



## Ackroo announces Q2 2019 financial results

### Ackroo achieves record positive EBITDA and first cash flow positive quarter

OTTAWA, Aug. 01, 2019 -- [Ackroo Inc.](#) (TSX-V: AKR; OTC: AKRFF) ("Ackroo" or the "Company"), a loyalty marketing and gift card technology and services provider, has filed its financial results for the three months ended June 30, 2019 and is pleased to report revenues of \$1,146,079 representing a 9% increase over the same period in 2018. The Company also achieved a record \$196,395 of positive EBITDA during the quarter representing a 116% increase over the same period in 2018 and resulted in the Company's first ever cash flow positive quarter. Ackroo delivered these results while also completing their 7<sup>th</sup> acquisition to date of IQ724 from Mobi724 positioning the Company for a strong second half of the year and continued success in the years ahead.

"We are very pleased with what we accomplished organically and inorganically in Q2" said Steve Levely, chief executive officer at Ackroo. "It is always challenging maintaining organic growth while executing on inorganic opportunities. We closed our largest acquisition to date revenue wise and still managed to deliver 9% year over year revenue growth organically further validating our ability to execute in both areas. We continued to grow our customer base with several key wins in areas like Petroleum and Hospitality and for the sixth straight quarter we delivered positive EBITDA. With our acquisition of IQ724 we now have expanded digital marketing and business intelligence options for our growing large account client base and are poised to add even more value added services in the quarters ahead. The Company truly is at an exciting inflection point as we continue to significantly improve our balance sheet and begin to scale."

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

- Sales of \$1,146,079 for the three-month period ended June 30<sup>th</sup>, 2019 as compared to \$1,048,171 for the three-month period ended June 30<sup>th</sup>, 2018; (9% growth);
- Subscription revenue of \$842,940 for the three-month period ended June 30<sup>th</sup>, 2019 as compared to \$804,038 for the three-month period ended June 30<sup>th</sup>, 2018 (5% growth);
- Gross Margins of \$956,390 (84%) for the three-month period ended June 30<sup>th</sup>, 2019 as compared to \$871,911 (83%) for the three-month period ended June 30<sup>th</sup>, 2018 (1% growth);
- Positive EBITDA from operations excluding stock-based compensation was \$196,395 for the three-month period ended June 30<sup>th</sup>, 2019 as compared to \$91,082 for the three-month period ended June 30<sup>th</sup>, 2018; (116% growth)

#### About Ackroo

Ackroo provides merchants of all sizes a robust, cloud based multi-currency marketing platform to help attract, engage and grow their customers while increasing their revenues and margins. Through a SaaS based business model Ackroo provides an in-store and online automated solution to help merchants process gift card, loyalty and promotional 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.