



# Investor Update Icecat

(May 23, 2019)

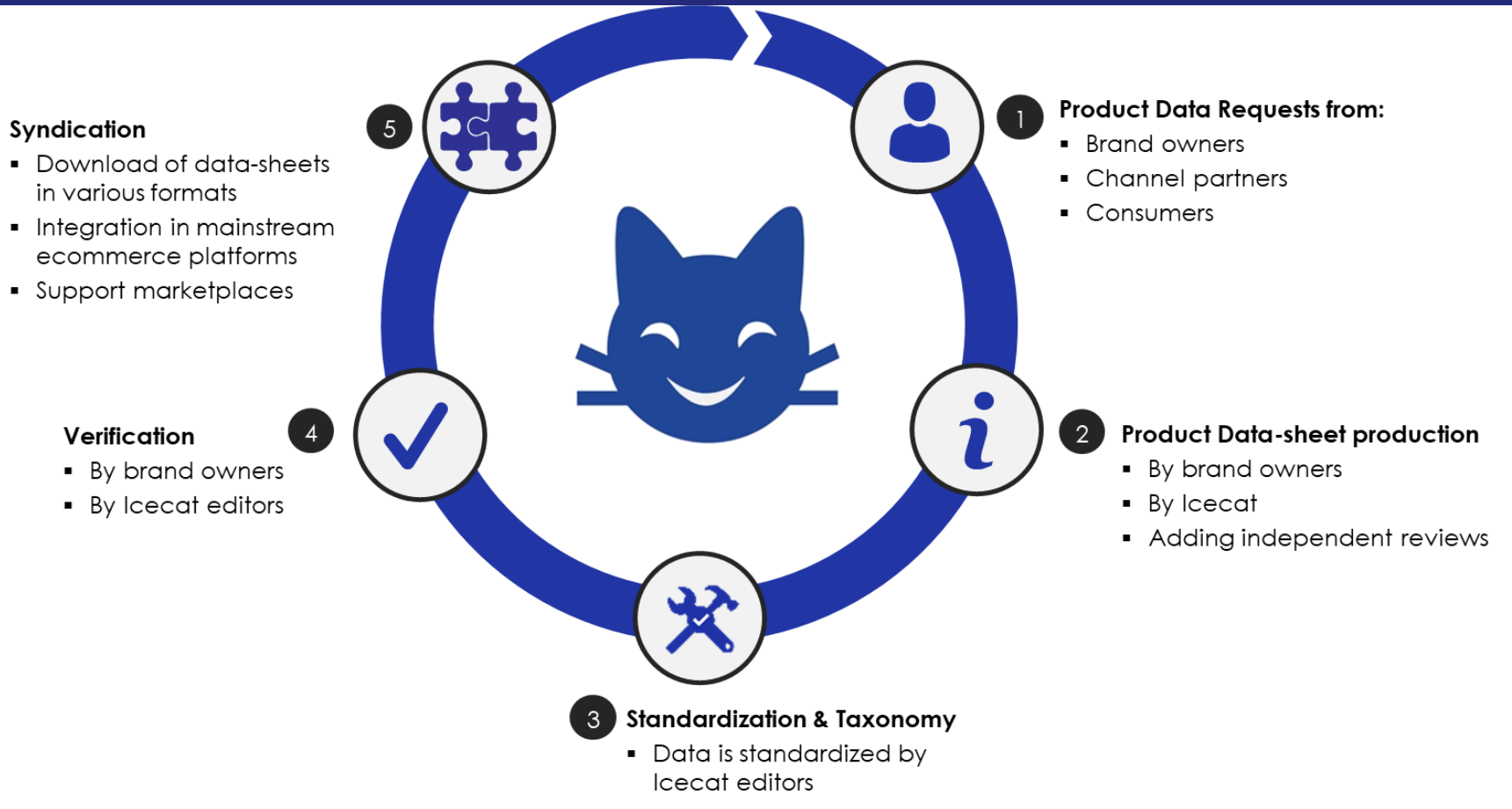
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# Important Information

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- This information is not for residents of the US, Canada, Australia and Japan
- This information gives only a limited, historic overview about the performance of Icecat. Base investment decisions also on all other information incl. the prospectus, and risks sections
- Investing in (DRs of) shares is not without risks. An investor can loose his investment.

