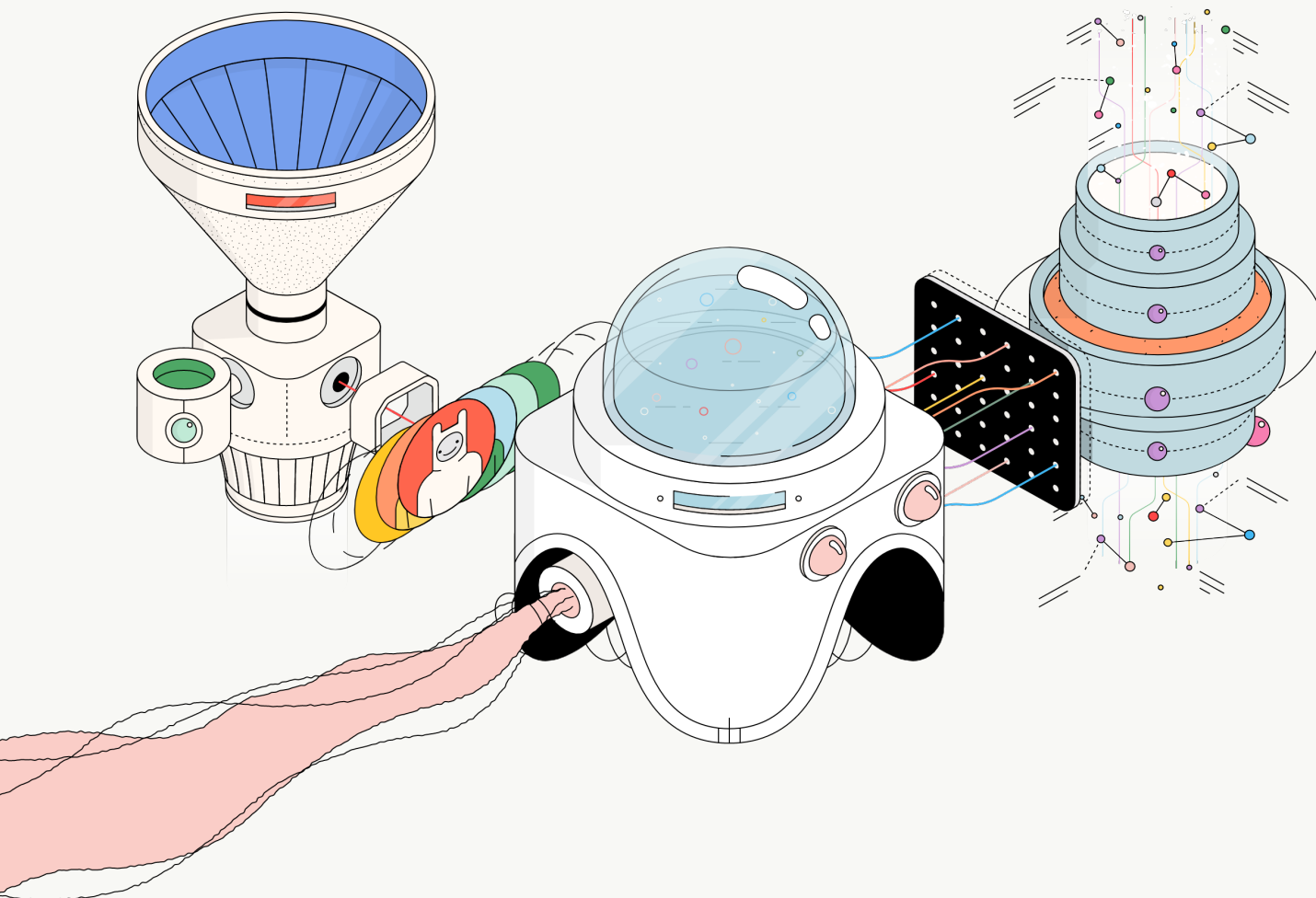


# Checkin.com Group AB

## Interim report

January – September 2021



### The report in short

July – September 2021

(compared to the same period previous year)

**Net revenue** increased to KSEK 9,560 (5,595), which corresponds to a growth of 71 (71)%

**Net revenue last twelve months (LTM)** amounted to KSEK 32,766 (18,936), which corresponds to a growth of 73 (78)%

**Gross profit** for the period amounted to KSEK 7,526 (4,626) with a margin of 79 (83)%

**EBITDA** for the period amounted to KSEK - 1,329 (1,313) with a margin of -14 (23)%

**Cash flow from operating activities** amounted to KSEK -3,081 (119)

**Net cash** amounted to KSEK 24,866 (6,040)

# CEO letter

Quarter 3

Summarizing the 19th quarter since the company was founded, it feels great to acknowledge that the company has grown into a group thanks to the acquisition of GetID. We continue delivering strong organic growth at the same time as we have gotten off to a flying start in the cooperation with our new colleagues. With the GetID technology, our offering is even stronger than previous quarters and the demand for our software remains strong. We have also opened the fourth quarter strongly and at the time of writing we have passed the milestone of SEK 50M in annual recurring revenue.

