



Welcome!

H1 2025 earnings call
14 August 2025

H1 2025: Zisson integration
proceeding well

Agenda

- LeadDesk in brief
- H1 2025 key takeaways
- Financials
- Our strategy
- Market outlook
- Fireside chat and Q&A

Today's speakers



Olli Nokso-Koivisto
CEO



Teemu Rautiainen
CFO

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

~ 71%

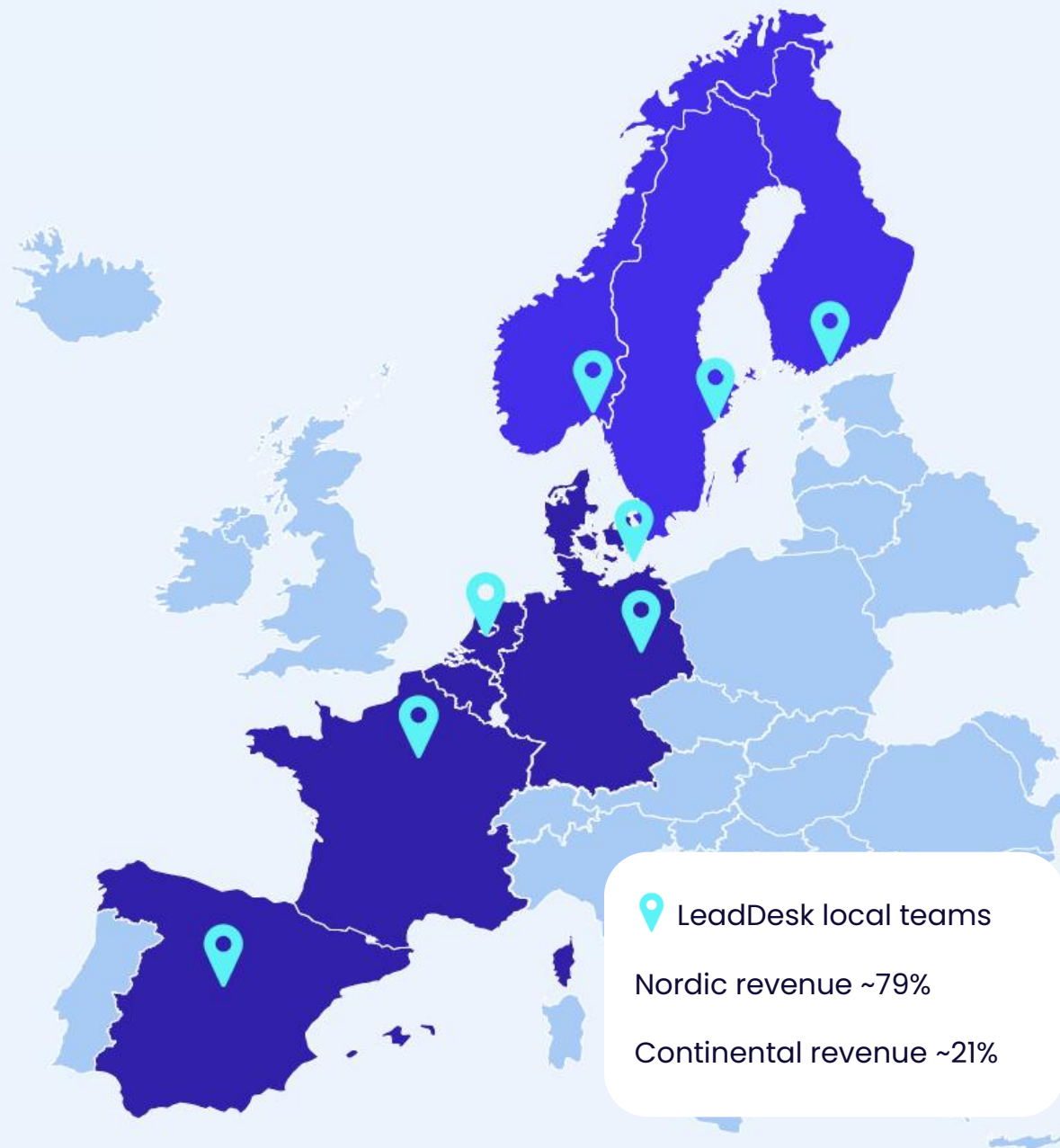
