



Ackroo releases 2020 Audited Financial Results achieving 16% YoY revenue and 167% YoY EBITDA growth

Ackroo delivers solid growth during challenging year

HAMILTON, Ontario, April 28, 2021 (GLOBE NEWSWIRE) -- [Ackroo Inc.](#) (the “Company” or “Ackroo”) (TSX-V: AKR) (OTC: AKRFF), a loyalty marketing, payments and point-of-sale technology and services provider, has filed its financial results for the year ended December 31, 2020. The results for the year ended December 31, 2020 reflect 16% year over year revenue growth from 2019 and an 8-year cumulative average growth rate of 34% per year since inception in 2012. The results also include a 24% increase in subscription revenue and a 167% increase in EBITDA over 2019.

“We are very happy with our 2020 results and our ability to manage through very difficult personal and corporate challenges with Covid-19,” said Steve Levely, CEO at Ackroo. “I am very proud of our success and perseverance this year despite the obstacles our team has faced. We accomplished many things last year with the addition of 2 new complimentary solutions in payment and point-of-sale, the acquisition of 3 companies, and advancements to our marketing platform. We began executing on several operational enhancements to support our growth plans and added more executive leadership and financial support through our expanded Board of Directors. The company delivered growth in areas such as digital gifting and marketing services and in our overall location count as we now service over 1,500 clients across over 5,000 locations. We achieved these milestones without any layoffs or government assistance and delivered record revenue and earnings in the process. To grow through these difficult times really does emphasize the strength of our business and resilience of our team. As we look to continue to consolidate, simplify and improve the merchant marketing, payments and point-of-sale ecosystem I couldn’t be more bullish on what lies ahead for our customers, our company and our shareholders.”

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

- Revenue of \$6,047,576 for the year ended December 31, 2020 as compared to \$5,233,227 for the year ended December 31, 2019 (16% growth);
- Subscription and Service revenue was \$5,018,361 for the year ended December 31, 2020 as compared to \$4,054,697 for the year ended December 31, 2019 (24% growth);
- Gross Profit Margin of \$5,417,880 (89%) for the year ended December 31, 2020 as compared to \$4,307,009 (82%) for the year ended December 31, 2019 (7% margin growth)
- Positive adjusted EBITDA of \$1,638,587 for the year ended December 31, 2020, as compared to positive adjusted EBITDA of \$614,034 for the year ended December 31, 2019 (167% increase);
- Positive adjusted EBITDA as a percentage of total revenue increased to 27% for the year ended December 31, 2020, as compared to 12% of total revenue for the year ended December 31, 2019 (15% increase)

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 in order to attract, engage and grow their customers while increasing their revenues and margins. 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, yacht, tennis clubs 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 or otherwise, except as required by law.