At the same time as we are growing rapidly in terms of turnover, we are continuously and methodically building a global SaaS solution from the ground up. We must dare to think long term. Hence we have tripled our Sales and Marketing investments during the quarter compared to the previous year, this initiative has moved forward in a good way but still needs to be assessed over several quarters. Short term EBITDA will be pushed down and is around zero for this year so far.

Even though the new sales organization needs additional time to reach full capacity I note that customer acquisition during Q3 has been positive and that several important agreements have been signed. Here I must especially highlight the agreement with Ryanair, but we have also seen nice development in general.

The most significant event during the quarter is of course the acquisition of GetID. I think the acquisition is very representative of what we are looking for and we will continuously work hard identifying additional acquisition candidates among technology leading companies with the same business logic. If we succeed in identifying similar acquisitions going forward, we will continue to expand our technical lead while also creating additional shareholder value.

As important as the acquisition itself is the effort of building an efficient group that makes use of the opportunities that our acquisition strategy creates. On that note, the integration of GetID has gone much faster than expected, both technically as from an organizational point of view. It is incredibly gratifying to work with teams that are both ahead technically and used to moving quickly and the collaboration has, as earlier stated, gotten off to a flying start. Thanks to the speed in the organization we already have joint volumes and see a strong demand for innovative hybrid solutions that takes advantage of Checkin.com's full product offering.



A specific example of this is our offering on the newly regulated Dutch iGaming market. At the end of the quarter Betcity went live as our first partner on this market, and we also have deals with additional partners. Our solution offers them good business opportunities and the revenue from the Netherlands alone should be able to significantly contribute to growth during the coming quarter. Adding to that, Betcity was by far the group's largest partner during October.

As we put another quarter behind us I can state that our financial position is good, with a strong core business with high margins. This enables continued investments. We try to build a company that moves both quickly and long term, thereby creating sustainable shareholder value. I think Q3 is a great example of this.

A handwritten signature in black ink, appearing to be 'K. Cassel'.