of recurring revenue outside of Finland

2,000+

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

34

countries

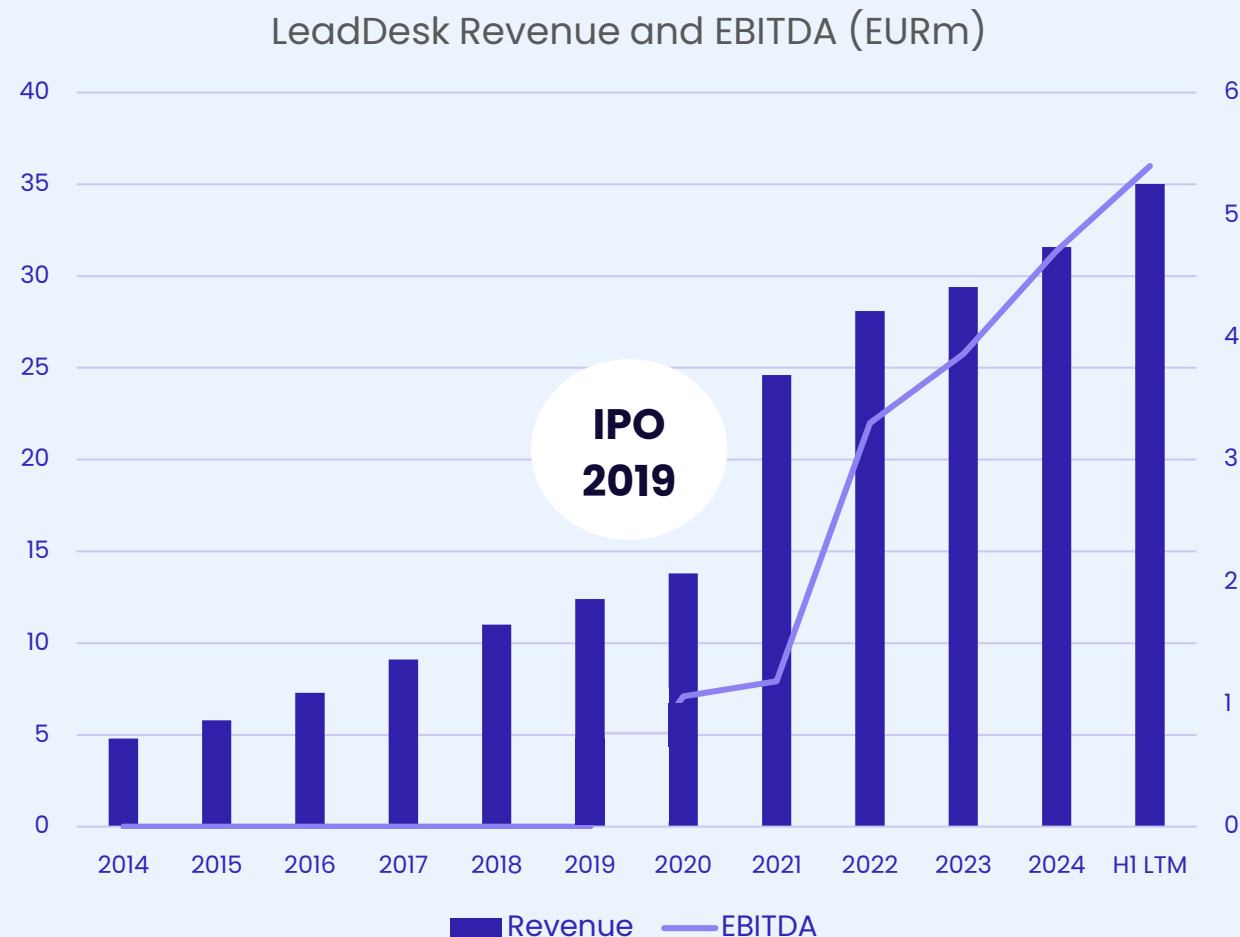


The LeadDesk growth journey

Rapid Revenue Growth: Achieved 20% revenue CAGR from 2014 to H1 2025

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

Strong Profitability: Steadily increasing profit margins. 15,1% EBITDA margin in H1 2025 LTM



