



PRESS RELEASE

April 26, 2022

Interim report January–March 2021 – Pricer AB (publ)

High order intake of 24.4% and net sales growth of 18.6 %

Q1 2022

- Net sales amounted to SEK 465.9 M (392.9) an increase of 18.6 percent compared to the same period last year.
- Operating profit amounted to SEK -9.7 M (17.3), which corresponds to an operating margin of -2.1 percent (4.4).
- Order intake was 551 MSEK (443), an increase of 24.4 percent compared to the same period last year.
- Order backlog amounted to SEK 464 M (550), of which the majority is expected to be delivered in Q2 and Q3 2022.
- Profit for the period was SEK -9.5 M (17.7).
- Earnings per share (basic) were SEK -0.09 (0.16). Earnings per share (diluted) were SEK -0.09 (0.16).
- Cash flow from operating activities was SEK -20.3 M (-62.6).
- Pricer's Board of Directors appointed Magnus Larsson Pricer's acting CEO on February 13, 2022 following Helena Holmgren's decision to resign from the role of CEO on February 10, 2022

Comments from acting CEO Magnus Larsson

We are pleased to note that net sales and order intake increased compared to the corresponding quarter in 2021 and showed growth despite a challenging global situation. Net sales amounted to SEK 466 M, which is an increase of 19 percent compared to net sales in the corresponding quarter in 2021 of SEK 393 M. Order intake amounted to SEK 551 M and increased by 24 percent compared to Q1 2021 and 22 percent compared to Q4 2021.

Operating profit for the first quarter amounted to SEK -9.7 M compared to SEK 17.3 M in the corresponding period in 2021. In conjunction with the presentation of the results from the fourth quarter, Pricer communicated cost increases related to electronics components, raw materials, and transports in the wake of the pandemic. The high cost level persisted and increased in some cases, for example for our transport costs. In addition to this, current effects had a negative impact on the quarter's operating profit.

We work continuously with profitability-enhancing measures, but due to the results of the quarter and the global situation, this work has now been intensified. Work has already begun to establish production in Germany in order to allow for expanded and more cost-effective production closer to our customers. The new facility is scheduled to be operational during the second half of 2022. We are also working continuously to pass on our cost increases in close dialogue with our customers.

We naturally would like to lower our costs, but not by risking existing revenue and growth, and we therefore are weighing all savings carefully. The management team has been working actively to further optimize transports and evaluate ongoing and planned

recruitment, as well as our customer offer, to continue to be competitive and to increase our profitability. We expect to see an impact of all of profitability-enhancing measures during the second half of 2022, with full effect in 2023.

We are seeing strong interest in our solutions at both large chains and individual retailers. Inflation is increasing rapidly in most of our markets, and this is driving the need for continuous price changes that without electronic shelf labels would be difficult to handle. In addition to this, the trend with store digitalization is continuing, where the digital label is a must for creating a single entry. We offer our customers a value-creating solution that streamlines store operations and benefits both the staff and owners.

In February, after three years with the company and on the management team, I had the honour of taking on the role of Acting CEO. Every change creates new opportunities, and together with the management team I have therefore reviewed our current strategy.

Our work has resulted in a pending strategy update, where the focus on winning customers and market shares will revolve around in-store communication, where our products and solutions make it possible for our customers to communicate with store customers, staff and suppliers in various ways to streamline store processes and increase sales. With the right tools, we will accelerate growth in the next few years. We will announce concrete plans in the near future.

We are optimistic about the future. Pricer has strong customer relationships and fantastic employees, and the combination of a strong offer in a growing market creates very good opportunities to generate robust growth and gain market shares in coming years.

We aim to keep employees, customers, owners and potential owners updated on a regular basis about what is happening at Pricer, how we are executing our strategy and, hopefully, about many new exciting customer collaborations. We look forward to future updates.

Magnus Larsson
Acting CEO

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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 is a leading global technology company serving the rapidly growing smart retail market with in-store digital solutions that enhance both store performance and the shopping experience. Through electronic shelf labels, advanced technology, such as optical wireless communication and AI, and continuous innovation, Pricer offers the foundation for in-store communication and efficiency. The industry-leading Pricer platform delivers benefits from 30 years of deployment experience and is fast, robust, interconnectable and scalable. Pricer was founded in Sweden in 1991 and is listed on Nasdaq Stockholm. For further information, please visit www.pricer.com