**Kristoffer Cassel**, CEO and founder  
Stockholm, 3 November 2021

# Interim report Jan - Sep 2021

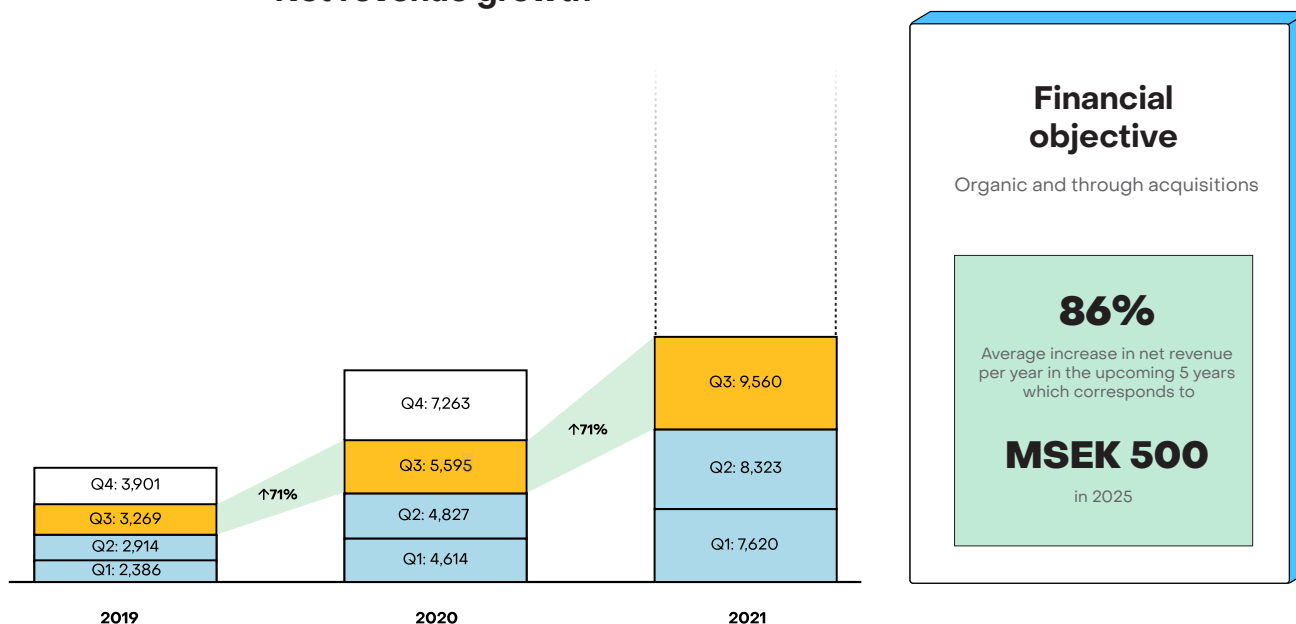
Quarter 3

## Summary of the period

	Jul - Sep		Jan - Sep		Year
	2021	2020	2021	2020	2020
<b>Amount in KSEK</b>					
Net revenue	9,560	5,595	25,503	15,036	22,299
Net revenue LTM	32,766	18,936	32,766	18,936	22,299
Gross profit	7,526	4,626	21,490	12,350	18,114
EBITDA	-1,329	1,313	71	2,034	1,747
EBITA	-1,999	831	-1,893	587	-188
Net result	-4,199	821	-4,162	557	-267
Cash flow from operating activities	-3,081	119	2,452	2,441	273
Net cash(+)/debt(-)	24,866	6,040	24,866	6,040	2,389
<b>Key performance indicators</b>					
Net revenue growth	71%	71%	70%	75%	79%
Net revenue LTM growth	73%	78%	73%	78%	79%
Gross margin	79% <sup>1</sup>	83%	84% <sup>1</sup>	82%	81%
EBITDA-margin	-14%	23%	0%	14%	8%
EBITA-margin	-21%	15%	-7%	4%	-1%
Equity ratio	91%	75%	91%	75%	70%
<b>Data per share in SEK</b>					
Earnings per share	-0.16	0.04	-0.17	0.03	-0.01
Earnings per share, after dilution	-0.15	0.04	-0.16	0.03	-0.01

<sup>1</sup> Without GetID, gross margin increased to 86% in the quarter and to 87% in the first 3 quarters.

## Net revenue growth



# Financial development

Figures in parentheses refer to the corresponding period last year for profit/loss items and year-end 2020 for balance sheet items unless otherwise stated.

July – September 2021

## Net revenue

Net revenue for the third quarter 2021 amounted to KSEK 9,560 (5,595). This is an increase of 71 (71)% compared to the same period last year, mostly driven by a growing customer base. Total net revenue for the last 12 months (LTM) increased by 73% to KSEK 32,766 (18,936).

## Operating costs

The increase in operating costs is explained by both organic and non-organic growth. During the quarter, the direct costs for sold products and services amounted to KSEK -2,035 (-969) mainly explained by increased volumes to customers. Other external costs amounted to KSEK -3,915 (-1,066). Personnel costs increased to KSEK -9,038 (-4,107) as a result of an increased number of employees. A strongly contributing factor to the increased operating costs is more than tripled expenses related to sales and marketing, amounting to KSEK 3,777 (1,150).

Depreciation of tangible and intangible assets in the period amounted to KSEK -2,750 (-482), of which KSEK -2,080 (0) was related to depreciation of goodwill in relation to the acquisition of GetID. Depreciation of capitalized development costs is made over 3-5 years and according to the Group's accounting principles, goodwill is depreciated over 5 years.

## Current and deferred tax

Current tax for the period amounted to KSEK 0 (0). The Group's tax loss carry forwards is not capitalized in the balance sheet.

## Result of the period

Gross profit for the period amounted to KSEK 7,526 (4,626) with a margin of 79 (83)%. Earnings before interest, tax, depreciation and amortization (EBITDA) amounted to KSEK -1,329 (1,313) with a margin of -14 (23)%. Earnings before interest, tax and amortization of goodwill (EBITA) amounted to KSEK -1,999 (831). Operating profit amounted to KSEK -4,079 (831), where KSEK -2,080 (0) were related to depreciation of goodwill from the acquisition of GetID. Net result amounted to KSEK -4,199 (821).

January – September 2021

## Net revenue

Net revenue for the group's first nine months amounted to KSEK 25,503 (15,036), corresponding to an increase by 70 (75)% compared to the same period last year. The increase is mainly explained by the Group's ability to successfully sell its product suite to additional customers.

## Operating costs

The increase in operating costs is explained by both organic and non-organic growth. In the period, the direct costs for sold products and services amounted to KSEK -4,013 (-2,686), mainly explained by increased volumes to customers. Other external costs amounted to KSEK -8,244 (-2,910). Personnel costs increased to KSEK -23,177 (-13,618) as a result of an increased number of employees. A strongly contributing factor to the increased Operating costs is a significant increase in expenses related to sales and marketing, amounting to KSEK 6,699 (2,840).

Depreciation of tangible and intangible assets in the period amounted to KSEK -4,044 (-1,447), of which KSEK -2,080 (0) was related to depreciation of goodwill in relation to the acquisition of GetID. Depreciation of capitalized development costs is made over 3-5 years and according to the Group's accounting principles, goodwill is depreciated over 5 years.

