



Company announcement no. 6/2019
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Conferize A/S releases the Annual Report for 2018

Today, the Board of Conferize A/S has approved the revised annual report for 2018.

Summary

The past year has gone completely according to the Company's strategy. At the end of November 2018, the Company launched the latest generation of the Event Management Software (EMS) platform. The first indications suggest that the market is adopting the new product very well. Throughout 2018, the Company has experienced a large growth in new users. At the end of 2018, there were more than 13,000 event organizers on the platform, a growth of almost 200 % in 2018.

The Company continues to follow a strategy of undercutting the market to achieve high growth and promote the product. In line with this strategy the Company has realized a deficit of DKK 7.1 million. The deficit can primarily be attributed to the development of the Company's latest generation of the EMS platform and the marketing activities during the year. Given the Company's strategy, revenue is still insignificant. Management believes that the Company will establish a positive cash flow at the end of 2021, cf. the Company's commercial strategy.

At the end of 2018, cash and cash equivalents in the Company were DKK 9.7 million. In line with the Company's plans at the IPO in June 2017, the Company will have to raise capital during 2019. With the investment agreement up to DKK 75 million over the next 3 years with the international fund GEM and the plans for a follow-on-public offering in 2019, the management's assessment is that the necessary funding will be provided, why the accounts have been presented with continued operation in mind.

The Board of Directors and the management of Conferize A/S consider the Company's operations and development in 2018 to be satisfactory.

CEO, Martin Ferro-Thomsen says: "2018 has been a fantastic year. We have launched a completely new product unparalleled, which now has to really release the potential of the business case. We have experienced a massive growth in users and organizers - and with the latest steps in relation to funding, the future looks really exciting."

Key Financial figures 2018 – with comparative figures

Income statement

	01.01.2018- 31.12.2018	01.01.2017- 31.12.2017
	DKK	DKK
Revenue	36,002	8,865
Other operating income	338,459	-
Cost of sales	(143,862)	(309,941)
Other external expenses	(4,753,511)	(2,719,729)
Gross profit/loss	(4,522,912)	(3,020,805)
Staff costs	(4,004,506)	(1,933,496)
Depreciation, amortisation and impairment losses	(504,039)	(25,872)
Operating profit/loss	(9,031,457)	(4,980,173)
Other financial expenses	(115,899)	(268,637)
Profit/loss before tax	(9,147,356)	(5,248,810)
Tax on profit/loss for the period	2,042,855	1,118,661
Profit/loss for the period	(7,104,501)	(4,130,149)

Balance sheet - Assets

	31.12.2018	31.12.2017
	DKK	DKK
Intangible assets	27,104,496	15,427,164
Property, plant and equipment	189,495	109,157
Fixed asset investments	224,842	224,725
Fixed assets	27,518,833	15,761,046
Receivables	3,495,820	3,502,224
Cash	9,735,274	28,077,726
Current assets	13,231,094	31,579,950
Assets	40,749,927	47,340,996

Balance sheet – Equity and liabilities

	31.12.2018	31.12.2017
	DKK	DKK
Equity	33,822,794	40,967,295
Provisions	1,364,000	701,000
Liabilities other than provisions	5,563,133	5,672,701
Equity and liabilities	40,749,927	47,340,996

Statement of changes in equity

	31.12.2018	31.12.2017
	DKK	DKK
Equity beginning of period	40,967,295	2,577,063
Issue of share capital	-	45,394,502
Bonus shares	-	456,924
Equity related costs	-	(2,871,120)
Other equity movements	-	(456,924)
Transferred to reserves	0	0
Profit/loss for the period	(7,104,501)	(4,130,149)
Equity at the end of the period	33,862,794	40,967,295

Cash flow statement

	01.01.2018-	01.01.2017-
	31.12.2018	31.12.2017
	DKK	DKK
Cash flows from ordinary operating activities	(7,457,429)	(4,860,197)
Cash flows from operating activities	(6,080,626)	(4,248,721)
Cash flows from investing activities	(12,261,826)	(7,094,362)
Cash flows from financing activities	-	38,248,438
Increase/decrease in cash and cash equivalents	(18,342,452)	26,905,356
Cash and cash equivalents beginning of period	28,077,726	1,172,370
Cash and cash equivalents end of period	9,735,274	28,077,726

Share related key figures

	<u>31.12.2018</u>	<u>31.12.2017</u>
Net asset value per share, DKK	2.65	3.21
Net earnings per share, DKK	(0.56)	(0.32)
Total outstanding shares	12,777,215	12,777,215

The result for 2018

The Board proposes at the upcoming Annual General Meeting, that the equity covers the deficit of DKK 7,104,501 for 2018.

Publication

The Annual Report for 2018 is available at invest.conferize.com.

The interim report for the first 6 months of 2019 will be released 29 August 2019.

Annual General Meeting

The Annual General Meeting will be held on 19 March 2019 at 16:00 at Conferize's premises in Sølvgade 38F, st.

Only those shareholders who have registered their e-mail addresses at the Company's investor portal or directly to the Company will receive notice via e-mail. Agenda etc. will be made public via Nasdaq First North and invest.conferize.com no later than 14 days prior to the General Meeting.

On Conferize

Conferize is a digital platform for event organizers and attendees. Too many events and conferences are still planned and realized following a template from a time when the world was still analog. This means that the attendees benefit too little in terms of networking, knowledge sharing and participation, and organizers struggle with old-fashioned and incomplete products, ultimately resulting in a bad experience for the attendees.

Conferize solves this fundamental problem by offering a comprehensive solution that makes it easy for the organizer and creates greater value for the attendees – before, during and after the event. At the same time, Conferize connects users and content in a global network of events, providing an overview of an otherwise fragmented industry. Conferize has been used by thousands of events in more than 140 countries and has been official partner for TEDx since 2014.

Business registration no. 34472742 | invest.conferize.com

**Certified Adviser**

The Company's Certified Adviser is Baker Tilly Corporate Finance P/S (Business registration no. 40073310), Gert Mortensen, Poul Bundgaards Vej 1, 1., DK-2500 Valby, +45 30 73 06 67, gmm@bakertilly.dk.

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