



Strong profitability in 2024 lays the foundation for ambitious 2025

Financial Statement Release 2024

27 February 2025

Agenda

- LeadDesk in brief
- Key takeaways
- Acquisition of Zisson
- Guidance for 2025
- Financials
- Our strategy
- Market outlook
- Fireside chat and Q&A

LeadDesk in brief

We are a profitable and growing provider of contact center software as a service (CCaaS) in the Nordics and expanding in Continental Europe.

AI is transforming the industry and offers us significant opportunities for product innovation, revenue growth, and efficiency.

2 markets

Strong Nordic home market and growing Continental Europe

~ 72%

of recurring revenue outside Finland (including Zissoon)

2,000+

satisfied customers across finance, healthcare, energy, and public sectors

34

countries



The LeadDesk growth journey

Rapid Revenue Growth: Achieved a 20% revenue CAGR from 2014 to 2024

Accelerated Post-IPO revenue: revenue have tripled since the IPO

Strong Profitability: Solid profit margins. 15% EBITDA margin for 2024



Key takeaways, 2024

- › **Profitability improvement** aligned with strategy's first phase
- › **International growth:** We continued double-digit revenue growth in Continental Europe in H2 2024
- › **Acquisitions:** Norwegian contact center software provider **Zisson** in December and **Telemagic** in May. The sale of remaining shares in **ProFinder** in November
- › **Investments in AI** continued. 5 AI powered products in production by the end of 2024 and more to be launched during 2025
- › We expect a revenue hike and stronger profitability in 2025. Our 2025 H1 focus will be in integration of Zisson, while focus after summer will turn more to sales growth.

14.9% EBITDA margin
at the high end of our EBITDA target range of 10-15%.

8% sales growth
in 2024

The acquisition of Zission was completed in February -Norway became LeadDesk's largest market

Zission as a Growth Catalyst

- › Acquisition expanded our technological expertise and broadened our customer base, especially in healthcare and the public sector
- › Larger scale supports profitability and enables growth investments and supports further M&A
- › Synergies for example through integrated teams and operations in Oslo and Stockholm

Zission in a nutshell

- › Revenue at around €9 million, before 2024 profitability measures
- › Strong market position in Norway, especially in healthcare and public sector
- › Strong EBITDA
- › 33 employees

Guidance for 2025

- 23–33% annual revenue growth on a comparable currency basis
- 14–19% profitability as measured by EBITDA margin

Financials and operational highlights

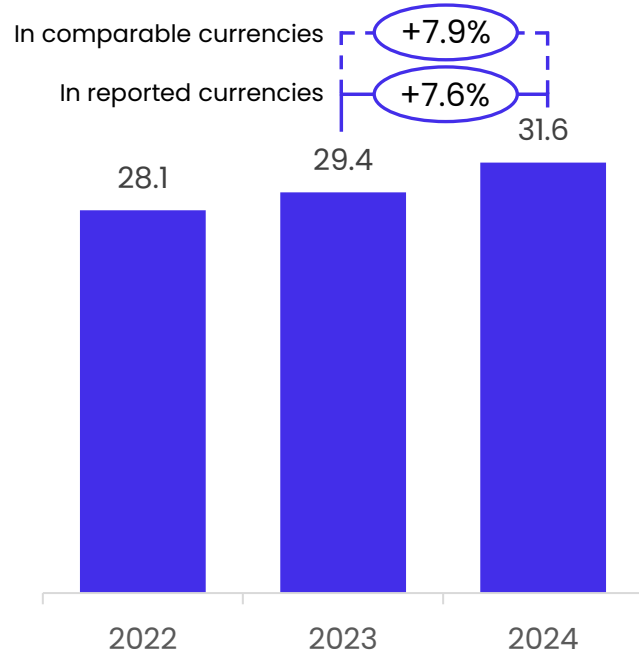
Changes in the LeadDesk leadership team

CFO Kaisa Rönkkö has decided to leave company to pursue a career opportunity outside LeadDesk

