

Icecat Investor Update

12 September 2024

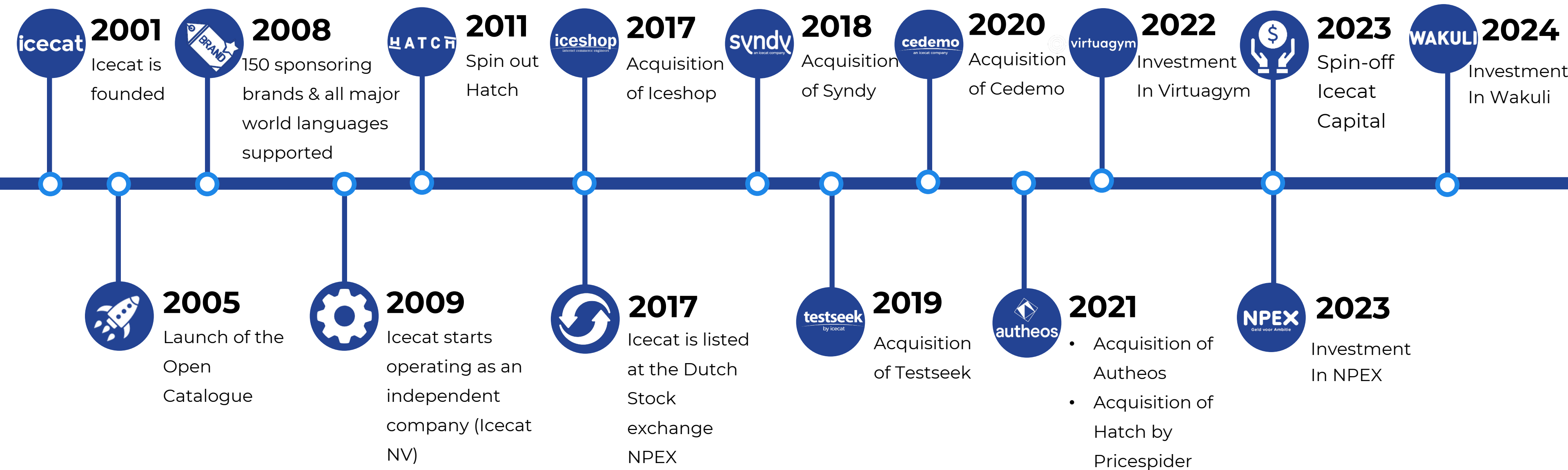
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Important Information

