

Quarterly update Q3 FY2020/21

CEO'S UPDATE

In Q3 FY2020/21, we have seen positive development in our business.

As the COVID-19 crisis has loosened its grip on Europe, consumers have proved willing to spend a considerable amount of their money in especially physical retail stores as well as in cafés, bars and restaurants.

This has positively impacted SameSystem as many retailers and foodservice businesses have begun investing in their store networks again.

Unfortunately, restrictions have not been eased and lifted with the same pace across all European markets. In several countries, stores and restaurants have remained partially closed throughout Q3.

SameSystem is locally present in many of these countries (especially Germany, the Netherlands and France), and we are committed to support our customers through the crisis.

We believe that our continued support to every customer across segments will positively reflect on our low churn rate as we continue to invest in each country.

We see significant labour shortages in retail and foodservice in Denmark. Although this is a challenge for many of our customers, we also see it as a sign of potential growth and a thriving business.

In Denmark, the government has shown interest and plans to roll out reforms to help improve the labour supply to retail and foodservice among other industries. We will be keeping an eye on the reforms as we believe it will have positive impact on SameSystem and constitutes a growth opportunity for our customers.

On the last day of FY Q3, 30 June 2021, SameSystem reached a milestone when the company was listed on Nasdaq First North Premier Growth Market. Consequently, the results highlighted originates from the period before SameSystem raised capital on the stock market and invested in the expansion and growth of the company.

We continue to grow our business and went from 111 to 121 new employees in Q3. Attracting and hiring qualified people with the right skills remains a crucial part of our ambition to become the leading workforce management solution for store-based retailers and foodservice companies across Europe.

We believe SameSystem is an attractive employer, and we will continue to scale our business going forward delivering strong product innovation and market expansion through hiring of top talent within our industry.

We are committed and fully focused to deliver against our promises presented during the IPO. Based on current growth in ARR we remain confident to deliver on the guidance of DKK 41.8 millions in ARR by September 30, 2021.



Henrik P. Salicath

KEY UPDATES

Increased sales efforts

SameSystem aims to become the number one European go-to workforce management solution for store-based retailers and foodservice businesses across Europe.

Sales efforts were ramped up in Q3 FY2020/21, and the sales department's meeting activities, opportunities created, and deals closed were considerably higher than in Q3 FY2019/20.

The deals closed comprised of both new deals as well as uplift and expansions in SameSystem's existing customer base.

IR Setup

In Q3 FY2020/21, a new IR-site and all the content and procedures related to being a listed company was developed and introduced. Visit our investor website at <https://www.samesystem.com/investor-relations>

Growth in target industries

We continue to develop the Foodservice segment by adding new customers to SameSystem. 18 new foodservice customers across countries were added to the business compared to zero in the same quarter the year before.

Among SameSystem's new foodservice customers were the Danish fast-food chain the Bagel Co. and the international fast-food chain Döner Kebab.

Activation and Customer service

The CSM team has initiated preparations for accelerated growth in SameSystem and remain focused on increasing the activation, service quality and onboarding of new customers further.

Positions that are advertised include an enterprise manager that will handle implementations for new enterprise customers, an Activation Teamlead and a Customer Success Teamlead.

Implementing Salesforce

In Q4 FY2019/20, SameSystem implemented the CRM solution Salesforce in the Customer Success team. In Q3 FY2020/21, the Support team also began the process of switching from Helpdesk to Salesforce.

By implementing Salesforce across the organisation, SameSystem aims to improve transparency and the data flow between departments, creating higher operational efficiency and better customer service and support.

Product development

During Q3 FY2020/21, SameSystem released several major product updates:

- A new Human Resource module, tailored for retail and foodservice needs and requirements, which incorporates digital signature add-on feature.
- A fully modular holiday accrual engine, which delivers full compliance with the updated Danish Holiday Act and makes it easier to support additional countries.
- SameSystem's task management v2 feature, which ties the capacity needs required for tasks into the forecasting module.
- Several mobile app updates. E.g. a Store View module was introduced, allowing the manager to see KPIs and schedules for every department directly from the mobile app.

- Significant progress in the DreamSuite connectivity project. We introduced three new plug and play POS integrations: OnlinePOS, FrontSystems, Ajour.
- Several updates to the Machine Learning-powered forecasting.

Relocating offices

SameSystem began the process of upgrading its international offices and moving them closer to city centres in Q3 FY2020/21. The relocation brings the offices closer to current and potential customers and is another step in our sales efforts and international market penetration. Another aim is to accelerate SameSystem's ability to attract and recruit highly talented employees with a strong balance between technology savvy, retail and foodservice experience.