## Current and deferred tax

Current tax for the period amounted to KSEK 0 (0). As per 30 September, the Group's tax loss carry forwards amounted to KSEK 16,436, which is not capitalized in the balance sheet.

## Result of the period

Gross profit for the period amounted to KSEK 21,490 (12,350) with a margin of 84 (82)%. EBITDA amounted to KSEK 71 (2,034) with a margin of 0 (14)%. Adjusted for one-off expenses related to IPO, EBITDA amounted to KSEK 491 with an adjusted margin of 2%. EBITA amounted to KSEK -1,893 (587). Operating profit amounted to KSEK -3,973 (587) whereof KSEK -2,080 (0) was referring to the depreciation of goodwill for the group that occurred from the acquisition of GetID. Net result amounted to KSEK -4,162 (557).

# Financial position

Figures in parentheses refer to the corresponding period last year for profit/loss items and year-end 2020 for balance sheet items unless otherwise stated.

## Cash flow

Cash flow from operating activities for the period January to September 2021 amounted to KSEK 2,452 (2,441).

## Goodwill and intangible assets

Goodwill amounted to KSEK 80,224 and corresponds to the surplus value from the acquisition of GetID minus depreciation. Depreciation of goodwill is made over five years. Investments in intangible assets for the first nine months amounted to KSEK 12,037 (5,350), of which KSEK 4,118 (1,633) was invested in the third quarter. This quarter's investment was fully related to capitalized development costs for new functionality for the group's software.

## Financing

During the first quarter 2021, a new issue of shares was executed through which the Group raised KSEK 20,000 (before issuance costs of KSEK 1,390, taken against equity). On May 20, 2021, Checkin.com group AB was listed on Nasdaq First North Growth Market and an additional KSEK 45,000 was raised (before issuance costs of KSEK 5,394 taken against equity).

## Cash and bank balances

As per September 30 2021, cash and bank balances amounted to KSEK 27,883 (5,856). Net cash, after deducting interest bearing liabilities, amounted to KSEK 24,866 (2,389).

## Equity ratio

As per September 30 2021, total equity for the Group amounted to KSEK 130,107 (19,490). Equity ratio for the Group amounted to 91 (70)%.

## Employees

At the end of the period, total number of employees, including consultants, was 66 (28) people, whereof 40 (15) was employed by the Group.

## Share option program

Checkin.com Group has issued a share option program for key personnel.

At the end of the period, a total number of 204,258 options were issued, which corresponds to a total number of 2,227,464 new shares. This corresponds to a maximum dilution of 8%.

## Partners

As per 30 September, the three largest contracts were William Hill (iGaming), Admiral Markets (fintech) and Casumo (iGaming). Ryanair (travel) was the partner with the largest revenue increase in the quarter.

## Significant events during the quarter

On August 16 the acquisition of the Estonian tech company World OU, including the subsidiary GetID OU, was completed. The total consideration, including KSEK 1,122 in capitalized acquisition costs, amounted to KSEK 82,303. KSEK 24,495 was paid in cash and the remaining part in consideration shares in Checkin.com Group.

On July 27 Checkin.com Group communicated that the group had been granted a patent by the United States Patent and Trademark Office. The patent protects the core processes for data collection in the Group's unique SaaS software and gives the group exclusive rights to the patented technology on the American market for the coming 20 years.

Checkin.com Group announced an agreement with Ryanair, Europe's largest airline group, on September 14. Through the agreement Ryanair's customers are identified using Checkin.com Group's AI driven id-document verification and face matching technology GetID. The agreement was, when announced, the Group's first within the travel vertical.

## Significant events after the quarter

Following the regulation of the Dutch iGaming market on October 1, introducing complex regulatory requirements, Checkin.com Group communicated October 4 that Betcity.nl was live with the Group's software for checkins.

