

Irisity provides market update amidst Middle East tensions.

Irisity AB (publ), a leader in AI-driven surveillance technology, today provides an update on its market expectations for the third (Q3) and fourth quarters (Q4) against the backdrop of escalating geopolitical tensions.

Despite the volatile geopolitical climate, particularly in the Middle East, Irisity is on course to meet its Q3 revenue targets, with anticipated topline revenue within the previously guided interval of 32-37 MSEK. This achievement underscores the company's robust business foundations and its team's dedication to maintaining operational excellence under challenging conditions.

However, the intensifying situation has had broader repercussions, with geopolitical tensions are gaining momentum and permeating into some of our key markets, including parts of the Middle East and Asia. While these developments have not significantly impacted our Q3 projections, they have injected a layer of uncertainty into our Q4 outlook. Depending on how these events develop further, there may be potential challenges that could affect our ability to meet the Q4 guiding interval of 35-40 MSEK.

It's noteworthy that current global events have underscored the importance of robust security solutions. This has led to a heightened awareness and a corresponding uptick in demand for advanced technologies. Irisity's intelligent, machine-learning-driven algorithms stand at the forefront of this shift, offering adaptable and responsive solutions suited for today's challenging environments.

Our commitment to the safety and well-being of our employees, customers, and partners remains paramount. As we closely monitor the evolving situations, we are poised to respond proactively to ensure uninterrupted service and support. In the spirit of transparency, we will continue to provide updates as more information becomes available.

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This information is such information that Irisity AB (publ) is obliged to make public according to the EU's market abuse regulation. The information was submitted for publication, through the above contact person, at 08:00 CEST on 7 November 2023.

About Irisity

Irisity AB (publ) is a world-leader in AI-powered video analytics solutions for enhanced safety and security. As of October 13, 2021, Agent Vi is part of Irisity. Founded in 2006, Irisity has offices in Sweden (HQ), Israel, North and South America, UAE, Denmark, Japan and Singapore. The combined company is serving a network of integrators, distributors, and technology partners globally.

The Irisity AB (publ) share is listed on Nasdaq First North Growth Market, with the ticker IRIS, Certified Adviser: Erik Penser Bank AB +46 8 463 83 00 certifiedadviser@penser.se