

StrongPoint ASA: First Quarter 2021 Results

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(Oslo, Norway, 28 April 2021) StrongPoint ASA (StrongPoint, OSE: STRO) reported revenues of NOK 296 million (259) in the first quarter of 2021, which represents a 15% growth. Retail Technology grew 15% to NOK 253 million from NOK 220 million in the same quarter in 2020. The EBITDA was NOK 20 million (16).

“The global COVID-19 pandemic continues to impact the world and continues to have ramifications on our operations at the start of 2021. As a retail technology company, the sum of the impact on our business is positive. This is evident within grocery e-commerce as both established grocery retail companies and new entrants fiercely compete for customer’s favor. Simultaneously, it is clear that grocery retailers are bracing for the year to come in their brick and mortar stores. As economies are slowly opening up again, grocery retailer’s top line growth will be challenged. This stimulates in-store technology investments to ensure stores’ competitiveness going forward,” says Jacob Tveraabak, Chief Executive Officer of StrongPoint.

StrongPoint reported revenues of NOK 296 million (259) in the first quarter of 2021 and an EBITDA of NOK 20 million (16). Reported operating profit was NOK 9.9 million, up from NOK 5.9 million in the corresponding quarter 2020. Cash flow from operating activities increased to NOK 22 million in the quarter, up from minus NOK 5 million after Q1 2020.

“One of the key announcements in this quarter was the Glovo partnership. Glovo is one of the leading delivery platforms in Europe with operations in more than 20 countries. Like most other similar companies, Glovo has really stepped up the game within grocery deliveries following the pandemic. The realization of the complexity of e-grocery led them to choose StrongPoint for their in-store grocery order picking. The fact that a technology unicorn such as Glovo opts for our solution proves the strength and potential of our e-commerce order picking solution,” Tveraabak continues.

In a strategy update session in the first quarter of 2021, StrongPoint reconfirmed its target of becoming retailers trusted in-store and e-commerce technology provider, with a strategic ambition of NOK 2.5 billion in revenues and EBITDA margins of 13-15 % in 2025.

“StrongPoint’s ‘double opportunity’ – delivering in-store efficiency solutions and e-commerce logistics to grocery retailers – is greater today than ever before. More and more so it becomes evident that the shift of shopping behavior, accelerated by the COVID-19 pandemic, will provide ample opportunities for StrongPoint going forward,” Tveraabak concludes.

StrongPoint ASA will present the financial results for the first quarter 2021 at 08:15 CET Wednesday 28 April 2021. The Company’s Annual General Meeting will follow the first quarter presentation, starting at 09:00 am CET. The Annual General Meeting is held digitally due to the COVID-19 virus situation. The link to both presentations and webcasts can be found on StrongPoint’s website and below: [Investor - StrongPoint](#)

[StrongPoint Webcast Q1 2021 \(royalcast.com\)](#)

[StrongPoint Ordinary General Meeting \(royalcast.com\)](#)

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 retail technology company that provides solutions to make shops smarter, shopping experiences better and online grocery shopping more efficient. With over 450 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 cash management and payment solutions, electronic shelf and self-adhesive labels, click & collect temperature-controlled grocery lockers, self-checkouts, and in-store and warehouse grocery picking solutions. StrongPoint is headquartered in Norway and is listed on the Oslo Stock Exchange with a revenue of 1,1bn NOK [ticker: STRO].

Attachments

- [Download announcement as PDF.pdf](#)
- [StrongPoint Q1 2021 screen.pdf](#)
- [StrongPoint Q1 2021 print.pdf](#)

- [StrongPoint Q1 2021 presentation.pdf](#)