



StrongPoint: First quarter 2022 financial results

28.4.2022 07:00:00 CEST | StrongPoint | Half yearly financial reports and audit reports / limited reviews

(Oslo, 28 April 2022) StrongPoint ASA (StrongPoint, OSE: STRO) reported revenues of NOK 301 million in the first quarter of 2022, up 21% compared to same quarter in 2021 (249) and an EBITDA of NOK 12 million (14). The company delivered a solid quarter for the retail technology business and reiterates the strong outlook.

“The demand for grocery retail technology and StrongPoint’s solutions continues to be strong. The first quarter of 2022 shows that in-store productivity solutions are in high demand and that only challenging component access holds back even larger growth. Behind the scenes, our e-commerce offering is being continuously improved with hardware and software improvements as well as significant ramp-up investments in sales and marketing resources. Further in the quarter, we have engaged intensively with Air Link Group in a due diligence phase, as part of the announced intention to acquire the company, paving the way for a StrongPoint presence into the UK and Ireland. StrongPoint is delivering its best quarter ever as a Retail Technology focused company,” says Jacob Tveraabak, Chief Executive Officer of StrongPoint.

StrongPoint reported revenues of NOK 300.7 million (249.3) in the first quarter of 2022 and an EBITDA* of 11.5 million (13.6). The first quarter EBIT was NOK 4.8 million (7.5) and the net profit after tax ended at NOK 3.2 million in the quarter (8.3). Cash flow from operating activities was NOK 11.9 million.

“In the quarter we welcomed two new members to StrongPoint’s Executive Management Team, Chris Mackie and Magnus Rosèn. Chris is now leading our E-commerce sales efforts and brings a wealth of experience in the area. Magnus now leads our Swedish operations as well as our E-commerce product development,” Tveraabak continues.

In a strategy update session held in February 2022, StrongPoint reiterated the ambition of NOK 2.5 billion in revenues and EBITDA margins of 13-15 % in 2025.

“Having commented on our Spanish operations throughout last year as we have undergone a significant turnaround of our operations in the country, I am pleased to announce a topline growth rate of more than 50% with a close-to break-even result in the first quarter of 2022. The future remains bright and promising, and I am confident about our success in the future. As more and more grocery retailers discover our solutions, I believe we can be optimistic in achieving our 2025 strategic ambitions,” Tveraabak concludes.

StrongPoint will host a streamed management presentation at 08:15 CET Thursday 28 April 2022. The webcast will be available at [strongpoint.com](https://channel.royalcast.com/hegnarmedia/) and can also be accessed by the following link:

https://channel.royalcast.com/hegnarmedia/#!/hegnarmedia/20220428_5

The presentation of the first quarter 2022 financial result and the Board of Director's report are enclosed.

*EBITDA and other alternative performance measures (APMs) are defined and reconciled to the IFRS financial statements as a part of the APM section of the first quarter 2022 financial report on page 25.

Disclosure regulation

This information is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act.

Contacts

- Hilde Horn Gilen, CFO StrongPoint ASA, +47 920 60 158, hilde.gilen@strongpoint.com

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 Q1 2022.pdf](#)

- [StrongPoint Q1 2022 presentation.pdf](#)