

## StrongPoint: Fourth quarter and year end 2023 financial results

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(Oslo, 12 February 2024) StrongPoint ASA reported revenues of NOK 331 million in the fourth quarter of 2023, NOK 74 million lower than same quarter in 2022 (405). The EBITDA was NOK - 20.6 million (33.6).

“As we close the fourth quarter of 2023, the challenges and uncertainties that have characterized much of this year have persisted and continue to impact our performance. Similar to the previous quarters, the prevailing economic uncertainty, coupled with high inflation and interest rates, remains at the forefront of market dynamics. This has led to a cautious approach from our primary customers, grocery retailers, resulting in further delays and pauses in their investment decisions. To navigate these challenging times, we announced rigorous cost reduction measures following our third quarter, which began to take effect from January 2024. An effect of this reduction in workforce is that the fourth quarter is impacted by restructuring costs equating to 6.7 MNOK in the quarter,” says Jacob Tveraabak, Chief Executive Officer of StrongPoint.

StrongPoint reported revenues of NOK 331 million (405) in the fourth quarter of 2023 and an EBITDA of NOK -20.6 million (33.6), including non-recurring restructuring and M&A costs of NOK 7.3 million and write-downs NOK 10.6 million. Excluding these adjustments, the EBITDA was NOK -2.7 million. The fourth quarter EBIT was NOK -31.0 million and EBT was NOK -38.4 million. Cash flow from operating activities was NOK 33.7 million (38.1).

For the full year 2023, revenue was NOK 1,342 million (1,372), EBITDA ended at -1.3 MNOK (75.5). Excluding the full-year non-recurring items, the EBITDA was MNOK 19.6. The full year EBIT was NOK -39.4 million and EBT was NOK -45.3 million. Cash flow from operating activities was NOK 25.2 million (16.6).

“Despite a major breakthrough at the beginning of 2024, the general economic climate and uncertainty leads us to be questionable about achieving the financial ambitions set forth for 2025. More than a reset of ambitions, we recognize that achieving the ambitions will take more time than we anticipated when we set them in early 2020, prior to the pandemic, war in Europe and the interest rate regime we now experience. As part of our annual Strategy Update Session this Spring, we plan to share our updated financial ambitions,” Tveraabak continues.

“Looking ahead, we are still cautiously optimistic about the future. We are beginning to see signs of renewed interest and potential uplift in investment decisions from grocery retailers. Our groundbreaking projects, like the cash management system in Iberia and the promising developments in the UK market, are set to play a pivotal role in our future growth. We continue to focus on providing grocery retailers with retail technologies that enhance profitability and customer satisfaction. With these ongoing major projects and our dedicated focus, we are well positioned to capitalize on the long-term trend of increasing technology penetration in the grocery retail sector,” Tveraabak concludes.

A link to a video presentation of the fourth quarter results is available, together with the report. There will be a live Q&A session via webcast at 10:30 CET.

The webcasts and video presentations will be available at <https://www.strongpoint.com/investor/webcasts/>

\*EBITDA and other alternative performance measures (APMs) are defined and reconciled to the IFRS financial statements as a part of the APM section of the fourth quarter 2023 financial report on page 25.

### Disclosure regulation

This information is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act.

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### About StrongPoint

StrongPoint is a grocery retail technology company that provides solutions to make shops smarter, shopping experiences better and online grocery shopping more efficient. With over 500 employees in Norway, Sweden, the Baltics, Finland, Spain, the UK and Ireland and together with a wide partner network, StrongPoint supports grocery and retail businesses in more than 20 countries. StrongPoint provides in-store cash management and payment solutions, electronic shelf labels, self-checkouts, task and labor management software, click & collect temperature-controlled grocery lockers, in-store and drive-thru grocery pickup solutions and grocery order picking solutions, both manual and automated. StrongPoint is headquartered in Norway and is listed on the Oslo Stock Exchange with a revenue of approx 1.4bn NOK [ticker: STRO].

## Attachments

- [Download announcement as PDF.pdf](#)
- [StrongPoint Q4 2023.pdf](#)
- [StrongPoint Q4 2023 print.pdf](#)
- [StrongPoint Q4 2023 Presentation.pdf](#)