Key takeaways, H1 2025

- **Strong financial performance continued in H1**
- **We expect stronger second half** due to seasonality and as H1 profitability was adversely affected by some one-offs
- **Nordics:** strategic transition upmarket to larger, more profitable and more stable clients ongoing
- **Continental:** nice growth especially in Spain, even if subdued a bit due to regulatory changes
- **Acquisitions:** Zisson integration proceeding as planned. Some cross-selling opportunities already closed. Due to one-offs and timing, synergies to be fully visible in 2026
- **AI:** Over third of core cloud users actively using AI features. This year's key initiative AI Insights progressing as planned and AI Voicebot projects ongoing.

14.0% EBITDA margin
at our EBITDA target range of 14-19%.

26.4% revenue growth
in H1 2025

The integration of Zisson is progressing as planned

Zisson as a growth catalyst

- Zisson had a significant impact on H1 revenue growth in the Nordics
- First cross-sell deal already completed
- Very active sales especially through Swedish partners
- Harmonised company structure in the future enables improved efficiency
- Cost synergies expected to be slowly visible throughout the second half

Zisson in a nutshell

- Revenue €8.7 million (FY2024)
- Focused on strong EBITDA
- Strong market position in Norway, especially in healthcare and public sectors
- 33 employees

The acquisition of Zisson was completed in February 2025. Norway became LeadDesk's largest market.

AI

Strong momentum in AI product innovation

AI as a strategic growth area

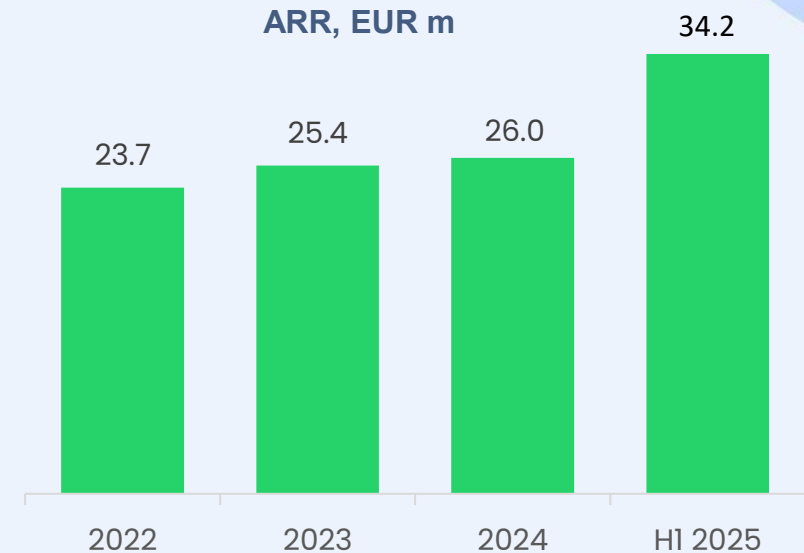
- Broad AI product portfolio to provide best-over-all CCaaS solution
- This year's key initiative AI Insight, progressing as planned for pilot release in second half
- Focused on solutions that genuinely improve customer service quality and agent productivity
- Voicebot pilot projects in finance and taxi sector
- AI products still a small part of revenue but growing in strategic importance