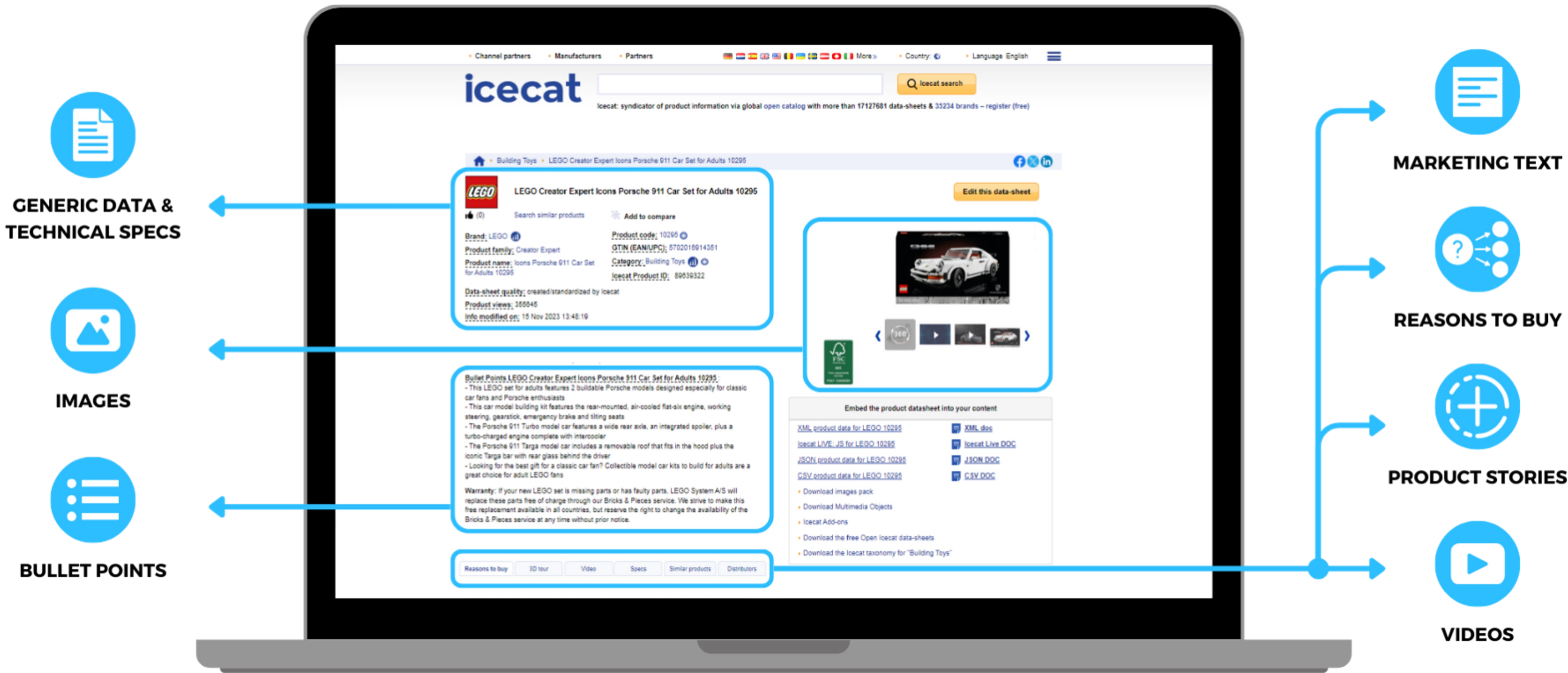
- This information is not for residents of the USA, Canada, Australia and Japan
- This information gives only a limited, historic overview about the performance of Icecat. Investment decisions should also be based on all other information available including, but not exclusively, the prospectus, and sections relating to risks.
- Investing in (DRs of) shares is not without risk. An investor can lose his/her investment

Icecat History



What is Icecat?

Multimedia Product Data-Sheets for E-commerce

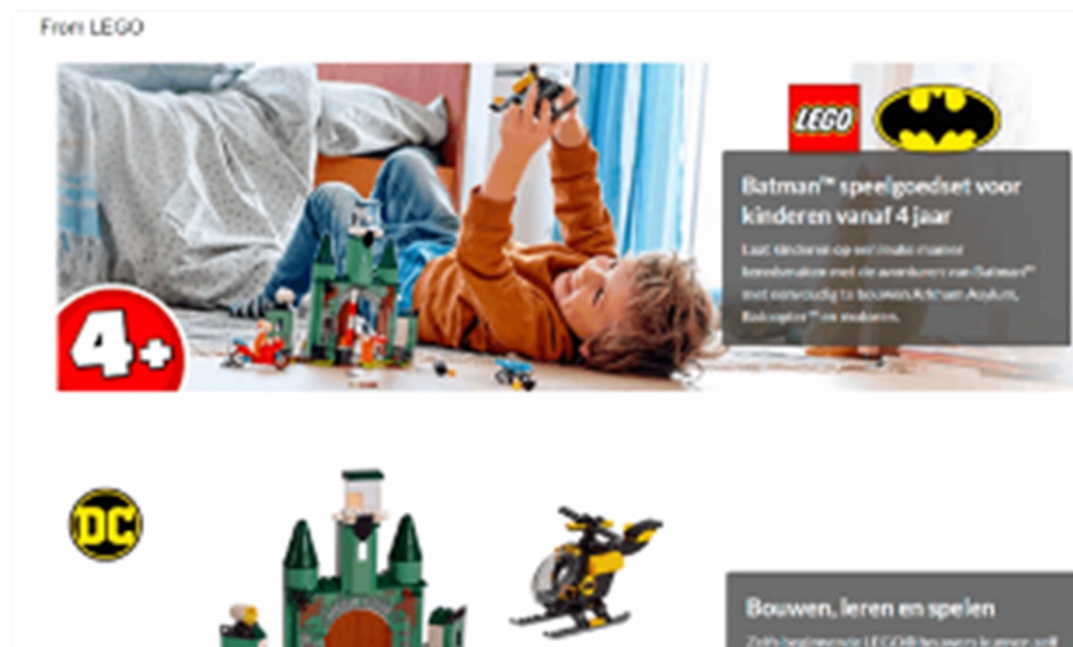


What is Icecat: Helping Consumers Real-Time with Buyer Orientation

Brands Love It:

