

## Strategy Update Session, First Quarter Financial Results 2024

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(Oslo, 25 April 2024) StrongPoint ASA reported revenues of NOK 359 million in the first quarter of 2024, NOK 22 million lower than same quarter in 2023 (381). The EBITDA decreased by NOK 19.7 million to NOK -6.2 million (13.5).

“The start of 2024 continued much like the end of 2023: economic uncertainty and relatively high interest rates, pushing many of our grocery customers’ investment decisions out in time. Despite having completed the announced cost reduction effort in Q4, the revenue decline has put significant pressure on our short- term profitability – and more so than expected. Therefore, we are again taking further actions to cushion the hit on profitability by initiating an organizational restructuring and cost reduction program aimed at saving an additional 20 MNOK p.a. with full effect as of end Q2 this year,” says Jacob Tveraabak, Chief Executive Officer of StrongPoint.

StrongPoint reported revenues of NOK 359 million (381) in the first quarter of 2024 and an EBITDA of -6.2 million (13.5). The first quarter EBIT was NOK -16.8 million and EBT was NOK -14.8 million. The net profit after tax ended at NOK -11.4 million in the quarter. Cash flow from operating activities was NOK 15.3 million.

“Whereas our financial results certainly are taking a hit, we are progressing very well with our long-term ambitions. In the first quarter we signed and announced the very important Sainsbury’s Order Picking deal. I have labelled this as the most important customer win in StrongPoint’s history and stand by that. This win is only rivalled by our long-awaited innovative cash management solution announcement, which came at the start of Q2, with the by far largest grocery chain in Spain: Mercadona,” Tveraabak continues.

In a company strategy update session following the presentation of the first quarter 2024 financial results, StrongPoint will outline its 2025 estimates and long-term financial aspirations.

“Forecasting in an uncertain macro climate and business environment is hard, in particular in the short term. Hence, we are cautious about promising or expecting any short-term improvements vs. today’s observed business development. That said, we remain confident in the bright future demand and outlook for our solutions. Our recently announced innovative cash management system in Spain with Mercadona and our Order Picking solution win with Sainsbury’s in the UK are testimonies of our relevance now and in the future,” Tveraabak concludes.

StrongPoint will host an in-person and streamed presentation of the first quarter results at 09:00 CET followed by the Strategy Update Session at 11:00 CET Thursday 25 April 2024. A Q&A session will follow the Strategy Update Session and questions can be submitted online during the presentation or via email at: [investor@strongpoint.com](mailto:investor@strongpoint.com).

The webcast is available at [strongpoint.com](https://strongpoint.com) and can also be accessed by the following links:

Q1 Presentation: [https://channel.royalcast.com/hegnarmedia/#!/hegnarmedia/20240425\\_17](https://channel.royalcast.com/hegnarmedia/#!/hegnarmedia/20240425_17)

Strategy Update Session: [https://channel.royalcast.com/hegnarmedia/#!/hegnarmedia/20240425\\_18](https://channel.royalcast.com/hegnarmedia/#!/hegnarmedia/20240425_18)

\*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 2024 financial report on page 24.

### Disclosure regulation

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

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### About StrongPoint

StrongPoint is a grocery retail technology company that provides solutions to make shops smarter, shopping experiences better and online grocery shopping more efficient. With over 500 employees in Norway, Sweden, the Baltics, Finland, Spain, the UK and Ireland and together with a wide partner network, StrongPoint supports grocery and retail 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, both manual and automated. StrongPoint is headquartered in Norway and is listed on the Oslo Stock Exchange with a revenue of approx 1.4bn NOK [ticker: STRO].

## Attachments

- [Download announcement as PDF.pdf](#)
- [StrongPoint Q1 2024.pdf](#)
- [StrongPoint Q1 2024 print version.pdf](#)
- [StrongPoint Q1 2024 Presentation.pdf](#)
- [StrongPoint Strategy Update Session 2024 Presentation.pdf](#)