Financials highlights

Strong revenue growth fueled by the Zisson acquisition



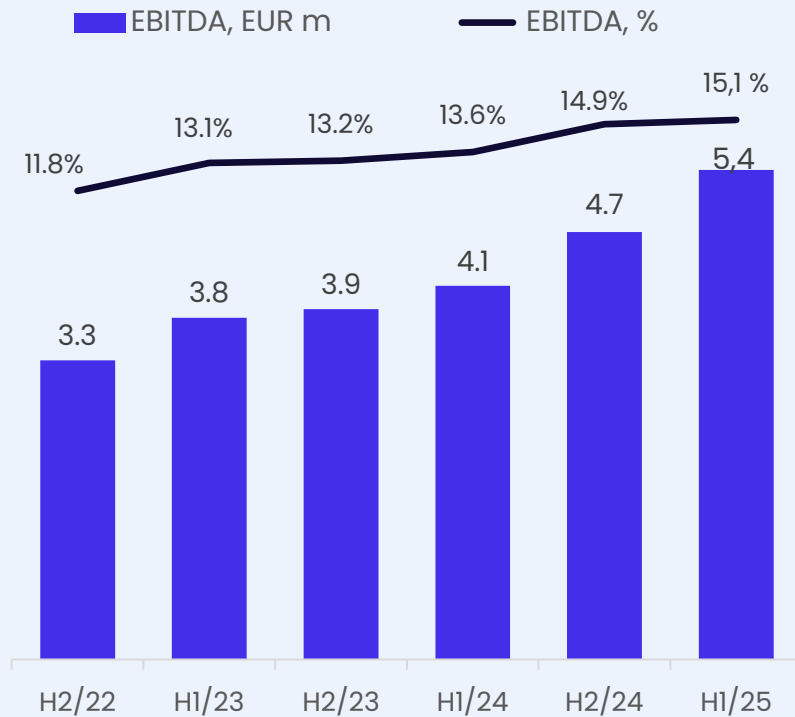
- ✓ H1 2025 revenue was EUR 19,545 thousand. In comparable currencies, the growth was 26.3%
- ✓ Relative organic revenue growth was the strongest in Continental Europe, led by Spain
- ✓ Absolute growth was strongest in the Nordic home market, where we saw strong performance especially in larger customers



- ✓ At the end of H1 2025, the value of annual recurring revenue contract base (ARR) was EUR 34,225 thousand. ARR increased by 28.1% on a comparable currency basis
- ✓ Growth was driven by the acquisitions of Zisson and eDialog24
- ✓ Positive results in new customer acquisition with both LeadDesk and Zisson products

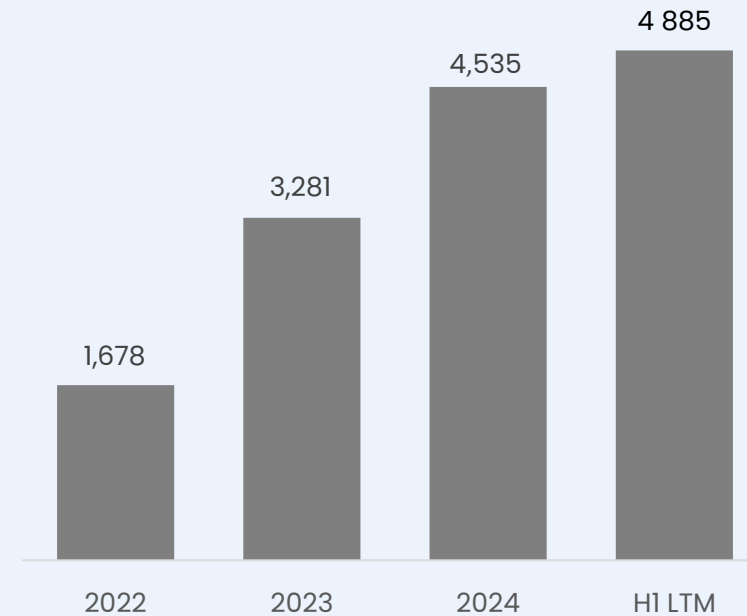
Profitability has improved and is converting into cash flow

