

PRESS RELEASE

Icecat (ISIN: NL0012751226) profit grows explosively to 27 million euros in the second half of 2021

Icecat starts "smart" SaaS investment fund of 30 million euros

Amsterdam, January 31, 2022: the gross profit of Icecat N.V. (ISIN: NL0012751226) has exploded in the second half of 2021 to 27 million euros due to one-off income.

The one-off income is approximately 26 million euros and concerns the book profit on the recent sale of Icecat's entire share in Hatch B.V. An amount of approximately 8 million euros has been rolled over in shares of the American buyer, PriceSpider. The Hatch share was in the books for 4 million euros. The net contribution to the cash position is therefore approximately 22 million euros.

In the second half of 2021, Icecat's regular turnover also increased by 14% to 5.8 million euros. Personnel costs increased by 500K euro, due to one-off sales and transaction bonuses, and the EBT increased slightly to 960K euro (from 923K euro).

The exact effects on Icecat's balance sheet will be reflected in the 2021 annual report.

"2021 was our best year ever, in all respects," said CEO Martijn Hoogeveen. "We have the exceptional situation that the annual profit will be significantly higher than the turnover. The sale of minority shareholding Hatch will not affect Icecat's turnover and earning capacity. On the contrary, because with the extensive cash position we can participate in other promising SaaS companies and also invest heavily in accelerating Icecat's growth."

Based on its general reserves, Icecat creates a fund of 30 million euros for investing in e-commerce SaaS or cloud companies. "This is Icecat's sweet spot in which we have approximately 25 years of experience. So it's about so-called smart capital," says Martijn Hoogeveen.

Statement of income and expenses and other comprehensive income for the second half-year period of 2021

	<u>H2-2021</u>		<u>H2-2020</u>	
	€	€	€	€
Net turnover	5,775,543		5,072,460	
Cost of sales	432,067		329,165	
Gross profit		5,343,476		4,743,295
Personnel expenses	2,602,845		2,111,063	
Depreciation of tangible fixed assets	65,602		62,642	
Other operating expenses	1,697,139		1,649,984	
Total operating expenses		4,365,586		3,823,689
Operating result		977,890		919,606
Interest and similar expenses	-18,474		3,039	
Financial income and expense		-18,474		3,039

Result from operational activities before taxation	959,416	922,645
Share in result from participations	25,890,325	0
Net consolidated result before taxation	26,849,741	922,645

This report has not been audited by an external auditor

Board

René Rozendal has been appointed Chief Business Development Officer with effect from 1 January. He focuses on the expansion of Icecat in new branches. In addition, Guillaume Stritmatter has been appointed Chief Technology Officer. He oversees the integration of the various platforms within the Icecat group into one ecosystem.

All other board members remained in office.

About Icecat N.V.

Listed on the NPEX stock exchange since 2017, Icecat is a profitable and fast-growing online publisher and syndicator of product information serving the global ecommerce market. Icecat services globally tens of thousands of e-commerce platforms such as Amazon, Google, Alibaba, Rakuten, Wehkamp, BOL, and further hundreds of brands, including Intel, Microsoft, Philips, Akzo, TomTom, HP, DELL, Lego, 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). Icecat Ukraine and Icecat Estonia are responsible for hiring editor and software developer capacity. 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/>
- Verkoop Hatch: <https://iceclog.com/dutch-saas-scale-up-hatch-acquired-by-pricespider/>
- NPEX: <https://www.npex.nl/effectenbeurs/icecat/>