

# Icecat Investor Update

24 July 2025

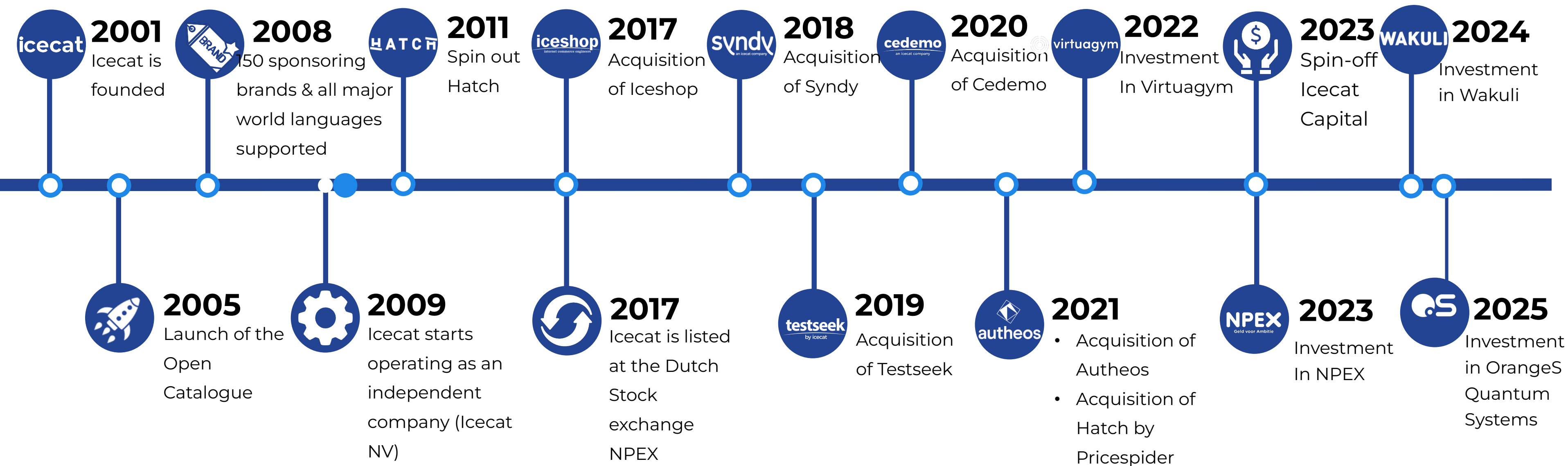
icecat



# 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/her investment

# Icecat History



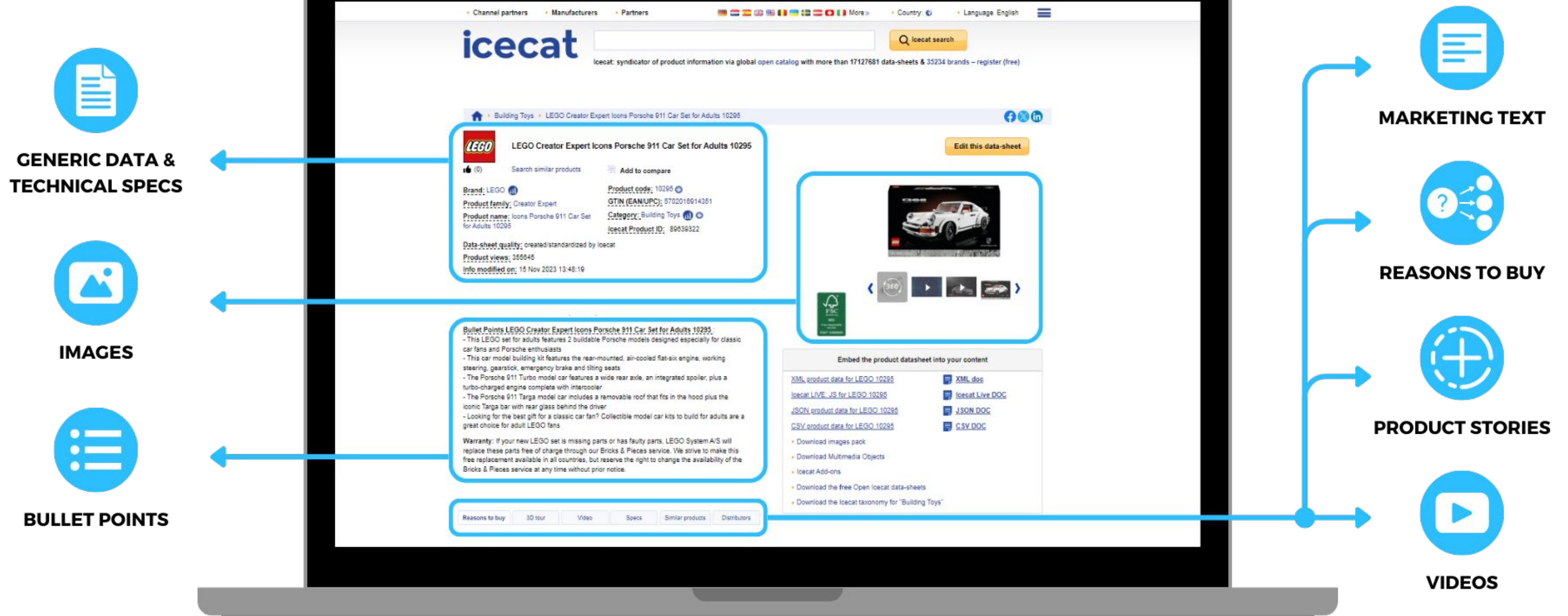




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# What is Icecat?

## Product Data-Sheets for E-commerce and AI



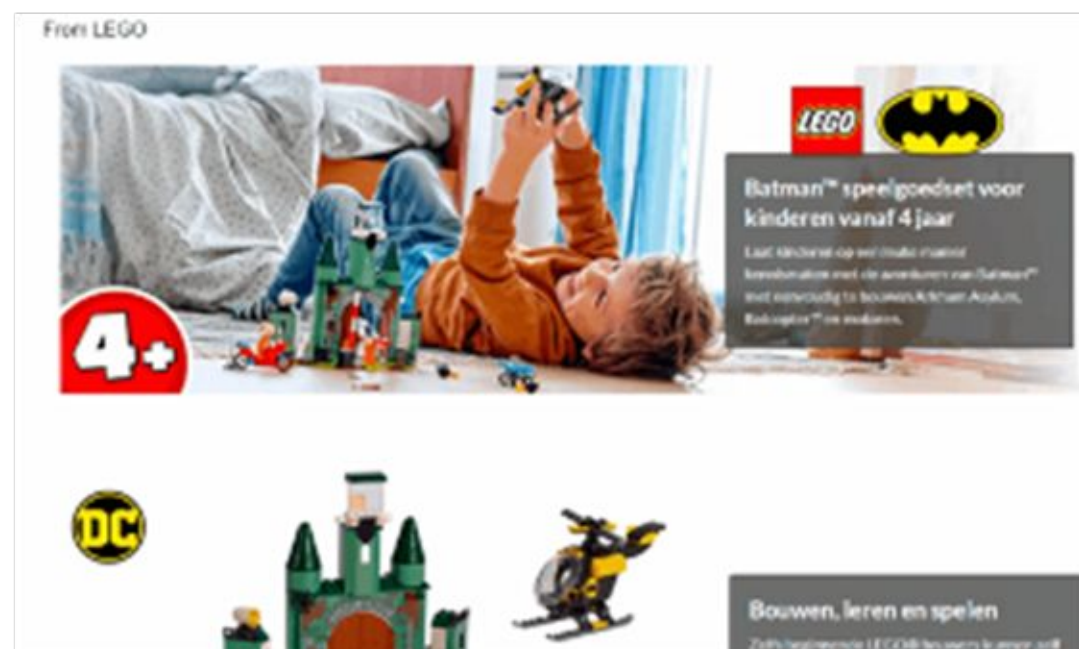


# What is Icecat: Helping Consumers Real-Time with Buyer Orientation

## Brands Love It:

- Multimedia Product Stories
- Generative AI
- LIVE inserts in retailer sites
- Analytics
- Product reviews
- Recommendations
- Cross-sell/Up-sell

[LEGO Star Wars Yoda \(intertoys.nl\)](https://www.intertoys.nl/)



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

**Múltiples modos:** el 2 en 1 está diseñado para brindarle la máxima comodidad con cuatro modos flexibles: laptop para escribir, tablet para dibujar o escribir con el bolígrafo interactivo Premium2 (disponible) y modos de tienda o medios para entretenimiento y juegos sencillos.

