

# M-Files Completes Software-as-a-Service (SaaS) Transition with Subscription Revenue Fueling 94 percent of its Annual Recurring Revenue in 2020

[Intelligent information management leader continues momentum after recent \\$80 Million Series C investment announcement](#)

AUCKLAND(NZ)/SYDNEY(AUS) – March 3rd, 2021 – M-Files Corporation, the intelligent information management company, today announced that it completed its transition to Software-as-a-Service (SaaS) in 2020, with 94 percent of its annual recurring revenue (ARR) attributed to subscription-based sales.

The company's primary SaaS solution, M-Files Online, is a hybrid intelligent information management platform that allows customers to implement both cloud and on-premises solutions without having to separately purchase licenses for each. In 2020, M-Files customers and partners continued to reap the benefits of innovative licensing options that enabled M-Files Online customers to become instantly cloud-ready and able to leverage the cloud in a phased and targeted manner at their discretion.

"In 2020, M-Files completed its transition to a SaaS business and delivery model with subscription revenue fueling 94 percent of the company's annual recurring revenue," said Antti Nivala, Founder and CEO at M-Files. "Last year, more enterprises benefited from our innovative licensing options as they increased knowledge worker productivity, enabled business continuity and reduced risk with M-Files solutions. A January 2021 Series C investment of \$80 million will help us continue to drive results and further propel this exciting momentum."

## Customers & Partners

M-Files added nearly 1,000 new customers in 2020 across its global footprint, providing solutions for boosting collaboration, ensuring a seamless digital experience, and driving new efficiencies in today's work-from-anywhere world. Over the last year, M-Files offered more resources to its network of resellers, service providers, developers and technology partners across its regions, signaling a commitment to strengthening and growing those key relationships.

Last year, M-Files increased investments to its customer success and product development organizations, improving customer engagement and introducing new product features. M-Files attained industry-leading gross and net retention rates and saw a more than 20-point increase in its NPS score.

New Zealand's Fulton Hogan used the platform to improve its project management, quality management and document and records management processes. M-Files was also selected for the government market in New Zealand, making its technology available to government agencies in the Content Services Software and Managed Content Services categories.

## Strategic Alliances

Over the last year, M-Files expanded its strategic alliances with global organizations. The company continued to grow its relationship with Microsoft as a gold partner with investments in its Azure-based cloud solution, integrations with Microsoft 365 and Teams, SharePoint Online and Outlook, and active participation in the Microsoft ISV Co-Sell program.

M-Files enhanced its relationship with Salesforce through a unique alignment with the Salesforce Customer 360 initiative and a certified AppExchange solution. In 2020, M-Files also developed a growing partnership with Adobe, announcing the platform's integration with Adobe Sign, a key component of the Adobe Document Cloud, for easy and secure electronic document signatures.

In 2020, M-Files expanded its technology alliance with Konica Minolta to bring AI-driven document management offerings across the European market. Since achieving early success in 14 European countries, M-Files and Konica Minolta Business Solutions Europe have seen their heightened partnership expand offerings into 20 countries with more on the horizon.

Additionally, M-Files partnered with Fuji Xerox Asia Pacific Pte Ltd to deliver a digital business solution for companies in that region, featuring automated workflows together with intuitive information management and compliance support that is deployable in the cloud, on-premise or both. Furthermore, M-Files expanded its strategic partnership with Iron Mountain, a global leader in storage and information management services. The alliance showcased joint offerings in two new regions - the Asian territories of Hong Kong, China, India, Malaysia, Philippines, Singapore, Indonesia,

South Korea, Taiwan and Thailand, along with the Nordic region countries of Sweden, Denmark, Finland and Norway.

#### Global Recognition & Certifications

In 2020, the company was recognized for its innovative approach to ECM and information management, including being named a Visionary and placed furthest for Completeness of Vision in Gartner, Inc.'s 2020 Magic Quadrant for Content Services Platforms (CSP). This was the fifth consecutive year in which Gartner named M-Files a Visionary. Download a complimentary copy of the 2020 Gartner Magic Quadrant for Content Services Platforms report. The company also received the highest score (4.08 out of 5) for the Content Services Platform Consolidation Use Case in Gartner's Critical Capabilities for Content Services Platforms report, which complements the Magic Quadrant.

M-Files earned the highest recognition for both usability and functionality when it was named a Leader in the 2020 Nucleus Research Content Management Value Matrix Report. As a 2020 Leader, M-Files further distanced itself from competitors as the content management sector frontrunner.

TrustRadius, the most trusted review site for business software based on feedback and ratings from end-users, recognized M-Files as a Top Rated Enterprise Content Management (ECM) software. M-Files received one of the highest overall rankings, including top scores for product scalability (10.0) and likely to renew (10.0). M-Files was also selected as the best overall document management software of 2020 by Business.com, a leading website for expert business advice, tips and resources.

M-Files last year received SOC 3 certification, which signifies the company's ability to establish and enforce rigorous security policies and procedures designed to ensure compliance, minimize risk and safeguard customer data stored in the cloud.

#### 2021 Growth Investment

In early 2021, M-Files received a growth investment of \$80 million (€67 million) led by Bregal Milestone, a European growth capital firm. Also participating were current investors Partech, Tesi and Draper Esprit. The investment will help accelerate growth and expand M-Files' market penetration, especially in North America. Additionally, M-Files will utilize the capital to deliver further innovations in product development, artificial intelligence (AI) and its cloud platform.

For more information, visit: <https://www.m-files.com>

Visit this webpage to schedule a custom M-Files product demo: <https://www.m-files.com/demo/>

#### Tags

M-Files, 2020, ECM, intelligent information management, document management

#### Summary

M-Files Completes Software-as-a-Service (SaaS) Transition with Subscription Revenue Fueling 94 percent of its Annual Recurring Revenue in 2020. Intelligent information management leader continues momentum after recent \$80 Million Series C investment announcement.

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#### Image capture

Antti Nivala, CEO of M-Files, is happy about the success in 2020

#### About M-Files Corporation

M-Files' AI-powered intelligent information management solution connects all documents and information, across every platform and repository, then analyzes them to place them in context. This makes it possible to serve up the right information to the right people right when they need it—and automate information-driven business processes—while maintaining complete control and compliance. Thousands of organizations in more than 100 countries (including NBC Universal, OMV, SAS Institute, and ThyssenKrupp) use M-Files to manage their business information and processes—and give their employees A Smarter Way to Work. For more information, visit [www.m-files.com](http://www.m-files.com).

M-Files is a registered trademark of M-Files Corporation. All other registered trademarks belong to their respective owners.

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