

Ackroo Announces Q2 2016 Financial Results

Ackroo Revenues up 77% year over year

OTTAWA, July 29, 2016 /CNW/ - Ackroo Inc. (TSXV: AKR) (OTC: AKRFF) ("Ackroo" or the "Company"), a gift card, loyalty and rewards technology and services provider, today announced that it has filed financial results for the three and six months ended June 30th, 2016.

The results for the three months ended June 30th, 2016 reflect revenue growth of 77% and operating cost reduction of 71% over the same period the previous year. The results were driven by the Company's focus on organic growth and the addition of additional channel partners. Highlights include:

- Revenue of \$559,223 for the three month period ended June 30th, 2016 as compared to \$315,562 for the three month period ended June 30th, 2015 (77% growth);
- Revenue of \$1,107,523 for the six month period ended June 30th, 2016 as compared to \$700,700 for the six month period ended June 30th, 2015 (58% growth);
- Subscription and service revenue of \$486,510 for the three month period ended June 30th, 2016 as compared to \$272,715 for the three month period ended June 30th, 2015 (78% growth);
- Loss from operations before depreciation, amortization, and stock based compensation was \$84,396 for the three month period ended June 30th, 2016 as compared to \$290,246 for the three month period ended June 30th, 2015 (71% reduction);

"We are very happy with the large growth we delivered in Q2" said Steve Lively, chief executive officer at Ackroo. "The second quarter is traditionally a slower revenue quarter for the Company from a seasonality perspective so to see us deliver one of our best year over year growth quarters is an exciting accomplishment. We put great focus on cross selling products and services to our customer base while also working with our current and new channel partners to add more merchants onto our platform. These two initiatives drove significant organic growth for the Company which we plan to keep leveraging into future quarters. The Company also made significant advancements in our product by developing key mobile functions from the knowledge gained from the recent acquisition of D1 Mobile's Appetite platform. These enhancements not only will assist Ackroo in further differentiating and staying relevant in the ever changing payment ecosystem, they will also drive increased revenues for the Company by adding additional products and services we can sell to our growing customer base. We are very happy with our accomplishments during the quarter and we look forward to a very exciting second half of the year."

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

About Ackroo

Ackroo provides gift card and loyalty processing solutions to help small to medium sized businesses 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.

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

These forecasts and forward-looking statements 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.

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