

Konsolidator raises guidance for 2023

A strong pipeline and a lower cost base than expected explain the new and revised expectations for 2023. Konsolidator now expects an Annual Recurring Revenue (ARR) at the end of 2023 in the range of DKK 21-23m (previous guidance: DKK 20-22m). 2023 revenue is expected to be in the range of DKK 20-22m (previous guidance: DKK 19-21m) with an expected EBIT loss of DKK 5-8m (previous guidance: loss of DKK 8-11m).

The year-end of 2022 with good progress in important markets such as Sweden and the UK has strengthened the sales pipeline and led to raised top line expectations. At the same time, the effect from the implemented cost savings has started to show and with greater strength than first anticipated. The number of employees has been reduced from 36 employees at year-end 2021 to 24 at the year-end 2022.

The Konsolidator organization is now in place and the benefits of a centralized sales team in Copenhagen show as realized ARR at the end of 2022 was DKK 17.6m in the upper parts of the guidance interval for 2022 (see Company Announcement no. 1-2023).

- **Adjusted guidance for 2023:**
 - ARR of DKK 21-23m (prev. DKK 20-22m)
 - Revenue of DKK 20-22m (prev. DKK 19-21m)
 - EBIT loss of DKK 5-8m (prev. a loss of DKK 8-11m)
- **The outlook for 2024 is unchanged as follows:**
 - ARR of DKK 24-28m
 - Revenue of DKK 23-27m
 - EBIT profit of DKK 0-10m

Claus Grove Finderup, CEO at Konsolidator comments:

“Embarking on 2023, we have a stronger pipeline than expected and the implemented cost savings have proven more efficient than anticipated. We are on the right path to profitability and positive cash flows without jeopardizing the value we deliver to our customers. This is reflected in the raised guidance for 2023 with expected growth of 20-30% in Annual Recurring Revenue and this makes it easier to navigate in the continued turbulent financial climate. A trimmed organization should not be underestimated.”

Annual report

The annual report will be released on February 8, 2023 and an [investor webinar will be held on February 9, 2023](#).

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About Konsolidator

Konsolidator A/S is a financial consolidation software company whose primary objective is to make Group CFOs around the world better through automated financial consolidation and reporting in the cloud. Created by CFOs and auditors and powered by innovative technology, Konsolidator removes the complexity of financial consolidation and enables the CFO to save time and gain actionable insights based on key performance data to become a vital part of strategic decision-making. Konsolidator was listed at Nasdaq First North Growth Market Denmark in 2019. Ticker Code: KONSOL