rev.io

ANNUAL MEMO

2024

THE REV.IO PURPOSE

OUR WHO

WE HELP SERVICE PROVIDERS AND INTEGRATORS IN COMMUNICATIONS, MANAGED SERVICES, SECURITY, AV, AND OTHER AREAS OF TECHNOLOGY. THESE COMPANIES RANGE IN SIZE FROM START UP TO ENTERPRISE, AND THEY SERVE A WIDE VARIETY OF BUSINESS CUSTOMERS AND INDUSTRIES.

OUR WHEN

WE SERVE CLIENTS WHEN THEIR BUSINESS CALLS FOR MODERN AUTOMATION IN BILLING, CUSTOMER MANAGEMENT, AND BACK-OFFICE OPERATIONS SO THAT THEY CAN GROW REVENUE EFFICIENTLY.

OUR HOW

WE MAKE BUSINESS DECISIONS BASED ON DATA, FOLLOW DISCIPLINED PROCESSES, DEVELOP OUR EMPLOYEES TO THEIR MAXIMUM POTENTIAL, CREATE OPPORTUNITIES FOR THEM TO SUCCEED, COMMUNICATE EFFECTIVELY, OFFER FIVE-STAR SERVICE TO OUR CLIENTS, AND STEADFASTLY FOLLOW OUR ACT TOP VALUES WITHOUT COMPROMISE.

OUR WHY

WE HELP OUR CLIENTS GROW THEIR REVENUE, INCREASE THEIR EFFICIENCY, AND SOLIDIFY THEIR BUSINESS OPERATIONS. WITH OUR SUPPORT, THEY CAN POSITION THEIR EMPLOYEES FOR CAREER SUCCESS, CREATE JOBS IN THEIR LOCAL COMMUNITIES, AND PROVIDE VITAL CONNECTIONS AND SERVICES TO BUSINESSES AND INDIVIDUALS ACROSS THE WORLD.