EBITDA, LTM, EUR m / % of revenue



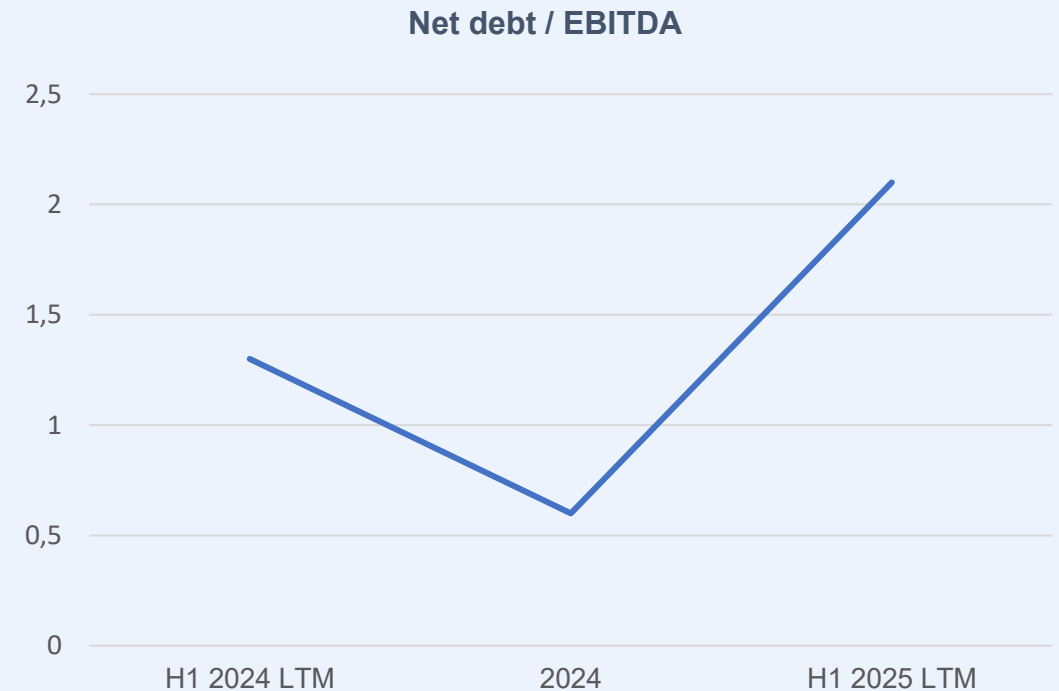
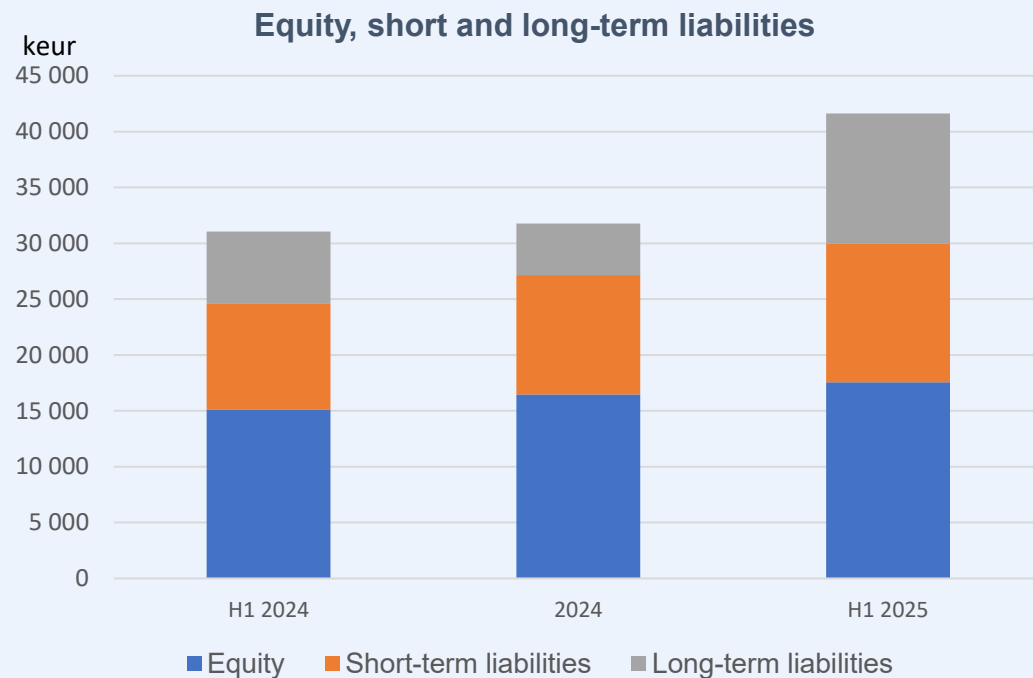
- ✓ H1 2025 EBITDA EUR 2,736 (2,077) thousand, 14.0% (13.4%) of revenue.
- ✓ EBITDA improvement driven by the Zisson acquisition, efficiency improvement measures and general cost control, partly offset by one-off costs recorded in H1

Cash flow from operations, k€



- ✓ In H1 2025, operating cash flow after interest and direct taxes was EUR 2,954 (2,604) thousand.
- ✓ The positive development of operational cash flow was primarily driven by the improved EBITDA.