# Icecat: Global Product Information Management & Syndication (PIMS)



# Icecat: Product Data-Sheets are the Currency of our Business

**1** Merk, productcode en productnaam

**2** EAN - UPC codes

**3** HD-beelden, 360°-beelden

**4** Feature logo's

**5** Beschikbare formats

**6** Aanbiedingen

**7** Specificaties

**8** Video's

**9** 3D Tours

**10** Reasons to buy

**11** Marketingtekst (meertalig)

**12** PDF's

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# 2018 Business Summary

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- Revenues: 8.4M EUR (+19%)
- Net profit: 882K EUR (+29%)
- Staff increase: from 30 to 41 (internationally: 149)
- Acquisition of Syndy BV in February 2018
- PIMS share: ~17% of revenues
- International business share stable: 64%
- 30% of Profit is handled under the 5% “Innovation Box” (Because of our WBSO Status)
- Focus continues to be on Growth over Profit Optimization
- External Auditor Changed but Reg Accountant the same

# 2018 Non-Financial KPIs

## Product Data Sheet Production +140%

	2018	2017	Y-o-Y
Product Data-Sheet Downloads	6.7 billion	6.2 billion	7%
Product Data-Sheet Production	1.7 million	0.7 million	140%
Brands supported	23,317	21,418	9%
Categories supported	5,121	4,636	10%
Channel partners	80,199	74,908	7%
Tech Platforms Supported	5,562	4,914	13%
– of which LIVE or JSON users	1,568	1,226	28%
Countries or Territories	199		

# Changes in Competition

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- A local UK “Tech” competitor disappeared
- USA is main competitive market for “Tech” vertical
- The E-commerce Market shifts towards Marketplaces
  - Amazon
  - Alibaba
  - Local: BOL
- The PIM Market is Crowded. But, PIMS (Syndication) not.
- US competition is consolidating

# Key Innovations

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- Improving PIMS Cloud Solutions
- Dramatic improvement of editorial productivity with 140%
  - Artificial Intelligence tools for data harvesting and transformation
  - Extract, Transform & Load (ETL) tool improvement
  - Automated Data Collection developer team
- Better support of 3D images
- Super fast web pages (applying AMP)
- New Digital Asset Management media gallery
- Icecat Certified by Google Shopping, Amazon Vendor Central
- ICURY loyalty token: piloting a Distributed Ledger Tech



# Sustainability: Icecat's Nieuwegein Office is Energy Neutral

- Nieuwegein solar panels: 5618kw (use 4853kw)
- Lease: 11 PHEVs, 3 FEVs
- 7 Company Bikes
- Climate Neutral Hosting
- Support EU Energy and other Eco-Labels
- Diversity: 20 nationalities
- Board: 50% non-native, 17% female

# Icecat Acquired Testseek (Feb 21, 2019)

## Product Reviews



# Changes in the Board

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- Pieter van Herpen (Syndy) joined as CIO
- Vazha Abramshvili promoted to COO
- CCO Erik Snijders stepped down and exited
  - MD Emre Tan Altinok replaces him in the board
- CTO Sergii Shvets steps down, but stays on as Director Technology

# Shareholder Structure: Exit Former CCO Absorbed by Existing Shareholders and Free Float Increased to 6.6%

CAP TABLE BEFORE TRANSACTION								
	iMerge	Olena Velychko	Sergii Shvets	Snijders Invest	STAK Icecat	E-nvest	SA Rocks	TOTAL
<b>Shares</b>	8,177,800	511,100	511,100	700,000	443,633	100,000	0	10,443,633
<b>Percentage</b>	78.3%	4.9%	4.9%	6.7%	4.2%	1.0%	0.0%	100.0%
CAP TABLE AFTER TRANSACTION								
	iMerge	Olena Velychko	Sergii Shvets	Snijders Invest	STAK Icecat	E-nvest	SA Rocks	TOTAL
<b>Shares</b>	8,315,603	0	0	0	690,830	365,000	1,072,200	10,443,633
<b>Percentage</b>	79.6%	0.0%	0.0%	0.0%	6.6%	3.5%	10.3%	100.0%

# Icecat Depository Receipts Value

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- End 2018: €10.46 (+7.3% y-o-y)
- Liquidity improved
  - by 100% (volume)
  - by 88% (euro)
  - Continues to improve, but we monitor progress
- Income per share: €0.08 (was €0.07)

# Risks

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- Consolidation and shake-out E-commerce Market
- Global Market Places become More Dominant
- Continued Cannibalization of Physical Retail
- World Economy Cooling Down
- Increasing PIM Competition
- Updated EU Legal Frameworks re Content
- Tighter Labor Market

And other risks as explained in the Prospectus and other documents

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