

FOR IMMEDIATE RELEASE

## Ackroo Announces 2019 Revenue Growth Results

*Ackroo achieves 7-year CAGR of 36% with 18% year over year growth in 2019*

HAMILTON, ONTARIO – January 13<sup>th</sup>, 2020 – Ackroo Inc. (TSX-V: AKR), (OTC: AKRFF), a loyalty marketing, gift card and payments technology and services provider, is pleased to report unaudited record revenues of \$5,227,429 for the year ended 2019. This represents an 18% increase over the previous year and a 7-year cumulative average growth rate of 36% per year since the Company's founding in 2012. The Company also delivered its second consecutive positive EBITDA year, retired all debts owing to KESM, launched its first self-serve signup product on Clover, completed its seventh strategic acquisition, and launched Ackroo Pay, Ackroo's payment services offering for merchants. The Company achieved all of these milestones making this the strongest year to date and putting the Company on track to reach the goal of 10,000 locations, and \$10 million of annual gross revenues with 20% EBITDA by 2022.

"2019 was a great year for the Company and our shareholders" said Steve Levely, CEO of Ackroo. "As a Company we continued to execute on our inorganic and organic growth strategies while maintaining operational and financial discipline. This allowed us to continue to improve our balance sheet and further position us for scale. Organically we made key advancements to our platform to support more point of sale integrations and to add more advanced business intelligence and digital marketing tools. Inorganically we acquired iQ724 from MOBI724 adding significant recurring revenue, over 400 merchant locations and intellectual property that will help us with current and prospective large clients in hospitality, retail and automotive. This acquisition was supported through our new relationship with BDC allowing us to deliver a non-dilutive, accretive acquisition. A model we plan to continue to leverage into the future. We continued to retain over 95% of our customers and closed out the year with strong year over year revenue and location growth while also seeing appreciation in our share price. Growing both our Company and the share price are top of mind to the Company, and we are excited to achieve both. We finished the year moving our head office from Ottawa to Hamilton consolidating 3 small offices into one large one. It really was a great year on many fronts for us and I am excited for an even bigger year in 2020."

The Company cautions that figures for revenue have not been audited and are based upon calculations prepared by management. Actual results may differ from those reported in this release once these figures have been audited. The Company expects to complete its 2019 audit in April to confirm revenue figures, along with other financial results.

### About Ackroo

Ackroo provides merchants of all sizes a robust, cloud based multi-currency marketing platform to help attract, engage and grow their customers while increasing their revenues and margins. Through a SaaS based business model Ackroo provides an in-store and online automated solution to help merchants process loyalty, gift card and promotional transactions at the point of sale, provide key administrative and marketing data, and to allow customers to access and manage their loyalty and gift card accounts. Ackroo also provides important marketing and payment services to assist their merchants with utilizing Ackroo's technology solution and to provide a single point of contact

for all of their primary merchant currencies. Ackroo is headquartered in Hamilton, Ontario, Canada. For more information, visit: [www.ackroo.com](http://www.ackroo.com).

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**Forward Looking Statements**

These forecasts and forward-looking statements are not guarantees of future performance and activities and are subject to risks and uncertainties. The company has based these forward-looking statements on assumptions and assessments made by its management in light of their experience and their perception of historical trends, current conditions, expected future developments and other factors they believe to be appropriate. Important factors that could cause actual results, developments and business decisions to differ materially from those anticipated in these forward-looking statements include, but are not limited to: the company's ability to raise enough capital to support the company's go forward plans; the overall global economic environment; the impact of competition and new technologies; general market, political and economic conditions in the countries in which the company operates; projected capital expenditures and liquidity; changes in the company's strategy; government regulations and approvals; changes in customers' budgeting priorities; plus other factors that may arise. Any forward-looking statements in this press release are made as of the date hereof, and the company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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