**Su fuente de energía:** con los procesadores Intel® de cuatro núcleos de 8.ª generación y hasta 16 GB de memoria RAM, tendrá una gran potencia para todos sus proyectos, entretenimiento y más.

**Almacenamiento:** con opciones de hasta 1 TB de HDD, 512 GB de PCIe M.2 NVMe SSD, o la mejor de ambos con unidades dobles, lo inspiran 16 000 000 de 1 tiene suficiente almacenamiento para hacer todo lo que necesita de manera rápida, suave y sencilla.

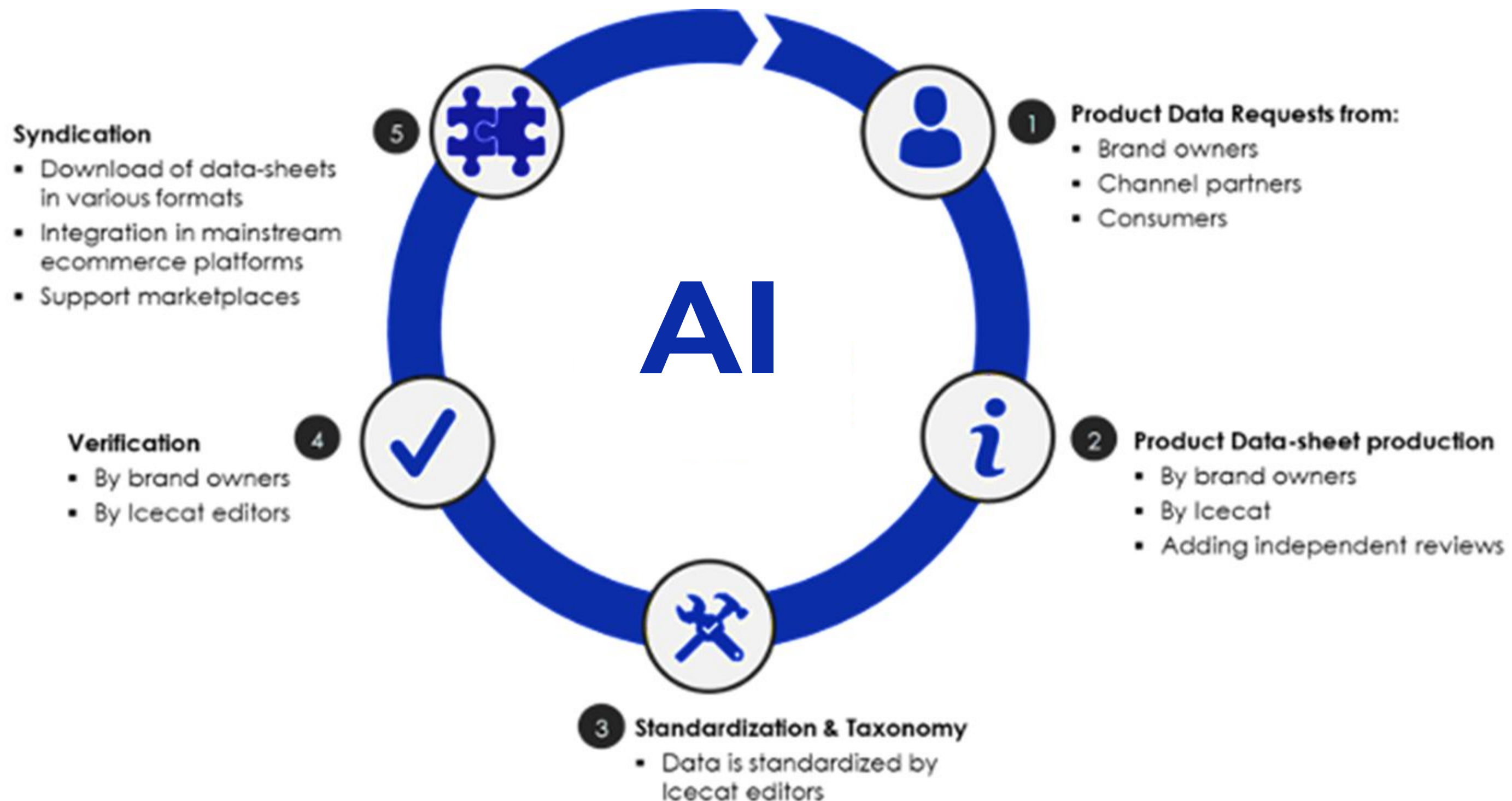
**Puerto USB Type-C™:** el puerto multifuncional proporciona compatibilidad periférica ampliada, el tiempo que admite DisplayPort y Power Delivery y le permite acceder a una variedad de configuraciones y dispositivos con una conexión fácil.

