



Interim report fourth quarter 2021

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

The CEO comments on the fourth quarter:

Irivity's net revenues amounted to 35.8 MSEK up by 244 percent with strong growth, paired with a gross margin of 83 percent. The monthly recurring revenue (MRR) was up by 57 percent on a quarterly basis. We continue to grow our business with improved margins and EBITDA.

Reporting our first quarter after the transformative acquisition of Agent Vi (consolidated as of mid-October) we close larger deals internationally. This will have a positive effect on the MRR and cash flow going forward. The EBITDA and gross margin show strongest so far. Net result has been burdened by depreciation of goodwill and intangible assets. The cash position follow plan.

The integration of Agent-Vi is progressing well. Transaction and overhead costs have been fully incurred during the quarter, henceforth a positive development in net result is expected going forward.

We are satisfied with the sales development winning ever larger contracts in Europe and America. In the important market in Asia, however, we need to strengthen our presence with further recruitments.

Delivering cutting edge algorithms and high-quality video analytics solutions on an ever-growing global market, we expect continued strong growth both organically and through potential strategic mergers and acquisitions.

Marcus Bäcklund

Highlights of the fourth quarter 2021:

- Net sales SEK 35.8 million (10.4).
- Capitalized work SEK 5.1 million (3.4).
- Gross margin 83 percent (56.1).
- Operating profit (EBITDA) SEK 8.6 million (-1.9).
- Profit after tax SEK -11,6 million (-5.4).
- Cash and cash equivalents at the end of the period SEK 71.3 million (65.2).
- MRR at the end of the quarter SEK 6.6 million (4.2) Q/Q.

The full interim report is available at www.irosity.com

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IRISITY

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About Irisity

At Irisity we're doing real-time video analytics powered by machine learning. Irisity is a public Swedish AI-company with headquarters at Lindholmen, Gothenburg and offices in Israel, USA, UAE, Mexico and Singapore, where the innovative spirit is flourishing. We develop smart algorithms to detect and predict suspicious activities while preserving people's integrity. We believe that enhanced AI performance, ethics, and privacy go hand in hand, creating a positive mark within the camera security industry.

Irisity's patented solution IRIS™ can be integrated into any new or existing camera infrastructure, installed directly into the camera, on server or in the cloud, to safeguarding people and assets. IRIS™ product portfolio includes solutions on asset protection, traffic management, and forensic search capabilities for a broad spectrum of industries such as safe cities, education, transportation, infrastructure, and the security industry. All IRIS™ functionality is available with our patented real-time anonymization, ensuring GDPR and US NDA act compliance and ethical safeguarding.

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