

Press Release (First North: WPAY)

FOR IMMEDIATE RELEASE
15 February 2019

Year-end report January–December 2018

Closing a challenging 2018 with strengthened focus on the growth strategy

Fourth Quarter 2018

- Net sales totalled SEK 11.6 million (26.2), a decrease of 56 %
- EBITDA was SEK -7.5 million (0.9), a reduction of SEK 8.4 million / - 979 %
- Operating profit was SEK -9.3 million (-0.5), a decrease of SEK 8.8 million / -1940 %
- Profit after tax was SEK -8.2 million (-0.9), a decrease of SEK 7.3 million / - 791 %
- Net earnings per share amounted to SEK -0.37 (-0.04)

January – December 2018

- Net sales totalled SEK 67.7 million (93.2), a decrease of 27 %
- EBITDA was SEK -9.6 million (10.6), a reduction of SEK 20.3 million / - 191 %
- Operating profit was SEK -15.4 million (6.3), a decrease of SEK 21.8 million / - 343 %
- Profit after tax was SEK -13.6 million (4.4), a decrease of SEK 18.0 million / - 407 %
- Net earnings per share amounted to SEK -0.60 (0.20)

| | Oct-Dec 2018 | Oct-Dec 2017 | Jan-Dec 2018 | Jan-Dec 2017 |
|------------------------------|-----------------|-----------------|-----------------|-----------------|
| Net sales, kSEK | 11 613 | 26 173 | 67 716 | 93 172 |
| EBITDA, kSEK | -7 515 | 855 | -9 643 | 10 640 |
| Operating profit/loss, kSEK | -9 280 | -455 | -15 426 | 6 336 |
| Profit/loss after tax, kSEK | -8 220 | -922 | -13 557 | 4 421 |
| Net earnings per share, kSEK | -0,37 | -0,04 | -0,60 | 0,20 |

Significant events during the quarter

- Westpay launches CARBON – First to market with a complete range of Android based payment terminals
- Order from MAX Burgers, value MSEK 2
- New certification completed in South Africa
- New certification according to the highest PCI security standard, strengthens position within the payment industry
- Additional orders for card payment terminals in Sweden, value MSEK 1,5

Significant events after the end of the quarter

- Wirecard and Westpay start partnership to expand digital payments across the Nordics, further Europe and South Africa
- Order from Wirecard, value MSEK 2,5
- The Board of Directors does not intend to submit proposals for dividend.

About Westpay:

Westpay provides smart transaction- and payment solutions for merchant in-store as well as for the e-commerce and self-service markets. We are able to offer a complete solution for all types of payments and for all kinds of applications within various industries, such as retail, hotels and restaurants and the retail banking sector. The company is active in five main market areas: The Nordic countries, Europe, Africa, South- and South East Asia, and Australia. The customers include OpenSolution, Elavon, ClearOn, Svenska Handelsbanken, Datorama, Nets, Interblocks, MAX Burgers and ABSA Bank. The company has its registered office in Upplands Väsby, Sweden and is listed on Nasdaq First North Stockholm. For more information: www.westpay.se



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