



StrongPoint ASA: Strategy update and fourth quarter financial results 2021

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(Oslo, Norway, 15 February 2022) StrongPoint ASA (StrongPoint, OSE: STRO) reported revenues of NOK 284 million in the fourth quarter of 2021, NOK 5 million lower than same quarter in 2020 (289). The EBITDA increased by NOK 0.2 million to NOK 20.1 million (19.9). StrongPoint today reconfirms the financial ambition of NOK 2.5 billion in revenues and EBITDA margins of 13-15 % in 2025.

“We look back at a year where StrongPoint has significantly improved its position in light of these market developments by landing several strategically important wins, including Glovo customer win, AutoStore distributor rights, Hörmann Logistik partnership and Halodi Robotics strategic partnership. In the latter half of 2021 global component shortages have affected our ability to deliver on already placed customer orders. Despite this, our team is doing a tremendous job delivering a record year, and a Q4 that stands just shy of last year’s record high fourth quarter. Adjusting for currency effects, our revenues actually grew 2%” says Jacob Tveraabak, Chief Executive Officer of StrongPoint.

StrongPoint reported revenues of NOK 284 million (289) in the fourth quarter of 2021 and an EBITDA of 20.1 million (19.9). The fourth quarter EBIT was NOK 12.8 million and EBT was NOK 10.9 million. The net profit after tax included discontinued operations ended at NOK 9.2 million in the quarter. Cash flow from operating activities was NOK 7 million.

“In September, we were selected as the first ever grocery specific distributor for AutoStore. Following this partnership, we announced yet another important partnership in November to support our customers with automated e-commerce fulfilment with Hörmann Logistik. Hörmann Logistik’s hands-on experience with AutoStore and geographic distribution rights in the DACH region, is the perfect match with StrongPoint’s grocery retail and e-commerce experience and geographic distribution rights for AutoStore in the Nordics and Baltics. Despite the partnership being relatively new, we have already started working together on concrete customer enquiries in the fourth quarter and are encouraged by the opportunities going forward,” Tveraabak continues.

In a company strategy update session following the presentation of the fourth quarter 2021 financial results, StrongPoint will outline the progress already made on its 2025 targets. It will outline how technology continues to be the key to meeting the increased demand of grocery e-commerce and its impact on in-store margins.

In 2021 StrongPoint updated its strategy to achieve its 2025 ambitions with a T-shaped approach to geographical expansion and growth. This remains the case and includes additional distribution rights of AutoStore micro-fulfillment and humanoid robot from Halodi Robotics for the retail sector.

“I am excited and confident about the future. We have strong market fundamentals in place, our own proprietary as well as partner solutions which are world-class, and we are continuously improving our team resources to deliver on the strategy and ambitions set forth. The depth and relevance with our grocery customers and customer prospects in target markets is as strong as ever. And we are just starting to get known and be respected by some of the largest grocery retailers internationally. With all this, I continue to believe we have all the reasons to be optimistic about achieving our 2025 strategic ambitions,” Tveraabak concludes.

StrongPoint ASA will present the financial results for the fourth quarter of 2021 at 08:15 CET Tuesday 15 February 2022. This will be followed by an extended company strategy update session. Both presentations will be online and can be accessed by the following link:

https://channel.royalcast.com/hegnarmedia/#!/hegnarmedia/20220215_5

This information is considered to be inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act. This stock exchange announcement was published by Ann Merete Stabell, group controller in StrongPoint ASA, on February 15 2022 at 07:00 CET.

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About StrongPoint

StrongPoint is a retail technology company that provides solutions to make shops smarter, shopping experiences better and online grocery shopping more efficient. With over 400 employees in Norway, Sweden, the Baltics and Spain and together with a wide partner network, StrongPoint supports businesses in more than 20 countries. StrongPoint provides in-store cash management and payment solutions, electronic shelf labels, self-checkouts, task and labor management software, click & collect temperature-controlled grocery lockers, in-store and drive-thru grocery pickup solutions and, grocery order picking solutions. StrongPoint is headquartered in Norway and is listed on the Oslo Stock Exchange with a revenue of 1bn NOK [ticker: STRO].

Attachments

- [Download announcement as PDF.pdf](#)
- [StrongPoint Q4 2021.pdf](#)
- [StrongPoint Q4 2021 presentation.pdf](#)
- [StrongPoint Strategy Update Session 15 February 2022.pdf](#)