## Consolidated income statement

Amount in KSEK	Jul - Sep		Jan - Sep		Full year
	2021	2020	2021	2020	2020
<b>OPERATING INCOME</b>					
Net revenue	9,560	5,595	25,503	15,036	22,299
Capitalized development costs	4,114	1,633	10,102	5,350	6,943
Other operating income	40	259	132	1,008	1,252
<b>Total operating income</b>	<b>13,714</b>	<b>7,487</b>	<b>35,737</b>	<b>21,394</b>	<b>30,494</b>
<b>OPERATING EXPENSES</b>					
Direct costs	-2,035	-969	-4,013	-2,686	-4,185
Other external costs	-3,915	-1,066	-8,244	-2,910	-5,638
Personnel costs	-9,038	-4,107	-23,177	-13,618	-18,639
Depreciation and write-down of tangible and intangible assets	-2,750	-482	-4,044	-1,447	-1,935
Other operating expenses	-56	-32	-232	-146	-286
<b>Total operating expenses</b>	<b>-17,794</b>	<b>-6,656</b>	<b>-39,710</b>	<b>-20,807</b>	<b>-30,683</b>
<b>Operating profit</b>	<b>-4,079</b>	<b>831</b>	<b>-3,973</b>	<b>587</b>	<b>-188</b>
<b>PROFIT AFTER FINANCIAL ITEMS</b>					
Interest and other financial items	-120	-10	-189	-30	-79
<b>Profit after financial items</b>	<b>-4,199</b>	<b>821</b>	<b>-4,162</b>	<b>557</b>	<b>-267</b>
Current and deferred tax	-	-	-	-	-
<b>NET RESULT</b>	<b>-4,199</b>	<b>821</b>	<b>-4,162</b>	<b>557</b>	<b>-267</b>
<b>Earnings per share, SEK</b>					
<b>Earnings per share, SEK</b>	<b>-0.16</b>	<b>0.04</b>	<b>-0.17</b>	<b>0.03</b>	<b>-0.01</b>
Earnings per share after dilution, SEK	-0.15	0.04	-0.16	0.03	-0.01
<b>Average number of shares</b>					
Average number of shares, adjusted	26,504,299	21,560,000	24,446,716	21,560,000	21,560,000
Average number of shares, after dilution	28,434,714	22,130,709	26,021,664	22,130,709	22,130,709

## Consolidated balance sheet

Amount in KSEK	30 Sep	30 Sep	31 Dec
	2021	2020	2020
<b>ASSETS</b>			
<b>Non-current assets</b>			
Intangible assets			
Capitalized development costs	21,995	12,561	13,677
Goodwill <sup>1</sup>	80,224	-	-
Other intangible assets	2,177	-	-
<b>Tangible assets</b>			
Inventory	410	74	92
<b>Financial assets</b>			
Other financial receivables	345	190	190
<b>Total non-current assets</b>	<b>105,151</b>	<b>12,825</b>	<b>13,959</b>
<b>Current assets</b>			
Accounts receivables	7,574	4,480	5,093
Other receivables	752	92	575
Prepaid expenses and accrued income	1,604	324	2,219
Cash and bank balances	27,883	9,605	5,856
<b>Total current assets</b>	<b>37,812</b>	<b>14,501</b>	<b>13,742</b>
<b>TOTAL ASSETS</b>	<b>142,963</b>	<b>27,326</b>	<b>27,701</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	674	67	67
Unregistered share capital	-	-	2
Fund for development costs	21,995	12,561	13,677
Ongoing bonus issue	-	-	472
Share premium	145,243	30,715	30,597
Retained earnings	-33,642	-23,469	-25,057
Translation reserves	-2	-	-
Profit for the period	-4,162	557	-267
<b>Total equity</b>	<b>130,107</b>	<b>20,431</b>	<b>19,490</b>
<b>Non-current liabilities</b>			
Debt to credit institutions	2,167	3,365	2,867
<b>Total non-current liabilities</b>	<b>2,167</b>	<b>3,365</b>	<b>2,867</b>
<b>Current liabilities</b>			
Debt to credit institutions	850	200	600
Accounts payables	5,025	1,361	2,273
Tax liabilities	927	131	362
Other liabilities	1,358	382	361
Accrued expenses and prepaid income	2,530	1,456	1,748
<b>Total current liabilities</b>	<b>10,690</b>	<b>3,530</b>	<b>5,344</b>
<b>Total liabilities</b>	<b>12,857</b>	<b>6,895</b>	<b>8,211</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>142,963</b>	<b>27,326</b>	<b>27,701</b>

<sup>1</sup>Refers to consolidated goodwill that arose from the acquisition of GetID.

## Consolidated change in equity

Amount in KSEK	Restricted equity			Unrestricted equity			Total equity
	Share capital	Unreg. share capital	Fund for development costs	Share premium	Translation reserves	Retained earnings incl. profit for the period	
2020							
Opening balance 1 jan 2020	67	-	8,640	30,715	-	-19,548	19,874
Fund for development costs	-	-	5,037	-	-	-5,037	-
Dividends	-	-	-	-	-	-	-
Ongoing bonus issue	-	472	-	-	-	-472	-
Ongoing new share issue	-	2	-	-	-	-	2
Share premium	-	-	-	-118	-	-	-118
Profit for the period	-	-	-	-	-	-268	-268
CLOSING BALANCE 31 DEC 2020	67	474	13,677	30,597	-	-25,325	19,490
2021							
Opening balance 1 jan 2021	67	474	13,677	30,597	-	-25,325	19,490
Fund for development costs	-	-	8,318	-	-	-8,318	-
Dividends	-	-	-	-	-	-	-
Issue of shares <sup>1</sup>	607	-474	-	114,647	-	-	114,780
Translation reserves	-	-	-	-	-2	-	-2
Profit of the period	-	-	-	-	-	-4,162	-4,162
CLOSING BALANCE 30 SEP 2021	674	-	21,995	145,243	-2	-37,804	130,107

<sup>1</sup>The amount of the new share issue is shown net after deduction of issuance costs of KSEK 6,784.

