

Martello Closes Q1 FY22 with Large Enterprise Sales Wins and Renewals

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Strategic sales wins and renewals demonstrate market acceptance of integrated Microsoft DEM solution.

OTTAWA, ON, July 6, 2021 /CNW/ - [Martello Technologies Group Inc.](#), ("Martello" or the "Company") (TSXV: MTLO), a leading provider of [digital experience monitoring \(DEM\)](#) solutions, announced today a selection of sales wins and key renewals that closed in Q1 FY22 (quarter ended June 30, 2021). These deals demonstrate growing demand for the integrated DEM solutions that Martello has developed, which will launch as Vantage DX in the Fall of 2021.

These sales include upsell bookings (Gizmo and iQ) and the addition of 110,000 users to Martello's DEM platform. Featured renewals are strategic due to their size or because of the customer's interest in additional integrated Martello solutions. Note that revenue is generally recognized monthly over the term of the subscription, which means that revenue for deals closed later in the quarter may not begin to be recognized until Q2 FY22. Revenue and user count at the end of each quarter includes renewals and new users, net of customer churn in the quarter.

These sales and renewals include:

- One of the world's largest financial institutions, headquartered in Europe with more than 100,000 employees added new users to Martello's Gizmo Microsoft 365 monitoring platform. In addition, this customer purchased iQ, after recognizing its ability to make their IT operations more efficient and productive for managing service level agreements (SLA) across multiple entities and hybrid environments. This sale adds 110,000 new users to Martello's DEM platform.
- A renewal from a global professional services company retained 400,000 users over the next 12 months. Adoption of Microsoft Teams by this customer has accelerated in recent months, and they placed renewed confidence in Martello's software to manage its performance. In addition, this Gizmo customer purchased an iQ subscription to reduce costs and decrease the time required to troubleshoot and resolve issues, leading to improved productivity across their IT ecosystem. This renewal and upgrade totaled close to a half a million dollars of revenue that will be recognized over the next four quarters.
- Amongst the many renewals for both active and legacy product subscriptions in Q1 FY22, Martello secured 12-month renewals from a Canadian multinational insurance company and from a government health department which totaled 144,000 users representing nearly \$200,000 in revenue, to be recognized over the next twelve months. The government health department, recognizing the value of additional Martello troubleshooting and analytics capabilities, has also agreed to move into a trial of Martello's Vantage DX solution.

As Martello enters the second quarter of FY22, the Company is focused on developing its indirect business after [launching its channel partner program](#) in June 2021. This includes recruiting and onboarding new managed service providers (MSPs) and generating new users by closing deals with their small and medium enterprise customers. Additionally, in Q2 FY22 Martello is preparing to

launch the Vantage DX integrated DEM suite, with trials underway with enterprises and partners.

About Martello Technologies Group

Martello Technologies Group Inc. (TSXV: MTLO) is a technology company that provides digital experience monitoring (DEM) solutions. The company's products provide monitoring and analytics on the performance and user experience of critical cloud business applications, while giving IT teams and service providers control and visibility of their entire IT infrastructure. Martello's software products include unified communications performance analytics, Microsoft 365 end user experience monitoring and IT service monitoring and analytics. Martello Technologies Group is a public company headquartered in Ottawa, Canada with employees in Europe, North America and the Asia Pacific region. Learn more at <http://www.martellotech.com>

This press release does not constitute an offer of the securities of the Company for sale in the United States. The securities of the Company have not been registered under the United States Securities Act of 1933, (the "1933 Act") as amended, and may not be offered or sold within the United States absent registration or an exemption from registration under the 1933 Act.

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Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking statements". Forward-looking statements can be identified by words such as: "anticipate," "intend," "plan," "goal," "seek," "believe," "project," "estimate," "expect," "strategy," "future," "likely," "may," "should," "will" and similar references to future periods. Examples of forward-looking statements include, among others, statements we make regarding the launch of Vantage DX in the Fall of 2021, and the aim to recruit and onboard channel partners in FY22.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following:

- *Continued volatility in the capital or credit markets.*
- *Our ability to maintain our current credit rating and the impact on our funding costs and competitive position if we do not do so.*
- *Changes in customer demand.*
- *Disruptions to our technology network including computer systems and software, as well as natural events such as severe weather, fires, floods and earthquakes or man-made or other disruptions of our operating systems, structures or equipment.*
- *Delayed purchase timelines and disruptions to customer budgets, as well as Martello's ability to maintain business continuity as a result of COVID-19.*

Any forward-looking statement made by us in this news release is based only on information currently available to us and speaks only as of the date on which it is made. Except as required by applicable securities laws, we undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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