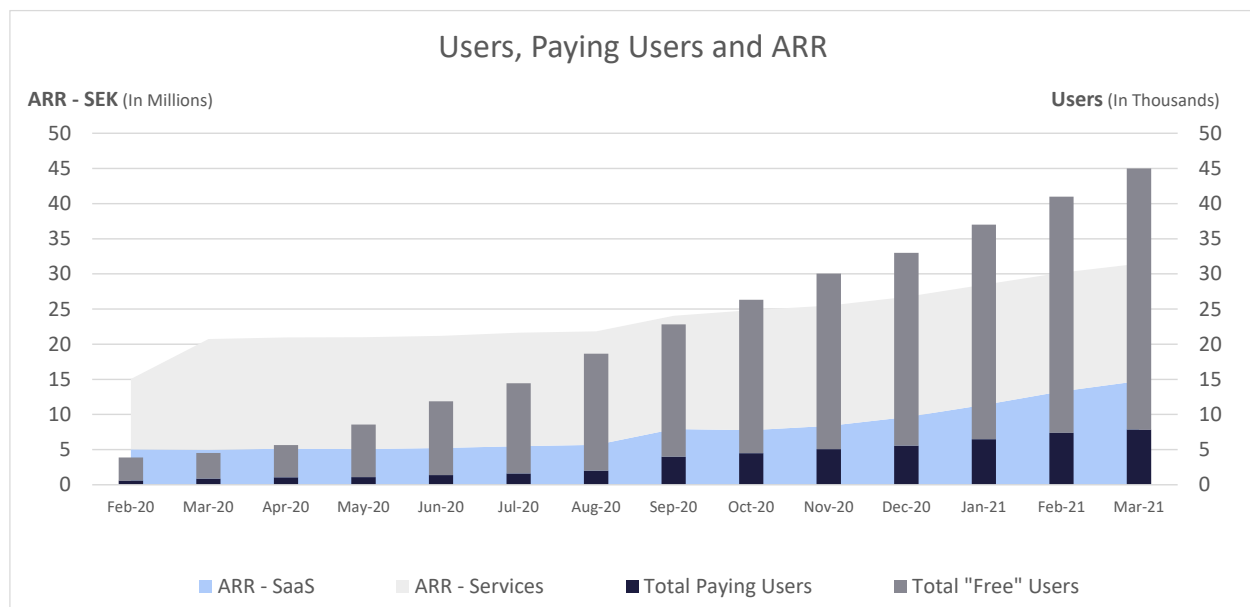


HOYLU AB: QUARTER OVER QUARTER ARR INCREASED BY 18% AS OF END OF MARCH 2021

Stockholm, Sweden, April 7, 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 March 2021.

- The number of Total Users reached 45,000, up 10% from 41,000 at the end of February 2021.
- The number of Paying Users grew to 7,900, up 6% from 7,400 at the end of February 2021.
- ARR, including long term service contracts, reached MSEK 31.5 as of the end of March 2021, up 4% from MSEK 30.2 as of the end of February 2021.



Description	Mar-20	Dec-20	Feb-21	Mar-21	Growth		
					Month/Month	Quarter/Quarter	Year/Year
ARR - Total	20.7	26.7	30.2	31.5	4%	18%	52%
ARR - SaaS	5.0	9.6	13.3	14.8	11%	53%	197%
ARR - Services	15.8	17.1	16.9	16.7	-1%	-2%	6%
Total Users	4.5	32.2	41.0	45.0	10%	40%	893%
Total Paying Users	0.9	4.7	7.4	7.9	6%	66%	821%
Total "Free" Users	3.7	27.5	33.6	37.1	11%	35%	909%

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

For more information, please contact:

Stein Revelsby, CEO at Hoylu +1 213 440 2499 Email: sr@hoylu.com

Karl Wiersholm, CFO at Hoylu +1 425 829 2316 Email: kw@hoylu.com

About Hoylu

Hoylu's mission is to empower distributed teams to collaborate easily and seamlessly while always staying in sync. Hoylu's Connected Workspaces™ helps enterprises as well as small and medium companies run projects, programs, and initiatives across time zones and continents with the same level of engagement and clarity as if everyone were 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

Certified Adviser: Mangold Fondkommission AB +46 (0) 8 50 301 550, ca@mangold.se

Publication

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