



Ackroo releases Q2 2021 Financial Results

Ackroo achieves 14th consecutive positive EBITDA quarter

HAMILTON, Ontario, Aug. 05, 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 June 30, 2021. The results for the period ended June 30, 2021 reflect the Company’s 14th consecutive positive adjusted EBITDA quarter and includes a 2% increase in revenues over the same period the previous year. The Company has continued to maintain a strong 88% gross margin and an attractive revenue mix with 85% recurring in nature. Over the quarter, Ackroo acquired InterActive DMS and continued its re-investment into sales and marketing to drive additional organic growth in future quarters.

“We are encouraged with our continued progress as we finished our 5th quarter since COVID-19 lockdowns began” said Steve Levely, CEO of Ackroo. “Similar to Q1 we continued to see lower spend in one time revenue items and saw a higher attrition rate than previous years due to the various restrictions that still existed for many of our clients. Despite the challenging environment we have sustained our business and have continued to re-invest earnings into sales and marketing to drive much larger future organic growth. We also acquired InterActive DMS, our 11th acquisition. This strategic acquisition has doubled the number of AckrooPOS customers, increased our relevance in automotive, and expands our geographic reach further into the US. We are in a strong position to remain active and opportunistic with our M&A strategy while building a solid foundation for organic growth leading to great results in the quarters ahead.”

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

- Revenue of **\$1,469,357** for the three-month period ended June 30, 2021 as compared to \$1,440,625 for the three-month period ended June 30, 2020 (**2% increase**);
- Subscription and Service revenue was **\$1,250,299** for the three-month period ended June 30, 2021 as compared to \$1,220,994 for the three-month period ended June 30, 2020 (**2% increase**);
- Positive adjusted EBITDA of **\$45,026** for the three-month period ended June 30, 2021, as compared to positive adjusted EBITDA of \$292,631 for the three-month period ended June 30, 2020; (**85% decline**)
- Gross profit margin of **\$1,295,369 (88%)** for the three-month period ended June 30, 2021, as compared to \$1,308,610 (90%) for the three-month period ended June 30, 2020 (**2% decline**).

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.

For information, please contact:

Steve Levely

Chief Executive Officer | Ackroo

Tel: 416-360-5619 x730

Email: slevely@ackroo.com

The TSX Venture Exchange has neither approved nor disapproved the contents of this press release. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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.