

PRESS RELEASE

Icecat (ISIN: NL0012751226): rapid growth in turnover and profit during the third quarter of 2021

Amsterdam, November 4, 2021: The turnover of Icecat N.V. (ISIN: NL0012751226) increased by 18% in the third quarter of 2021 to 2.9 million euros compared to the same period last year. Growth is on an upward trend.

Gross profit also increased by 18% over the same period and as operating expenses remained stable, Icecat's EBT even improved by 58% to 0.75 million euros. This adds to the already solid cash position, which has proved useful in recent acquisitions.

Icecat accelerated its growth during the COVID-19 pandemic and aims to sustain growth through the remainder of 2021. In 2021, markets recovered from the COVID-19 recession and the ecommerce market continues to develop, albeit less explosively. The outlook for Icecat's product information management services is still good.

Statement of income and expenses and other comprehensive income for the 3rd quarter of 2021

	<u>Q3 2021</u>		<u>Q3 2020</u>	
	€	€	€	€
Net turnover	2,909,083		2,459,924	
Cost of sales	490,698		406,486	
Gross profit		2,418,385		2,053,438
Personnel expenses	751,170		794,889	
Depreciation of tangible fixed assets	33,137		31,498	
Other operating expenses	887,674		757,457	
Total operating expenses		1,671,981		1,583,844
Operating result		746,404		469,594
Interest and similar expenses	-68		1,345	
Financial income and expense		-68		1,345
Result from operational activities before taxation		746,336		470,939

All figures in euro.

This report has not been audited by an external auditor

Other developments

The new external auditor has approved Icecat's annual figures for 2020, and these have been published including an auditor's report. Despite challenges in the currently heated labor market, Icecat appears to be able to continue to fill its international and local vacancies.

As part of the Icecat employee stock incentive plan, during the third quarter, employees purchased 3,285 depository receipts of Icecat shares via NPEX for an average price of 8.77 euros per certificate for a total amount of 28,816 euros. Icecat's share in where-to-buy provider Hatch has increased by several percent to 44% due to the allocation of unused employee shares. In addition, a preliminary

agreement has been concluded with a strategic buyer of Icecat's share in Hatch B.V. We expect to be able to provide more clarity about this possible transaction and the financial consequences around the end of the current calendar year.

Non-financial KPIs

The COVID-19 lockdowns have been accompanied by accelerated e-commerce adoption, which is reflected in our online footprint, and the easing of retail lock downs is slowing e-commerce growth back to "normal" proportions. Traffic to Icecat's online catalog grew by 42%, and the number of users grew by 18%. Product datasheet (PDS) downloads during Q3-2021 increased 86% to 3.5 billion compared to the same period a year earlier. Icecat's database increased by 500K PDSs in the third quarter. At the same time, the average production cost per PDS decreased by 8%.

More non-financial performance figures can be found here:

<https://iceclog.com/icecat-database-usage-increased-by-86-percent-in-q3-2021/>

Board

All board members remained in office.

About Icecat N.V.

Icecat, listed on the NPEX stock exchange since 2017, is a profitable and fast-growing online publisher and syndicator of product information serving the global ecommerce market. Icecat works globally for tens of thousands of platforms such as Amazon, Google, Alibaba, Rakuten, Wehkamp, BOL and hundreds of brands, including Intel, Microsoft, Philips, Akzo, TomTom, HP, DELL, Lego, L'Oréal and Akzo Nobel.

Icecat currently includes the subsidiaries Iceshop B.V., Syndy B.V., Cedemo B.V., Icecat LLC (Icecat Ukraine) and Icecat Content Sourcing OÜ (Icecat Estonia) and the participation Hatch B.V. Icecat Ukraine and Icecat Estonia are responsible for hiring editor and software developer capacity and issuing Icecat's ICURY cryptocurrency. Hatch provides smart "Buy Now" buttons that enable manufacturers' websites to generate measurable sales through their online resellers. Iceshop and Syndy are specialists in e-commerce integrations and Product Information Management (PIM) solutions in the tech and supermarket sectors respectively.

More information:

- <https://iceclog.com/category/invest/>