

# Bambuser AB publishes Year-End report for 2019

## Summary

	2019 AC	2018 AC	2019 H2	2018 H2
• Net sales	3 200 590	4 479 169	1 557 690	2 161 869
• Earnings before Tax (EBT)	-19 558 001	-19 780 297	-9 763 603	-8 845 597
• Result per share	-0,29	-1,30	-0,14	-0,58
• Solidity	84%	63%	84%	63%
• Cash at the end of the period	15 597 295	7 898 091	15 597 295	7 898 091
• Head count average	13	15	17	13

## Significant events in the second half of the year

- A directed issue of approximately SEK 21 million was resolved at the Annual General Meeting on August 23, 2019.
- Carl Kinell was elected to the Board of Directors at the Annual General Meeting on August 23, 2019.
- Non-cash issue regarding the acquisition of operations from Viddget AB and Viddget Holding AB.
- The company launched the product Live Video Shopping on September 26, 2019.
- During the year, the company entered into a number of commercial agreements regarding Live Video Shopping with brands and e-retailers such as NA-KD, H&M owned Monki, CAIA Cosmetics, Lyko, Stronger, Soft Goat, LUISAVIAROMA and Kicks.

## Significant events after the end of the period

- A new advisory board was established together with, among other things, The Digital Dragon. The Digital Dragon (digitaladraken.com), is one of the most recognized voices highlighting trends and innovation from the world's largest Internet economy. Through a unique network of experts with deep insights on e-commerce, user trends and digitalisation in the East, they also act as advisors to large Western companies on issues related to Asia and innovation, most recently with the launch of Scania's innovation lab in China.
- The company entered into another commercial agreement regarding Live Video Shopping with Soft Goat.
- The Board of Directors announced on January 21 that the Company intends to carry out a new share issue with preferential rights for the Company's existing shareholders of approximately SEK 100 M (the "Rights Issue") with the aim of expanding operations in the live video shopping segment. Bambuser has received pre-emptive commitments of approximately SEK 52 million from a number of major existing shareholders.
- The company and LUISAVIAROMA collaborated on an exclusive live show during New York Fashion Week.
- Bambuser has recruited Anna Kult as Chief Operating Officer (COO) and Oscar Samuelsson as Chief Brand Officer (CBO). In connection with this, Sophie Abrahamsson, formerly CBO, steps into the new role of Chief Marketing Officer (CMO).

## CEO's Comment

**2019 has been marked** by a strong focus on delivering on the new direction that I started shortly after taking over the CEO helm in 2018. During the year we built Live Video Shopping, which is the first production of Bambuser's award-winning streaming technology. The product, which targets retail and e-commerce, was successfully launched at the end of September and thus has not yet generated any significant revenue in 2019. We are very proud that in this short period of time already have signed agreements with brands such as Monki, NA-KD, Caia Cosmetics, Luisaviaroma, Lyko, Kicks, Stronger and Soft Goat.

**After being referred** to by the media as the "stock flop" and "the crisis company", we managed to turn Bambuser from a company without either a particularly attractive product or strategic direction into becoming one of the most rewritten technology companies in recent months. Bambuser Live Video Shopping has already attracted the attention of The New York Times, Forbes and Vogue Business, to name a few.

**Historically**, Bambuser has always been a pioneer, but never managed to time the market right. We identified two major trends as we entered this product area: increased viewership of live video worldwide, and growing e-commerce. Trends that enable Live Video Shopping, and this time we took inspiration from the world's largest e-commerce market, China. However, our product is based on a Western functionality and user experience. In other words, we have taken east to west.

**In 2019**, we completed two issues and one business acquisition, and strengthened the team with key recruitments to build and launch our new product. But as the interest turned out to be very large worldwide, from customers as well as the media to potential investors, we quickly realized that additional capital was needed to be able to deliver and build the product and the company. So, in 2020 we look forward to welcoming new customers and colleagues as well as investors.

**Our focus** will be on creating the world's best live shopping product, growing with more customers and resuming Bambuser's greatness as a world-leading live streaming company. This will mean that we must equip the organization, enter into strategic partnerships to help us scale and plan a possible overseas expansion, and continue to position the business towards future growth and profitability.

**Last but not least**, I want to take this opportunity to thank our owners for their confidence in Bambuser over the years. This is a receipt for us doing a good job and doing things the right way and if you ask me as CEO we have just scratched the surface.

Maryam Ghahremani, CEO, Bambuser AB

The report is available at [bambuser.com/ir](https://bambuser.com/ir).

### **Correction of interim report January-June 2019**

Correction of interim report for the period January-June 2019 has today been published at [bambuser.com/ir](https://bambuser.com/ir). The correction refers to an adjustment of previous misstatement regarding equity.

*This information is information that Bambuser AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out below on 24 February 2020.*

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**Bambuser** was founded in 2007 as the world's first company with a platform for interactive mobile live video broadcasting and is a leading supplier in the live video segment. In 2019, Bambuser introduced Live Video Shopping, which enables live shopping directly on the brand's website. Bambuser is listed on the Nasdaq First North Growth Market and is headquartered in Stockholm.