



## PRESS RELEASE

### **Blockchain Publisher Icecat's revenues expanded 24% in first half-year 2018 Thanks to AI, Icecat doubles production of product data for e-commerce**

Amsterdam, August 1, 2018: Icecat N.V., the listed publisher of product data for the e-commerce market, enjoyed an annual revenues growth rate that accelerated to 24.4% over the first six months of 2018 (from 21.5% one year earlier), and led to revenues of 4.2 million euro during this period. Both the national and international business contributed to the growth. Without the Syndy take-over, which explains 8.7% of the growth, the autonomous and comparable growth would have been 15.6%. The EBT of Icecat has remained stable at 444K euro (-8K euro), despite the around -400K euro one-time integration costs of Syndy. Finally, during the first half year of 2018, the cash reserves of Icecat are only slightly (-100K euro) reduced to 3.4 million euro thanks to company profits, and good debtor management, despite the realized take-over. The focus during 2018 will be to fully integrate the Syndy Product Information Management (PIM) environment in Icecat's ecosystem and manage Syndy towards financial profitability. The first joint clients are being serviced.

#### **Using AI to scale-up data-sheet production**

Regarding non-financial KPIs, the trends continue to be positive: the comparable number of data-sheet downloads has increased annually by 70% to 2.3 billion downloads by ecommerce companies and consumers during Q2-2018.

The number of supported brands has expanded by 47% to 23 thousand, the number of supported product categories grew by 16% to 4,835, the number of registered ecommerce channel partners grew by 8% to 78 thousand, and the number of technical platforms supported expanded by 8% to 4,559. Of the technical users, 15% (706) are now making use of Icecat Live, real-time downloads through JSON and/or consumers directly.

Thanks to the application of artificial intelligence (AI) techniques, the number of described products (PDSs – product data-sheets) has increased by 33% to 5.0 million. The AI-techniques roughly doubled the annual production capacity to 100K PDSs/month, whilst lowering the CPD (cost per datasheet) significantly. The increased production through AI is critical for the diversification of Icecat into new verticals, such as Do It Yourself and Media & Entertainment, and improving retailer catalog coverage in the USA.

	<b>June 30, 2018</b>	<b>Annual Change</b>
<b>PDS Downloads Q2</b>	2.3 Billion	70%
<b>Brands</b>	23,497	47%
<b>Categories</b>	4,835	16%
<b>Channel partners</b>	77,673	9%
<b>Platforms Supported</b>	4,559	8%
<b>Platforms of which Live</b>	706	67%
<b>Described products (PDSs)</b>	5.0 million	33%

#### **Diversification to Food and Fashion**

In the first six months of 2018, important steps are taking in the Dutch home market to diversify into the food and fashion verticals:



- Makro Nederland, a leading wholesale retailer and a joint-client of Syndy and Icecat, is inviting its suppliers to enter their product data through the supplier portal of Syndy.
- Another high-interest development is the agreement with GS1 Netherlands, known for setting the barcode standard, to develop a Fashion-database in co-operation with partners like Bijenkorf, Wehkamp, Tommy Hilfiger and Calvin Klein.

### **ICURY crypto pilot**

The ICURY, the crypto coin of Icecat with symbol ICY, is successfully created, and a pilot in Icecat's user community is successfully launched, based on the Ethereum blockchain.

Icecat positions the ICURY, of which 5 billion are minted, primarily as a loyalty token. Icecat users can currently receive 1000 tokens for free upon registration. 55 Icecat users participate already in the pilot in which they connect their Ethereum/ICURY wallet to their user account. The next objective is to expand the pilot further to 100 Icecat users and allow payment with ICURY for certain value add Icecat services.

An ICO, initial coin offering, is not pursued anymore given the negative reputation associated to this phenomenon, and the fact that Icecat is sufficiently funded already and doesn't need to raise cash to progress its ICURY road map.

As part of the pilot, the technology used is continuously evaluated, such as the scalability issues of Ethereum. Icecat is developing in parallel its own Distributed Ledger Technology.

### **Icecat PIM improvements: Google Shopping integration**

The Icecat PIM (product information management) environment is continuously upgraded. A standard interface for Google Shopping is created; Intel, Supermicro and Vtech are three brands making use of this integration. Other version improvements are related to cleansing download stats, and an improved look & feel of Icecat Live in co-operation with HP.

### **About Icecat NV**

Icecat NV, listed at Dutch NPEX, is a global publisher and syndicator of product information for the e-commerce market. Icecat NV, founded in 2009, works with some 75,000 webshops and hundreds of brands such as Intel, Philips, Sony, Samsung, HP, P&G, Lego, and L'Oréal.

Icecat includes the subsidiaries Icecat LLC (Icecat Ukraine) and Icecat Content Sourcing OÜ (Icecat Estonia), Syndy BV, Iceshop BV, and participation Hatch B.V. The cost centers Icecat Ukraine and Icecat Estonia are responsible for hiring editor and software developer capacity. Hatch BV delivers smart "Buy Now" buttons that help manufacturers to turn their websites into measurable lead generators for their online retailers. Syndy and Iceshop are specialist in e-commerce-integrations and Product Information Management (PIM) solutions in the FMCG and IT verticals respectively.

### **More information:**

- Full YH1 2018 report of Icecat N.V. <https://iceclog.com/wp-content/uploads/2018/07/Icecat-N.V.-YH1-2018-report.pdf>
- For ICURY: [icury.com](http://icury.com)
- Other backgrounds: [iceclog.com](http://iceclog.com)
- Icecat's database: [Icecat.com](http://Icecat.com)
- Icecat's listing at NPEX: <https://www.npex.nl/en/platform/icecat/company-profile>