



Ackroo releases Q1 2021 Financial Results

Ackroo achieves 13th consecutive positive EBITDA quarter

HAMILTON, Ontario, May 27, 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 period ended March 31, 2021. The results for the period ended March 31, 2021 reflect the Company’s 13th consecutive adjusted EBITDA positive quarter and includes 82% of the revenue being recurring with an 88% gross profit margin. Throughout the quarter, the Company normalized the recently acquired GGGolf business to position the new AckrooPOS business unit for growth.

“Although Q1 was very challenging for Ackroo I am happy with several of the obstacles overcome and tasks completed to set us up for continued success,” said Steve Levely, CEO of Ackroo. “Similar to Q2 2020 we faced strict restrictions and great uncertainty from COVID-19 with many businesses locked down. Despite a reduction in our overall churn, the uncertainty led to many of our clients pulling back spend on one time revenue items and a few of our enterprise clients reducing their subscription size. We did however have great progress in sales and marketing. The team achieved a record number of new leads, client cross sells, and signed 50% more new clients in Q1 2021 versus Q1 2020. We continued to normalize our newly acquired GGGolf business by standardizing contracts, optimizing support and adjusting the team itself. We managed to balance out the challenges with lots of progress and delivered our 13th consecutive adjusted EBITDA positive quarter.”

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

- Revenue of \$1,284,289 for the three-month period ended March 31, 2021 as compared to \$1,485,871 for the three-month period ended March 31, 2020 (14% decline);
- Subscription and Service revenue was \$1,054,468 for the three-month period ended March 31, 2021 as compared to \$1,157,661 for the three-month period ended March 31, 2020 (9% decline);
- Positive adjusted EBITDA of \$8,408 for the three-month period ended March 31, 2021, as compared to positive adjusted EBITDA of \$248,974 for the three-month period ended March 31, 2020;
- Gross profit margin of \$1,123,694 (88%) for the three-month period ended March 31, 2021, as compared to \$1,273,265 (86%) for the three-month period ended March 31, 2020 (2% 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 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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