

Quickbit announces a financial update

Today, Quickbit announces that net sales in the third quarter are expected to double from the last reported level of 8.9 mEUR, maintaining a gross margin of over 4%.

In the most recently reported interim report for the second quarter of '23/24, Quickbit reported a doubling of net sales from 4.4 mEUR to 8.9 mEUR compared to the first quarter. Quickbit now announces that net sales for the third quarter '23/24 are expected to double compared to the second quarter, with maintained gross margin.

At the same time, Quickbit and Paysecure have agreed on an interest-free convertible bridge financing from Paysecure to strengthen Quickbit's short term liquidity. The bridge financing is within the scope of the option program announced on November 28, 2023, which means there is no risk for further dilution for the shareholders in regards to this bridge financing.

"I am very pleased with how the business is developing. After implementing a lot of changes during 2023, the foundation is now strong with a trend that is pointing in the right direction. Paysecure's strong belief in Quickbit demonstrates the confidence in the partnership. It is also a clear signal that Paysecure sees Quickbit improving at a rapid pace.", says Daniel Sonesson, CEO of Quickbit.

For further information, please contact:

Daniel Sonesson, CEO

+ 46 73 530 30 25

ir@quickbit.com

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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 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