



Pressrelease 2021-05-07

Interim report for the first quarter of 2021

Irisity AB (publ) delivers a first quarter with increased sales and improved margins.

The CEO comments on the first quarter:

Net sales during the period amounted to SEK 11.3 million (9.8) and capitalized work to SEK 4 million (3.1). EBITDA amounted to SEK -0.5 million (-0.8) and profit after tax to SEK -3.8 million (-4.2). The gross margin was 72.8 percent (64.3). Cash and cash equivalents at the end of the period were SEK 56.1 million (34.6).

We had a strong start of the year, with increased net sales and improved margins. The monthly recurring revenue (MRR) grew by 27 percent quarter-to-quarter. EBITDA was burdened by recruitment costs but follows the plan, as does cash liquidity.

Together with G4S, we have during the period laid the foundation for a broad rollout of IRIS within all G4S EMEA. We believe that the ongoing merger between G4S and Alliance will not lead to any delays, which is why a volume increase during the second quarter is expected. Further development of embedded IRIS and initial piloting is carried out with camera manufacturers Axis and Mobotix, where volume growth is anticipated for the second half of the year. Pilot with the international security company GardaWorld in Canada has been completed, new pilots are under way with a number of global security companies. In the Enterprise segment, the cutting-edge algorithms IRIS Rail and Fall detection in particular continue to be well received on the market.

Marcus Bäcklund

Summary of the first quarter of 2021:

- Net sales SEK 11.3 million (9.8).
- Activated work SEK 4 million (3.1).
- Gross margin 72.8 percent (64.3).
- Operating profit (EBITDA) -0.5 MSEK (-0.8).
- Profit after tax SEK -3.8 million (-4.2).
- Cash and cash equivalents at the end of the period 56.1 (34.6).
- MRR at the end of the quarter SEK 1.9 million (1.5) Q/Q.

The report is available at www.irisity.com

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Security Beyond Human Intelligence



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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 7 May 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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