



PRESS RELEASE

Icecat revenues expanded by 13% in 2023, product data use expanded by 36%

Amsterdam, May 16, 2024: During 2023, the annual revenues of Icecat continued to expand at a steady pace, by 13%. The operational margin and profit developed nicely in line with previous years. Because of a one-time amortization of our (1%) shareholding in a US SaaS company - a result of a very profitable exit and partial rollover in previous years - the net profit is in 2023 only 61K euro. We think that this partial amortization is both conservative and prudent.

We continued with our general strategy to focus on expanding our global footprint, continued fast-growth and operational excellence to optimize but not yet maximize profitability.

During 2023, Icecat was able to expand both its international and local business in The Netherlands. Icecat expanded its product data activities in the Fashion, Toys & Entertainment, Health & Beauty, Do It Yourself and FMCG verticals. Further, Icecat continued to win PIMS deals, in which it successfully deployed its PIMS cloud solutions.

Icecat Capital

Icecat Capital is the fund to participate in (un-)related SaaS/Cloud startups or scaleups. In 2023, we participated in a financing round of NPEX (see <https://www.npex.nl/2023/03/24/icecat-capital-investeert-in-npex-b-v-als-nieuwe-aandeelhouder-in-financieringsronde-van-e2-miljoen/>).

Non-financial KPIs

The key processes in Icecat's product data workflow are monitored through non-financial KPIs (Key Performance Indicators). The monthly active e-commerce platforms, actively using Icecat, expanded by 8%. We saw the use of Icecat data expand by 36% to a staggering 16 billion product data-sheet downloads. The production of product data-sheets expanded by 10%. Further, the use of Product Stories through Icecat LIVE, expanded by 27%.

	2023	Y-o-Y
Product Data-Sheet Downloads	16 bio	+36%
Product Data-Sheet Production	2.8 mio	+10%
Monthly active e-commerce platforms	2,952	+8%
Total number of Product Data-sheets	14.8 mio	+18%
Product Story (LIVE) downloads	609 mio	+27%

Innovation roadmap

The tech innovation of Icecat, and its daughter companies Iceshop and Syndy, have been focused during 2023 on further improving its PIMS cloud services for manufacturer and merchant clients, integrations with Amazon and Google for clients, and improving the free Vendor Central service for retail clients. Worth mentioning are the development of AI capabilities, and Icecat Studio for managing branded Product Stories.

Structure

To simplify the group structure, we merged two 100% daughter companies of the group: Icecat Nederland B.V. and Syndy B.V. merged into Icecat Syndy B.V. During 2024, we will simplify further by concentrating our PIMS (software) activities further by including Iceshop B.V. as well in the aforementioned merger.

Reporting

Today, Icecat publishes its concept report 2023. The audited version will appear in the coming months, which is subject to the planning of the appointed registered auditor Steven ten Hagen of HLB Den Hartog Accountants and Consultants B.V. Like in previous years, there is no specific other reason for this delay. An annual meeting of DR holders, in parallel to the annual meeting of shareholders, will be planned as soon as the audited version of the annual report becomes available.

About Icecat N.V.

Icecat N.V. is a leading and global provider of product data and content syndication services to e-commerce companies and manufacturing brands. The company's product content is used by millions of consumers every day to make informed purchasing decisions.

END PRESS RELEASE

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