- Enhanced Product Stories
- Multimedia
- LIVE inserts in retailer sites
- Analytics
- Product reviews
- Recommendations
- Cross-sell/Up-sell

[LEGO Star Wars Yoda \(intertoys.nl\)](https://www.intertoys.nl)



Características flexibles que se adaptan a su inspiración, donde sea que llegue

Múltiples modos: su 2 en 1 está diseñado para brindarle la máxima comodidad con cuatro modos flexibles: laptop para escribir, tablet para dibujar o escribir con el bolígrafo interactivo Premium2 (disponible) y modos de tienda o medios para entretenimiento y juegos sencillos.

Su fuente de energía: con los procesadores Intel® de cuatro núcleos de 8.ª generación y hasta 16 GB de memoria DDR4, tendrá una gran potencia para todos sus proyectos, entretenimiento y más.

Amplio almacenamiento: con opciones de hasta 1 TB de HDD, 512 GB de PCIe M.2 NVMe SSD, o lo mejor de ambos con unidades híbridas, le brinda 15 000 000 en 1 hora suficiente almacenamiento para hacer todo lo que necesita de manera rápida, suave y sencilla.

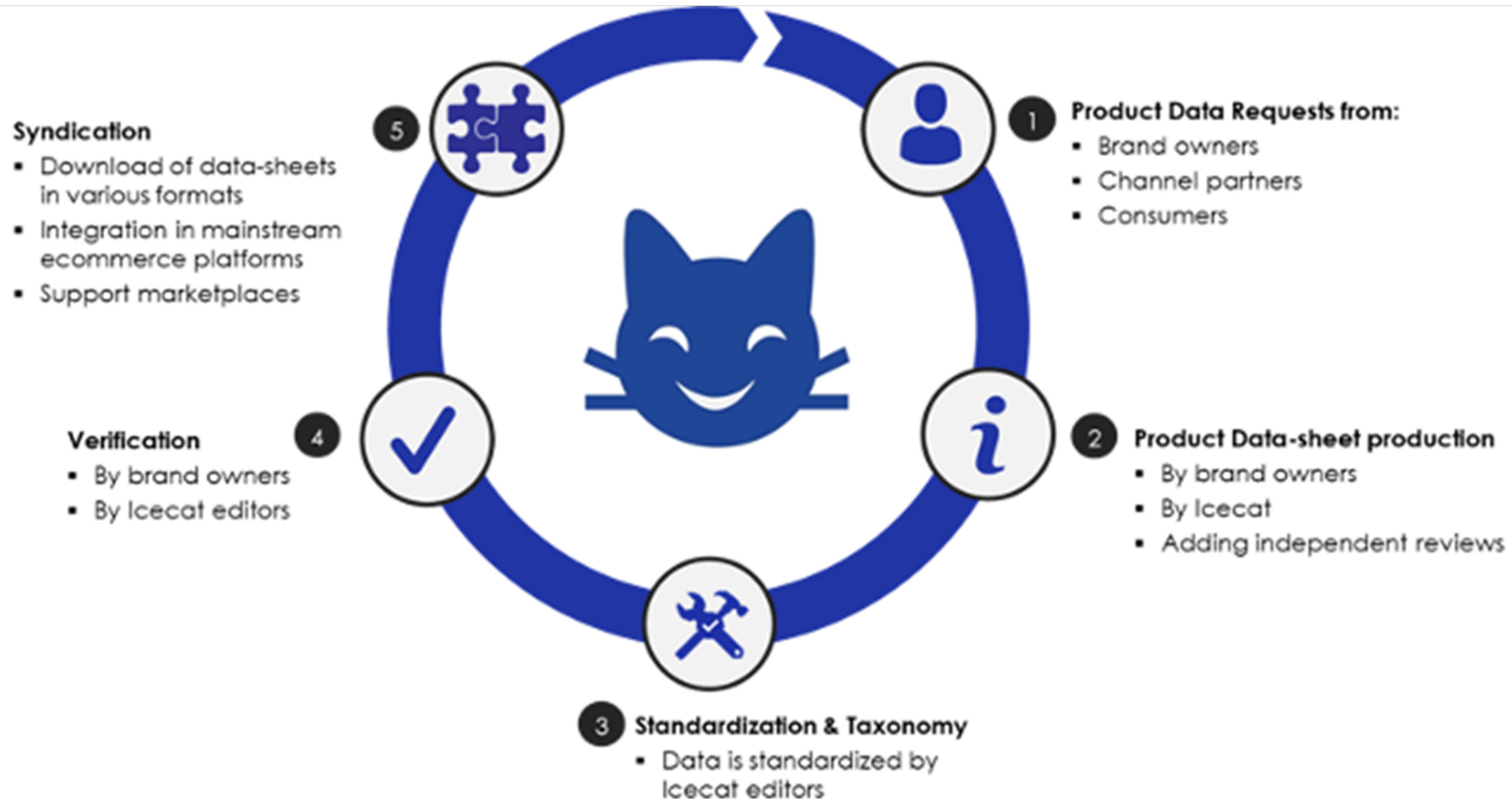
Puerto USB Type-C™: el puerto multifuncional proporciona compatibilidad perfecta ampliada, al tiempo que admite DisplayPort y Power Delivery y le permite acceder a una variedad de configuraciones y dispositivos con una conexión fácil.