As a result of acquisitions, debt levels have increased but remain under control



Our strategy focus 2025

HOW TO WIN

Our targets



Leading European
alternative for
customer service and
sales (CCaaS)



1bn customer
interactions
annually



Over 100 million
in revenue



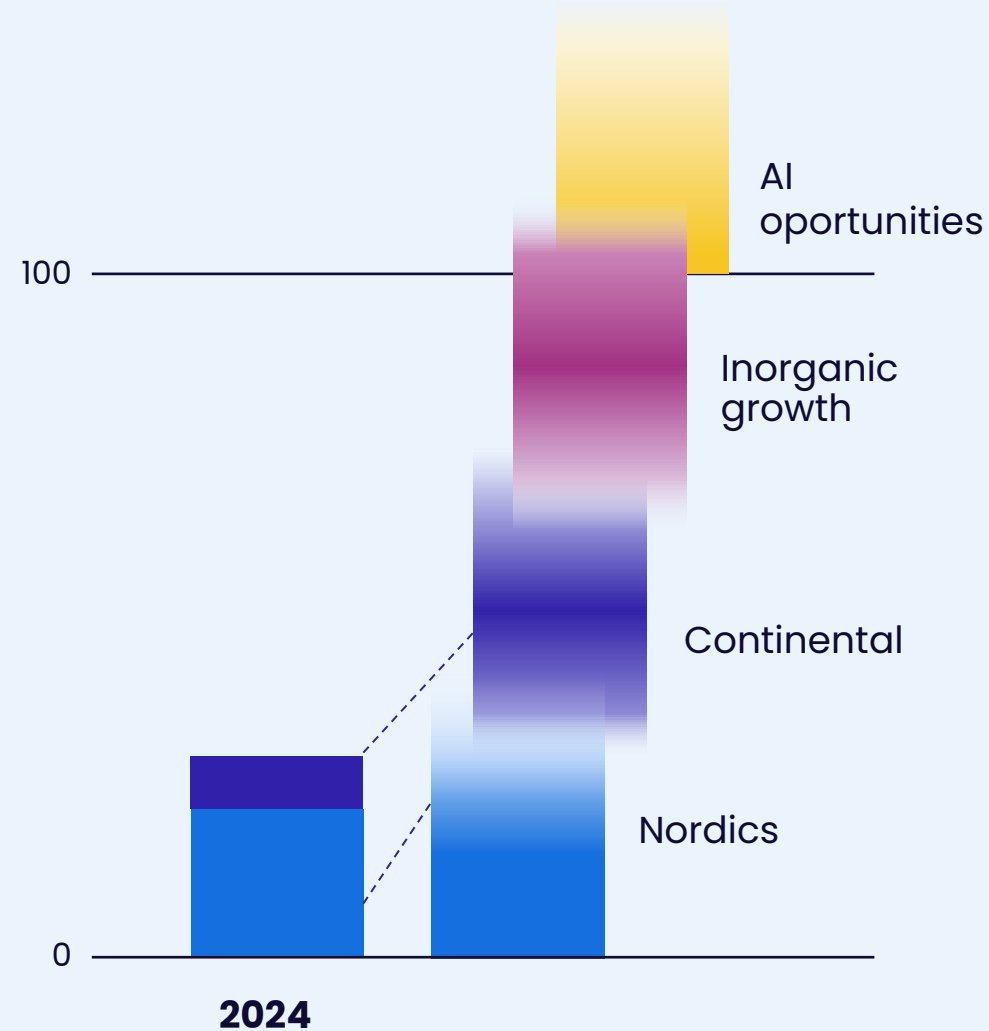
20% EBITDA-margin

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.

