

Pricer: Modified Roll-out Schedule and Reduced Order Value for Best Buy's ESL project

In December 2019 and February 2020, Pricer received orders from Best Buy to equip nearly 680 stores in the USA with Pricer's ESL system during 2020 at a total value of around 925 MSEK. As a consequence of constraints to operate stores fully due to COVID-19, Pricer and Best Buy have come to an agreement to reduce the scope of the project by 150 stores and to delay the delivery of 40 stores into 2021. The revised total project value is estimated to 820 MSEK, of which 490 stores, equivalent to approximately 760 MSEK, remain scheduled for delivery during 2020.

"These unusual circumstances require pragmatic and collaborative efforts", says Pricer's CEO Helena Holmgren. "Pricer and Best Buy have embarked on a long-term partnership for in-store digital communication that extends well beyond COVID-19 and our focus will remain on enabling Best Buy to execute its digital strategy as efficiently as possible."

"Given these extraordinary circumstances, we have slowed the installation of electronic signs in our stores", said Brian Tilzer, chief digital and technology officer at Best Buy. "The electronic signs we have in some Best Buy stores are improving experience for employees and customers, and we look forward to expanding this impact as we deploy this technology more broadly in our chain in the future."

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Every care has been taken in the translation of this document. In the event of discrepancies, the Swedish original will supersede the English translation.

About Pricer

Pricer AB, founded in Sweden in 1991, listed on the NASDAQ Stockholm, is a global leader in providing in-store digital shelf-edge solutions that enhance both store performance and the shopping experience. The increasingly feature-rich Pricer platform is fast, robust, interconnectable and scalable. For further information, please visit www.pricer.com