

Awardit continues to consolidate the DACH region through acquiring leading Austrian loyalty- and gift card company Connex and conducts a non-cash issue of shares

Awardit AB (publ) ("Awardit") and the owners of the leading Austrian loyalty- and gift card company Connex Marketing GmbH ("Connex") have signed a share purchase agreement through which Awardit acquires 100 percent of Connex. The total purchase price is approximately 10.7 MEUR. The Board of Awardit has decided to conduct a non-cash issue of shares as part payment of the acquisition.

"Connex is a dream acquisition that perfectly complements our existing business. Through the acquisition, Awardit establishes itself as a leading provider of full scale loyalty, incentive and giftcard solutions in the DACH region and puts us in a great position to continue on our path to consolidate these markets. Connex also has a growing impact in many CEE countries (e.g. Poland, Czech Republic, Slovakia, Hungary) and the UK which provides a bridgehead for further growth of the group. Connex is a very well managed business, with 2022 revenues of approximately 15.6 MEUR and an estimated EBIT of 1.4 MEUR " says Erik Grohman, CEO of Awardit.

Awardit and the owners of the leading Austrian based loyalty- and gift card company Connex have, as per today, signed a share purchase agreement through which Awardit acquires 100 percent of Connex. The total purchase price is approximately 10.7 MEUR, of which 7.2 MEUR is paid in cash and 3.5 MEUR in Awardit shares. The purchase price is based on a valuation of Connex as per 31 May 2022. The agreement stipulates that no dividends or similar can be made after that date and that the purchase price is not adjusted at closing.

Further, the board of directors of Awardit has, pursuant to authorization from the annual general meeting on 20 May 2022, decided to carry out a non-cash share issue of 325,330 shares, as part payment for the acquisition, to an issuing price of SEK 120.493, directed to the two owners of Connex. The share price is based on the average price of the Awardit share during the period 30 December 2022 until 27 January 2023. The total number of shares in Awardit after completed share issue increases from 8,335,518 to 8,660,848, which corresponds to a dilution of approximately 3.8 percent.

Connex, a family owned business since 1986, is one of the leading loyalty and gift card companies in Austria and the DACH region. Through the parent company and its subsidiaries, the business delivers leading end-to-end products and systems ranging from unique voucher-based reward and incentive solutions to next-gen loyalty programs. The turnover of Connex for the financial year 2021 was 12.9 MEUR with EBIT earnings of 0.8 MEUR. The estimated result for the financial year 2022 is a turnover of 15.6 MEUR and EBIT earnings of at least 1.4 MEUR. As of 31 May 2022, Connex had a balance of cash-like items of approximately 10.7 MEUR with corresponding working capital related liabilities, mainly consisting of gift card debt. The company has no interest bearing debt. The company has 100 employees, mainly based in Wels, Austria.

"I really look forward to joining the Awardit group as I believe there is a perfect fit between our companies – especially in terms of strategy, services, products and people; but similarly as important in terms of a shared vision. With our combined strength, we are well positioned to become the leading player within customer loyalty, sales promotion, and employee motivation in Europe" says Christian Haslinger, CEO of Connex.

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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 info@aqurat.se or 08-684 05 800.

This information is information that Awardit AB (publ) 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 2023-02-01 14:32 CET.