



Questback presents Q4 interim report and 2021 Annual Report

Oslo, 30 March 2022

Questback offers the leading Software-as-a-Service (SaaS) solution in the Nordics for collecting, reporting, and acting on customer and employee feedback. Our goal is to make companies and organizations smarter by providing the insights they need for better decision making to increase their revenue and to reduce their costs.

Highlights from our interim Q4 and 2021 annual report include:

- New customer sales and expansion¹ growth by 12 % in Q4 2021 vs Q4 2020, and 23 % for the full year 2021.
- Net Retention Rate, reflecting our ability to both retain and grow existing customer base, was 96 % (99%) in Q4, and increased to 95% (92 %) for full the year 2021.
- In Q4 we achieved y-o-y positive growth in Annual Recurring Revenue (ARR) from our core business², for the second quarter in a row.
- We strengthened our organization with the recruitment of 25 new colleagues during the year, 11 of which during Q4, with the majority adding to our growing commercial teams.
- Expansion outside the Nordics and early customer wins in the UK, Germany and the Netherlands.
- Strong EBITDA, despite investments in growth, of 15% (49%) in Q4, and 41% (49%) for the full year.

Questback CEO, Saeid Mirzaie comments;

"Our growth journey towards becoming the #1 provider for Experience Management (XM) solutions for SMEs is evident in the figures for the whole year, as well as in our ambitions for the future. Every quarter of 2021 we demonstrated improvements in the key performance drivers of our underlying business. Moreover, we met the expectations on our financial performance set in the beginning of the year.

During 2021 we put in place a solid foundation to continue to build upon. With a strong focus on execution and creating value for our customers, I believe we are entering the new year with great momentum and the key drivers for sustainable growth in place."

The full report and a presentation is available at: <https://www.questback.com/ir/>

The information contained in this statement has not been audited and may be subject to change. Please see Questback Group Disclosures on <https://www.questback.com/ir/> to stay up to date on company news and updates.

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¹ Our key operational metrics are presented using constant currency to eliminate currency fluctuations.

² Core revenue and Core business are used interchangeably, and excludes revenue from resellers and brokerage agreements



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About Questback

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This communication may contain certain forward-looking statements relating to the business, financial performance and results of the Company and/or the industry in which it operates. Forward-looking statements concern future circumstances and results and other statements that are not historical facts, sometimes identified by the words "believes", "expects", "predicts", "intends", "projects", "plans", "estimates", "aims", "foresees", "anticipates", "targets", and similar expressions. Any such forward-looking statements are solely opinions and forecasts reflecting views as of the date set out on the cover of these materials, which are subject to risks, uncertainties and other factors that may cause actual events to differ materially from any anticipated development, including the risk factors set forth in the Information Document prepared by the Company in connection with the Listing, available at <https://newsweb.oslobors.no/message/540413> under the heading "Vedlegg". No liability for such statements, or any obligation to update any such statements or to conform such statements to actual results, is assumed. Furthermore, information about past performance given in this communication is given for illustrative purposes only and should not be relied upon as, and is not, an indication of future performance.