**Estos detalles:** aproveche los ventajas de Cortana para comandos vocales de manos libres y un lector de huellas digitales opcional (disponible en configuraciones seleccionadas) en el botón de encendido para iniciar sesión con un solo toque con la ayuda de Windows Hello.

**Más memoria:** los archivos y aplicaciones más utilizados están disponibles en un instante con la memoria Intel® Optane™ opcional, lo que hace que su sistema sea más rápido y más suave. Las tareas diarias tienen el doble de capacidad de respuesta con la memoria Intel® Optane™ de 16 GB.



# What is Icecat: AI based Global Product Information Management & Syndication



# Icecat 360 AI

## Global Consistent Buyer Orientation in the age of AI

- Retail channels require a **unique tone of voice** for a personalized and high converting buyer journey
- Brands want a **consistent and high converting brand experience**, across all its channels, on a **global** basis
- With **AI** this is now possible - for the first time ever -
- **Icecat 360 AI**
  - Consistent Brand content on a Global scale
  - Unique Content for each Major Retailer
  - Made possible with Validated Product Information & Icecat's reliable Global distribution network (39+Billion product sheets p/y)
  - AI infused: 70% faster time to market, 90% reduction in listing errors
- First **customer pilot** with **Major Global Brand** in H1 2025



# AI First

- We formed an “editorial” **ChatGPT** team
  - Large scale Excel transformations
  - Generating product descriptions
  - Translations
  - Quality Assurance assistance
  - Taxonomy mappings and transformations
- Our dev teams **apply AI**
  - For debugging, testing, code generation
  - Specifications and documentation
  - For automated image classification
  - Research into training frameworks

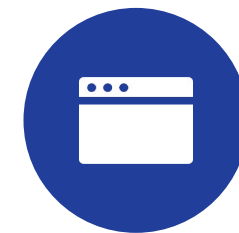
- Our Services change
  - Better Chatbots for better supporting clients
  - AI-assisted blog posts
  - **Ask Icecat AI-bot** as a new client-API
- Our Market changes
  - Our most sophisticated clients already use Icecat data sets for training their machine learning apps
  - We see **AI-first** companies as a key new market
  - Our open content, all languages approach position us as the global adding product data source

- We stay away from
  - Personal data (GDPR)
  - Unlicensed 3rd party copyrighted materials

# Key Innovations



**Icecat 360 AI:** retailer/channel specific content infused by AI



**AI-generated** translations, summaries, specs, Mappings, ChatGPT integration, source code, images, blog posts



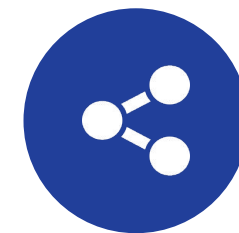
**Free-trial** Icecat PIM offering, generating traction. **Freemium** version under development.



**Icecat Studio:** AI-supported tool helping brands to create Product Stories (mini sites) for Amazon and other ecommerce partners



**Brand Analytics: improvements** dashboard to benchmark brand performance



**Expanding marketplace** interfaces to **Google, Amazon, Mirakl, etc.**

# Profitable Fast-Growth Strategy

- Revenues 2024: €14.7M (+11%)
  - H1-25: €3.8M (+4%)
- All growth was organic
- Operating Results 2024: €3.33M (2023: €2.92M)
  - Q1-25: €1M (Q1-24 € 0.9M)
  - Impairments in 2024 at a lower level, especially acquisitions of customer portfolios
- Icecat Capital:
  - '24: €3M investment in fair-trade, specialty coffee chain Wakuli
  - '25: €3M investment in Orange Quantum Systems, as leader of €12M round
- Team size: stable as hiring picks up
- Noteworthy commercial developments:
  - Amazon expansions
  - Coverage leading UK and EU toys retailers
  - Samsung, Versuni (Philips CE) expansions
- Note:
  - 2024 figures are audited, H1-2025 is unaudited
  - Ongoing purchasing DRs of shares via NPEX for Employees
  - No dividend decision given exciting investment opportunities and effective DR purchasing policy