## Consolidated cash flow statement

Amount in KSEK	Jul - Sep		Jan - Sep		Full year
	2021	2020	2021	2020	2020
<b>OPERATING ACTIVITIES</b>					
Net profit	-4,199	821	-4,162	557	-267
Adjustments for items not included in the cash flow	2,852	500	4,302	1,458	2,060
Paid tax <sup>1</sup>	117	-10	159	-27	240
<b>Cash flow from operating activities before changes in working capital</b>	<b>-1,231</b>	<b>-1,310</b>	<b>298</b>	<b>1,988</b>	<b>2,033</b>
<b>Cash flow from changes in working capital</b>					
Increase/decrease in operating assets	-1,366	-1,021	-406	-296	-3,323
Increase/decrease in operating liabilities	-482	-170	2,560	379	1,562
<b>Change in working capital</b>	<b>-1,848</b>	<b>-1,191</b>	<b>2,154</b>	<b>83</b>	<b>-1,760</b>
<b>Cash flow from operating activities</b>	<b>-3,081</b>	<b>119</b>	<b>2,452</b>	<b>2,072</b>	<b>273</b>
<b>INVESTING ACTIVITIES</b>					
Investments in intangible assets	-4,118	-1,633	-12,037	-5,350	-6,943
Investments in tangible assets	-60	-	-284	-	-29
Acquisition of subsidiaries	-25,617	-	-25,617	-	-
<b>Cash flow from investing activities</b>	<b>-29,795</b>	<b>-1,633</b>	<b>-37,938</b>	<b>-5,350</b>	<b>-6,972</b>
<b>FINANCING ACTIVITIES</b>					
New share issue	-62	-	58,216	-	310
Redemption of warrants	-	-	-	-	-426
New loans	-	2,949	-	2,949	3,000
Amortization of loans	-150	-50	-450	-150	-300
<b>Cash flow from financing activities</b>	<b>-212</b>	<b>2,899</b>	<b>57,766</b>	<b>2,799</b>	<b>2,584</b>
<b>CHANGE IN CASH AND BANK BALANCES</b>	<b>-33,089</b>	<b>1,385</b>	<b>22,280</b>	<b>-480</b>	<b>-4,115</b>
Cash and bank balances at beginning of period	61,066	8,238	5,856	10,097	10,097
Exchange difference in cash and bank balances	-94	-18	-253	-12	-126
<b>Cash and bank balances at end of period</b>	<b>27,883</b>	<b>9,605</b>	<b>27,883</b>	<b>9,605</b>	<b>5,856</b>

<sup>1</sup>Special payroll tax

## Income statement parent company

Amount in KSEK	Jul - Sep		Jan - Sep		Full year
	2021	2020	2021	2020	2020
<b>OPERATING INCOME</b>					
Total operating income	11,002	7,487	33,025	21,394	30,494
<b>OPERATING EXPENSES</b>					
Total operating expenses	-12,269	-6,656	-34,185	-20,807	-30,683
<b>Operating profit</b>	<b>-1,267</b>	<b>831</b>	<b>-1,160</b>	<b>587</b>	<b>-188</b>
<b>PROFIT AFTER FINANCIAL ITEMS</b>					
Interest and other financial items	-111	-10	-181	-30	-79
<b>Profit after financial items</b>	<b>-1,378</b>	<b>821</b>	<b>-1,341</b>	<b>557</b>	<b>-267</b>
Current and deferred tax	-	-	-	-	-
<b>NET PROFIT</b>	<b>-1,378</b>	<b>821</b>	<b>-1,341</b>	<b>557</b>	<b>-267</b>

## Balance sheet parent company

Amount in KSEK	30 Sep	30 Sep	31 Dec
	2021	2020	2020
<b>ASSETS</b>			
Non-current assets	105,046	12,825	13,959
Current assets	38,088	14,501	13,742
<b>TOTAL ASSETS</b>	<b>143,134</b>	<b>27,326</b>	<b>27,701</b>
<b>EQUITY AND LIABILITIES</b>			
Total equity	132,930	20,431	19,490
Non-current liabilities	2,167	3,365	2,867
Current liabilities	8,037	3,530	5,344
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>143,134</b>	<b>27,326</b>	<b>27,701</b>

# Additional information

## Accounting Principles

This Interim report is prepared in accordance with the Swedish ÅRL and BFN. The accounting principles according to K3 (according to BFNAR 2012:1) is applicable. The Interim report has been prepared in accordance with Chapter 9, ÅRL, Interim report.

