

Quickbit announces upcoming impairment of intangible fixed assets

Today, Quickbit announces that the Board has decided to, in the second quarter of '23/24, write down the value of one of the product platforms that the company acquired during the previous financial year. The write-down amounts to 2.85 mEUR.

In August 2022, Quickbit acquired two product platforms from Parman Enterprises UK Limited. As one of the platforms has not yet been put into operation and is no longer intended to be used in Quickbit's operations, the Board, after consultation with the management and Quickbit's auditors, has decided on a write-down of the entire acquisition value regarding the specific platform. The write-down will take place during the second quarter of '23/24 and will result in a profit effect of -2.85 mEUR. The write-down is an accounting technical measure and will not affect Quickbit's liquidity.

For further information, please contact:

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This information is such information that Quickbit eu 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 above contact person, on Wednesday, 22 November 2023 at 23:30 p.m CET.

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 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