



Ackroo releases Q3 2021 Financial Results with 11% YoY revenue growth

Ackroo achieves 15th consecutive positive EBITDA quarter and grows subscription revenue by 4%

HAMILTON, Ontario, Nov. 04, 2021 (GLOBE NEWSWIRE) -- [Ackroo Inc.](#) (TSX-V: AKR; OTC: AKRFF) (the "Company" or "Ackroo"), a loyalty marketing, payments and point-of-sale technology and services provider, has filed its financial results for the period ended September 30, 2021. The results for the three-month period ended September 30, 2021 reflect 11% year over year revenue growth including 4% year over year subscription revenue growth. The Company also achieved their 15th consecutive positive Adjusted EBITDA quarter with \$179,936 of positive Adjusted EBITDA representing 11% of total revenue. The revenue growth and Adjusted EBITDA improvement is driven by a return to pre-pandemic customer retention and continued normalization of acquired businesses.

"Q3 was a very good bounce back quarter for Ackroo" said Steve Levely, CEO of Ackroo. "After a challenging start to the year with greater attrition than we have historically seen, we are encouraged by our improved customer retention and expansion. Our key performance indicators are improving: our churn rate dropped back to our pre-pandemic rate of below 5% and our average revenue per location has returned to \$98. Notably, we added several larger multi-location clients onto our MKTG platform as well as more AckrooPAY and AckrooPOS clients into our business. In addition, we added a new CFO and various new senior leaders to position Ackroo for continued financial and operational discipline as we execute on our organic and inorganic growth strategies. We continue to work on integrating our acquired businesses to generate further synergies from both a revenue and cost perspective and expect our organic business to continue to grow as well."

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

Three-months ended

	September 30, 2021	September 30, 2020	% change
Total Revenue	\$1,567,121	\$1,417,929	+ 11%
Subscription Revenue	\$1,323,794	\$1,270,418	+ 4%
Gross Margins	\$1,381,224 (88%)	\$1,277,542 (90%)	- 2%
Adjusted EBITDA	\$179,936	\$310,600	- 42%

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 solutions help manage and optimize the general operations for niche industry's including golf clubs, automotive dealers and more. 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.

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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

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