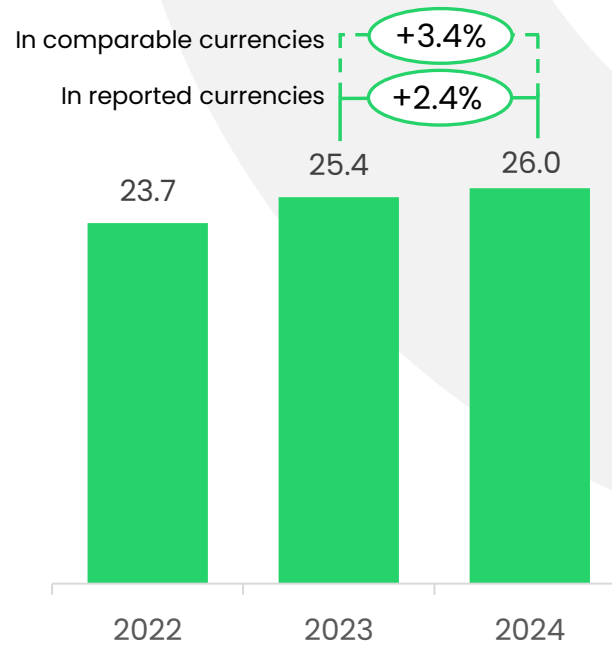
Teemu Rautiainen appointed as Chief Financial Officer as of 31.3.2025

Steadily increasing revenue

Revenue, LTM, EUR m



ARR, EUR m



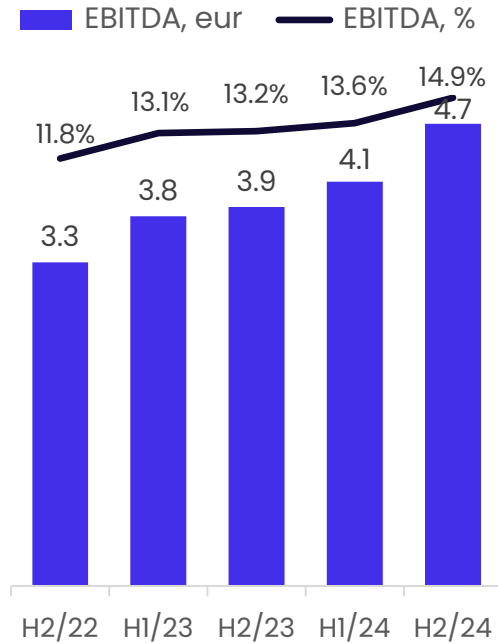
- ✓ FY2024 revenue was EUR 31,589 thousand. In comparable currencies, the growth was 7.9%.
- ✓ The relative organic growth in revenue was strongest in continental Europe, where we achieved double-digit level. Growth in the region was led by Spain and the Netherlands
- ✓ Absolute growth was strongest in the Nordic home market, with the highest revenue growth in Norway—even excluding the growth contributed by Telemagic acquisition.

- ✓ At the end of 2024, the value of annual recurring revenue contract base (ARR) was EUR 26,002 thousand. ARR increased by 3.4% on a comparable currency basis
- ✓ The slowed growth of the ARR contract base in 2024 was influenced by focus on more profitable customers.
- ✓ In late 2023, large enterprise customers were added to the ARR, which materialized as revenue during the 2024 financial year.



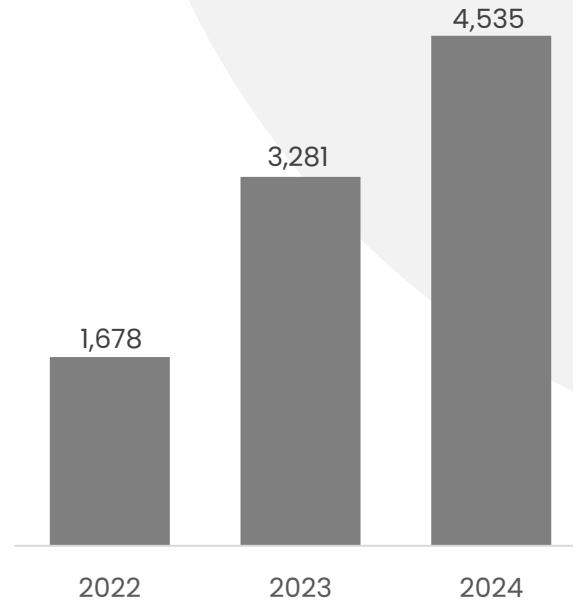
Profitable growth continued in 2024

EBITDA, LTM, EUR m / % of revenue



- ✓ 2024 group EBITDA EUR 4,715 (3,865) thousand, 14.9% (13.2%) of revenue.
- ✓ EBITDA improved due to revenue growth, focus on more profitable clients, efficiency improvement measures and general cost control.

Cash flow from operations, EUR m



- ✓ In 2024, operating cash flow after interest and direct taxes was EUR 4,535 (3,281) thousand.
- ✓ The positive development of operational cash flow was primarily driven by the improved EBITDA.



