



## Ackroo Releases Q1 2022 Financial Results

### Ackroo delivers 21% YoY revenue and 13% YoY EBITDA as a percentage of revenue growth

HAMILTON, Ontario, May 27, 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 March 31, 2022. The results for the period ended March 31<sup>st</sup>, 2022 reflect 21% year over year revenue growth, and a 28% increase in subscription revenue over the same period in 2021. The Company also achieved \$224,965 of positive adjusted EBITDA during the quarter representing a year over year increase of 2,674% and equates to 14% 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 March 31, 2022, are available under the profile for the Company at [www.sedar.com](http://www.sedar.com). Highlights include:

#### Q1 2022 vs. 2021:

	Q1 2021 TOTALS	Q1 2022 TOTALS	+/- % Change
Total Revenue	\$1,284,289	\$1,556,495	+ 21%
Subscription Rev	\$1,054,468	\$1,353,486	+ 28%
Gross Margins	\$1,123,694 (88%)	\$1,393,636 (90%)	+ 24% (2%)
Adjusted EBITDA	\$8,413	\$224,965	+ 2,674%
EBITDA % of Rev	<1%	14%	+ 13%

"I am very pleased with the solid start to the year and how poised we are for growth in 2022," said Steve Lively, CEO of Ackroo. "Led by the year over year growth in our AckrooPOS business we are very encouraged by both the progress we have had internally as well as seeing our merchant clients' businesses improving as well. It has been a long 2 years with Covid but we really are seeing light at the end of a long tunnel on a number of fronts. We are winning a greater amount of larger new customers, cross selling more current customers and doing a better job retention wise then we were a year ago. We are migrating more customers from old platforms to our new current ones and have continued our focus on balancing growth with earnings generation as we achieved double digit earnings as a percentage of revenue once again. We continued to make product enhancements and improve product parity from acquired legacy platforms and have some great new product releases coming later in the year to drive bigger organic growth. As the quarter closed off and we made changes at a board level, we also started back up several of our M&A and other strategic discussions so that we are poised for those opportunities in the second half of 2022. In all the company really is on very stable ground and is poised strategically and functionally for our best year yet."

#### 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](http://www.ackroo.com).

For further information, please contact:

#### Steve Lively

Chief Executive Officer | Ackroo

Tel: 416-360-5619 x730

Email: [sively@ackroo.com](mailto:sively@ackroo.com)

*The TSX Venture Exchange has neither approved nor disapproved the contents of this press release. Neither 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.