



**Newsletter Smartvel Q4 - 2022**

1 mensaje

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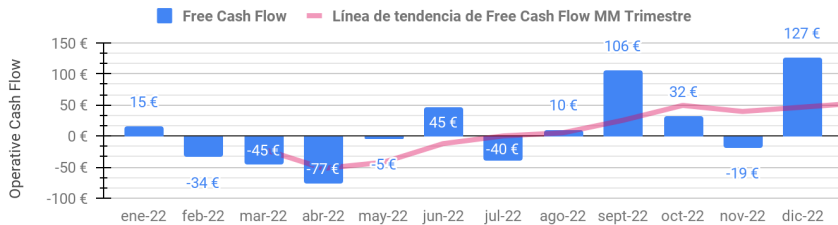
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Good morning/afternoon to everybody,

I do have the pleasure to send you our newsletter for Q4 2022. I remember you that within the [Investor's webpage](#) you have access to Sales Dashboards and other im

**Summary October-December**

1. Kroll's documents have been prepared in those months, as well as shortlisting a list of potential candidates. In Q1 2023 we will approach potentia
2. Q4 has not been good in sales, although we've got Avianca (airline) and Ponant (cruise company), we've seen a more prudent scenario about n  
Some decisions have been postponed to Q1 2023. It is relevant that we've signed two agreements with Iberia and Latam to integrate Visas ai implemented in Dec-Jan.
3. The free cash flow generated in the period has been relevant (Income-Opex-Capex = 115K), and product development is working well. The gene
4. As expected we have some Churn in the TR product (-6.4K, within average).
5. The EntryDocs release [upgrade of the product to anything related to documentation needed for travelling] is live and has received a new upg contracts and in some cases do some upgrades.

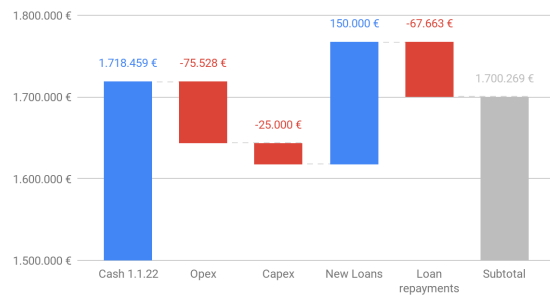


[REAL DATA JAN-OCT | ESTIMATED NOV-DEC]

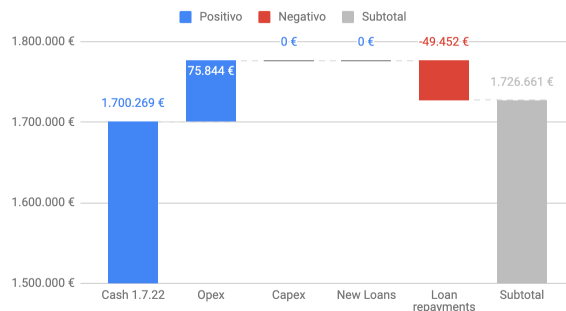
As it is clear in the graph, since Jul22 we are on positive Free Cash Flow (cash from customers minus operating expenses and capex). It is relevant to see the payments (every quarter).

Monthly average FCF was : Q1 it was -21K, Q2 -12K, Q3 +25K, Q4 +46K.

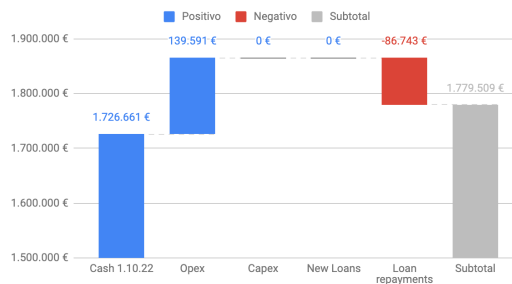
**CASH EVOL S1 2022**



**CASH EVOL Q3 2022**



## CASH EVOL Q4 2022



[CASH CONSIDERED DO NOT INCLUDES FINANCIAL GUARANTEES, AND INCLUDES UNUSED LOAN LINES]