# Changes in Structure

- We simplified our structure in 2024:
  - merging Iceshop B.V. into Syndy B.V.
  - name change of Syndy B.V. to Icecat Commerce B.V.
- Benefits
  - Commercial focus on our most known brand (Icecat)
  - Fewer administrations to manage, audit and report
  - Reduction of business overlap

# Changes in The Board

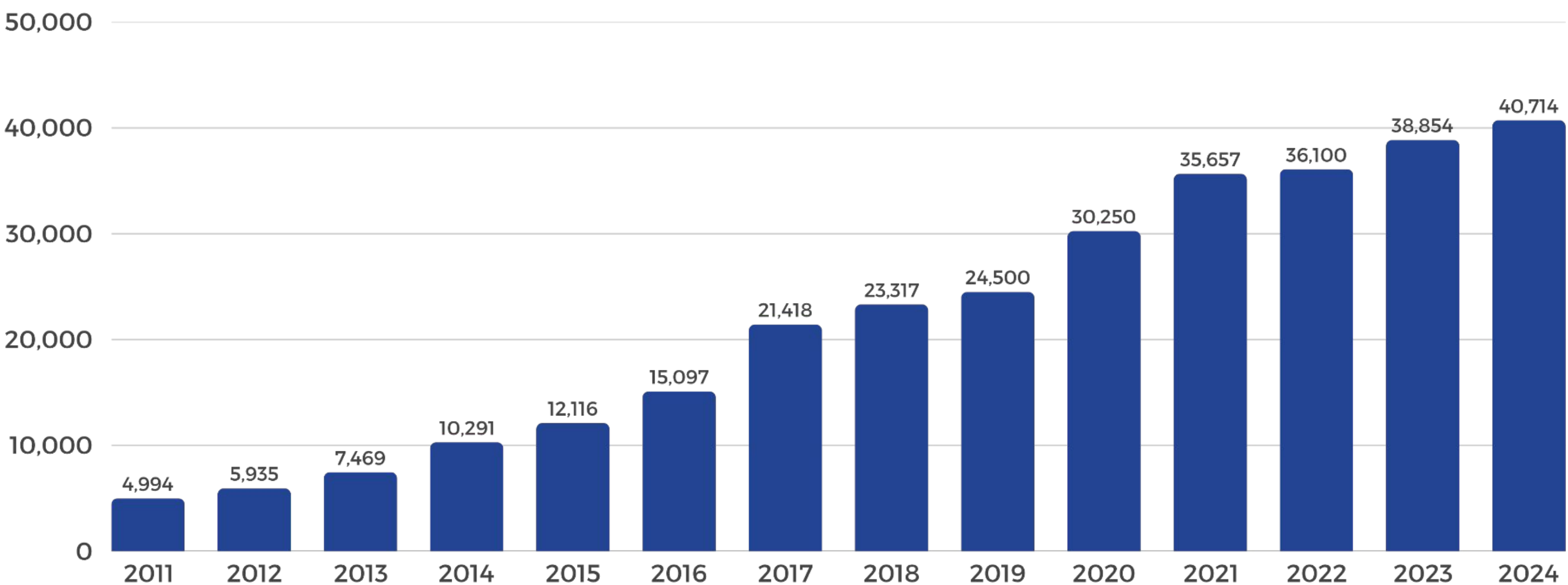
## **No Changes:**

All directors and ordinary board members remain in post

# Non-financial KPIs: expansion in covered brands to **41K** in

## Brands Supported 2024

2011 - 2024 (Full Icecat)

