



Ackroo releases 2018 Audited Financial Results

Ackroo achieves first positive EBITDA year and increases revenues by 62% over 2017

OTTAWA, Ontario, April 24, 2019 -- [Ackroo Inc.](#) (TSX-V: AKR; OTC: AKRFF) ("Ackroo" or the "Company"), a gift card, loyalty and rewards technology and services provider, has filed its financial results for the year ended December 31, 2018.

The results for the year ended December 31, 2018 reflect year over year revenue growth of 62% and a 6 year cumulative average growth rate of 40% per year. The results also include an 11% increase in gross profit from 73% in 2017 to 84% in 2018 and the Company's first ever EBITDA positive year.

"2018 was a great year for Ackroo," said Steve Levely, chief executive officer at Ackroo. "Not only did we achieve our 6th straight year of year over year revenue growth we also delivered 4 straight positive EBITDA quarters leading to our first ever positive EBITDA year in Company history. We integrated our largest acquisition to date in KESM/LoyalMark, we made the final payments on our earn-out with Dealer Rewards, and we continued to evolve our product and operations to better support the Company's future inorganic and organic growth plans. We now have a much stronger balance sheet helping to attract friendly debt options for the business and are very well positioned to continue to simplify, consolidate and improve the fragmented gift card, loyalty and marketing landscape."

The complete financial results for Ackroo are available at www.sedar.com. Highlights include:

- Revenue of \$4,435,019 for the year ended December 31, 2018 as compared to \$2,737,830 for the year ended December 31, 2017 (62% growth);
- Subscription and Service revenue was \$3,233,856 for the year ended December 31, 2018 as compared to \$1,708,015 for the year ended December 31, 2017 (89% growth);
- Gross profit of \$3,717,840 (84%) for the year ended December 31, 2017, as compared to \$1,955,742 (73%) for the year ended December 31, 2017 (11% increase); and
- Positive EBITDA of \$332,176 (*positive Adjusted EBITDA of \$406,427*) for the year ended December 31, 2018, as compared to EBITDA losses of \$284,495 for the year ended December 31, 2017 (8% of revenue).

About Ackroo

Ackroo provides [gift card](#) and loyalty processing solutions to help retail and hospitality merchants of all sizes attract, retain and grow their customers and their revenues. Through a SaaS based business model Ackroo provides an in-store and online automated solution to help merchants process gift card & loyalty transactions at the point of sale, provide key administrative and marketing data, and to allow customers to access and manage their gift card and loyalty accounts. Ackroo also provides important marketing services to assist their merchants with utilizing Ackroo's technology solution. Ackroo is headquartered in Ottawa, Canada. For more information, visit: www.ackroo.com.

For information, please contact:

Steve Levely

Chief Executive Officer | Ackroo

Tel: 613-599-2396 x730

Email: slevely@ackroo.com

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Forward Looking Statements

This release contains forecasts and forward-looking statements that are not guarantees of future performance and activities and are subject to risks and uncertainties. The company has based these forward-looking statements on assumptions and assessments made by its management in light of their experience and their perception of historical trends, current conditions, expected future developments and other factors they believe to be appropriate. Important factors that could cause actual results, developments and business decisions to differ materially from those anticipated in these forward-looking statements include, but are not limited to: the company's ability to raise enough capital to support the company's go forward plans; the overall global economic environment; the impact of competition and new technologies; general market, political and economic conditions in the countries in which the company operates; projected capital expenditures and liquidity; changes in the company's strategy; government regulations and approvals; changes in customers' budgeting priorities; plus other factors that may arise. Any forward-looking statements in this press release are made as of the date hereof, and the company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.