

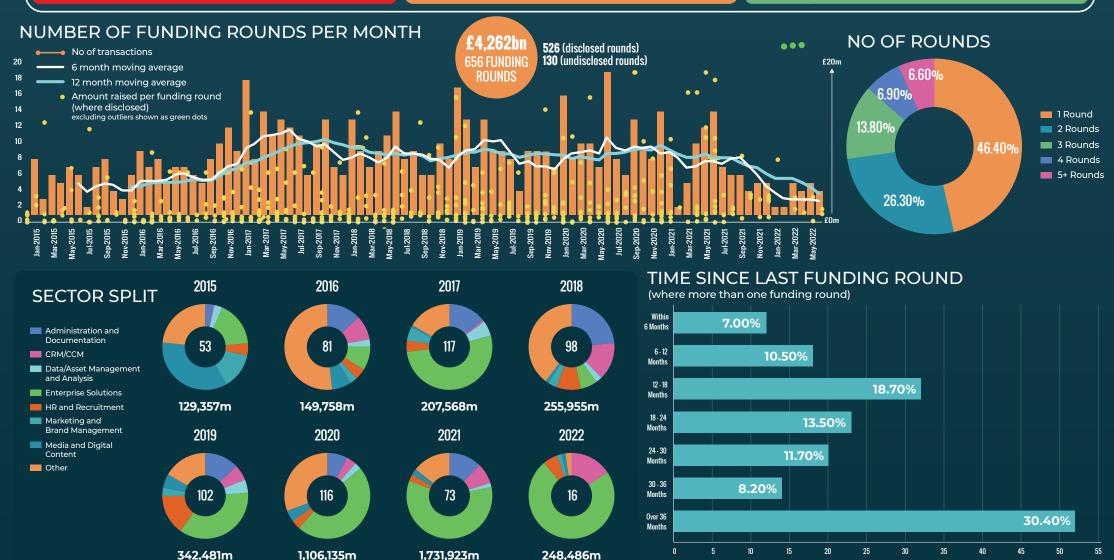
DASHBOARD: SCANDINAVIAN SAAS FUNDING FREEZE INTENSIFIES

KEY TAKEAWAYS

Pronounced downward trend in equity funding since mid-2021. Of companies that have raised more than one funding round - 64% have not raised in the last 18 months and of these 52 have not raised equity funding in over 36 months.

Flight to quality very pronounced. Established companies raising large rounds but the number of announced funding rounds down 86% since 2020 and the total amount of funding raised down 78% since 2020.

As equity rounds take longer to close and valuations compress, debt rounds are becoming much more frequent - with a number of new debt and revenue based funders showing strong interest in the Scandanavian market.



Rangewell helps businesses and their advisors find, compare, and apply for Business Finance. Data in this infographic is based on publicly available information from a variety of sources, including company websites, specialist resources as well as local, national newspapers and blogs. In some funding rounds, the amount has been undisclosed, so there will be discrepancy in the total amount of funding raised and by its very nature the information will not be complete - for this reason please do not rely on this infographic for the basis of any funding from a sample of 319 companies incorporated in Sweden, Norway, and Denmark and does not account for debt funding or grants. Full information on the research carried out can be accessed at https://iangewell.com/saas/research/debt-and-revenue-based-funding-versus-equity-saas-companies Potential business borrowers should note that the information above is provided on a best efforts basis and is not advice.