

## Quickbit announces preliminary net sales and operating profit for the fourth quarter '22/23

Today, Quickbit announces that operations during the fourth quarter, April to June 2023, show significantly lower net sales compared to the most recent quarter and the same period last year. This is in line with Quickbit's expectations during the quarter based on factors that also affected the third quarter '22/23. The lower turnover also negatively affects the quarter's operating profit and EBITDA.

In the previous quarter, Quickbit was affected, among other things, by the macroeconomic environment, which reduced existing flows and activity amongst merchants. This has also affected Quickbit in the fourth quarter '22/23. Quickbit's net sales and operating profit have therefore been negatively affected during the quarter. However, the lower net sales and operating profit have been in line with Quickbit's expectations and that is also why cost savings were initiated already in the third quarter '22/23.

Quickbit expects that the net sales for the period April to June 2023 will land in the range of 20 to 22 mEUR and estimates that the operating profit will be significantly weaker during the quarter compared to the previous quarter. The estimates are preliminary and unaudited, final figures for net sales and operating profit will be presented on 20 July 2023 in the interim report for the fourth quarter '22/23.

Quickbit also announces that the products acquired in Q1 '22/23 are in production and that partners are in dialogue with their customers. Quickbit hopes to, together with their partners, create opportunities for new revenue streams through these products in the future.

The effects of Quickbit's cost-saving program will be seen already in the coming quarters.

"When I took over as CEO in February, we faced a difficult situation. We have acted resolutely to reduce costs and come to market with both acquired products and our own solutions", says Daniel Sonesson, CEO of Quickbit.

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Quickbit is a Swedish fintech company founded in 2016 with the goal of making the integration of cryptocurrencies into the everyday lives of people and companies smoother. Today, Quickbit offers safe and easy-to-use products for e-merchants as well as customers. With a transaction volume to date in excess of €1 billion, Quickbit has already enabled and empowered individuals around the

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world, through the use of cryptocurrencies. Quickbit has been listed on NGM Nordic SME since July 2019. For more information, please visit [www.quickbit.com](http://www.quickbit.com)