

Awardit AB (publ.) publishes pro forma results for 2022 including Connex

On 1 February 2023 Awardit AB acquired 100 percent of the Austrian loyalty and giftcard company Connex Marketing GmbH ("Connex"). In the press release that went out in connection with the announcement of the acquisition, it was communicated that the estimated turnover and EBIT result for 2022 for Connex was approximately MEUR 15.6 and at least MEUR 1.4. Now the figures for 2022 have been revised and the turnover for 2022 amounted to MEUR 17.8 (MSEK 189.2) and the EBIT result amounted to MEUR 1.7 (MSEK 18.2), which is better than what was previously communicated. Awardit's turnover and EBITA result, including Connex for 2022 will thus be MSEK 1,051.5 and MSEK 129.7.

	FY 2022	FY 2022	FY 2022
Amounts, TSEK	Excl. Connex	Connex	Incl. Connex
Net revenue	862,297	189,192	1,051,489
Capitalised work for own account	2,387	-	2,387
Other operating revenue	21,870	2,821	24,691
Total operating income	886,554	192,013	1,078,567
Operating expense			
Commodities	-607,197	-81,541	-688,739
Other external expenses*	-67,377	-24,444	-91,821
Personnel costs	-98,792	-65,615	-164,407
Depreciations and amortisation of tangible assets**	-293	-1,906	-2,199
Other operating expenses	-1,721	-12	-1,733
Total operating expenses	-775,381	-173,518	-948,899
EBITA	111,174	18,496	129,669
<i>EBITA-margin</i>	12.9%	9.8%	12.3%
Depreciations and amortisation of intangible assets***	-40,264	-311	-40,575
EBIT	70,910	18,185	89,095
<i>EBIT-margin</i>	8.2%	9.6%	8.5%
Gross profit	29.6%	56.9%	34.5%

*) Other external expenses do not include the reclassification of identified leasing contracts (approx. MSEK 4.8 for 2022 in reduced costs).

**) Tangible assets do not include depreciation of identified lease contracts (approx. MSEK 4.6 for 2022 in increased depreciations).

***) Intangible assets do not include depreciation of identified overvalues (approx. MSEK 4.4 for 2022 in increased depreciations).

Connex also provides the Awardit Group cash and cash-like items of MSEK 107.8 and financial assets of MSEK 29.8 at the time of acquisition.

"We are very pleased with the acquisition of Connex, which complements our existing business perfectly. The fact that they also manage to exceed estimated turnover and EBIT result for 2022 shows that this is a successful acquisition and an important piece of the puzzle to be able to continue consolidating the DACH region going forward. With Connex as part of the Awardit family, we have now surpassed our short-term goal of becoming a billion-SEK company in terms of turnover.", says Erik Grohman, CEO and President of Awardit AB.

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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.