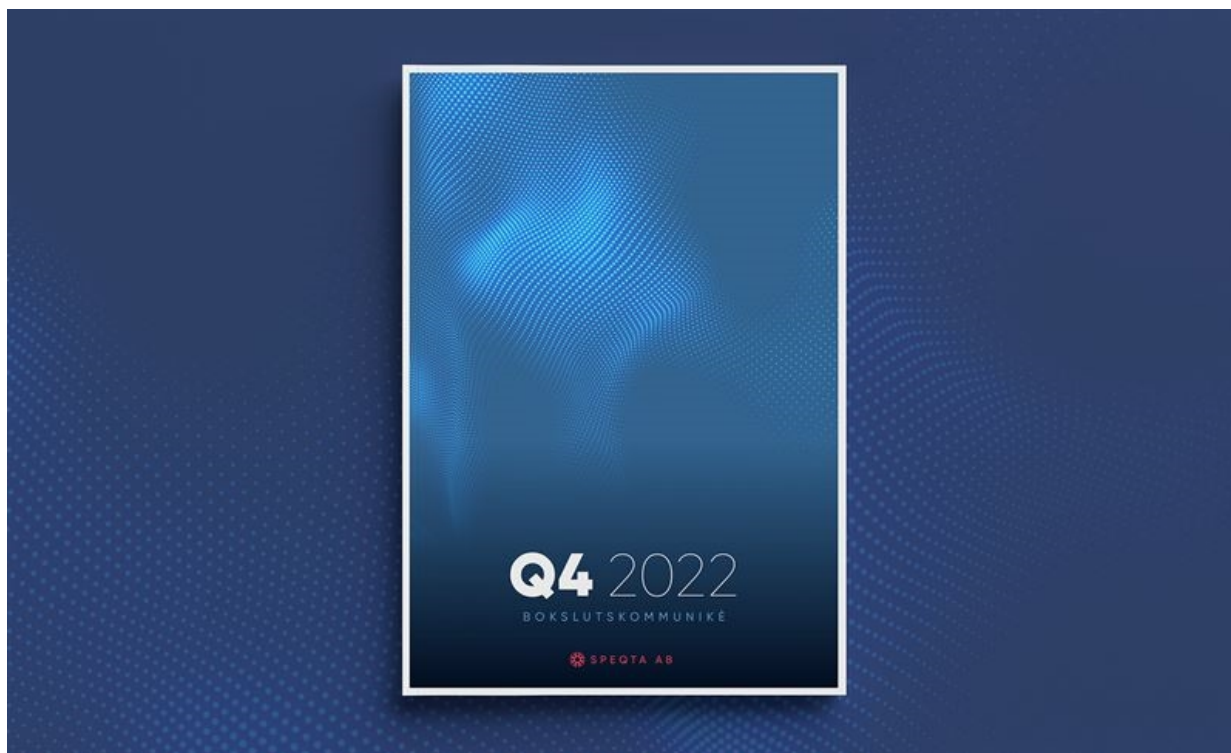


# Year-end Report 2022: Cash injection and a new era for AI



Speqta AB (publ) year-end report for the period January 1–December 31, 2022 is published and available on:

<http://speqta.com/en/investors/financial-reports>

*During the fourth quarter of 2021, Eone Oy (“Rahalaitos”) was divested and during the second quarter of 2022, Mytaste Food & Beverage AB (“Vinklubben”) and the business in Speqta Affilijet AB together with Leads on Top AB (“Affilijet”) were also divested. This means that the income statements for 2022 and 2021, in the report, have been recalculated in accordance with current Accounting Principles and therefore exclude divested operations and which are thus reported separately below. Financial information and comments about the operations in this report focus on continuing operations, unless otherwise stated.*

## Fourth quarter results in brief

- Revenues for the fourth quarter amounted to KSEK 3 817 (5 147). The decrease is explained by the transition from Shopello to Bidbrain which has a higher margin and long-term potential.
- EBITDA amounted to KSEK -6 188 (-9 734). The EBITDA margin was -162% (-189).
- Earnings per share (including divested operations) amounted to SEK 4.03 (9.32).
- Cash flow from operating activities (including divested operations) amounted to KSEK -8 645 (-2 505).
- Cash and cash equivalents at the end of the period amounted to KSEK 110 985 (302 899).
- Paying Bidbrain stores increased to 23, from 19 in the previous quarter.

