



Ackroo Releases Q2 2024 Financial Results

Ackroo delivers 113% YoY EBITDA growth representing 32% of total revenues

HAMILTON, Ontario, July 19, 2024 -- [Ackroo Inc.](#) (TSX-V: AKR; OTC: AKRFF) (the "Company"), a gift card, loyalty marketing, payments and point-of-sale technology consolidator and services provider, has filed its financial results for the period ended June 30, 2024. The Company is pleased to report quarterly revenues of \$1,633,238 which includes \$1,461,199 of recurring subscription revenue. The results represent a 1% increase in total revenue and a 4% increase in recurring revenue over the same period in 2023. The Company also achieved \$515,635 of adjusted EBITDA* during the period totaling 32% of total revenues representing a 113% increase over the same period in 2023. The Company is very pleased with the continued EBITDA growth and the many operational and technical advancements made during the period.

The complete financial results for the Company, along with management's discussion and analysis for the quarter ended June 30, 2024, are available under the profile for the Company at www.sedarplus.ca. Highlights include:

Q2 2024 vs. Q2 2023:

	Q2 2024 TOTALS	Q2 2023 TOTALS	+/- % Change
Total Revenue	\$1,633,238	\$1,610,841	+ 1%
Subscription Rev	\$1,461,199	\$1,408,666	+ 4%
Gross Margins	\$1,409,979 (86%)	\$1,463,561 (91%)	(- 5%)
Adjusted EBITDA*	\$515,635	\$241,838	+ 113%
EBITDA % of Rev	32%	15%	+ 17%

H1 2024 vs. H1 2023:

	H1 2024 TOTALS	H1 2023 TOTALS	+/- % Change
Total Revenue	\$3,180,656	\$3,436,327	(- 7%)
Subscription Rev	\$2,886,568	\$3,021,865	(- 4%)
Gross Margins	\$2,797,696 (88%)	\$3,159,372 (92%)	(- 4%)
Adjusted EBITDA*	\$1,021,339	\$692,976	+ 47%
EBITDA % of Rev	32%	20%	+ 12%

"We continue to stay very disciplined in our ability to increase earnings in order to drive increased cash flow into the business," said Steve Levely, CEO of Ackroo. "As we continue to position ourselves for scale and/or a potential sale, our earnings generation are key to those plans. As we generate more cash we have the ability to pay down debt, buy back shares, complete more acquisitions and ultimately improve our financial state. While year-over-year revenue growth was modest, we did deliver 6% quarter-over-quarter revenue growth helping us bounce back from a slower start to the year as well. We delivered these results while making several operational changes to reduce costs and improve efficiencies, plus we made significant advancements to our technology to allow us to finish our migration of Simpliconnect and to position us well for the quarters ahead. The Company continues to improve on all fronts and looks forward to an exciting and fruitful second half of the year."

About Ackroo

As an industry consolidator, Ackroo acquires, integrates and manages gift card, loyalty marketing, payment and point-of-sale solutions used by 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 acquisition of payment ISO's affords Ackroo the ability to resell payment processing solutions to their growing merchant base through some of the world's largest payment technology and service providers. As a third revenue stream Ackroo has acquired certain custom software products including hybrid management and point-of-sale solutions that help manage and optimize the general operations for niche industry's including 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 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.*