



Pressrelease 2021-02-12

Interim report fourth quarter 2020

Irisity AB (publ) delivers a fourth quarter with strong SaaS growth.

The CEO comments on the fourth quarter:

Net sales during the period amounted to SEK 10.4 million (9.7) and capitalized work to SEK 3.4 million (3.5). EBITDA amounted to SEK -1.9 million (-0.4) and profit after tax to SEK -5.4 million (-3.5). The gross margin was 56.1 percent (71.8). Cash and cash equivalents at the end of the period were SEK 65.2 million.

The year ended strongly with increased net sales despite the pandemic, the monthly recurring income (MRR) increased 25% on a quarterly basis. Both EBITDA and net income as well as cash liquidity follow plan. During the period, the gross margin continued to be impacted by extensive piloting.

Irisity's international cooperation and partnership with the security group G4S is developing according to plan, where an increased roll-out pace is expected during spring. Pilot projects are being carried out with several other international security companies, including Prosegur (Spain) and GardaWorld (Canada). Our new cutting-edge algorithms also meet positive attention internationally where several major projects are quoted.

As previously communicated, we have entered into a partnership with Axis developing an embedded version of IRIS on Axis new powerful TPU (Tensor Processing Unit) based cameras. We are also collaborating with German Mobotix for embedded IRIS on their latest camera series with AI chip. Overall, we consider the market for fully autonomous cameras with built-in AI to be significant.

During the period, a directed issue of SEK 50 million was carried out to the tech funds TIN, Lannebo and Handelsbanken.

Marcus Bäcklund

Summary of the fourth quarter of 2020:

- Net sales SEK 10.4 million (9.7).
- Capitalized work SEK 3.4 million (3.5).
- Gross margin 56.6 percent (71.8).
- Operating profit (EBITDA) SEK -1.8 million (-0.4).
- Profit after tax SEK -5.4 million (-3.5).
- Cash and cash equivalents at the end of the period 65.2.
- SaaS revenue 9.4 (7.5).
- MRR at the end of the quarter SEK 1.5 million (1.2).

The report is available at www.irisity.com

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This information is information that Irisity AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 08:00 CET on 12 February 2021.

About Irisity

Irisity AB (publ) is a leader in intelligent camera surveillance. We develop deep learning powered algorithms upgrading both existing and new surveillance cameras and security systems into proactive intelligent devices. IRIS™, our fully cloud based SaaS solution, detect with high precision unwanted activity and behavior at long distances.

IRIS™ currently serves a wide range of security applications protecting assets for clients throughout Scandinavia

The Irisity AB (publ) share is listed on Nasdaq First North Growth Market, with the ticker IRIS

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