



15 February 2022

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 ("MAR"). Upon the publication of this announcement via a Regulatory Information Service ("RIS"), this inside information is now considered to be in the public domain.

SmartSpace Software Plc
(“SmartSpace”, the “Group” or the “Company”)

Trading Update
For the year ended 31 January 2022

Notice of Investor Meet Company Presentation | 11am on Thursday 17 February 2022

SmartSpace Software plc, (AIM:SMRT) the leading provider of 'Integrated Space Management Software' for smart buildings and commercial spaces, is pleased to announce a trading update following the Company's year end of 31 January 2022.

The Group has been progressing its objective to build a high growth SaaS business with strong recurring revenues. Further to the trading update issued on 14 January 2022, we are pleased to confirm that results for the full year ending 31 January 2022 are expected to be slightly ahead of market expectations.

Financial Highlights:

- Revenue for the year ended 31 January 2022 up 15% to £5.3m (FY21: £4.6m)
- Continued strong momentum of Annual Recurring Revenue (“ARR”) up 64% year on year to £4.9m as at 31 January 2022 (FY21: £3.0m restated to the prevailing exchange rate at 31 January 2022)
- Recurring revenue up 50% to £3.6m (FY21: £2.4m)
- Adjusted LBITDA expected to be not more than £2.5m (FY21: £2.1m) slightly ahead of market expectations
- The Group had gross cash of £2.76m as at 31 January 2022, ahead of market expectations (31 July 2021: £3.37m)

Operational Highlights:

SwipedOn

- SwipedOn ARR increased by 57% year on year to £4.2m at 31 January 2022 (FY21: £2.7m restated to the prevailing exchange rate at 31 January 2022)
- Monthly average revenue per user (“ARPU”) increased by 58% year on year to \$154 (£75) at year end (FY21: \$97 (£48) restated to the prevailing exchange rate at 31 January 2022)
- SwipedOn locations increased to 7,076 as at 31 January 2022 (FY21: 6,741) as SwipedOn continues to target higher value, multi-location customers
- SwipedOn Desks now available to the entire customer base with positive feedback received to date
- SwipedOn has been ranked No. 1, in the 2021 Crozcore Visitor Management Software Awards, scoring 95/100 based on the scoring methodology

Space Connect

- ARR up 291% to £0.61m in the year to 31 January 2022 (FY21: £0.16m) driven through the continued strong progress from its reseller channels
- At 31 January 2022 Space Connect had 69 customers, an increase of 28 new customers from 31 July 2021

- Space Connect partners network has grown to include partners in Philippines, Poland, India, Ireland, Canada, Belgium and USA
- Sales of Evoko Naso in line with current conservative forecasts, in light of a more gradual return to the office, as a result of the ongoing challenges of Covid-19. Evoko remains optimistic regarding the future sales trajectory of Naso moving through 2022

Anders & Kern (A+K)

- As a result of work from home directives, A+K revenue to 31 January 2022 decreased to £1.73m (FY21: £2.28m)

SmartSpace expects to announce its Final Results for the year ended 31 January 2022, in May 2022.

Frank Beechinor, CEO of SmartSpace, commented:

“Both SwipedOn and Space Connect have continued to achieve strong growth since our last two trading updates in October 2021 and January 2022. We are encouraged by the strong growth in ARR and ARPU, despite the work from home policies which persisted in the UK and USA until recently. In other markets, such as Australia, we have seen a strong resurgence since coming out of lockdown in the Autumn. The recent push to return to the office has seen a significant pick up in orders and movement in our sales pipeline, in particular in the UK. While Evoko Naso sales continue to be slower than we would like to see, they are in line with our current forecasts and we share Evoko’s confidence in the medium and long-term potential of Naso. A major determinant of this will be the return to the office in Evoko’s major markets in Europe and North America.

Consolidation in our market has continued apace, evidenced by a number of major competitors being acquired at exceptionally high ARR multiples over the past few months.

Our focus remains on becoming a leading, global workplace optimisation SaaS business, delivering continued growth in ARR and ARPU. Our launch of SwipedOn in South Korea is imminent and we will report further on this in due course.

We are excited by the opportunities that lie ahead and are focused on delivering significant growth across the Group.”

Investor Meet Company Presentation

Frank Beechinor, CEO and Kristian Shaw, CFO will provide a live presentation, relating to the Trading Update, via the Investor Meet Company platform, on 17 Feb 2022 at 11:00am GMT.

The presentation is open to all existing and potential shareholders. Questions can be submitted pre-event via your Investor Meet Company dashboard up until 9am the day before the meeting or at any time during the live presentation.

Investors can sign up to Investor Meet Company for free and add to meet **SMARTSPACE SOFTWARE PLC** via:

<https://www.investormeetcompany.com/smartspace-software-plc/register-investor>

Investors who already follow **SMARTSPACE SOFTWARE PLC** on the Investor Meet Company platform will automatically be invited.

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About SmartSpace Software Plc

SmartSpace Software Plc is a SaaS-based technology business, designing and building smart software solutions. The Company's software solutions help transform employee engagement with modules which include visitor management, desk management, meeting room management and analytics.

The three operating companies in the Group comprise:

- Space Connect - SaaS meeting room and desk booking (www.spaceconnect.co)
- SwipedOn - SaaS visitor management, desk booking (www.SwipedOn.com)
- Anders & Kern - distribution and technical support (www.anders-kern.co.uk)

For more information go to: www.smartspaceplc.com