OUR MISSION

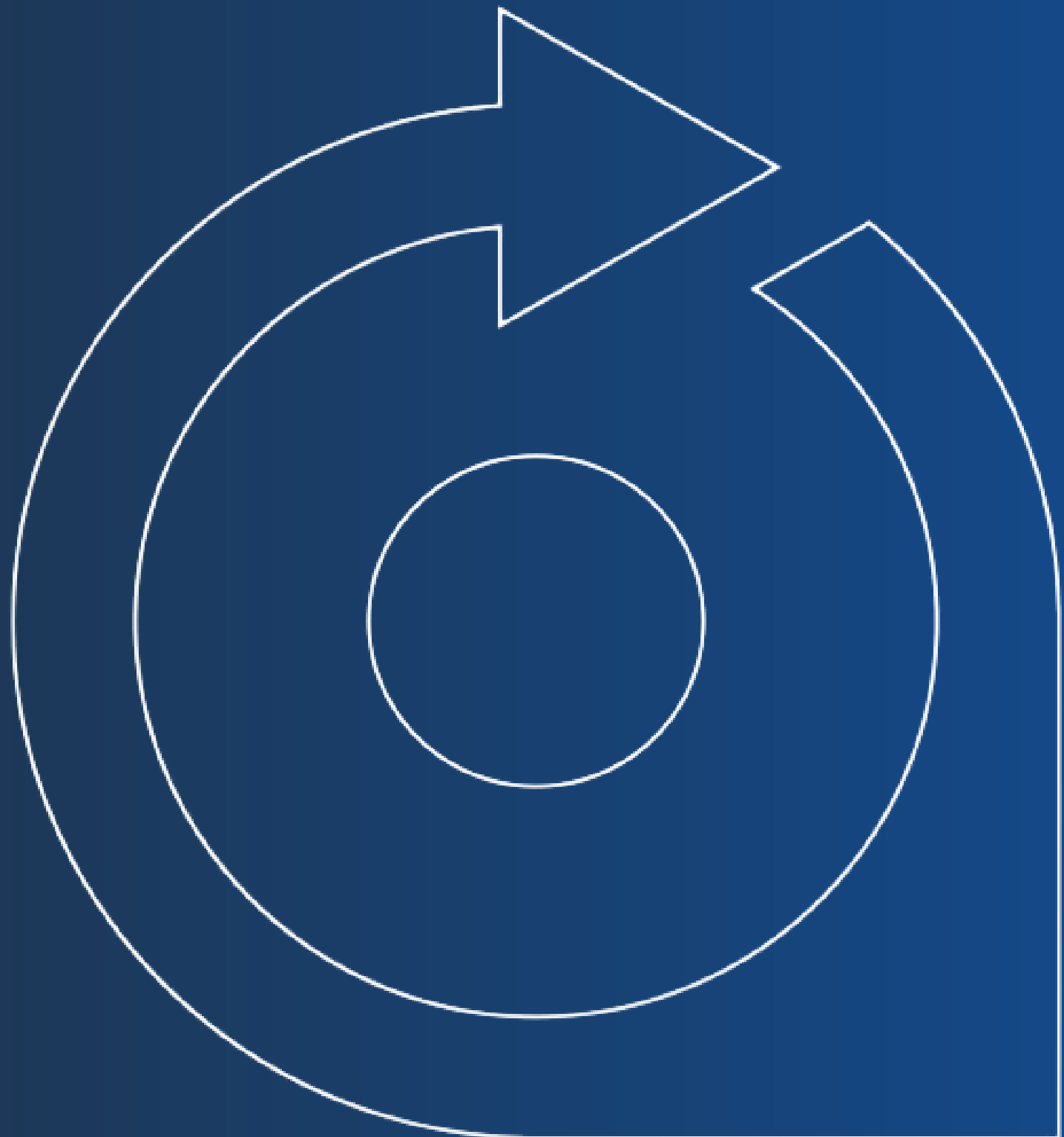TO HELP CLIENTS GROW REVENUE EFFICIENTLY

OUR VISION

TO BE THE BEST BILLING AND BACK-OFFICE SOFTWARE COMPANY IN THE WORLD BY PROVIDING INNOVATIVE SOLUTIONS AND EXTRAORDINARY SERVICE TO OUR CLIENTS AND END-USERS.

ACT TOP VALUES

ACHIEVING
EXTRAORDINARY RESULTS

CARING FOR
EMPLOYEES, CLIENTS & COMMUNITY

TAKE
RESPONSIBILITY
ACT
LIKE AN OWNER

TRANSPARENT
LEADERSHIP

OPPORTUNITY
TO MAKE A POSITIVE DIFFERENCE

PASSION
FOR INNOVATION

rev.io

SOFTWARE DESIGNED WITH
YOUR GROWTH IN MIND

CONTENTS

To our clients,

I'd like to extend my appreciation to each of you for your business and your commitment to Rev.io. Each year, we establish a one-word theme to signify our point of focus for that year. In 2023, that word was "Realize," which proved to be our perfect guiding light. Our Realize theme inspired us to complete a multi-year journey of stabilizing, modernizing, and scaling our platform.

In reviewing the last year, I believe the key highlight was our transformative acquisition of Tigerpaw, now known as Rev.io PSA. Combining best-in-class solutions for both Billing and PSA within a single company expands our addressable market and will pay dividends for you, our clients, as we work towards fully integrating these platforms in the first half of the year.

Amidst this major move, we managed our business well, welcoming new team members, growing revenue, and enhancing profitability. Growing our technical organization helped us increase velocity, minimize client issues, and move our platform further to scale.

In 2024, our one-word theme is "Relentless." This word is all about mindset and working to meet the ambitions we have set for ourselves in terms of both growth and service to you, our clients. I have stated to my entire organization that they will need to exhibit a winning, client-centric mentality and push themselves to succeed in launching enhancements to our platform, growing through new sales, and delighting our clients with five-star service.

At present, we are embarking on building and releasing the first version of our new PSA platform, which will allow for a fully integrated experience with our billing platform. I encourage you to continue to read our newsletters, follow us on social media, and keep an eye out for other special communications throughout the year; we will provide frequent updates on our development process. Please also be sure to speak to your Client Solutions Advisors who will provide updates as part of our regular Client Business Review process.

2024 marks my 11th year as the CEO of Rev.io, and it's truly humbling to look back on how far we have come as an organization. We've pivoted successfully from a fully bootstrapped startup to a high growth early-stage company to a multi-platform SaaS provider at scale. I'm proud of how far we have come, but we are not even close to the finish line of our journey. We maintain the scrappy mentality of our early days, relentlessly focused on both high growth and strong profitability.

Growth and profitability, however, mean nothing without our clients. Every one of our team members is committed to our mission: helping our clients grow revenue efficiently.