Estos detalles: aproveche los ventajas de Coriano para comandos costosos de menos flexes y un sensor de huellas digitales opcional (disponible en configuraciones seleccionadas) en el botón de encendido para iniciar sesión con un solo toque con la ayuda de Windows Hello.

Más memoria: los archivos y aplicaciones más utilizados están disponibles en un instante con la memoria Intel® Optane™ opcional, lo que hace que su sistema sea más rápido y más suave. Las tareas diarias tienen el doble de capacidad de respuesta con la memoria Intel® Optane™ de 16 GB.



What is Icecat: Global Product Information Management & Syndication



Business Summary

Profitable Fast-Growth Strategy

- ▶ Revenues 2023: €13M (+13%)
 - H1-24: €7.2M (+9%)
- ▶ All growth was organic
- ▶ Operating Results 2023: €2.92M (2022: €2.45M)
 - H1-24: € 1.58M (H1-23 € 1.56M)
 - EBT one-time lowered because of amortization US roll-over participation (after Hatch exit) &
- ▶ Icecat Capital:
 - '23: €0.7M investment in NPEX, 10% share
 - '24: €2M (+ €1M) investment in fair-trade, specialty coffee chain Wakuli
- ▶ Team size: stable as hiring picks up
- ▶ Noteworthy commercial developments:
 - Amazon expansions
 - Coverage leading UK and EU toys retailers
 - Samsung, Versuni (Philips CE) expansions
- ▶ Note:
 - 2023 figures are audited, H1-2024 is unaudited
 - Ongoing purchasing DRs of shares via NPEX for Employees
 - No dividend decision (yet) given exciting investment opportunities

The Wonderful Impact of AI

- We formed an “editorial” **ChatGPT** team for:
 - Large scale Excel transformations
 - Generating product descriptions
 - Translations
 - Quality Assurance assistance
 - Taxonomy mappings and transformations
- Our dev teams **apply AI**
 - For debugging, testing, code generation
 - Specifications and documentation
 - For automated image classification
 - Research into training frameworks

- Our Services change
 - Better Chatbots for better supporting clients
 - AI-assisted blog posts
 - **Open Icecat AI-bot** as a new client-API
- Our Market changes
 - Our most sophisticated clients already use Icecat data sets for training their machine learning apps
 - We see **AI-first** companies as a key new market
 - Our open content, all languages approach position us as the global adding product data source

- We stay away from
 - Personal data (GDPR)
 - Unlicensed 3rd party copyrighted materials