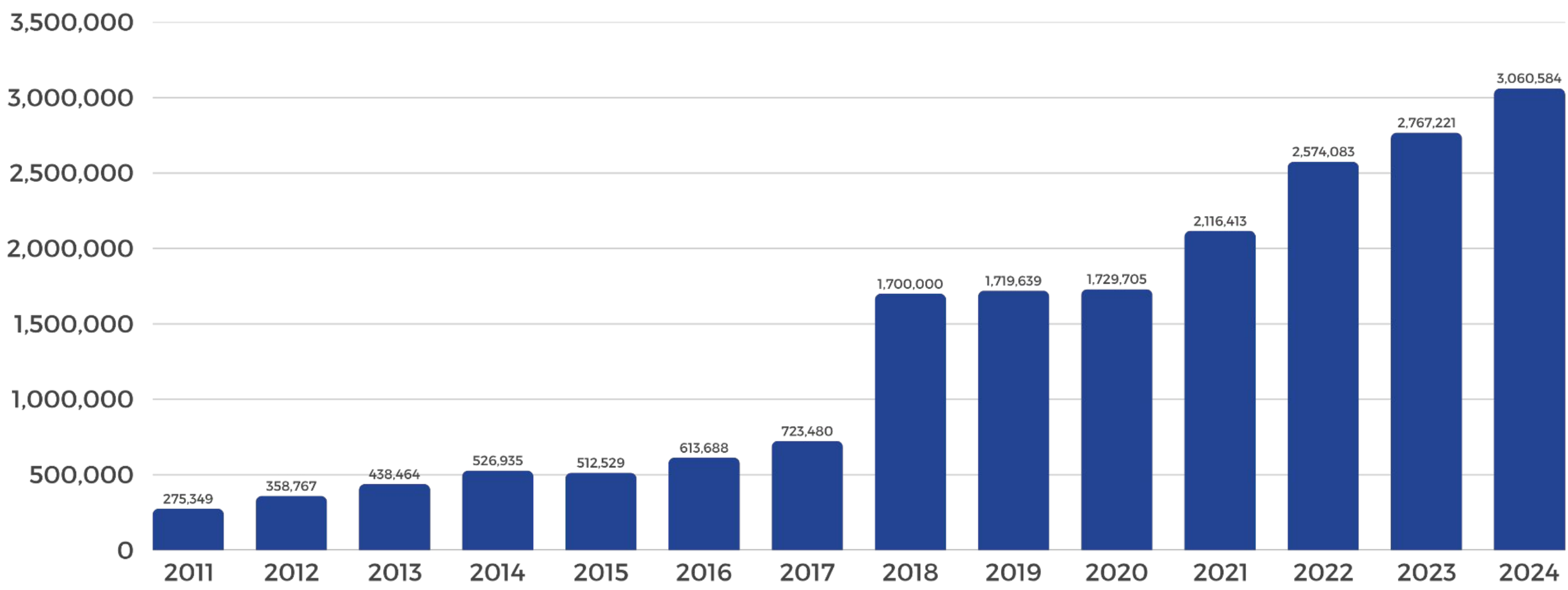




Non-financial KPIs: **+11%** production hike to **3.1 M**  
data-sheets in 2024

**Product Data-Sheets Production**

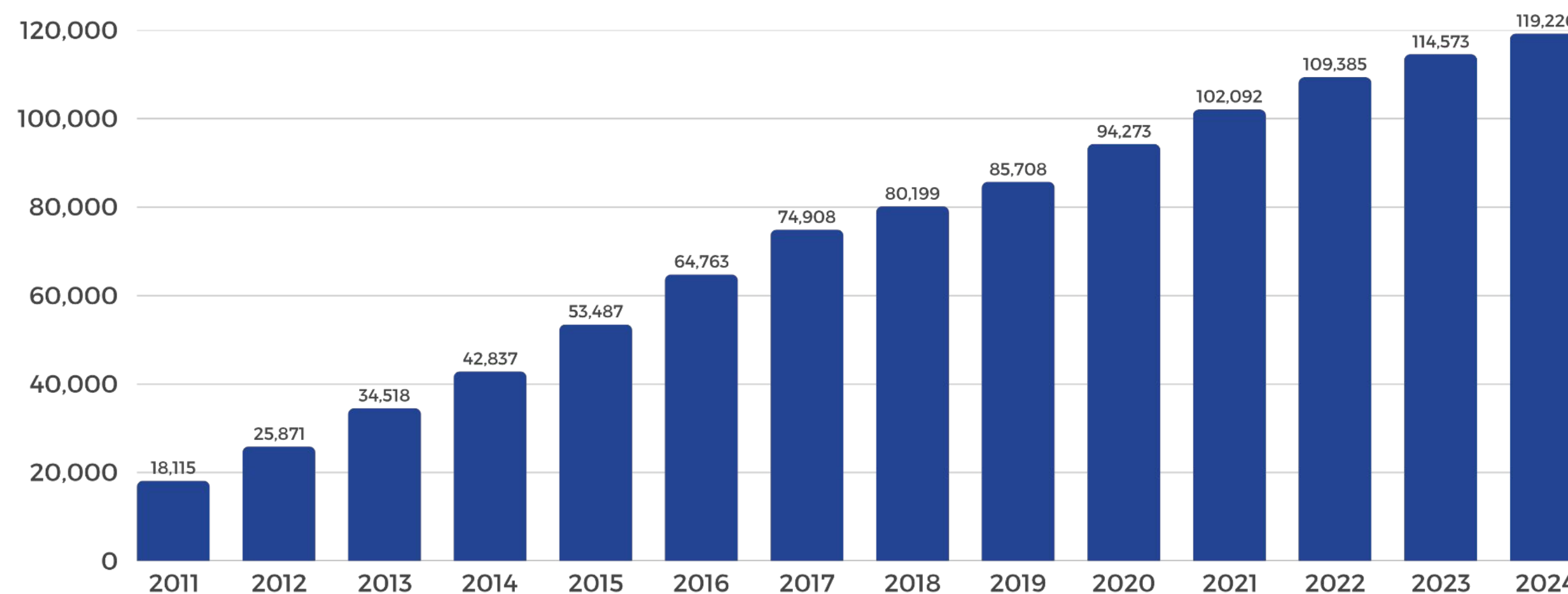
2011 - 2024



**Non-financial KPIs: 39 Billion (+25%) downloads**  
**2024 by 119K (+4% ) users**

## E-commerce Channel Partners

2011 - 2024



# Changes in Competition:

## Rationalization Phase; Classic Global (US) Competitors

### Faltering

- We noticed several smaller EU startups failing in the product information and analytics space, being offered to us. E.g., we acquired Decodata.
- No major competitor in the competitive space of Icecat concluded any notable acquisitions during 2024 (or YTD 2025).



# Listing update



**NPEX Award** for **most traded stock** in 2024

Stock price at **all time high** in H1 2025: **€12,48**

# Risks

- Consolidation and shake-out in E-commerce market
- Global Market-Places or **AI**s could become too dominant
- **War in Ukraine** might (again) disrupt local workforce
- Supply chain disruptions and import tariffs affect e-commerce
- Investments in ventures might not continue to pay off
- **Stagnation** scenarios in some markets
- **AI hype** might correct and might influence other tech valuations
- Increased competition in our tech and content space
- Modified legal frameworks regarding content use
- Other risks as identified in the prospectus and other communications



# Outlook

- We strive for continued profitable growth
- Continued purchase of DRs for staff, works well in terms of liquidity, and balancing Buy&Sell
- No dividend as growth company, significant investment opportunities: buy & build, and new Icecat Capital ventures
- PIE (NL “OOB”) accountant: KPMG did an audit readiness test and we’ll adopt advises during 2025.



