

## Interim report 1, 2019 - Strong organic growth and two acquisitions



myTaste AB (publ) under name change to Speqta AB (publ) Interim Report for quarter 1, 2019 has now been made public and is available at <https://mytastegroup.com/investors/financial-reports>

### Significant events in the first quarter:

- **During the first quarter**, revenues amounted to KSEK 23,371 (12,023), which represents an increase of 94%.
- **Adjusted EBITDA** increased by 177% and amounted to KSEK 4,157 (1,502), constituting an adjusted EBITDA margin of 19% (12).
- **In the segment Speqta Shopping**, sales increased by 133% 19,866 (8,513). EBITDA increased by 135% and amounted to KSEK 4,468 (1,901).
- **The Speqta Food & Beverage** segment reported sales of KSEK 3,505 (3,464). EBITDA amounted to KSEK 971 (985).
- **Speqta initiates the recruiting** of a new CEO in order to accelerate growth.
- **The acquisition** of assets in Norwegian Netpixel Media AS and Captana AS. The acquired assets include the Website; låne-penger.com, a comparison service for personal loans, and in addition, a cooperation in the offering of private loans, credit cards and discount codes together with Norwegian web based the news media Nettavisen.
- **The acquisition of Lånakuten**, (lanakuten.com), a web-based comparison service for personal loans.
- **The cooperation with Expressen** has developed, which means that Speqta now handles Expressen's services within personal finance, discount offers and odds / gambling.
- **The launch of Shopello** in 8 markets, which means that Shopello is now available in 17 markets in Europe.

### Significant events after the end of the period:

- **The company is changing its name to Speqta AB (publ.)** from myTaste AB (publ.), which should be perceived as a confirmation that the new strategy has been implemented and as a starting point for the re-shaped company's growth.
- **The board** has been strengthened with two new board members, Lisa Gunnarsson, head of LinkedIn Norden, and Pär Sundberg, executive chairman of the board of Brand New Content.
- **The Group has been refinanced** with a new bank loan from Nordea Bank at a competitive interest rate. Duration 5 years. Bank financing amounts to MSEK 20 and an agreement of a credit facility of MSEK 4.
- **The terms of the convertible** loan have been changed in order to further strengthen the company's equity.
- **Hannes Rosén** has been appointed Chief of People Operations, Head of HR.
- **Moving to new modern premises**, from July 1, in order to further strengthen the company's attractiveness to attract the best staff.

### CEO comments

## **“A strong quarter with high organic growth, two acquisitions and change of corporate name to Speqta”**

The first quarter was successful, containing many interesting activities. Strong growth of 94%, of which 70 percent was organic, with an adjusted EBITDA margin of 19%. Thus, we delivered the best quarter in the company's history. The name change made after the end of the quarter is a confirmation that our change in strategy - from being a company primarily within the food & beverage segment, to instead focusing on becoming the leading player within performance-based online marketing with a number of different verticals - has been completed. Our new company name Speqta represents a clear starting point for continued growth.

### **Acquisitions within the financial vertical and Affilijet**

The company's strategy is to grow organically and through acquisitions. During the quarter, we made two acquisitions. The first was Lånakuten, lanakuten.com, a popular online-based comparison service for personal loans. The second was the assets in Norwegian Netpixel Media AS and Captana AS; containing the website låne-penger.com, which is a comparison service for private loans and a cooperation with the Norwegian online-based news media – Nettavisen, that offers personal loans, credit cards and discount codes. Both acquisitions are in line with our strategy to establish a leading position in the market for performance-based marketing within the verticals we operate in. The acquisitions mean that we have increased our market share significantly in the Nordic market and in addition, through further cooperation with one of the largest network-based news media in the Nordic region, has also strengthened the Affilijet's portfolio.

In the future, we intend to intensify our growth rate organically and we are looking for acquisition opportunities in several verticals within performance-based marketing.

### **Speqta Shopping**

During the quarter the Shopping segment grew by 133%. EBITDA increased by 135% and amounted to KSEK 4,468 (1,901). The strong organic growth in the segment, which amounted to 99%, is mainly due to Shopello's success. These successes were expected and is a result from the agreement with Google, that the Company signed in the fourth quarter of 2018. Then we received the title Premium Comparison Shopping Services (CSS) Partner, which also enables Shopello to offer its customers the Google Shopping ad format. In Europe we are active in 17 markets, of which 8 were added during the quarter. The focus now is to sign contract with new stores that will use Shopello's platform to acquire new customers. Each new market involves start-up costs and it takes time before our automated system is tuned. We believe that a new market normally will show profitability within 3-4 months.

