

PRESS RELEASE

Icecat (ISIN: NL0012751226) expanded by 19% in first 6 months of 2022 Costs Ukraine war depress profit growth

Amsterdam (NL), July 29, 2022: the revenues of Icecat N.V. (ISIN: NL0012751226) have increased by 19% over the first six months of 2022 to 6.4 million euro compared to the same period last year. The growth is trending upward.

Also the gross profit increased over the same period by 19%. Due to one-time extra expenses, mainly related to the UAid fund to help the families of our Ukrainian colleagues escape war zones, the operating expenses increased more than the revenues, namely by 25%, which nevertheless led to a stable EBT of 1.5 million euro. These earnings contribute to the already very solid cash position.

We maintained growth of the business, post-pandemic, and we strive to maintain or further improve growth during the rest of 2022. During 2022, high inflation, and an e-commerce correction after fast-growth during the COVID-19 years, have become manifest. Furthermore, a general recession might become reality in major Western markets. Nevertheless, the outlook for our product information management services appears to remain solid.

In the first half of 2022, we invested in Virtuagym, a SaaS in the fitness industry. We are continuously evaluating other investment or divestment opportunities.

Non-financial KPIs

The COVID-19 lockdowns are accompanied by a quickened adoption of e-commerce, which is visible in our online footprint: the number of product data sheet (PDS) downloads during H1-2022 increased by 48% to 8.6 billion compared to the same period one year earlier. Icecat's data-sheet production increased by 24% to 1.3 million new product data-sheets, and the database contains now more than 11 million PDSs, each available in around 60 languages. This implies that the relevance of Icecat has increased.

About Icecat N.V.

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

Icecat currently includes the subsidiaries Iceshop B.V., Syndy 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/>
- H1 2022 report (pdf): <https://iceclog.com/wp-content/uploads/2022/07/Icecat-N.V.-H1-2022-report.pdf>