

Awardit continues to consolidate the DACH region through the acquisition of the German loyalty company IPO PrämienServices GmbH

Awardit AB (publ.) ("Awardit") and the owner of the leading German loyalty company IPO PrämienServices GmbH ("IPO") have signed a share purchase agreement through which Awardit has acquired 100 percent of IPO. The purchase price is MEUR 7.8.

"IPO is an acquisition that fits very well with Awardit on the DACH market. IPO is Prämie Direkt's largest competitor and gives us significant organizational and scale related advantages in our current business. It is a well-run family-owned company since 40 years with an attractive customer base. We see great potential gains in e.g. management, purchasing and warehouse/logistics together with our current operations in DACH. We will now become one of the largest loyalty companies in DACH with a pro-forma turnover of approx. MEUR 52 in the region.", says Erik Grohman, CEO of Awardit.

Awardit and the owner of the leading German loyalty company IPO have signed a share transfer agreement through which Awardit has acquired 100 percent of IPO. The purchase price is MEUR 7.8, on a debt- and cash-free basis, and will be paid in cash at closing on 31 October. An earn-out, capped at a maximum of MEUR 2, corresponding to the gross profit attributable to a possible new part of the business can be attained during a two-year period.

IPO, a family-owned company since 40 years, is one of the leading loyalty reward management companies on the German market. IPO provides technical solutions and product assortment for reward shops linked to loyalty programs, sales incentive programs and employee benefit programs on a white label basis. IPO's turnover for the financial year 22/23 was approx. MEUR 17.8 with an EBITDA result of approx. MEUR 0.5. Awardit's valuation and the purchase price is based on, among other things, an EBITDA result adjusted for various owner-related costs of approx. MEUR 1. For the financial year 21/22 the turnover and EBITDA result was MEUR 24 and MEUR 1.9, respectively. The decline during 22/23 is explained by a major customer pausing its sales incentive program. During the period July-September 2023, the organic revenue growth was 4.3 percent. IPO has 41 employees with office and warehouse in Weingarten in southern Germany. Prämie Direkt's former CEO Jörg Behnke, now Senior Business Development Advisor DACH, will immediately take over as CEO of IPO.

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About Awardit

Awardit helps businesses increase revenue and profitability by implementing and operating loyalty programs, incentive programs and gift card programs targeting B2B & B2C customers. Awardit provides customers with program platforms on SaaS-basis, content in the form of commerce opportunities, partner networks as well as third party distribution of gift cards. The programs are normally provided on white label basis but Awardit also operates several private labels. Awardit is the largest company and platform in the Nordics in the sector.

The company's shares trade on Nasdaq First North Growth Market (AWRD). The company's Certified Adviser is Aqurat Fondkommission AB, reachable at ca@aqurat.se or 08-684 05 800.

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