



Ackroo Releases Q2 2022 Financial Results

Ackroo delivers 8% YoY revenue growth and 20% EBITDA as a percentage of revenue

HAMILTON, Ontario, July 29, 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 June 30, 2022. The results for the period ended June 30th, 2022 reflect 8% year over year revenue growth which now has year to date revenue growth at 14%. The Company achieved an 8% year over year increase in subscription revenue growth which now has year to date revenue growth at 17%. The Company also achieved \$312,307 of positive adjusted EBITDA during the quarter representing a year over year increase of 594% and equates to 20% of total revenues. The Company expects these positive trends to continue as they execute on their renewed plans to consolidate, simplify and improve the merchant marketing, payments and point-of-sale industry.

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

Q2 2022 vs. 2021:

	Q2 2022 TOTALS	Q2 2021 TOTALS	+/- % Change
Total Revenue	\$1,583,497	\$1,469,357	+ 8%
Subscription Rev	\$1,347,353	\$1,250,299	+ 8%
Gross Margins	\$1,496,716 (95%)	\$1,295,369 (88%)	+ 16% (+7%)
Adjusted EBITDA*	\$312,307	\$45,026	+ 594%
EBITDA % of Rev	20%	3%	+ 17%

H1 2022 vs. 2021:

	H1 2022 TOTALS	H1 2021 TOTALS	+/- % Change
Total Revenue	\$3,139,992	\$2,753,647	+ 14%
Subscription Rev	\$2,700,840	\$2,304,768	+ 17%
Gross Margins	\$2,890,352 (92%)	\$2,419,064 (88%)	+ 19% (+4%)
Adjusted EBITDA*	\$537,273	\$53,436	+ 905%
EBITDA % of Rev	17%	2%	+ 15%

"We are very happy with the year over year growth and the continued strengthening of our business," said Steve Lively, CEO of Ackroo. "Despite the capital markets struggling and the general economy in a volatile place our business continues to improve on many fronts. We are half-way through the year and have already exceeded 2021's EBITDA results and are now back to our 20% EBITDA as a percentage of revenue we were at in 2020. We increased our cash position, delivered record gross margins, increased our average recurring revenue per location and reduced our cost to acquire. We have continued to clean up legacy technical debt from previous acquisitions that allowed more migrations to occur and better prepare us for the next acquisition we do. We have stabilized and expanded our POS offerings leading to growth from both of these solutions while also slowly increasing our Payments business revenues. We finished the quarter making several operational changes inside and outside of the business to better structure and align ourselves which has us poised for much bigger growth and earnings contributions in the quarters ahead."

Ackroo also announces the resignation of Paul Hart as CFO of Ackroo effective immediately. The Company would like to thank Paul for his contributions to the Company and wish him the best of luck with his future endeavors.

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.

For further information, please contact:

Steve Lively

Chief Executive Officer | Ackroo

Tel: 416-360-5619 x730
Email: slevly@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.*