

EMERCE

BESTE E-BUSINESS
BEDRIJVEN 2020

100

MKB DATA SCIENCE
TOP 50

fd.
GAZELLEN
2020

INVESTOR UPDATE

April 29, 2021

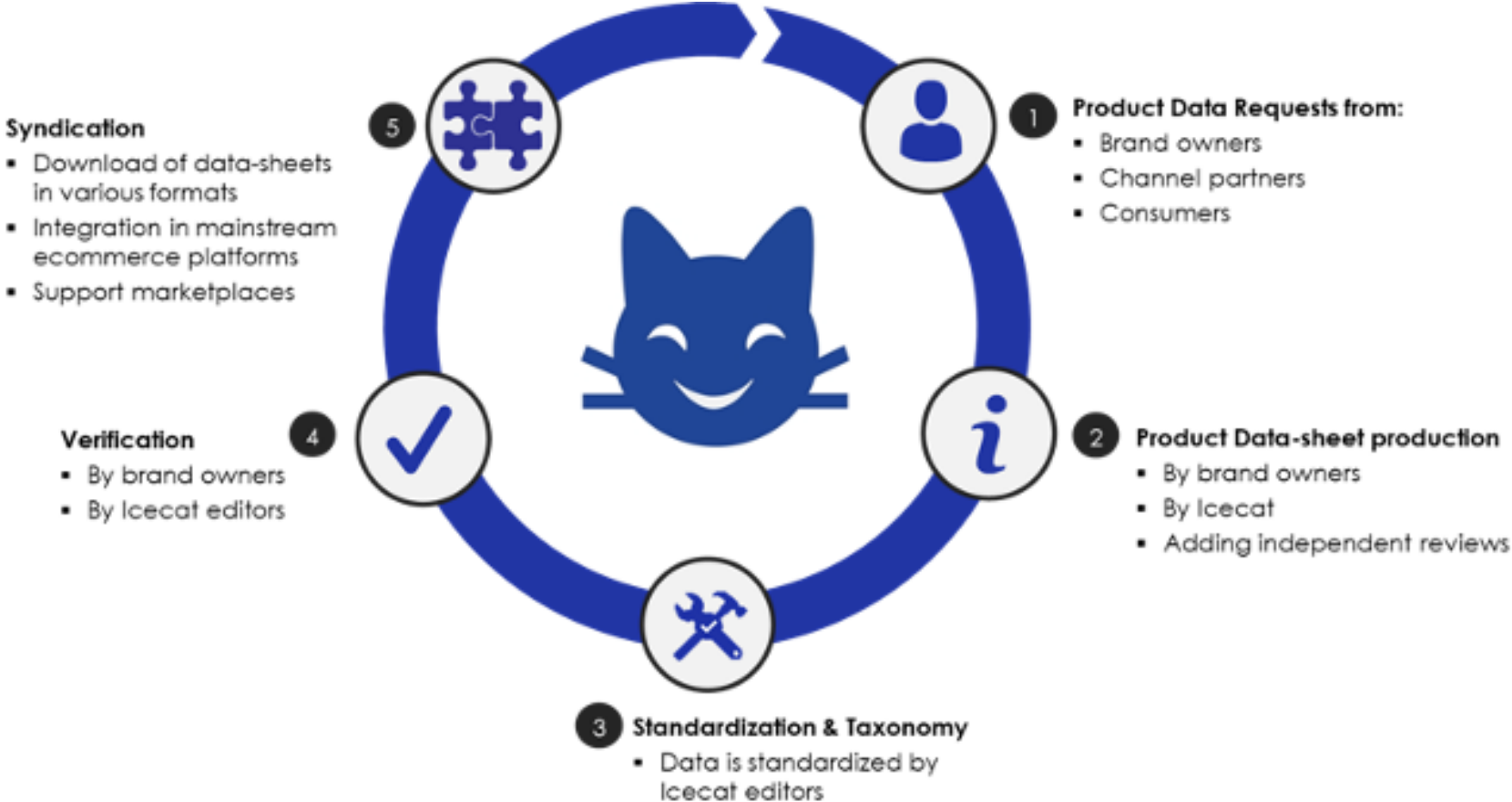
Product Content
for Sustainable
Buyer Decisions

icecat
the open catalog

Important Information

- **This information is not for residents of the USA, Canada, Australia and Japan**
- **This information gives only a limited, historic overview about the performance of Icecat. Investment decisions should also be based on all other information available including, but not exclusively, the prospectus, and sections relating to risks**
- **Investing in (DRs of) shares is not without risk. An investor can lose his investment**

Icecat: Global Product Information Management & Syndication. It's all about Sustainability.