**We sharpened our
strategy focus in 2024**

HOW TO WIN

Our targets



Leading contact
center software
provider in Europe



1bn customer
interactions
annually



Over 100 million
in revenue



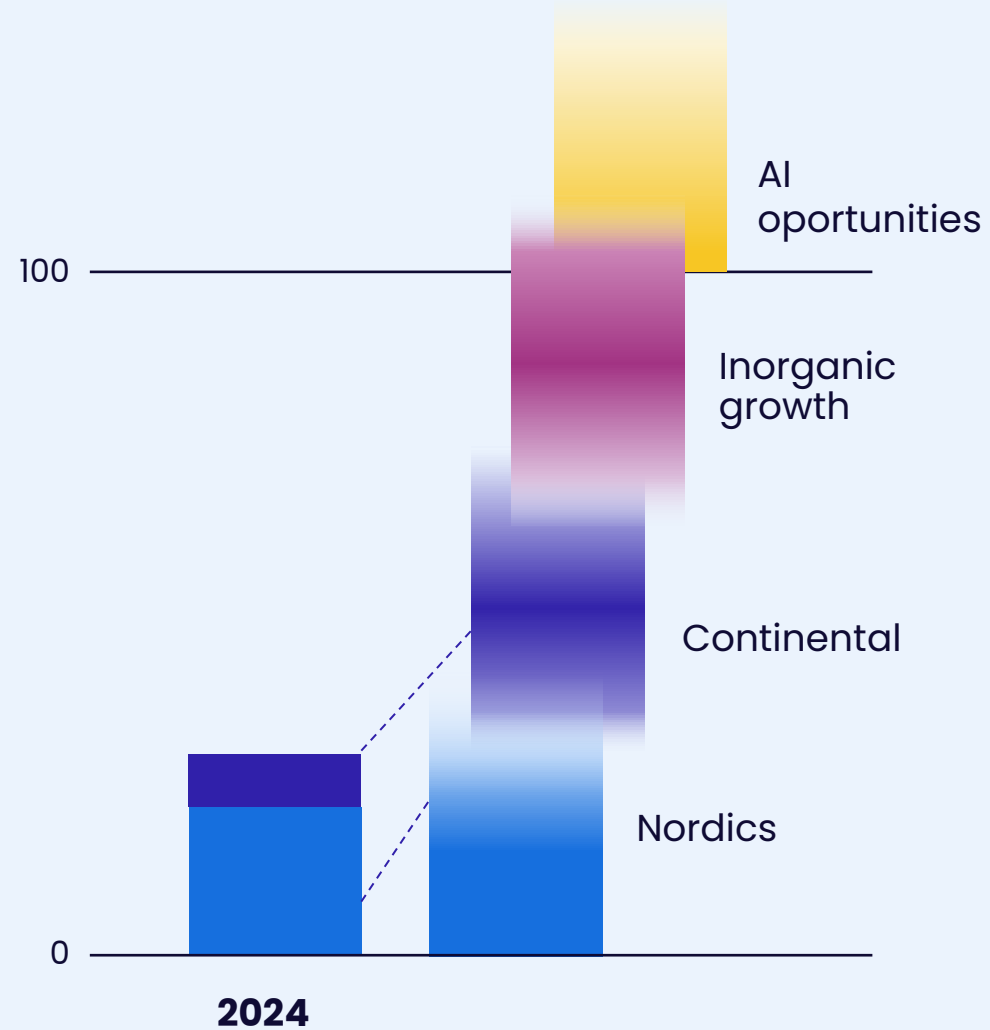
20% EBITDA-margin

HOW TO WIN

How we reach EUR +100 million revenue

LeadDesk Revenue Growth Generation

EURm



We are successfully executing our strategy

Our Northern star:

Financial targets

Short-term:

Strengthen Profitability

- Enhancing our profitability
- Creating a strong financial foundation that enables further investments.

14.9% EBITDA
in 2024

14-19% EBITDA
TARGET 2025

Mid-term:

Focus on Growth

- Accelerate organic growth
- Inorganic growth through M&A
- Large AI opportunity in the mid-term