## Auditor

Checkin.com Group's auditor is Moore KLN AB. This report has been reviewed by the company's auditor. For more information, see report from auditors on the last page of this report.

## Certified advisor

Checkin.com Group shares are listed on Nasdaq First North since May 20, 2021. Companies listed on Nasdaq First North are required to have a Certified Adviser which is, among other things, responsible for supervision and compliance. Checkin.com Group's Certified Adviser is Erik Penser Bank AB.

## Forward-looking statements

This report contains forward-looking statements. Such statements are subject to risks and uncertainties. Actual developments may differ materially from the expectations expressed, due to various factors, many of which are beyond the control of Checkin.com Group.

## Number of shares

The Group has one share class and each share corresponds to one vote at the General Meeting. At the end of the period, total number of shares before dilution, amounted to 26,963,725. Adjusted for dilution, the number of shares amounted to 28,927,602.

## Goodwill

Goodwill constitutes the difference between the acquisition value and the Group's share of the fair value of an acquired subsidiary on the date of acquisition. At the time of acquisition, goodwill is reported at acquisition value. After the first reporting period, it is valued at acquisition value minus depreciations and write-downs. Goodwill is amortized over five years.

## Risks and uncertainties

Checkin.com Group AB is exposed to risks, particularly the dependence on key persons, the ability to manage growth and retain customers, plus the exposure to currency fluctuations. A more detailed risk analysis is in the 2021 Prospectus and published at <https://group.checkin.com/investors/>.

## Transactions with related parties

No transactions with related parties have taken place.

## Presentation of the Interim report

This report was submitted for publication on 3 November, 2021, 07:30 CET. At the same time, the report is available on <https://group.checkin.com/investors/reports/>. Checkin.com Group will present the interim report for investors, analysts and media via a webcasted telephone conference, 3 November, 08:30 CET. This statement has been made in a Swedish and English version. In the event of any discrepancies between the Swedish and English version, the Swedish version shall prevail.

## Definitions

### Rounding off

Since amounts have been rounded off in KSEK, the tables do not always add up.

### Direct costs

Costs driven by increased volumes. This includes for example costs for cloud infrastructure and third party services.

### Gross profit

Net revenue minus direct costs.

### Gross margin

Gross profit as a percentage of net revenue.

### EBITA

Earnings before interest, tax and amortization of acquired intangible fixed assets.

### EBITA margin

EBITA as a percentage of net revenue.

### EBITDA

Earnings before interest, taxes, depreciation and amortization.

### EBITDA margin

EBITDA as a percentage of net sales.

### Net cash

Cash and bank balances minus interest bearing liabilities.

### Net revenue LTM

Net revenue during the last twelve months.

### Equity ratio

Total equity in relation to total assets.

### Earnings per share

Net result divided by the average number of shares in the period.

### Earnings per share after dilution

Net result divided by the average number of shares in the period after dilution.

### Number of shares, after dilution

Average number of shares during the period, adjusted for dilution from issued options where both share price and strike price are taken into account.

### Number of shares, adjusted

Number of shares, average during the period, adjusted for the bonus issue that was registered in January 2021 and the share split 4:1 that was registered in April 2021.

# Checkin.com in short

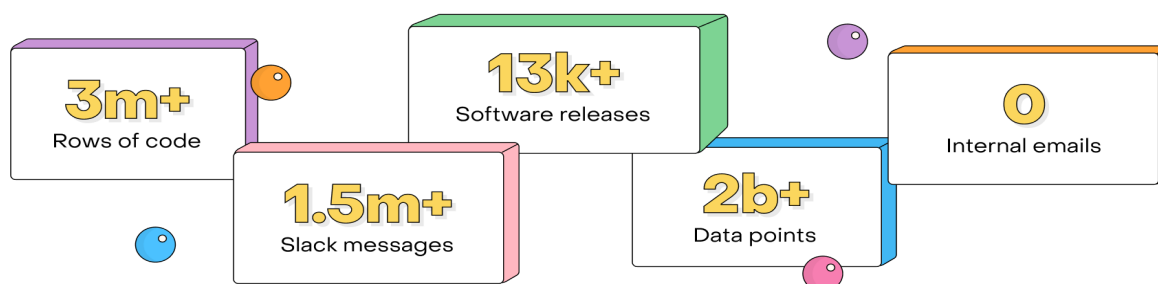
Checkin.com Group (Checkin.com) was founded 2017 with the idea of establishing a new Internet standard for checkins – similar to how online payment suppliers have created simple, safe, and efficient solutions for online transactions (“checkouts”). Checkin.com has since then been established as a fast growing actor on the global market for how end-users register, identify themselves and log-in online, collectively called checkin. During 2021 Checkin.com Group acquired the rapidly growing Estonian tech company GetID.