BRENT MAROPIS
CEO

MAJOR STRATEGIC AND FINANCIAL HIGHLIGHTS

- YEAR END RUN RATE ARR: $36.6M
- EBITDA MARGIN: 19%
- TOTAL BOOKINGS: $3.3M
- TOTAL ACTIVATIONS (BILLING): 34 CLIENTS FOR $1.9M IN ARR
- REVENUE RETENTION: 101.3%
- ACQUISITION OF TIGERPAW

CLIENT COUNT BY PRODUCT TYPE:

rev.io BILLING	rev.io PSA	rev.io PAYMENTS	rev.io ODIN
235	750	336	42

ACHIEVING
EXTRAORDINARY RESULTS

CARING FOR OUR
EMPLOYEES, CLIENTS & COMMUNITY

2023 ACT TOP WINNERS

SYDNEY REEVES
SR. SOLUTIONS ANALYST

LAUREN SWYGERT
DIRECTOR OF PROJECT
MANAGEMENT

TONY MEHNER
SR. TEAM LEAD - PSA SOLUTIONS
ANALYST

CARA ANDERSON
CREATIVE DESIGN MANAGER

LEX LIGON
ENGINEER I

MATT HILLS
DATA ARCHITECT I

PRODUCT TEAM

WHO WE ARE

Through strategic planning, research and innovation, our Product team's mission is to create market-leading products that thrill our clients.

2023 ACHIEVEMENTS

- $380K payments processed among 1.25M transactions
- 10 Rev.io Ideas released
- 14 Professional Services delivered
- 65 client users trained in Rev.io University representing 26 unique clients
- Launched the integration of Rev.io Billing and Rev.io Odin

2024 GOALS AND OUTLOOK

Rev.io's Product team is already off to a great start in 2024. We are developing a modernized Rev.io PSA web application that will include all the features existing PSA clients rely on and making great progress thus far. We have also started to develop upgraded REST API tax integrations and are focused on creating native integrations between Rev.io PSA, Billing, and QuickBooks Online applications. We are excited to facilitate an expansion of the Rev.io client base by building functionality that supports international business with new product capabilities coming soon. Overall, the Rev.io Product team has embraced the Relentless spirit for 2024 and we look forward to continual modernization, and enhancement of the Rev.io product suite.

SARA BROWN
VP OF PRODUCT

INNOVATE TEAM

WHO WE ARE

INFRASTRUCTURE TEAM

The purpose of the Infrastructure side of the Innovate team is to provide world class infrastructure with nearly 100% uptime.

DATA TEAM

The purpose of the Data side of the Innovate team is to drive data-based decisions for our customers and our company through advanced analytics and artificial intelligence.

2023 ACHIEVEMENTS

- Our system availability for 2023 was 99.84%
- Over 275 Million API Calls completed
- Processed 19.3 billion CDRs and 27.2 million CDR Files

JAMES PHILLIPS
CIO

2024 GOALS AND OUTLOOK

Rev.io's Innovate team is ready to maintain our industry-leading onboarding experience in 2024 while making substantial improvements that provide even further high availability. This year, we aim to exceed our 99.99% uptime goal while adopting new technologies. Our intention is to make sure our systems are always available for our customers. We will also continue our dedication to Rev.io Analytics with the offering of a new version in H1 and an introduction of AI into our Analytics offering later in the year. As always, we will continue migrating data from nearly any source into our platforms to ensure that customers of all our platforms have an optimal experience that begins with Onboarding and carries on throughout their entire journey with Rev.io.

BUILD TEAM

WHO WE ARE

The Rev.io Build Team includes Architecture, Engineering and Quality Assurance. Our team's purpose is to use modern patterns, practices, and tools to create and deliver the best billing and back-office software solution in the world. We accomplish this by working closely with our clients and internal partners (Product and Client Success) to build what is needed, on time, on budget, and with a high level of quality.

2023 ACHIEVEMENTS

- 6.3 million invoices created
- $1.4B in revenue billed for clients
- 83 releases across all platforms: Billing, PSA, PSA Mobile Field Service App and Odin
- 2,978 tickets deployed for development

2024 GOALS AND OUTLOOK

Rev.io's Build Team started 2024 by re-structuring our organization to ensure we have proper coverage of all business lines and to enable high functioning teams that consistently meet or exceed expectations. We will continue to evolve our skills and processes as we migrate Rev.io Enterprise applications into Cloud Native Architecture. The team will stay relentlessly focused on our 2024 mission, which is to create a full-featured PSA Application with tight integration to Billing and other critical 3rd party applications. Our team is also expanding our system capabilities to support the needs of our enterprise clients selling internationally. We are also continuing to improve system performance and stability as we leverage AI tools internally and embed them into our applications to help our clients and ourselves operate more effectively.

SCOTT TREFZ
CTO

CLIENT SUCCESS TEAM

WHO WE ARE

The purpose of the Client Success team is to deliver exceptional, industry-leading service and consultation to help our clients successfully achieve their business objectives.