EUR 100 million in
revenue

20% EBITDA-
margin

Market outlook

WHERE WE SELL

CCaaS market breakdown

€1 billion

Total addressable market currently in Continental Europe and Nordics

40 – 45 %

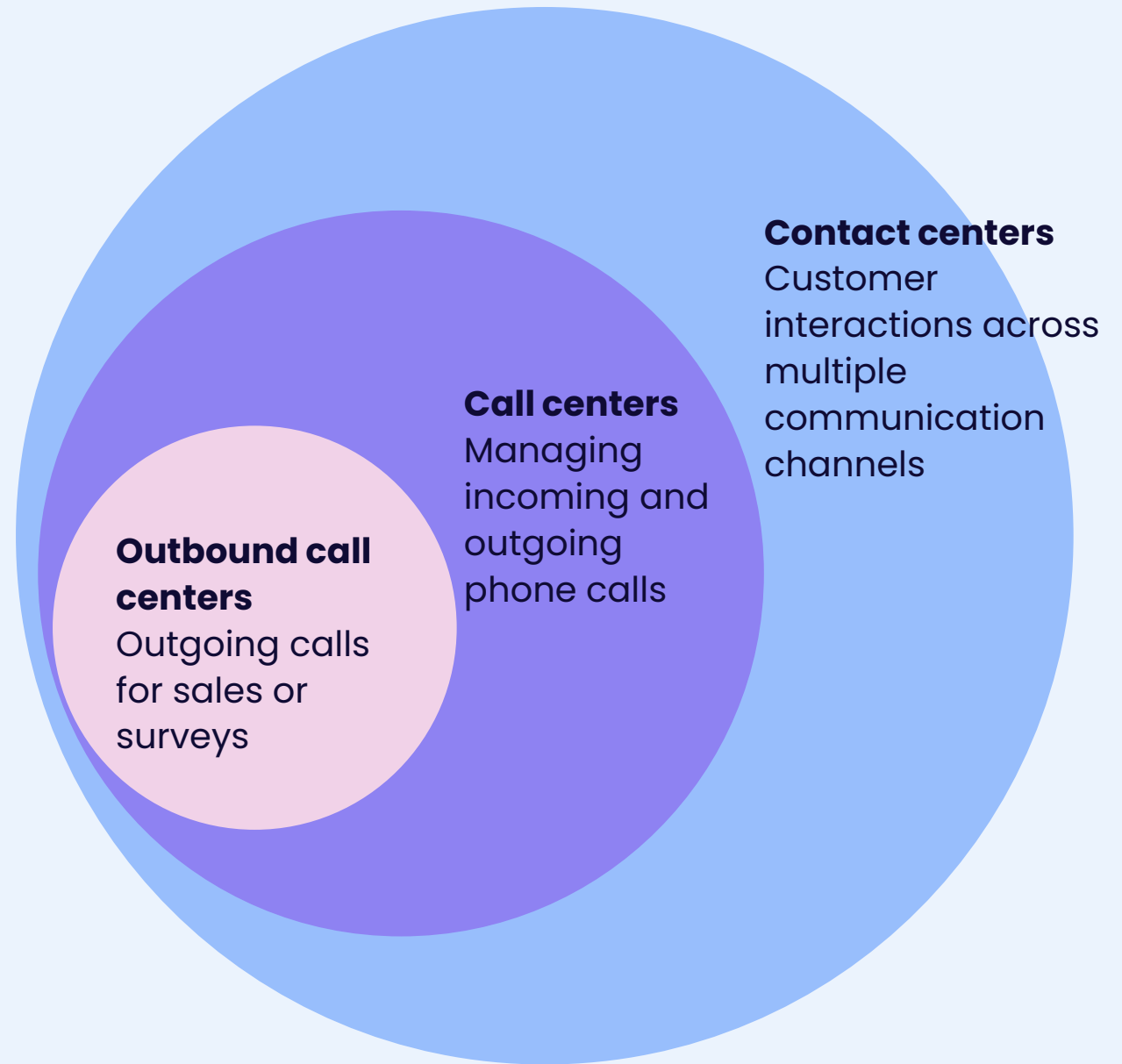
SME Companies

55 – 60 %

Enterprise Companies

43%

still working only on premise out of which 76% plans to move to cloud



WHERE WE SELL

The market: CCaaS is a profitable growth industry

Expected market growth of 8% in
Nordics and 16% in Continental

Nordics and Continental Europe Revenue Forecast (2022–2028)



*Source: Frost & Sullivan, July 2024

Short-term market outlook

Tailwinds

- ↑ Enterprise "investment debt"
- ↑ Need for operational efficiency
- ↑ AI adoption in Contact Centers

Headwinds

- ↓ Economic uncertainty slowing down investments
- ↓ Customers seek to curb costs
- ↓ Impacts of increasing regulation on customer communication

Summary

1. Good progress in H2 and 2024
2. Very strong profitability development
3. Zisson acquisition opens up significant new opportunities and has a major effect on 2025 revenue growth
4. Guidance for 2025: 23–33% revenue growth and 14–19% EBITDA margin

Q&A

Appendix: Growth driven by scalable license business

Revenue, by product, % of total

