



## Ackroo releases 2019 Audited Financial Results reporting 18% YoY growth

### Ackroo achieves 18% YoY Revenue growth and 51% YoY EBITDA growth over 2018

HAMILTON, Ontario, April 29, 2020 -- [Ackroo Inc.](#) (TSX-V: AKR; OTC: AKRFF) (the "Company" or "Ackroo"), a loyalty marketing, gift card and payments technology and services provider, has filed its financial results for the year ended December 31, 2019. The results for the year ended December 31, 2019 reflect 18% year over year revenue growth from 2018 and a 7-year cumulative average growth rate of 36% per year since inception in 2012. The results also include a 25% increase in subscription revenue and a 51% increase in EBITDA over 2018.

"2019 was a great year for the Company," said Steve Levely, CEO at Ackroo. "We once again delivered double digit year over year growth while continuing to improve our technology, services and operations. We acquired and began integrating our largest acquisition to date in IQ724 which also introduced a new lending partner in BDC Capital who will help support more of our inorganic growth plans in the future. We launched AckrooPay adding value added payment services for our growing client base to help further differentiate Ackroo while adding a new revenue stream for the Company. We now have a very stable business split evenly across Petroleum, Automotive and Hospitality & Retail with a third of our revenues coming from small 1-4 locations businesses, a third medium 5-100 location businesses and a third large 101+ location businesses. A healthy mix across both verticals and size. As we face the current pandemic, this diversification across industry and size and the general nature of our SaaS based software business have been important for our ability to manage through the current challenges. It has allowed us to maintain all staff and continue to further develop and expand our technology and operations while also assisting our merchants where we can. The fundamentals we continued to improve on in 2019 and the work we are doing now through the current crisis will position us to emerge as an even stronger organization when business goes back to normal. Ackroo is poised now more than ever to continue to simplify, consolidate and improve the fragmented loyalty marketing, gift card and payments landscape and we are excited for what lies ahead."

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

- Revenue of \$5,233,227 for the year ended December 31, 2019 as compared to \$4,435,019 for the year ended December 31, 2018 (18% growth);
- Subscription and Service revenue was \$4,054,697 for the year ended December 31, 2019 as compared to \$3,233,856 for the year ended December 31, 2018 (25% growth);
- Positive adjusted EBITDA of \$614,034 for the year ended December 31, 2019, as compared to positive adjusted EBITDA of \$406,427 for the year ended December 31, 2018 (51% increase);
- Positive adjusted EBITDA as a percentage of total revenue increased to 12% for the year ended December 31, 2019, as compared to 9% of total revenue for the year ended December 31, 2018 (3% increase)

#### 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 loyalty, gift card and promotional transactions at the point of sale, provide key administrative and marketing data, and to allow customers to access and manage their loyalty and gift card accounts. Ackroo also provides important marketing, data and payment services to assist their merchants with utilizing Ackroo's technology solution, to better understand and steer their customers behaviours, and to provide a single point of contact for all of their primary merchant currencies. Ackroo is headquartered in Hamilton, Ontario, 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.