SameSystem negotiated new leases for six of its international offices (in Sweden, the Netherlands, Germany, Spain, France, and the UK) in Q3 FY2020/21.

SameSystem's offices in Sweden, the Netherlands, Germany and Spain are expected to move into new facilities in Q4 FY2020/21. The offices in France and the UK are expected to relocate in Q1 FY2021/22.

The lease for an entirely new headquarter of SameSystem in Copenhagen was finalised, with an expected move in Q4 FY2020/21.

KEY METRICS – Q3 FY2020/21

38.2m

in annual recurring revenue as per June 30, 2021

26.9%

increase in annual recurring revenue from end of FY 2019/20

3.3%

churn Q3 FY2020/21

2.0%

uplift in existing customer base in Q3 FY2020/21

sameSYSTEM
for retailers by retailers

77

new customers have signed up with SameSystem in Q3 FY2020/21

776

customers as per June 30, 2021

121

employees as per June 30, 2021

21

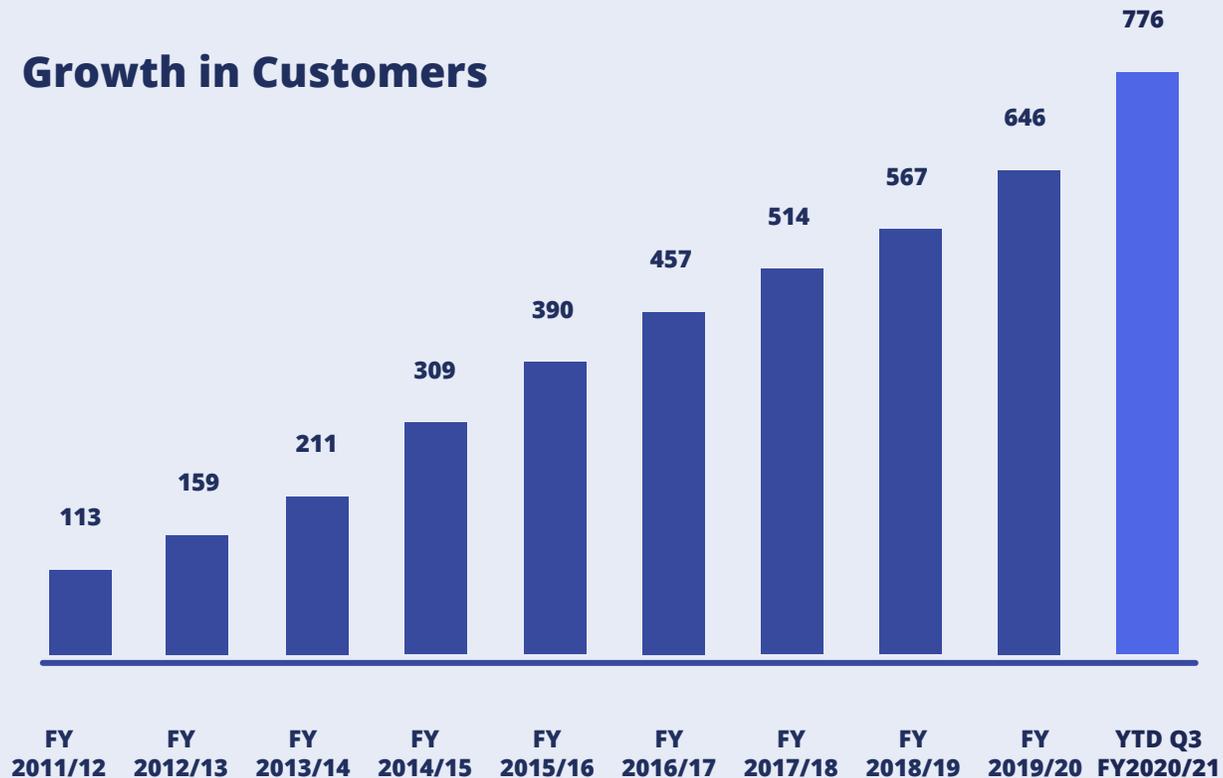
countries where SameSystem has customers as per June 30, 2021



ARR & Customers Growth

Despite COVID-19 having had a material impact on store-based retail and the foodservice industry across all European markets, we delivered 20,1% growth in customers in the first three quarters of FY2020/21.

Growth in Customers



Since September 30, 2020 we have delivered steady growth in ARR of 26,9%. Efficient hiring and ramp up of sales representatives across countries, and a strong emphasis on lead generation within key segments has delivered positive outcome.

Growth in ARR

