

Press release, 18 November, 2021

Linkfire announces Q3 report 2021

Third quarter and first three quarters financial highlights

Quarter in review

- Q3 Recognized revenue increased by 37 per cent to DKK 8.9M (Q3 2020: DKK 6.5M). The growth was driven by a consistent performance on Subscription revenue while Commission revenue grew 113% mainly rooted in a high increase in RPM.
- Revenue on a constant currency basis increased by 42 per cent to DKK 9.1M (Q3 2020: DKK 6.4M).
- The gross profit on a constant currency basis increased by 40 per cent to DKK 6.6M (Q3 2020: DKK 4.7M) at a gross margin of 72 per cent (Q3 2020: 74 per cent).
- Q3 Consumer connections decreased by 6 per cent to 383M (Q3 2020: 408M) largely due to a strong Q3 performance last year, and delayed pick-up in partner traffic.
- Traffic will always fluctuate over the quarters. YTD figures are up 5% and the overall development is in line with expectations.
- RPM grew by 128 per cent to DKK 8.62 (Q3 2020: DKK 3.77) which is up 53 per cent from the previous quarter, largely driven by higher conversion rates stemming from focused product optimization.

Financial highlights of the first three quarters

- In the first nine months of 2021, Recognized revenue grew by 41 per cent to DKK 23.9M (YTD 2020: 16.9M).
- Revenue on a constant currency basis grew by 49 per cent to DKK 24.7M (YTD 2020: DKK 16.5M). All revenue growth is attributed to organic growth.
- In the first nine months of 2021, gross profit on a constant currency basis increased by 43 per cent to DKK 17.9M (Q3 2020: DKK 12.5M) at a gross margin of 72 per cent (Q3 2020: 76 per cent).
- Consumer connections increased by 5 per cent to 1,150M (YTD 2020: 1,090M).
- RPM grew by 165 per cent to DKK 7.01 (YTD 2020: DKK 1.97).

Lars Ettrup, CEO, comments:

“Our year to date performance is in line with financial targets and we continue to follow our growth trajectory. We continue to invest in strengthening our market position and top line growth. Initiatives supporting this, such as increasing traffic and RPM are all key focus areas of ours. We retain our focus on



expansion initiatives such as maturing our operations in Ghana and other geographical markets, growing the business organically, as well as executing the M&A agenda, most recently by acquiring key competitor smartURL.”

Webcast with teleconference:

Today, 18 November, 2021 at 10.00 CET. The presentation will be held in English and the presentation material will be available on investors.linkfire.com after the webcast.

Speakers:

Lars Ettrup, CEO
Tobias Demuth, CFO

Link to webcast:

<https://tv.streamfabriken.com/linkfire-q3-2021>

Dial-in number for teleconference:

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About Linkfire A/S

Linkfire is the world’s leading SaaS marketing platform for the music and entertainment industries. Linkfire’s offering consists of two solutions: the Linkfire SaaS Marketing Platform for labels and artists and the Linkfire Discovery Network connecting consumers to music products through apps and partner websites. Linkfire’s platform has over 50,000 users, including the vast majority of the top 100 Billboard artists and largest record labels. In 2020, 1.5 billion consumers were connected through Linkfire and the Company’s revenue amounted to DKK 24.7 million, corresponding to a year-on-year growth of 43 percent. Linkfire has 68 employees and is headquartered in Copenhagen, with additional offices in New York, Los Angeles, Lisbon and Accra. Linkfire (“LINKFI”) is listed on Nasdaq First North Premier Growth Market, Sweden. For further information, please visit: linkfire.com

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This information is information that Linkfire 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 above, at 18 November, 2021, 08.00 CET.