Changes in Structure

- We simplified our structure in 2023:
 - Formed Icecat Syndy BV, by merging in 2023:
 - Icecat Nederland BV
 - Syndy BV
- In 2024, we will merge also Iceshop BV into this combined entity
- Benefits
 - Commercial focus on our most known brand (Icecat)
 - Fewer administrations to manage, audit and report
 - Reduction of business overlap

Changes in The Board

New appointments:

- Peter Sol, resigned as CCO per Jan 1, 2023, role changed to Strategy Director

The other directors and ordinary board members remain in post

Impact of the War in Ukraine

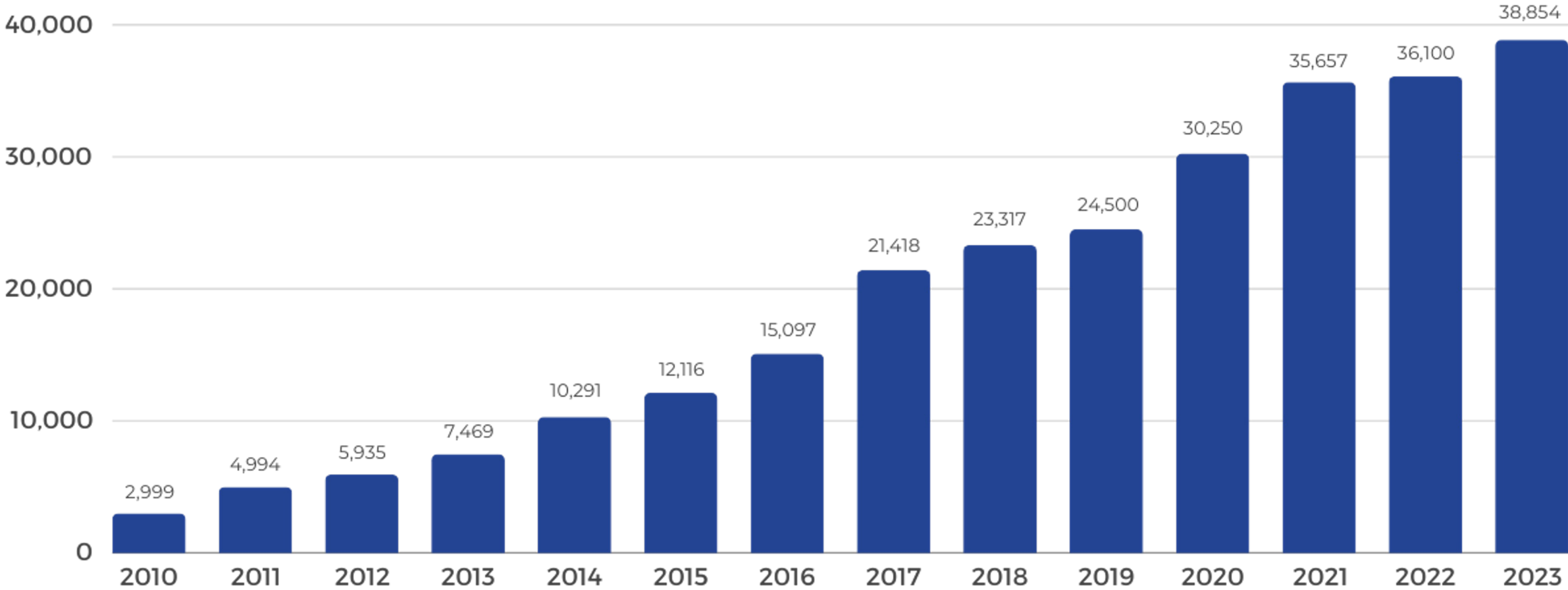


- Contingency plans are updated
- UAid.charity is highly appreciated by UA colleagues
- Istanbul, Georgia and other activities expand as outsourcing fallback
- Systems run all and safe in the EU or US
- We received many applications as a solid employer in UA
- The direct impact of the war on our business continues to be very limited

Non-financial KPIs: expansion in covered brands to **39K** in 2023

Brands Supported

2010 - 2023 (Full Icecat)