Multimedia Product Data-Sheets are the currency of Sustainable E-commerce

- 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

The screenshot shows a product page for a Philips AquaTouch electric shaver. Numbered callouts point to various features: 1 (Brand and name), 2 (EAN-UPC codes), 3 (Product image), 4 (Feature logo), 5 (Available formats), 6 (Offers), 7 (Specifications table), 8 (Video), 9 (3D Tour), 10 (Reasons to buy), 11 (Marketing text), and 12 (PDFs).

Product Details:
 PHILIPS Philips AquaTouch elektrisch scheerapparaat, net/stroog
 Merk: Philips | EAN: 8710108128148
 Productcode: PH8932/15
 Beschrijving: Elektrisch scheerapparaat, net/stroog

Product Data Table:

Product	3D tour	Video	Specs	Vergelijken	Aanbieden	Aanbiedingen	Distributie
Scheersysteem	Net/stroog	✓	✓	✓	✓	✓	✓
Aantal scheeroplinies	>	✓	✓	✓	✓	✓	✓
Pop-up screen	✓	✓	✓	✓	✓	✓	✓
Profiel scheersysteem	✓	✓	✓	✓	✓	✓	✓
Design	Zwart, Rood, Zilver	✓	✓	✓	✓	✓	✓
Waterdicht	✓	✓	✓	✓	✓	✓	✓
Ruistonen handgreep	✓	✓	✓	✓	✓	✓	✓
Waterdicht	✓	✓	✓	✓	✓	✓	✓
Indicatie	✓	✓	✓	✓	✓	✓	✓
Gevoel-indicator	✓	✓	✓	✓	✓	✓	✓
Handgreep met LED-indicator	✓	✓	✓	✓	✓	✓	✓

Enhanced Product Stories:

Brands love it.
Multimedia.
LIVE inserted in retailer sites.
Analytics.



From LEGO

LEGO

Batman™ speelgoedset voor kinderen vanaf 4 jaar

Laat kinderen op hun ideale manier ontdekken wat de wereld van Batman™ met kennis van zaken betekent. Aquaman, Batcave™ en meer.

4+

DC

Bouwen, leren en spelen

Zelfs de kleinste LEGO® bouwsets leunen op



Características flexibles que se adaptan a su inspiración, donde sea que llegue

Mucho más: su 7 en 1 está diseñado para tenderla lo máximo comodidad con cuatro modos flexibles: laptop para escribir, tablet para dibujar o escribir con el lápiz óptico PrecisionPoint2 disponible y modo de tienda o modo para entretenimiento y juegos versátiles.

La fuente de energía: con los procesadores Intel® de cuatro núcleos de 6ª generación y hasta 16 GB de memoria RAM, tendrá una gran potencia para todos sus proyectos, sin excepciones y más.

Flexibles almacenamiento: con opciones de hasta 1 TB de SSD de 512 GB de PCIe NVMe SSD, o su mayor de archivo con unidades externas, lo ayudan a guardar lo que tiene suficiente almacenamiento para hacer todo lo que necesita de manera rápida, segura y sencilla.

Fuerte USB Type-C™: el poder de multifuncional progresivo: compatibilidad con cables USB4, el tiempo que ahorra DisplayPort y Power Delivery, y la potencia wireless o una variedad de configuraciones y opciones con una conexión fácil.

Entre opciones: agréguele los cargadores de Corning para conectarlos con cables de fibra óptica y un teclado de teclado digital con opciones (dependiendo de configuración) o una variedad de configuraciones y opciones con una conexión fácil.

Más memoria: los archivos y aplicaciones más utilizados están disponibles en un instante con la memoria Intel® Optane™ integrada, lo que hace que su sistema sea más rápido y más seguro. Las opciones de almacenamiento ofrecen el doble de capacidad de respuesta con la memoria Intel® Optane™ de 16 GB.



2020 Business Summary

- **Revenues: €9.8M** (2019: €9.1M, YoY +8%)
- **Net profit: €1.9M** (2019: €1.4M, YoY +36%)
- **EBITDA: €1.8M** (2019: €1.3M, YoY +40%)
- **Cash: €6.2M** (2019: €5.1M)
- **Team: 46** (was: 46). Remote: 133 (was: 122). **Total 179** (was: 168)
- **Acquisition of Cedemo in April 2020, growth contribution**
- **International business share: 65%** (2019: 62%)
- **30% of profit is handled under the 7% “Innovation Box” (“WBSO” status)**
- **Focus continues to be on footprint expansion and revenues growth over profit optimization**
- **NOTE: unaudited annual report per April 29, 2021. New auditor expects to provide an auditor statement per June 2021**

Not consolidated:

