

Boozt

Press Release

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Boozt enhances efficiency with workforce realignment amid technological advancements

Today, Boozt announced a strategic decision to realign its organisation, reflecting the growing impact of technology and the increasing adoption of AI-powered tools across the entire value chain. As a tech-driven company, Boozt remains committed to leveraging technological innovation to maintain a competitive edge in the dynamic e-commerce landscape.

Hermann Haraldsson, CEO & Co-founder, stated: "We have successfully harnessed technology to streamline operations and enhance efficiency. As part of this ongoing transformation, we are resizing our workforce to align with the efficiencies gained through these advancements. This decision is a critical step toward achieving our long-term goal of a 10% margin while building a sustainable and competitive business."

The realignment will result in a reduction of approximately 10% of the Group's permanent positions, with changes to be implemented during Q1 2025. This strategic resizing aims to support Boozt's ability to sustain growth and enhance margins in 2025. While the financial implications of this initiative are expected to be net positive, further details will be disclosed when the company reports the Q4 2024 interim financial report scheduled for release on February 7, 2025, by which time the company expects to have greater clarity on the impact.

The company is committed to managing this transition responsibly, including offering support and resources to affected employees.

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