

## Ackroo Announces Q3 2016 Financial Results

*Ackroo Revenues up 37% year to date*

OTTAWA, Oct. 31, 2016 /CNW/ - **Ackroo Inc.** (TSX: AKR) (OTC: AKRFF) ("Ackroo" or the "Company"), a gift card, loyalty and rewards technology and services provider, today announced that it has filed financial results for the three and nine months ended September 30<sup>th</sup>, 2016.

The results for the three months ended September 30<sup>th</sup>, 2016 reflect year to date revenue growth of 37% and 8% growth over the same period the previous year. The results were driven by the Company's focus on organic growth from current customers and the addition of new customers referred by channel partners. Highlights include:

- Revenue of \$1,668,087 for the nine month period ended September 30<sup>th</sup>, 2016 as compared to \$1,220,466 for the nine month period ended September 30<sup>th</sup>, 2015 (37% growth);
- Revenue of \$560,564 for the three month period ended September 30<sup>th</sup>, 2016 as compared to \$519,766 for the three month period ended September 30<sup>th</sup>, 2015 (8% growth);
- Gross profit of \$381,011 (68%) for the three month period ended June 30<sup>th</sup>, 2016 as compared to \$335,852 (65%) for the three month period ended June 30<sup>th</sup>, 2015;
- Loss from operations before depreciation, amortization, and stock based compensation is \$280,479 for the nine month period ended September 30<sup>th</sup>, 2016 as compared to \$543,497 for the nine month period ended September 30<sup>th</sup>, 2015 (48% reduction);

"The Company delivered another successful growth quarter" said Steve Lively, chief executive officer at Ackroo. "Not only did we continue to grow our revenues and our customer base we expanded the breadth of our offering with product enhancements like mobile, reporting enhancements like bank reconciliation, several program dashboard improvements, additional point of sale integrations, and we released the re-write of our white labelled cardholder portal which will provide more custom options for our merchants and a more scalable way to deploy this aspect of our product. A great quarter for our product team. We also saw great improvement from our channels from a referral perspective with the addition of our 3<sup>rd</sup> primary referral partner First Data who joined us in June. The result was the highest lead volume we have received in a quarter in company history positioning us well for future quarters. Finally we capped off the quarter with another acquisition in Loyalint/Fidelint as we continue to work at consolidating the sector. This acquisition not only adds customers in the Quebec region in which we have been trying to penetrate for some time, it fills the majority of our current operating losses gap by adding over \$15,000 of monthly recurring revenue plus additional one time revenue by way of other additional products and services we provide. An exciting quarter on many fronts and has Ackroo poised for a great close to the year. "

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

### About Ackroo

Ackroo provides **gift card** and loyalty processing solutions to help small to medium sized businesses attract, retain and grow their customers and their revenues. Through a SaaS based business model Ackroo provides an in-store and online automated solution to help merchants process gift card & loyalty transactions at the point of sale, provide key administrative and marketing data, and to allow customers to access and manage their gift card and loyalty accounts. Ackroo also provides important marketing services to assist their merchants with utilizing Ackroo's technology solution. Ackroo is headquartered in Ottawa, Canada. For more information, visit: [www.ackroo.com](http://www.ackroo.com).

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### Forward Looking Statements

These forecasts and forward-looking statements 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.

SOURCE Ackroo Inc.

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