Our partnerships with Expressen and Nettavisen, within our concept Affilijet, designed specifically for media companies, has developed according to plan. Affilijet currently includes the verticals loans, credit cards, games & odds and discount coupons. We intend to launch additional verticals within Affilijet, in the near future.

### **Speqta Food & Beverage**

Sales for the period increased to KSEK 3,505 (3,464) for the Food & Beverage segment, and EBITDA amounted to KSEK 971 (985). The work of developing the Wine Club continues. We have now recovered the loss that occurred this winter as a result of Systembolaget's changed policy on wooden boxes. We are pleased to note that hard work has paid off and we are now back to the levels we were at before the transition. We are now intensifying product development further, to optimize earnings for our customers. An example to create higher growth, is a service where we help our customers with programmatic ad purchasing and social media advertising, based on our target group data.

### **Re-financed and stronger balance sheet**

The Group has refinanced with a new 5 years bank loan of at a competitive interest rate. Bank financing amounts to SEK 20 million. In addition, supplementary funding for future acquisitions is possible, subject to approval by Nordea Bank in each individual case. At the Annual General Meeting, it was decided to change the terms of the convertibles to further strengthen the company's equity and all in order to be able to secure a favorable and competitive financing of the company. The change means that the convertible owners will redeem their convertibles, which run at 10% interest, to shares in the company, which further strengthens the company's balance sheet and reduces interest expenses. All holders of the convertibles have granted consent to the proposed change of conditions.

These measures have been taken to further strengthen our conditions to make acquisitions, which is an important part of the Company's growth strategy.

### **Strengthening of the organization**

We have hired Hannes Rosén as head of HR, People Operations. Hannes has extensive experience of recruitments and has held leading positions in companies that have grown strongly both organically and through acquisitions. The recruitment emphasizes that the company considers it strategically important to find both the right key competencies and to integrate organizations during acquisitions. Hannes will also lead our sustainability work, which will have increased importance in the future. The Board and I have taken the initiative to recruit a new CEO, which was communicated earlier. The change of CEO is motivated by the fact that a partly different type of expertise and experience is needed to optimize the next development phase for the Group.

With Optimizer Invest being the new principal owner and with a strengthened financial position, it is primarily a demand for a person with proven ability to build a scalable organization, with an increased acquisition rate and a larger number of employees. The new CEO will be backed up by the two founder's skills and entrepreneurial spirit; Jonas Söderqvist and myself. The recruitment is ongoing in cooperation with an Executive Search Consultant.

The board has been strengthened with two new board members, Lisa Gunnarsson, head of LinkedIn Norden, and Pär Sundberg, working board chairman of the board of Brand New Content. The members contribute with a strong network, media knowledge, sales focus, Nasdaq experience and experience of scaling up organizations.

### **Outlook**

Our new name and new well-defined strategy, which is described in detail on our new corporate web, means a clear leap towards the goal of becoming a leading player in generating leads with performance-based marketing, as a business model.

It's our firm belief, that Performance-based marketing is a megatrend that is here to stay. Both our unique concept Affilijet, designed for media companies seeking new revenue sources in Performance-based marketing, and Shopello's automated solution within Google Shopping enables a high organic growth rate. This, combined with our clear acquisition strategy, means that the potential for achieving strong overall growth is enormous.

I look forward to continuing create growth for our customers and thus also for the Company together with our committed and skilled employees and also with support from the Board, the new CEO and our shareholders.

### **Upcoming Reports**

Interim report January - June 2019 August 22, 2019

Interim report January - September 2019 November 14, 2019

### **Presentations**

The company's CEO presents the new Speqta on the following occasions:

Redeye Early Bird May 21, 2019

Småbolagsdagen, Sthlm June 3, 2019

### **Change of company name**

The company is changing its name to Speqta AB (publ) from myTaste AB (publ), which should be perceived as a confirmation that the new strategy has been implemented and as a starting point for the re-shaped company's growth.

*This information is such information that myTaste AB (publ) under name change to Speqta AB (publ) is obliged to publish in accordance with the EU Market Abuse Regulation. The information was submitted, through the agency of the contact person below, for publication on May 16 2019 at 08:30 CET*

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### **About Speqta**

Speqta is a digital media house that owns and operates a leading international advertising network as well as several digital products and services within the performance-based marketing of e-commerce stores. Speqta has two business areas: Speqta Shopping and Speqta Food & Beverage. The company Mytaste AB (publ) under name change to Speqta AB (publ) is listed on Nasdaq First North Premier in Stockholm under the ticker "Taste."

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