



IRISITY

Pressrelease 2021-08-06

Interim report second quarter 2021

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

The CEO comments on the second quarter:

Net sales during the period amounted to SEK 13.1 million (9.6) and capitalized work to SEK 2.8 million (1.0). EBITDA amounted to SEK -2.6 million (-0.1) and profit after tax to SEK -6.0 million (-3.5). The gross margin was 58.2 percent (67.6). Cash and cash equivalents at the end of the period SEK 47.5 M (30.6).

We finished the second quarter strong with net sales increasing by 36 percent and monthly recurring revenue (MRR) by 58 percent on a quarterly basis. During the period gross margin and EBITDA were burdened by new recruitments and many completed pilots, which is expected in our growth phase; both indicators follow the plan, as does cash liquidity.

All customer segments, security companies, camera manufacturers and enterprises, are developing well. This includes both national and international partnerships and customer collaborations. Negotiations are progressing with several international security companies and camera manufacturers. Over the period, extensive piloting was carried out across all customer segments, laying the foundation for continued growth.

To deliver on a growing market need, we are expanding capacity through continued recruitment. Algorithm development is maintaining a good pace, and is expected to deliver new deeply trained, cutting-edge algorithms.

Marcus Bäcklund

Summary of the second quarter 2021:

- Net sales SEK 13.1 million (9.6).
- Capitalized work SEK 2.8 million (1).
- Gross margin 58.2 percent (67.6).
- Operating profit (EBITDA) SEK -2.6 million (-0.1).
- Profit after tax SEK -6.0 million (-3.5).
- Cash and cash equivalents at the end of the period SEK 47.5 million (30.6).
- MRR at the end of the quarter SEK 3.0 million (1.9) Q/Q.

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 6 August 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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