Quarterly Business Review

Growth, margins and the road to Q4

Prepared for **Board of Directors**

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Executive Summary

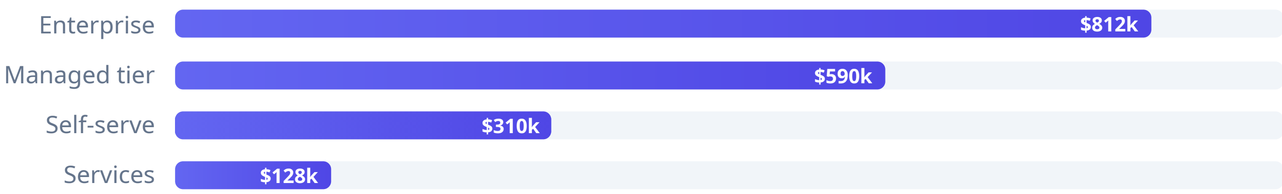
$1.84M	312	61.2%	2.4%
REVENUE	NEW CUSTOMERS	GROSS MARGIN	CHURN
▲ 12.4% vs prior	▲ 8.1% vs prior	▲ 1.9 pt vs prior	▼ 0.3 pt vs prior

Second-quarter revenue grew 12.4% quarter-over-quarter, driven by strong renewals in the managed tier and the launch of two enterprise accounts in EMEA. Gross margin expanded for the fourth consecutive quarter as infrastructure consolidation completed ahead of schedule.

Churn ticked up 0.3 points, concentrated in the self-serve segment; the onboarding revamp shipping in August directly targets the first-30-day drop-off that accounts for two-thirds of it.

> *“The EMEA expansion is tracking a full quarter ahead of plan.” — Field operations review, June 2026*

Revenue by Segment



Enterprise now represents 44% of revenue, up from 38% last quarter. Managed-tier attach rate on new enterprise deals reached 71%.

Detail

MONTH	REGION	NEW CUSTOMERS	REVENUE	MARGIN
April	Americas	48	$228k	59.8%
April	EMEA	31	$142k	60.4%
April	APAC	22	$96k	58.9%
May	Americas	54	$241k	60.7%
May	EMEA	38	$168k	61.3%
May	APAC	25	$104k	60.1%
June	Americas	51	$252k	62.0%
June	EMEA	43	$186k	62.6%
June	APAC	27	$118k	61.5%

Outlook

We enter Q3 with a qualified pipeline 1.6× larger than this time last year and two enterprise renewals already signed. Investment focus: onboarding automation, the partner program pilot, and SOC 2 Type II completion in September.

Full-year guidance moves from $6.8M to $7.1M on current momentum, with gross margin expected to hold above 60%.