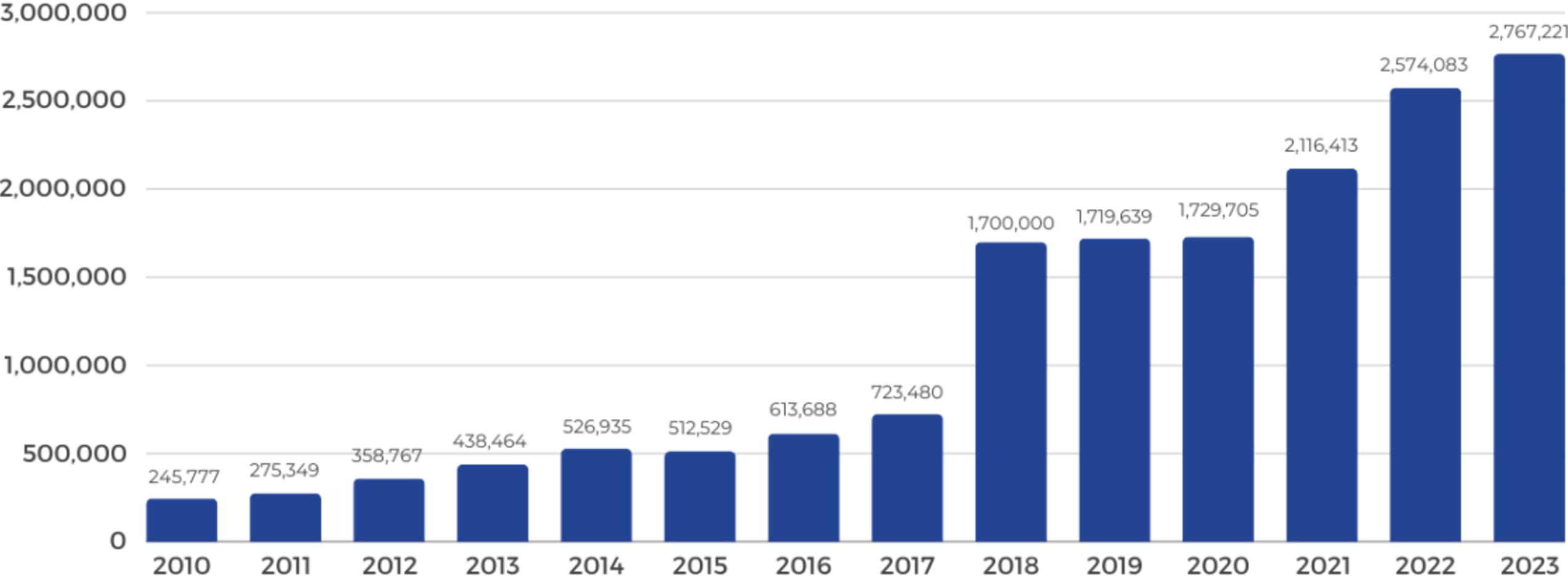


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Non-financial KPIs: **+10%** production hike to 2.8M data-sheets in 2023