2023 ACHIEVEMENTS

- 13,752 tickets solved
- 4.35 average days to resolve tickets (below 5-day Service Level Agreement)
- 50 Client Advocacy projects completed
- 4.95/5.00 Client Survey score

2024 GOALS AND OUTLOOK

Rev.io's Client Success team is excited to continue helping our clients successfully achieve their business objectives throughout 2024. This year, we are launching a dedicated Account Management team and are implementing fully automated KPI reporting. We've also set a goal to reach a less than five-day Service- Level Agreement (SLA) average on all tier 1 support tickets this year. Finally, we're off to a great start scaling our Rev.io PSA onboarding process to support the continued growth of our clients on this product line.

HAMPTON HARRISON
VP OF CLIENT SUCCESS

MARKETING TEAM

WHO WE ARE

The purpose of the Marketing team is to elevate Rev.io's reputation among our addressable market, create demand for our products in the form of qualified leads, and support conversion of opportunities to new business in partnership with our Sales team.

2023 ACHIEVEMENTS

- Sourced $1.4M ARR among all products in 2023
- Sourced 432 opportunities across all products
- Drove over 82,000 sessions on our website from over 526,000 organic Google impressions
- Grew our social media presence to nearly 4,900 followers across all platforms
- Sent 148,000 emails with average open rates of over 14%

2024 GOALS AND OUTLOOK

Rev.io's Marketing team has an ambitious outlook for 2024. We are simultaneously building awareness and driving demand for products in areas where we have a long track record, like Billing, to newer markets for us, like Rev.io PSA. We are excited to leverage the reputation of Tigerpaw among both MSPs and systems integrators in 2024. We will expand our market presence via digital and live channels to reach a much larger audience of addressable prospects. We hope to see many new faces on the road at new events for us like ISC, GSX, and InfoComm. We are also looking forward to welcoming our current PSA clients our Annual Client Summit in Atlanta in September, where we will dedicate a significant amount of our programming to the exciting plans we have underway to fully modernize the PSA platform. I encourage all our clients to keep up with Rev.io via our client newsletter and social media pages, where we strive to keep the marketplace up to date on all the exciting happenings at our company!

PATRICK ELLIOTT
VP OF MARKETING

SALES

WHO WE ARE

The purpose of the Sales team is to drive revenue growth by strategically promoting and selling our expanded product offerings.Through collaboration, aggressive outreach, and a customer-centric approach, we aim to establish lasting partnerships, exceed sales targets, and position our organization as a trusted leader across a variety of technology verticals.

2023 ACHIEVEMENTS

- $3.34M in ARR sold by the Sales team in 2023
- 52 new clients sold across Rev.io product offerings in 2023
- 53 clients adopted Rev.io Payments in 2023
- 248 initial product demos presented by the team
- 58K new prospects added to CRM to support Rev.io PSA expansion

2024 GOALS AND OUTLOOK

Rev.io's Sales team is already making great strides in 2024 and we're setting ourselves up for expansion across the board. This year, we will be increasing the headcount of our sales team to 30 members and welcoming over 30 new Rev.io Billing clients, and over 140 new Rev.io PSA clients to the Rev.io ecosystem. We are also helping to move over 140 existing PSA clients from our on-prem offering to our hosted offering so we can continue to enhance and modernize our PSA clients' experience. Additionally, we're working hard to promote Rev.io Odin with service providers outside of the existing Cisco BroadWorks ecosystem and driving Payments adoption with the Rev.io PSA customer base who have not yet taken advantage of this valuable integration.

RYAN KOONTZ
VP OF SALES

ONBOARDING TEAM

WHO WE ARE

The purpose of the Onboarding is to accurately forecast and drive projects to meet or beat the standard duration for a given client segment. Through continuously communicating, documenting deliverables, driving ownership and deadlines to all stakeholders.

2023 ACHIEVEMENTS

- Activated $165,359 MRR for the year – 105% of budget
- Activated 34 Clients for the year on a budget of 31
- Graduated 34 Clients for the year on a budget of 29
- Launched Quality Audit and Scorecard for Project Managers
- Increased efficiency of PM -leveraged integrations of MS Teams, Wrike and Zendesk – creating one stop for work task

2024 GOALS AND OUTLOOK

Rev.io's Onboarding team is already beginning 2024 on the right foot and our goal is to activate over 100% of our billing budget ($164,549) this year. We are focused on scaling by leveraging AI tools and Power Automate, consolidating the tools we use, and reducing duplicate tasks and data entry. We are establishing a new Client Satisfaction Straegy this year by leveraging surveys, focus groups, and more to increase client feedback with the hopes of improving the overall Rev.io client experience throughout the year. Additionally, we are growing our existing Project Management discipline to assist with additional portfolios across the Rev.io ecosystem including Rev.io PSA, internal migrations, large Roadmap initiatives, and more.

