



Accelerated growth for Medius in 2019

Medius, a global supplier of cloud-based source to pay solutions, reports continued growth, customer success and product innovations in 2019. In addition, the acquisition of Wax Digital at the end of 2019 set the company up for tremendous opportunities in 2020 and beyond.

Medius 2019 highlights

Revenue growth

Subscription revenue grew by 34% (28% LY) and recurring revenue accounted for 76% (72% LY) of total revenue.

Sales achievements

The total net customer base grew by 24% (24% LY) and new ACV (Annualized Contract Value) sales grew by 32% to 91 MSEK (68 MSEK LY) (\$10.1M USD). Total Contracted Annual Recurring Revenue (CARR) grew by 56% (24% LY) to 440 MSEK (\$49M USD).

A leader in source to pay for mid-market companies

In November 2019, [Medius announced the acquisition](#) of UK based procurement solution provider Wax Digital. The acquisition has transformed Medius from a market-leading accounts payable-focused solution into a comprehensive product suite with full source to pay (S2P) capabilities.

Customer success

Medius has invested heavily in customer success initiatives over the past year, including the launch of a new support platform, [self-service tools](#) and back-end support systems. This has, among other factors, resulted in a 33% shortened customer support resolution time and excellent customer satisfaction rates across all regions of the world.

Product innovation

As a true cloud solution, Medius releases product updates, innovation and new functionality on a regular basis to its customer community. The [launch of MediusFlow capture](#) built on machine learning technology, already used by 63 customers, represents a significant opportunity for customers to enhance their user experience and achieve greater automation rates and end-to-end control of the invoice workflow through one comprehensive solution.

"2019 was a fantastic year in Medius' history and an important step in our ongoing growth journey, said Per Åkerberg, CEO at Medius. Our global team has delivered tremendous value to our customer base, enabling record-fast invoice processing, high process automation rates and full control of financial data. Together with our new colleagues, we are all very excited to continue to serve customers with best-in-class solutions throughout the entire source to pay process."

Strengthened partner channel and key customer wins

In 2019 Medius signed global partner agreements with some of the world's strongest players in the Microsoft Dynamics segment, including Columbus, Tolncrease and HSO. These partnerships represent another proof point of Medius' powerful offering to companies running Microsoft Dynamics ERPs and will help accelerate growth in this segment.

Medius has also welcomed a record-high number of new customers to its growing community of AP automation users. Major 2019 customer wins include strong consumer retail brands such as Christian Dior (LVMH), Scotch & Soda and Sandwich Fashion, distribution and manufacturing giants Bunzl, Beacon Roofing and Milwaukee Tool as well as travel industry leaders Viking Line and Toga.

Set for source to pay success in 2020

Within only a few months since the acquisition of Wax Digital, Medius has experienced very positive reactions and great customer interest for the new combined source to pay suite. During 2020, Medius will focus on leveraging the extended offering to generate more customer value by driving savings opportunities as well as increased efficiency, visibility and control throughout the entire source to pay process.

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About Medius

Medius is a leading global provider of cloud-based source-to-pay solutions helping companies drive their business forward by providing best-in-class process efficiency, cost saving opportunities and greater financial control. Over 3,000 customers and 450,000 unique users worldwide currently leverage Medius' source-to-pay solutions, managing transactions worth more than \$100 billion annually. Founded in 2001, Medius is owned by the global investment firm Marlin Equity Partners. In 2019 Medius acquired Wax Digital to become a true powerhouse in source-to-pay solutions. The group has over 350 employees and offices in Sweden (HQ), the United States, United Kingdom, Australia, Denmark, Norway, the Netherlands and Poland. For more information, please visit mediusflow.com.