Product Data-Sheets Production

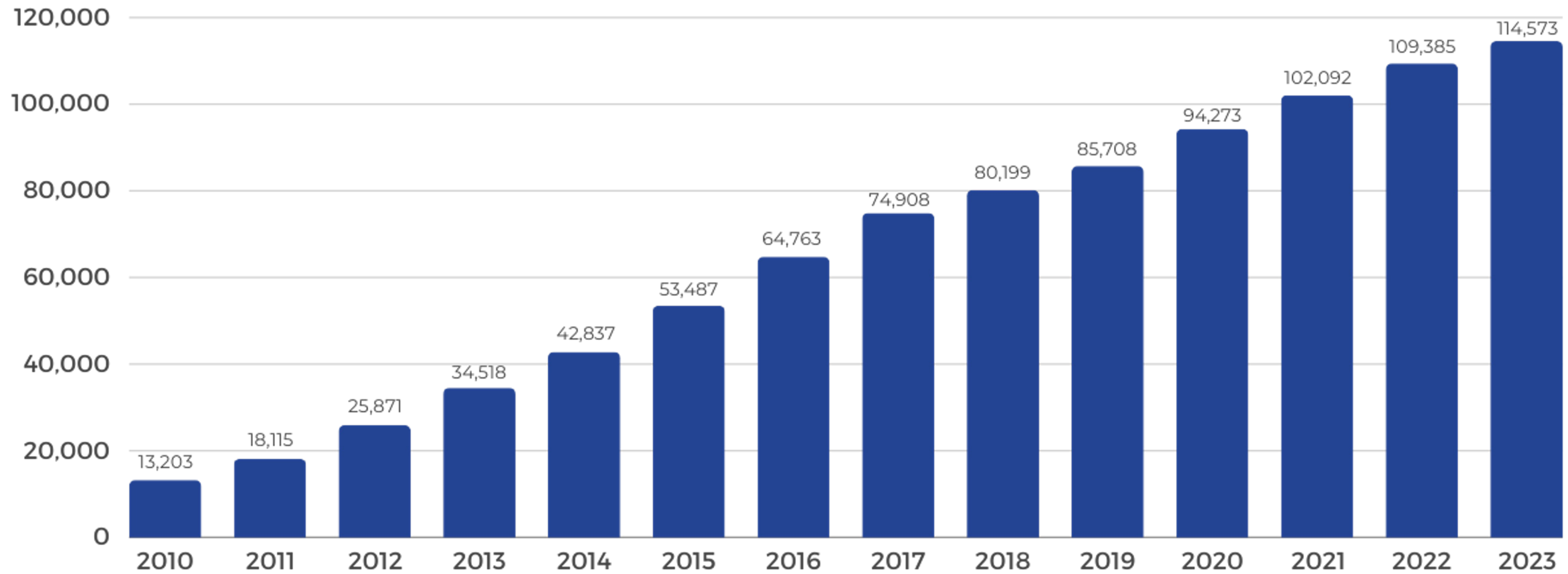
2010 - 2023



Non-financial KPIs: **16 Bio (+36%)** downloads 2023 by **115K (+5%)** users

E-commerce Channel Partners

2010 - 2023



Key Innovations



“Stable **Media Cloud (API)** for managing digital assets such as product videos



AI-generated translations, summaries, specs, Mappings, ChatGPT integration



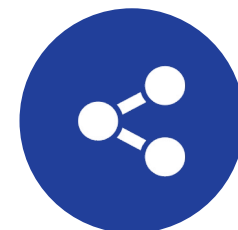
Updated **Open Source addons** Magento, Pimcore



Icecat Studio enabling marketplaces to monetize their digital shelf space, and helps brands to create Product Stories 2.0 (mini sites)



Brand Analytics: improvements
dashboard to benchmark brand performance



Expanding marketplace interfaces to **Google, Amazon, Mirakl, etc.**

Changes in Competition:

Rationalization Phase; Classic Global (US) Competitors Faltering

- We noticed several smaller EU startups failing in the product information and analytics space, being offered to us.
- NIQ: GfK completed merger with Nielsen IQ in Summer 2023
 - Consumer intelligence market CE + FMCG
 - Competitors Brandbank (NIQ) and GfK Etilize (NIQ) are still separate label
- Salsify (US): no further acquisitions in our space
- TWorldSync (US)
 - rationalizes Content Solutions, which appears to lose market share
- Syndigo (US): no further acquisitions

Risks

- Consolidation and shake-out in E-commerce market
- Global Market-Places could become too dominant
- **War in Ukraine** might (again) disrupt local work force
- Supply chain disruptions affect e-commerce
- Investments in ventures might not continue to pay off
- **Stagnation** scenarios in some markets
- **AI hype** might correct and might influence other tech valuations
- Increased competition in our tech and content space
- Modified legal frameworks regarding content use
- Other risks as identified in the prospectus and other communications

Outlook

- We strive for continued double digit profitable growth
- Continued purchase of DRs for staff, works well in terms of liquidity, and balance Buy&Sell
- No dividend as growth company, significant investment opportunities: buy & build, and new Icecat Capital ventures
- No blocker for PIE (NL “OOB”) accountant anymore



Questions?

Invest in icecat,
the leading All-In-One Platform for
Content and Syndication

One more thing





WAKULI

COFFEE
WITH WAK



To celebrate the Wakuli investment all icecat DR holders on the date of 1 October 2024 will receive a Wakuli Starter-pack. Communication will follow via NPEX shortly

