

Year-end report for the period 1 January - 31 December 2022

Press release 2023-02-28

October – December

- Net sales amounted to SEK 37.4 (78.8) million, a decrease of -52.5% compared to the same period last year.
- EBITDA earnings amounted to SEK -34.1 (19.6) million, a decrease of -274.0% compared to the same period last year.
- EBITDA margin amounted to -91.2% (24.9%).
- Profit after tax amounted to SEK -65.9 (5.4) million.
- Earnings per share amounted to SEK -6.30 (0.54).
- Total cash flow amounted to SEK -2.8 (-16.0) million.

January – December

- Net sales amounted to SEK 245.4 (288.2) million, a decrease of -14.8% compared to the same period last year.
- EBITDA earnings amounted to SEK 9.8 (64.3) million, a decrease of -84.8% compared to the same period last year.
- EBITDA margin amounted to 4.0% (22.3%).
- Profit after tax amounted to SEK -75.4 (6.0) million.
- Earnings per share amounted to SEK -7.30 (0.62).
- Total cash flow amounted to SEK -10.6 (4.8) million.

Dialogue with major stakeholders

As announced by a press release on February the 8th 2023, due to deteriorating EBITDA for the fourth quarter of 2022 Seamless Distribution AB (publ) ("SDS") is breaching its covenant in the terms of its issued bonds. The covenant breach (so-called Event of Default) is outstanding as of today, February 28. The bond agent, Nordic Trustee & Agency AB (publ), has been informed of the covenant breach and will send a special notice to the bondholders.

As previously announced, SDS and its advisers are conducting a dialogue with major bondholders and shareholders with the aim of handling the covenant breach in an appropriate way, and strengthening the company's liquidity. The intention is to reach an agreement in the near future which will be the basis for an upcoming voting procedure regarding changes in the bond terms. SDS will immediately announce the outcome of said discussions when one is in place.

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Seamless

Distribution Systems

About Seamless Distribution Systems AB (SDS)

SDS is a Swedish international software company that specializes in mobile payment services for mobile operators, distributors, retailers, and consumers. SDS ensures that Telecom operators can sell their telephone subscriptions, where SDS products and services handle up to 90% of the Telecom operators' sales. Today, SDS have implemented solutions in fintech, advanced analysis and retail value management, and where these solutions have succeeded, they are transformed into so-called SaaS solutions.

Following the acquisition of Riaktr, SDS has approximately 320 employees in Sweden, France, Belgium, Romania, South Africa, Ghana, Nigeria, Ivory Coast, United Arab Emirates, Pakistan, India, and Indonesia.

Following the acquisition of Riaktr, SDS will annually handle more than 15 billion transactions worth over USD 14 billion. Via over 3 million monthly active resellers of digital products, more than 700 million consumers are served globally.

SDS shares are listed on Nasdaq First North Premier.

The company's Certified Adviser is FNCA Sweden AB, phone number 08-528 00 399, email: info@fnca.se