15.1% EBITDA
LTM in H1 2025

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 %

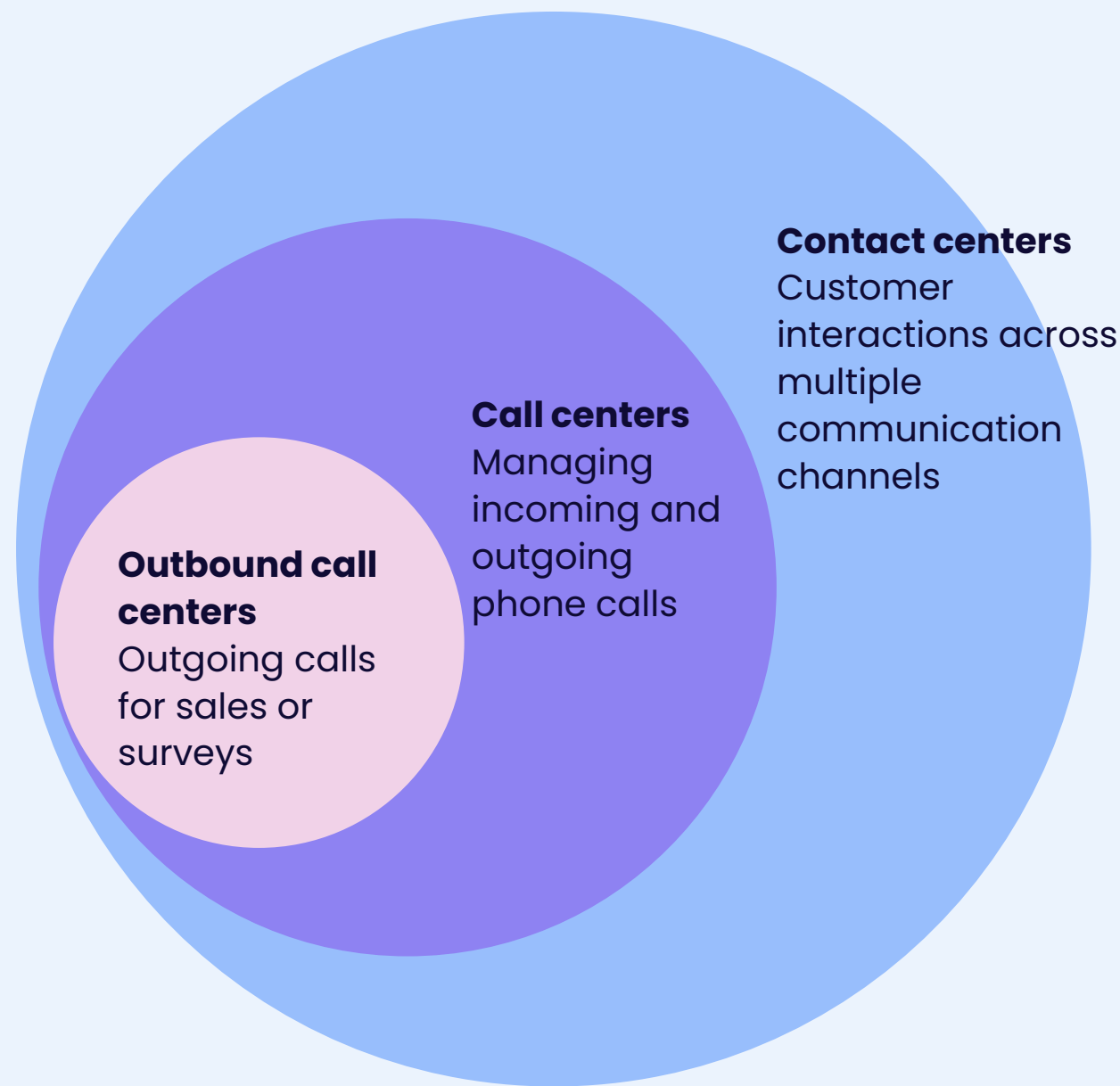
SME Companies

55 – 60 %

Enterprise Companies

43%

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



Short-term market outlook

Tailwinds

- ↑ Increased activity in larger clients
- ↑ 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

Guidance for 2025 (unchanged)

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

Summary

1. Good progress in H1 2025, despite seasonality and some one-offs
2. Transition upmarket to larger more complex clients ongoing
3. Zisson integration proceeds as planned and has opened up significant new opportunities
4. Guidance for 2025 remains unchanged: 23–33% revenue growth and 14–19% EBITDA margin

Q&A