



Press Release

Malmö, Sweden, 10 April 2019

Boozt.com improves product recommendations as result of latest collaboration with Google Cloud

Following extensive development between Boozt and Google Cloud and after rigorous testing with numerous iterations of Google Cloud's Recommendation AI, the recommendation model has now shown superior results to existing recommendation models and has been rolled out to the entire platform on Boozt.com.

Since early 2018 Boozt and Google have jointly worked on developing a product recommendation tool using Google's machine learning framework. The first live test of the recommendation tool was in September 2018 following extensive data gathering and adaptations of the Google Application Programming Interface (API). Since the live testing began, several adjustments and optimisations to the model were made based on the data generated by Boozt.com customers. After approximately 6 months of improvements to the recommendation model in development, it showed superior performance to existing recommendation models including the previous "winner", an in-house built model, and has now been rolled out to the entire site.

"We were genuinely impressed by the performance of Recommendations AI. We designed our model to drive total shopping revenue per visit, and the increase was greater than expected. We saw significant uplift in the interactions with recommended items and also an overall uplift in CTR, AOV, and conversions. Recommendations AI was a clear winner and we've since rolled it out to all of our users" says Steffan Mølbæk Andersen, Data Intelligence Director at Boozt AB.

Tin-yun Ho, Product Manager at Google Cloud AI comments on the benefits of partnering with Boozt:

"Having Boozt.com participate in our early access program for Recommendations AI has given us the opportunity to field test and tune the AI models. Regular feedback during their implementation gave us valuable insights into the application of AI within a modern e-commerce company and has helped us fine-tune our product for retailers."

This is the latest result of the collaboration with Google which last year included the move to the Google Cloud Platform together with long-time server partner Rackspace, offering peak performance and automatic scalability with the varying traffic. This also enables us to take advantage of the latest technology advantages in cloud services and an even stronger use of big data, artificial intelligence and machine learning to improve and personalize the customer experience as well as streamlining internal processes.

Boozt is a leading, fast-growing and profitable Nordic technology company selling fashion online. The Group generated net sales amounting to SEK 2.8 billion in 2018. Boozt offers its customers a curated and contemporary selection of fashion brands, relevant to a variety of lifestyles, mainly through its multi-brand webstore Boozt.com. The company is focused on using cutting-edge, in-house developed technology to curate the best possible customer experience. Besides Boozt.com, the company also runs the webstore Booztlet.com and retail stores Booztlet and Beauty by Boozt in Denmark. For more information, please visit booztfashion.com.

Boozt

"We continue our platform strategy of partnering with technology leaders when it comes to development of certain infrastructure elements as well as emerging technologies such as artificial intelligence and machine learning. On all core business areas, we have proprietary systems that are built on open standards giving us full control but at the same time enabling integration of external technologies such as Google's machine learning framework" says Jesper Brøndum, CTO at Boozt AB.

For additional information, please contact:

Hermann Haraldsson / Group CEO / Phone: +45 20 94 03 95 / Email: heha@boozt.com

Anders Enevoldsen / Head of IR & Corporate Comm. / Phone: +45 53 50 14 53 / Email: anen@boozt.com

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