

Lydonia Technologies Announces Record Q2 Results, Accelerating Growth, Continued Market Expansion

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Technologies Inc., the leading provider of Robotic Process Automation (RPA) solutions announced record breaking results for the quarter ended June 30,

2021. Revenue Growth exceeded triple digits versus the prior year's period and increased 82% quarter over quarter. Lydonia's transaction count doubled over Q1 while adding 7 new customers. New business continues to represent over 50% of revenue, with strong renewal business and 100% customer retention.



Lydonia CEO and founder, Kevin Scannell, commented, "Lydonia's unparalleled value proposition, unwavering commitment to customer success, and increased investments continue to resonate with both our existing client base as well as our new customers. Organizations of all sizes, across every industry are looking to drive efficiencies, improve employee satisfaction, and accelerate their time to market. Here at Lydonia, we are uniquely positioned to solve our customers challenges and we continue to see strong market adoption of our differentiated approach."

Other highlights from Q2:

- Increased investments in sales capacity by 100% and named new Chief Revenue Officer
- Expanded executive team, hiring Vice President of Customer Success to accelerate successful customer outcomes (see separate release)
- Completed and closed on oversubscribed, Series A funding round
- Finalized transition to corporation structure from LLC

Steve Sadler, Lydonia Chief Revenue Officer added, "While we are extremely pleased with our Q2 revenue, deal velocity, and customer acquisition results, we recognize that this is just the beginning of a tremendous, multi-year opportunity. We are in the very early stages of a massive transformation where organizations will leverage automation technologies to grow, thrive and compete in the digital economy. Our continued investments and growth, both organically and

through acquisition, will allow us to add even more value to a wider array of customers in the future.”

Lydonia Technologies Inc. is a Boston based, national solutions provider that enables customers to accelerate their transformation by harnessing the power of automation. We are a proud recipient of UiPath’s 2020, Americas Impact Partner of the Year. To learn more, visit www.lydoniatech.com

Lydonia Technologies

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Corporate Communications

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