**FRAN TIMOTHY
VP OF ONBOARDING**

PEOPLE

WHO WE ARE

The purpose of the People team is to ensure we have the best people to support our ACT TOP values by ensuring we have the programs and policies to attract, retain and grow top talent.

2023 ACHIEVEMENTS

- 32 employees hired
- 5% employee turnover rate - historical low for Rev.io
- 44 employees added and retained in the Tigerpaw acquisition

2024 GOALS AND OUTLOOK

Rev.io's People team is undergoing a plethora of exciting changes that are sure to shape the company in 2024 and for many years to come. Our goal is to make Rev.io the best place to work through the programs and policies we bring to our dedicated employees. We expect 2024 to be a transformative year as we align the programs of the People Team to support the growth of our overall business.

SUE JOYCE
CPO

FINANCE TEAM

WHO WE ARE

Create the strongest financial organization so Rev.io can reinvest in its products and people.

2023 ACHIEVEMENTS

- Acquisition of Tigerpaw
- Commonization of accounting and financial processes with Tigerpaw
- Maintain financial controls that will exceed the audit standard

2024 GOALS AND OUTLOOK

Rev.io's Finance team is ready to bring the Relentless spirit to 2024. Our goal this year is to continue to build out a collaborative and effective finance team, provide deeper insights into performance and optimize spending so Rev.io can provide the best products for our clients.

ROBERT BENOIT
CFO

LOOKING FORWARD
2024 PILLARS TO SUCCESS

1 RULE OF 40

- Book $554,000 in new total Software and Payments monthly recurring revenue
- Achieve 101%+ Net Client Retention
- Implement standardized incentive plans and progression models across our team to ensure the highest levels of execution and efficiency

2 MODERNIZE TECHNOLOGY FOR SCALE

- Complete the integration of Rev.io Billing and Rev.io PSA
- Launch the MVP of our new PSA Web App in the first half of 2024
- Implement technical capabilities and compliance requirements for more complete platform internationalization

3 EXPAND OUR MARKET SHARE

- Launch phase two of the PSA Web App to grow our presence in the Managed Services market
- Increase Marketing-sourced opportunities by 30% over 2023
- Execute one acquisition of a complimentary product for our client base

*Rule of 40 is a widely-used metric in the SaaS industry that combines a company's annual growth rate for recurring revenue and its operating margin for the year.

2024 OUTLOOK

As Brent mentioned in his opening letter, our one-word theme for 2024 is "RELENTLESS." We think that this word perfectly captures the mentality and focus of our team for this year, which is one of the most important years in our history. We have ambitious development goals for our platform, particularly as we work to fully modernize Rev.io PSA. We will complete this work while also staying laser focused on you, our clients, and your needs in this year and beyond.

To help solidify our focus for 2024, we have established Key Pillars to guide our decision making for our software development, growth strategy, and financial efficiency. We then mapped tangible, time-bound, measurable goals against these Pillars to track success over the course of the year.

We are excited to continue our mission to help clients grow revenue efficiently in 2024. I want to express my appreciation for all our clients, particularly those we've welcomed since the acquisition of Rev.io PSA. This year, as the Rev.io team dedicates itself to a "RELENTLESS" pursuit of platform enhancements, five-star service for clients, and overall growth, we hope to stay in touch with you in more ways than ever before.

We look forward to working with you in 2024 and for many years to come.

EVAN RICE
PRESIDENT AND COO

CLIENT SUMMIT

SEPTEMBER 9-11, 2024
RENAISSANCE ATLANTA WAVERLY HOTEL
& CONVENTION CENTER

Join us for Client Summit September 9th-11th at the Renaissance Waverly Hotel in Atlanta! Client Summit is one of the premier events for businesses in the communications and managed service provider industries. Every year, we invite clients, partners, and sponsors to join us for two days in Atlanta, GA to:

- Hear high quality, industry-relevant content.
- Network with hundreds of other attendees and partners in the Rev.io ecosystem.
- Gain insight into Rev.io's existing solutions, product roadmaps, and company vision.
- Experience fun activities that members of the Rev.io community look forward to every year!

For 2024, we are focused on creating the same outstanding experience that our clients, sponsors, partners, and other guests have become accustomed to each year. For more information and registration, please visit our Client Summit website.

- Subscribe to our mailing list for product and company updates throughout the year, including updates on our Product Roadmap and feature launches!
- Contact info@rev.io to get in touch with our Sales team.

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