

Qliro's board decides on profitability measures

The board of Qliro AB has today decided on a number of measures to accelerate the implementation of the company's strategy and improve profitability. The measures are intended to reduce Qliro's costs and increase revenues. The ambition is for Qliro to be profitable at EBT level for the full year 2023. The measures do not affect the company's growth plans.

The profitability measures decided by the board can be divided into two categories. The first category concerns efficiencies in the form of, among other things, renegotiated supplier agreements, more efficient use of consultants and increased digitalization of the company's customer communication, including customer support. The second category features an upscaling of Qliro's commercial organization to accelerate growth.

“The measures decided by the board are in line with our ambition to achieve profitable growth and is a natural step in the strategic shift we have previously communicated. By increasing the pace in the Payments business area, while we simultaneously review the company's costs, we create conditions for turning a negative result into a positive one in the near future,” says Jonas Arlebäck, acting CEO of Qliro.

The package of measures is expected to have a positive impact on Qliro's earnings for the full year 2023. In a shorter perspective, this will entail certain costs in the third and fourth quarters of 2022. In addition to the above, the board has also decided to evaluate the depreciation period on prior technology investments with the purpose of performing additional write-down during the third and fourth quarters of 2022. Such additional write-down will therefore not be charged to the 2023 result. During the second half of 2022, the board will decide on new financial targets for Qliro which will be communicated as soon as they are adopted.

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About Qliro AB

Founded in 2014, Qliro is a tech company offering flexible payment solutions for e-commerce merchants in the Nordics and digital financial services to consumers in Sweden. Since inception 2014, Qliro has grown quickly and in the last year 2.5 million customers have used Qliros services and business volumes with Qliros payment products exceeded SEK 7.1 billion. The largest owners are Rite Ventures with 26% ownership and Mandatum Private Equity (Sampo owned company) with 10 % ownership.

Qliro is listed on Nasdaq Stockholm since October 2020 with the ticker “Qliro”. Qliro has its registered address in Stockholm and is a credit market company under supervision of the Swedish Financial Supervisory Authority (FI). For more information see <https://www.qliro.com/en/investor-relations>

This information is information that Qliro AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2022-06-03 13:30 CEST.

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Attachments

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