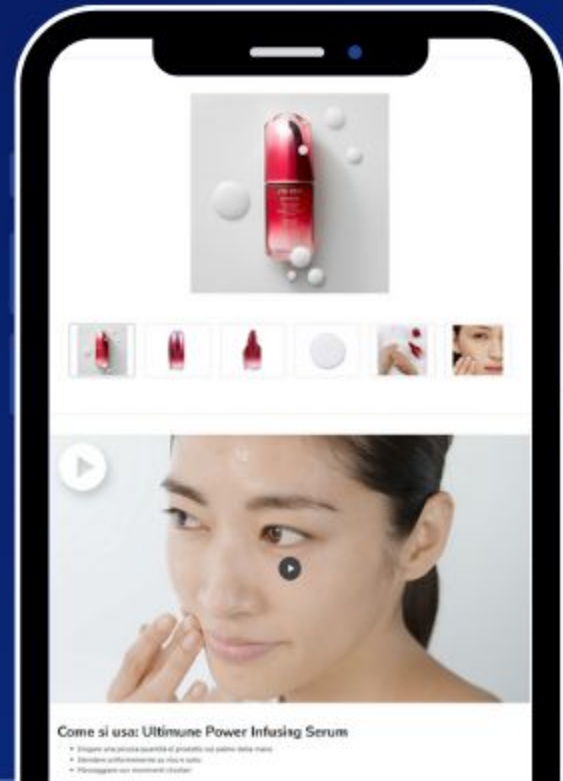
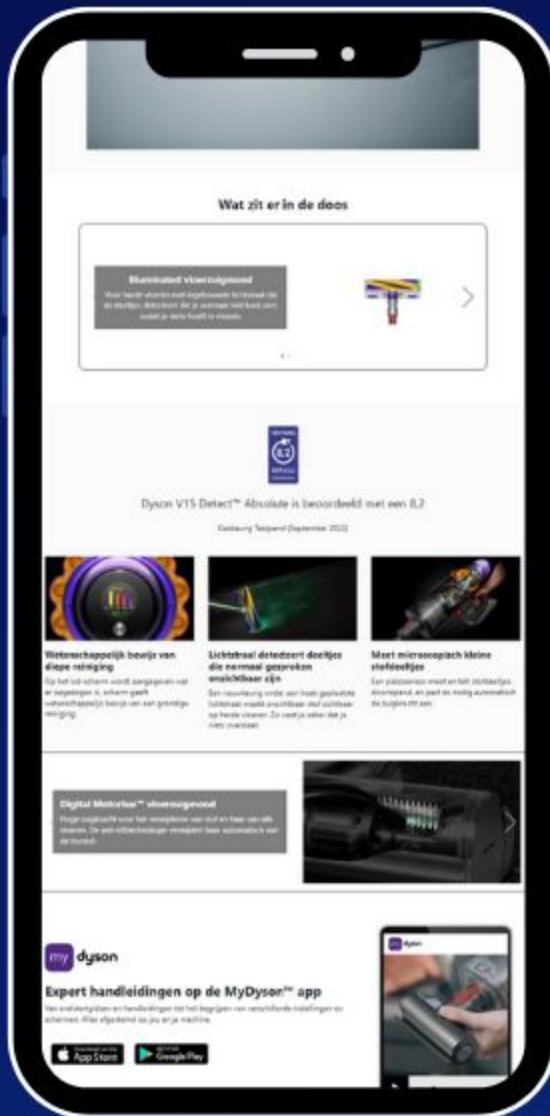
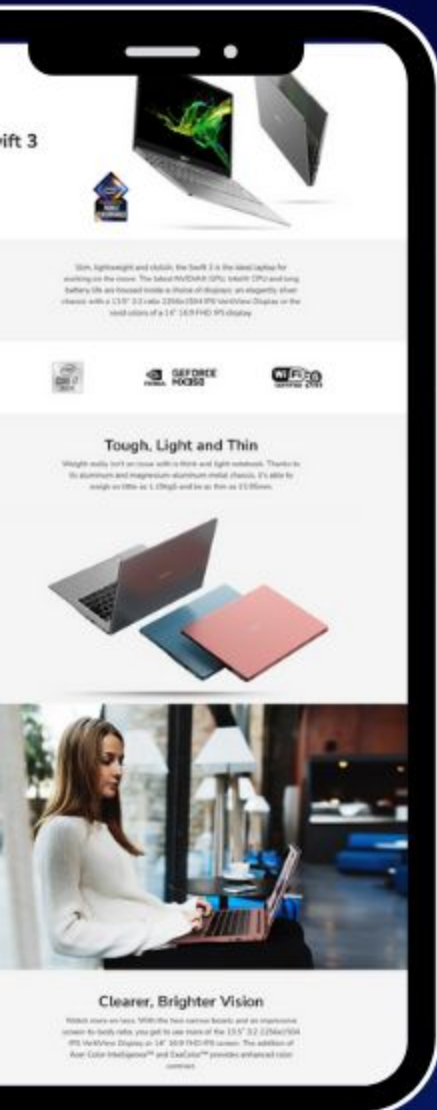
# Questions?

Invest in icecat,  
the leading AI-driven Platform for  
Content and Syndication

**This changes everything...**



icecat.ai



Thank you

Invest in icecat,  
the leading All-In-One Platform for  
Content and Syndication

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