Checkin.com Group's software is an end-to-end solution for how users become customers online, and combines multiple UX-systems (user experience), data sources, and identity solutions to instantly configure individually adapted checkin experiences for each end-user. Thanks to Checkin.com's software framework the user conversion for their Partner's increase at the same time as necessary identification and regulatory compliance is ensured. During 2020 the Group's platform handled millions of checkin sessions from more than 165 countries.

Checkin.com Group currently targets primarily three main partner verticals, financial technology (fintech), iGaming and subscription services. The market for each vertical sees strong growth, and Checkin.com sees great potential to grow together with their partners. The Group assesses that the global market for checkins is major, fragmented and unsaturated and the Group sees great opportunity for growth in additional verticals.

Checkin.com Group's share is since May 2021 listed on Nasdaq First North Growth Market under the trading symbol "CHECK".

Checkin.com Group has offices in Sweden and Estonia but operates and recruits globally.



## Vision and business idea

Checkin.com's vision is to change how end-users register, identify themselves and log-in, checkin, with products and brands online.

The business idea is to provide complete and individually adapted checkin solutions that increase user conversion for the Group's partners.

## Business model

The Group's product is delivered through a cloud based software, Software as a Service, where the partners subscribe to monthly packages. Checkin.com offers various monthly packages at fixed prices, based on volume and additional services. The business model also includes a smaller variable component for volumes above the fixed packages.

## Objective

Checkin.com's overall objective is to enable simpler checkins online globally by continued expansion and strong growth. According to the group's overall strategy the growth is expected through three main areas, where customer acquisition and development of existing customers is complemented by an active acquisition strategy. The Group's financial target is to increase turnover by about 86 percent annually, thereby achieving a yearly turnover above MSEK 500 in 2025.

For more information about Checkin.com, please visit the Group's website [group.checkin.com](https://group.checkin.com).

## The Board of Directors' assurance

The Board of Directors and the CEO confirm that this report provides a fair overview of the company's operations, position and results.

Stockholm, 3 November 2021

### Anders Borg

Chairman of the Board

### Kristoffer Cassel

CEO and Board member

### Birgitta Hagenfeldt

Board member

### Wilhelm Risberg

Board member

### Maria McDonald

Board member

### Michal Stala

Board member

## Granskningsrapport

Checkin.com Group AB

Org. nr 559096-3087

### ***Inledning***

Jag har utfört en översiktlig granskning av den finansiella delårsinformationen i sammandrag för Checkin.com Group AB för moderbolaget och koncernen per den 30 september 2021 och den niomånadersperiod som slutade per detta datum. Det är styrelsen och verkställande direktören som har ansvaret för att upprätta och rättvisande presentera denna finansiella delårsinformation i enlighet med årsredovisningslagen. Mitt ansvar är att uttala en slutsats om denna finansiella delårsinformation grundad på min översiktliga granskning.

### ***Den översiktliga granskningens inriktning och omfattning***

Jag har utfört min översiktliga granskning i enlighet med International Standard on Review Engagements ISRE 2410 *Översiktlig granskning av finansiell delårsinformation utförd av företagets valda revisor*. En översiktlig granskning består av att göra förfrågningar, i första hand till personer som är ansvariga för finansiella frågor och redovisningsfrågor, att utföra analytisk granskning och att vidta andra översiktliga granskningsåtgärder. En översiktlig granskning har en annan inriktning och en betydligt mindre omfattning jämfört med den inriktning och omfattning som en revision enligt ISA och god revisionssed i övrigt har. De granskningsåtgärder som vidtas vid en översiktlig granskning gör det inte möjligt för mig att skaffa mig en sådan säkerhet att jag blir medveten om alla viktiga omständigheter som skulle kunna ha blivit identifierade om en revision utförts. Den uttalade slutsatsen grundad på en översiktlig granskning har därför inte den säkerhet som en uttalad slutsats grundad på en revision har.

### ***Slutsats***

Grundat på min översiktliga granskning har det inte kommit fram några omständigheter som ger mig anledning att anse att den bifogade finansiella delårsinformationen inte, i allt väsentligt, ger en rättvisande bild av företagets finansiella ställning per den 30 september 2021 samt av dess finansiella resultat och kassaflöde för den niomånadersperiod som slutade per detta datum i enlighet med årsredovisningslagen.

Göteborg den 3 november 2021

Ludvig Kollberg

Auktoriserad revisor

#### Contact

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Head of Communications  
[jonas.kopniwsky@checkin.com](mailto:jonas.kopniwsky@checkin.com)

#### Upcoming reports

Year-end report for 2021:	16 februari 2022
Interim report quarter 1 2022:	19 maj 2022
Interim report quarter 2 2022:	25 augusti 2022