

PRESS RELEASE

Icecat (ISIN: NL0012751226) profit soars to 28.5 million over 2021

Scale-up Virtuagym receives 3 million investment from Icecat

The annual revenues of Icecat increased in 2021 year-on-year by 13% to €11 million. The net profit from operational activities increased during this period by 49% to €2.7 million. Including one-time effects the net profit including participations exploded even to €28.5 million (2020: €1.8 million). This means that the net profit per share expanded to €2.71 (2020: €0.17).

As a consequence the cash position of Icecat increased from €6 million to €30 million. In contrast to previous years, and because of the extraordinary results, the board has reserved €4 million to payout dividends in 2022 (€0.38 per share). A further €3 million is very recently invested in scale-up Virtuagym, a global health and gym club service provider. The remaining funds are available for acquisitions, other participations, or to accelerate the growth of Icecat.

The one time effects are mainly caused by the sales of Icecat's share in where-to-buy provider Hatch.

The figures are based on the preliminary annual report 2021, published by Icecat. In the coming months, the final version including the auditor's report, will be readied. The board doesn't expect material changes.

About Icecat N.V.

Icecat, listed on the NPEX stock exchange, is a profitable and fast-growing online publisher and syndicator of product information serving the global ecommerce market. Icecat works for tens of thousands of platforms such as Amazon, Google, Alibaba, Rakuten, BOL and hundreds of brands, including Intel, Microsoft, Philips, Akzo, TomTom, HP, DELL, Lego, L'Oréal and Akzo Nobel.

Icecat currently includes the subsidiaries Iceshop B.V., Syndy B.V., Cedemo B.V., Icecat LLC (Icecat Ukraine) and Icecat Content Sourcing OÜ (Icecat Estonia). Icecat Ukraine and Icecat Estonia are responsible for hiring editor and software developer capacity. Iceshop and Syndy are specialists in e-commerce integrations and Product Information Management (PIM) solutions in the tech and supermarket sectors respectively.

More information:

- <https://iceclog.com/category/invest/>