- **Hatch (venture) expanded to €5M (+60%), and profitable**

**Icecat
acquired
Cedemo**
(April 1, 2020)
Toys & Video
Games data



COVID-19 Impact 2020

- The order intake recovered to +20% in Q4 from standstill in Q1
- Austerity encourages use of cloud-based PIMS but also postponement of projects
- Acceleration of migration to e-commerce
- Cannibalization of classic retail is dramatic
- Major brands and platforms expand and invest
- Reduced competition in “data pools”
- The M&A market got overheated after initial cooldown

Therefore, we coped by focusing on :

- Freemium services to increase PIMS footprint
- Upsell policy: enforce an upsell charge per Vertical per February 2021

2020 Non-Financial KPIs: 75% more product data-sheet downloads

	2020	2019	Y-o-Y
Product Data-Sheet Downloads	9.8 Bio	5.6 Bio	+75%
Product Data-Sheet Production	1.7 million	1.7 million	Stable
Brands supported	43,464	30,490	+43%
Categories supported	7,143	5,627	+27%
New user registrations	8,565	5,573	+54%
Unique monthly API connects (average)	2,008	1,646	+22%
Supported languages (or locales)	69	60	+15%

Key Innovations



Blend PIMS solutions into Icecat ecosystem: “ONE PIM Cloud”



New digital assets: Enhanced Product Stories (mini sites DELL, HP, Huawei, LEGO, etc.)



Free Vendor Central (PIM) rollout with our key retail clients



Icecat certification by Google Shopping, Amazon Seller/Vendor Central, Facebook, Alibaba/Ali Express



Brand Rank Page: statistical dashboard



Expand Iceshop Vendor Network (EDI)

Sustainability: Supporting new EU energy labels (2021) and expanding green logos

Support NEW EU Energy and expanded support other Eco-Labels

Lease: 1 PHEVs (was: 8), 14 FEVs (was: 7)

7 Company Bikes

Climate Neutral Hosting

Diversity: 20 nationalities

Board: 3/6 non-native, 1/6 female



Changes in competitive landscape

- **Toys Vertical: acquired Cedemo was our main EU competitor in this vertical.**
- **Icecat #1 footprint according to SimilarWeb**
<https://bit.ly/3gMw6OW>
- **Global competition is consolidating**
 - Cnet Content acquired by IWS (Battery Ventures)
 - Nielsen Global Connect (incl Brandbank) acquired by Advent
- **The e-commerce market is shifting towards marketplaces:**
 - Amazon
 - Alibaba
 - Facebook (NEW)
 - Google
 - Rakuten
 - Local : BOL
- **The PIM market is crowded. But the PIMS (syndication) market less.**

The Board of Directors

- **Pieter van Herpen resigned as CIO after Syndy buy-out as planned**
- **All other Directors remained in post**

Impact of Cedemo take-over in 2020: shares component transaction leads to a limited dilution of around 1%

CAP TABLE **BEFORE** CEDEMO TRANSACTION

	iMerge B.V	STAK Icecat	E-nvest B.V.	SA Rocks OU		TOTAL
Shares	8.315.603	690.830	365.000	1.072.200		10.443.633
Percentage	79,6%	6,6%	3,5%	10,3%		100,0%

CAP TABLE **AFTER** CEDEMO TRANSACTION

	iMerge B.V	STAK Icecat	E-nvest B.V.	SA Rocks OU	Cedemo S.A.M.	TOTAL
Shares	8.315.603	690.830	365.000	1.072.200	90.257	10.533.890
Percentage	78,9%	6,6%	3,5%	10,2%	0,9%	100,0%

Icecat Depository Receipts value: Higher average DR price at lower volume

- Change of volume because of DR put options expiring in 2019
- Change of platform appears to result in less volatility
- Volume in 2021 already higher, mainly because of OTC ex-CCO
- We start in May with DR incentive plan for Icecat staff (up to €10K/quarter in existing DRs)

	2020	2019
Transaction volume DRs	15,190	51,403
Total transaction value DRs	152,367	480,283
Average price/DR	10.03	9.34
Highest DR price	11.95	10.58
Lowest DR price	9.75	7.80

Risks

- **Consolidation and shake-out of E-commerce market**
- **Global Market-Places could become more dominant**
- **COVID-19 accelerated cannibalization of physical retail**
- **Recovery major economies might be slower**
- **M&A targets overpriced**
- **Stock markets might cool off**
- **Inflation or negative interest rates**
- **Increased PIM competition**
- **Modified EU legal frameworks re content use**

Other risks are identified in the Prospectus and other documents



**Invest in Icecat | global publisher and syndicator
of product information**

www.icecat.com