



Ackroo Releases Q3 2023 Financial Results

Ackroo delivers 8% year-to-date YoY revenue growth and 24% year-to-date YOY EBITDA growth

HAMILTON, Ontario, Nov. 09, 2023 -- [Ackroo Inc.](#) (TSX-V: AKR; OTC: AKRFF) (the "Company"), a loyalty marketing, payments and point-of-sale technology and services provider, has filed its financial results for the period ended September 30, 2023. The results for the period ended September 30th, 2023 reflect 8% year-to-date year over year revenue growth and 24% year-to-date year over year adjusted EBITDA growth. During the period the Company also achieved 24% adjusted EBITDA as a percentage of total revenue increasing the year-to-date EBITDA as a percentage of revenue to 21%. The Company used \$200,000 of their earnings towards share buy-backs and used the rest of the generated cash flow to reduce debt. The Company plans to continue their focus on earnings generation in order to continue to improve their balance sheet, buy back shares and to help fund future acquisitions.

The complete financial results for Ackroo, along with management's discussion and analysis for the quarter ended September 30, 2023, are available under the profile for the Company at www.sedar.com. Highlights include:

Nine Months Ended Sept 30, 2023 vs. Nine Months Ended Sept 30, 2022:

	YTD 2023 TOTALS	YTD 2022 TOTALS	+/- % Change
Total Revenue	\$5,060,328	\$4,668,402	+ 8%
Subscription Rev	\$4,418,596	\$4,034,077	+ 10%
Gross Margins	\$4,636,809 (92%)	\$4,293,970 (92%)	+ 8% (+0%)
Adjusted EBITDA	\$1,087,419	\$874,776	+ 24%
EBITDA % of Rev	21%	19%	+ 2%

Q3 2023 vs. Q3 2022:

	Q3 2023 TOTALS	Q3 2022 TOTALS	+/- % Change
Total Revenue	\$1,624,001	\$1,528,411	+ 6%
Subscription Rev	\$1,396,732	\$1,333,237	+ 5%
Gross Margins	\$1,477,437 (91%)	\$1,403,618 (92%)	+ 5% (-1%)
Adjusted EBITDA	\$394,155	\$337,504	+ 17%
EBITDA % of Rev	24%	22%	+ 2%

"Our continued focus on earnings generation and business simplification are delivering great results for the business," said Steve Levely, CEO of Ackroo. "On the earnings side we are delivering both year over year and quarter over quarter growth affording us the ability to pay down debt, buy back shares and have capital to acquire our next company. We are accomplishing this by taking a very lean approach to our business in regards to staffing while also having better financial discipline around renegotiation of supplier agreements and overall business management. On the solution side our divestiture of GGGolf and our move to put less focus on our AckrooPOS business and more focus on our AckrooMKTG and AckrooPAY business is leading to revenue growth and operational efficiencies across the business. The less is more is certainly playing true for Ackroo. We still have plenty more to accomplish and improve on however I am really excited about the progress we are making and what our future looks like for our shareholders, clients and employees."

About Ackroo

Through vendor and industry consolidation, Ackroo provides marketing, payment and point-of-sale solutions for merchants of all sizes. Ackroo's self-serve, data driven, cloud-based marketing platform helps merchants in-store and online process and manage loyalty, gift card and promotional transactions at the point of sale. Ackroo's payment services provide merchants with low-cost payment processing options through some of the world's largest payment technology and service providers. Ackroo's hybrid management and point-of-sale solution helps manage and optimize the general operations for niche industry's like used car and boat dealers. All solutions are focused on helping to consolidate, simplify and improve the merchant marketing, payments and point-of sale ecosystem for their clients. Ackroo is headquartered in Hamilton, Ontario, Canada. For more information, visit: www.ackroo.com.

For further information, please contact:

Steve Levely

Chief Executive Officer | Ackroo
Tel: 416-360-5619 x730
Email: slevly@ackroo.com

The TSX Venture Exchange has neither approved nor disapproved the contents of this press release. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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.

**"Adjusted EBITDA" is a non-International Financial Reporting Standard (IFRS) measure, and does not have a standardized meaning prescribed by IFRS. Adjusted EBITDA is calculated as net income (loss) excluding interest, taxes, depreciation and amortization, or EBITDA, as adjusted for share-based compensation and related expenses and foreign exchange gains and losses. A complete reconciliation of this amount to net income (loss) for the corresponding period is available in managements' discussion and analysis.*