

Irisity AB (publ) maintains a trajectory of growth, with third-quarter revenues significantly higher and net sales continuing to grow throughout the year.

The CEO comments on the third quarter:

Irisity reports significant YoY growth, with Q3 revenues up by 143% and net sales increasing by 19% for the first three quarters of 2023. We have achieved a second consecutive quarter of positive EBITDA, while continuing to uphold a robust gross margin.

Our current financial position includes cash and credit facilities totaling 31.4 MSEK, which encompasses the recent directed share issue of 39 MSEK resolved at the EGM on October 10. The net result was negative because of large amortization of goodwill and intangible assets after the acquisition of Agent Vi.

The company is sharpening its leadership, sales, and financial operations to ensure focused effort on improved profitability and cash flow.

Strategic realignments in the Americas are leading to growth, with new partnerships aimed at enhancing sales of Irisity's IRIS+ platform.

Following the quarter, we also successfully concluded a directed share issue, raising 39 million SEK, which reflects robust investor confidence.

Despite geopolitical uncertainties possibly impacting Q4 projections, Irisity maintains its forecast, with continued investments in the Swedish market and operational improvements.

The company is committed to providing advanced AI security solutions in response to growing global demand.

Keven Marier

Key figures during the third quarter of 2023:

- Net sales 32.3 MSEK (13.3).
- Work performed for own account SEK 9.6 MSEK (3.9).
- Gross margin 82.4 percent (67.6).
- EBITDA 1.4 MSEK (-14.0).
- Profit after tax -32.1 MSEK (-40.5).
- Cash and available credit lines at the end of the period SEK 4.8^(*) million (38.0).
- MRR at the end of the quarter 4.5 MSEK (4.5) Q/Q.

(*) SEK 39 million has been added to liquid funds after the end of the period from the directed issue approved by the general meeting.

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

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This information is information that Irisity AB (publ) is obliged to make public according to the EU's market abuse regulation. The information was submitted for publication, through the above contact persons, at 08:00 CET on 14 November 2023.

About Irisity

Irisity AB (publ) is a world-leader in AI-powered video analytics solutions for enhanced safety and security. As of October 13, 2021, Agent Vi is part of Irisity. Founded in 2006, Irisity has offices in Sweden (HQ), Israel, North and South America, UAE, Denmark, Japan and Singapore. The combined company is serving a network of integrators, distributors, and technology partners globally.

The Irisity AB (publ) share is listed on Nasdaq First North Growth Market, with the ticker IRIS, Certified Adviser: Erik Penser Bank AB +46 8 463 83 00 certifiedadviser@penser.se