



## Ackroo Releases Q3 2022 Financial Results

**Ackroo delivers 8% year-to-date YoY revenue growth and 275% year-to-date YOY EBITDA growth**

HAMILTON, Ontario, Nov. 09, 2022 -- [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, 2022. The results for the period ended September 30<sup>th</sup>, 2022 reflect 8% year-to-date year over year revenue growth and 275% year-to-date year over year adjusted EBITDA growth. During the period the Company also achieved 22% adjusted EBITDA as a percentage of total revenue increasing the year-to-date EBITDA as a percentage of revenue to 19%, a significant increase over the previous year. The Company used these earnings plus some of their current cash flows to pay down \$664,726 worth of debt/liabilities during the period while also locking in a 7.5% interest rate on their debt agreement with BDC. The Company plans to continue their focus on growing their earnings not only to continue to improve their balance sheet but to also help fund future acquisitions.

The complete financial results for Ackroo, along with management's discussion and analysis for the quarter ended September 30, 2022, are available under the profile for the Company at [www.sedar.com](http://www.sedar.com). Highlights include:

### Nine Months Ended Sept 30, 2022 vs. Nine Months Ended Sept 30, 2021:

	YTD 2022 TOTALS	YTD 2021 TOTALS	+/- % Change
Total Revenue	\$4,668,402	\$4,320,769	+ 8%
Subscription Rev	\$4,034,077	\$3,628,562	+ 11%
Gross Margins	\$4,293,970 (92%)	\$3,800,289 (88%)	+ 13% (+4%)
Adjusted EBITDA*	\$874,776	\$233,372	+ 275%
EBITDA % of Rev	19%	5%	+ 14%

### Q3 2022 vs. Q3 2021:

	Q3 2022 TOTALS	Q3 2021 TOTALS	+/- % Change
Total Revenue	\$1,528,411	\$1,567,121	- 3%
Subscription Rev	\$1,333,237	\$1,323,794	+ 1%
Gross Margins	\$1,403,618 (92%)	\$1,381,224 (88%)	+ 2% (+4%)
Adjusted EBITDA*	\$337,504	\$179,936	+ 88%
EBITDA % of Rev	22%	11%	+ 11%

"We have been very focused on earnings generation as a key part of our strategic plans," said Steve Lively, CEO of Ackroo. "At an economic time when cash is more important than ever we feel this is the right strategy short and long term for our business. We made significant HR changes in the business in order to get our revenue per employee back above \$230,000 while also settling on long standing consulting agreements that weren't generating growth for us. We reduced several other operating costs across the business as we migrated clients off of old platforms and by renegotiation of various agreements. We did however make a reinvestment in our staff as we gave all staff on July 1<sup>st</sup> a raise as we recognize inflation is not only hitting us corporately it is hitting our staff personally. We paid down debt to help improve our balance sheet and to lock in a reduced interest rate and we continued to evolve our AckrooMKTG platform. We accomplished all of this while also maintaining our revenues and delivered a strong 22% of revenue EBITDA for the period. As we head into Q4 we are now cash flow positive again with plenty of great strategic opportunities for growth ahead of us."

### 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](http://www.ackroo.com).

For further information, please contact:

**Steve Lively**  
Chief Executive Officer | Ackroo

Tel: 416-360-5619 x730

Email: [slevely@ackroo.com](mailto:slevely@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.

*\*"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.*