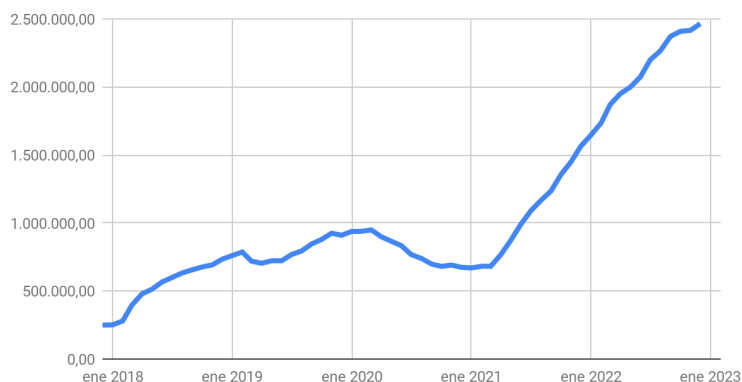
6. Accrued P&L (EBITDA) and our second estimation for 2022 (Total Year) are expected above budget limits, around 159 K vs .
7. The Executive Board with senior management in the industry is ongoing. We included [Glenn Morgan](#) (current IAG Head of Digital and h agreement. We are happy with the results and visibility of our first member [Eric Leopold](#) has added relevant strategic thinking.

**Key Metrics Q4:**

As we do the last newsletter of the year, we share a preliminary P&L and we also include the proposed 2023 Budget. Although audit is ongoing for 2022, we do not e:

	DEC 22				DEC 21		
	Accrued	Budget	€	%	Accrued	€	%
<b>Total Revenue</b>	2.747,9	3.169,1	-421,2	-13,3%	1867,3	880,6	47,2%
<b>Net Sales</b>	2.424,8	2.815,4	-390,6	-13,9%	1.583,6	841,2	53,1%
<b>Costs</b>	2.267,6	2.715,1	-447,5	-16,5%	1618,4	649,2	40,1%
<b>EBITDA</b>	480,2	453,9	26,3	5,8%	248,9	231,4	93,0%
<b>EBITDA I</b>	157,1	100,3	56,8	56,7%	-34,8	192,0	551,1%

	ESTIMATED 2023 (YEAR)				2021		
	Budget	2022	€	%	Accrued	€	%
<b>Total Revenue</b>	3.551,0	2.747,9	803,1	29,2%	1867,3	1.683,7	90,2%
<b>Net Sales</b>	3.243,0	2.424,8	818,2	33,7%	1.583,6	1.659,4	104,8%
<b>Costs</b>	2.932,0	2.267,6	664,4	29,3%	1618,4	1.313,6	81,2%
<b>EBITDA</b>	619,0	480,2	138,8	28,9%	248,9	370,1	148,7%
<b>EBITDA I</b>	311,0	157,1	153,9	97,9%	-34,8	345,8	992,7%

**LAST 12 MONTHS SALES**

As we said in our last newsletter the trend starts to reduce growth, as predicted.

## FIGURES (EUR €)

	2019	2020	2021	2022 PROJECTION	BUDGET	
					P2023	Incr.
ARR		906.084	2.048.616	2.574.610	3.594.614	1.020.004
MRR beginning of the Year		78.480	75.507	170.164	214.551	
New MRR [a]		37.891	61.605	42.167	90.000	47.833
Recovered MRR [b]		24.324	6.800	7.780	5.000	-2.780
Upselling [c]		0	44.263	16.590	30.000	13.410
<b>Total new MRR [a]+[b]+[c]</b>		62.215	112.668	66.538	125.000	58.462
Suspended/ Reduced MRR [d]		-42.552	-8.784	-8.064	-10.000	-1.936
Lost MRR [e]		-22.636	-8.673	-14.087	-30.000	-15.913
<b>Total LOST [d]+[e]</b>		-65.188	-17.457	-22.151	-40.000	-17.849
<b>CHURN [b]+[c]+[d]+[e]</b>		-40.864	33.606	2.220	-5.000	-7.220
<b>MRR churn rate [=CHURN/MRR]</b>		-53%	27%	1%	-2%	-4%
<b>Net new MRR</b>		<b>-2.973</b>	<b>95.211</b>	<b>44.387</b>	<b>85.000</b>	<b>40.613</b>
<b>MRR end of month</b>		<b>75.507</b>	<b>170.718</b>	<b>214.551</b>	<b>299.551</b>	<b>85.000</b>

## MAIN ACTION PLANS

### = KROLL PROCESS

= Sales reinforcements (1 SDRs + 2 Sales)

= IT reinforcements (2-3?)

Rotation has finally reduced

KickOff Meeting Jan31st to push targets and efforts

= We keep a strong focus on new products to increase cross-sellings and up-selling.

= Maintaining Churn close to zero is a key target still +1% 2022 and -2% 2023.

Thanks, take care, I wish you a great 2023, anything that you need, please let me know.

[\[TO SCHEDULE A MEETING CLICK HERE, THANKS\]](#)

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