

## Ackroo announces another record quarter

*Ackroo achieves 17% year over year growth quarter in Q2 2017*

OTTAWA, ONTARIO – August 4<sup>th</sup>, 2017 – 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 3 months ended June 30<sup>th</sup>, 2017 and is pleased to report record revenues of \$651,606 representing a 17% increase over the same period in 2016. The Company also completed several critical operational and technical advancements during the quarter including the completion of migration of both Dealer Rewards Canada and Loyalint/Fidelint merchants to the Ackroo Anywhere platform. In early July the Company closed a private placement allowing the settlement of outstanding debt related to the Loyalint/Fidelint acquisition and providing the working capital needed to continue executing on strategic growth plans. The combination of all of these items along with several new customer wins and operational advancements made this one of Ackroo’s strongest quarters to date and positions the Company for a very strong finish to the second half of 2017.

“I am extremely pleased with the results and progress made across the business,” said Steve Levely, chief executive officer at Ackroo. “Q2 is traditionally our lowest one-time revenue quarter due to spring/summer seasonality and yet we delivered record revenues while also completing product migrations that will reduce operational and technical strain and will save the Company more than \$50,000 a quarter moving forward. We added several new features and integrations with various POS providers to expand our addressable market and further differentiate our product offering. With the migrations complete and many large technical debt items cleared, we then made some operational changes at the end of the period to reduce our headcount going into Q3 in order to reduce our operating costs yet still maintain our growth trajectory. Hitting cash flow positive is an important goal for the Company and we are now very much in reach of doing so. We then finished the quarter addressing our cash position by completing our private placement in early July for gross proceeds of over \$636,000 with the bulk of that investment coming from current investors further supporting the Company. Q2 truly was one of our best quarters in Company history on many levels and has us poised for an even better Q3 and great close to 2017.”

The complete financial results for Ackroo are available at [www.sedar.com](http://www.sedar.com). Highlights include:

- *Sales of \$651,457 for the three month period ended June 30<sup>th</sup>, 2017 as compared to \$559,223 for the three month period ended June 30<sup>th</sup>, 2016 (17% growth);*
- *Sales of \$1,300,842 for the six month period ended June 30<sup>th</sup>, 2017 as compared to \$1,107,523 for the six month period ended June 30<sup>th</sup>, 2016 (17% growth);*
- *Gross margin of 70.1% for the three month period ended June 30<sup>th</sup>, 2017 as compared to 64.8% for the period ended June 20<sup>th</sup>, 2016 (5% growth);*
- *EBITDA Loss from operations excluding stock based compensation was \$106,888 (this amount does not include \$88,418 in 2014 SR&ED credit reversal received in 2015) for the three month period ended June 30<sup>th</sup>, 2017 as compared to \$84,396 for the three month period ended June 30<sup>th</sup>, 2016;*

## **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](http://www.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.