## Significant events during the quarter

- The earnout for the Eone Oy (Rahalaitos) transaction made at the end of 2021 was determined at MEUR 3.4 (approximately MSEK 37.4) and was paid in the end of December 2022. The earnout strengthens Speqta financially even further.

## Events after the quarter

- Bidbrain launched new functionality in the form of valuable insights for e-retailers. With the new function, e-retailers can track the return on advertising at the product level. The functionality combines different sources of Google advertising, which means that Bidbrain's customers can also identify the product's characteristics in combination with performance, which is useful for sales optimization and business development.
- The Board will communicate proposed profit distribution, including possible dividend, at latest in conjunction with the notice for the annual general meeting.

## CEO Comment

**At the end of 2022**, a number of innovative AI services were launched, and more people suddenly became aware that AI technology is here, and will inevitably change the way we work. Launched in November, OpenAI's chatbot ChatGPT made big headlines with its impressive responses, across a wide range of areas. AI is now part of our everyday life, and there is nowadays an even greater need for people who can handle this technology. Speqta possesses exactly that knowledge and competence, which is a confirmation that our focused investment in Bidbrain was absolutely right.

**At the end of the year**, we had 23 paying stores, compared to 19 at the end of September, and in December, the MRR (Monthly Recurring Revenue) was KSEK 110. The average revenue per store fell from KSEK 6.2 to KSEK 4.8. It is important to remember that contrary to what many may think, the end of the fourth quarter is a weak period for e-retailers. After a boom, in the first week of December, sales decline, as many christmas gifts are still bought in physical stores. The quarter's EBITDA was KSEK - 6,188, which is better than the previous quarter, thanks to hard work with cost control during the autumn.

**We have never been as strong financially** as we are now. As part of the agreement with Sambla Group, which acquired our Finnish loan broker Rahalaitos, we continued to manage the business until October 31, 2022. Rahalaitos performed well under our management, and therefore we received an earnout of MSEK 37.4 in December. The earnout was slightly higher than previously communicated, due to a more favorable exchange rate, which further strengthened our liquidity. Speqta's financial position is extremely strong, with a equity ratio of 92%, a cash balance of MSEK 111, no interest-bearing liabilities and a low share of goodwill. It is very reassuring that we have secured funding for Bidbrain, given the current macroeconomics and with an exciting year ahead of us.

**For 2023, our goal is to speed up growth.** Focus is on increasing efforts in marketing and sales and to reach out to more e-retailers. We see that the interest in Bidbrain is increasing and expect the development to continue as advertising costs among e-retailers continue to rise. We are a competent and highly motivated team, passionate about both AI and smart e-commerce solutions. In addition, we are exceptionally strong financially. It makes me look into the future, with both optimism and confidence.

Fredrik Lindros, CEO Speqta AB (publ)

## Financial calendar:

**Annual report 2022:** April 20, 2023

**Interim report Q1 2023:** May 11, 2023

**AGM 2023:** May 16, 2023

**Interim report Q2 2023:** August 24, 2023

**Interim report Q3 2023:** November 9, 2023

**Year-end report 2023:** February 22, 2024

*This information is such information that Speqta AB (publ) is obliged to publish in accordance with the EU Market Abuse Regulation. The information was submitted, through the agency of the contact person below, for publication on February 16, 2023 at 07:00 CET.*

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## About Speqta

Speqta is an Adtech company that offers traffic generating services in eCommerce using data and AI. The company has two services: The Affiliate network Shopello and the SaaS service Bidbrain, and is listed on Nasdaq First North Premier Growth Market in Stockholm under the ticker "SPEQT". Redeye AB

is the company's Certified Adviser.