

Press release

ITAB STRENGTHENS ITS SOLUTION OFFERING THROUGH NEW PARTNERSHIP WITH RAPITAG

As an important part of the strategic direction, ITAB Group ("ITAB") continues to develop its ecosystem of partners that complements the Group's portfolio of innovative solutions to support its customers to create differentiating experiences and reduce operational cost in store. ITAB now extends its solution offering in store efficiency and loss prevention with the signing of a strategic partnership with rapitag, a leading specialist in intelligent anti-theft solutions for retailers. Together with rapitag, ITAB will continue to develop solutions that improve the end-to-end consumer journey and help retailers in reducing loss and theft, improving efficiencies, and driving instore experience with an even more frictionless checkout convenience.

Rapitag has developed the world's first patented anti-theft IoT sensors for retail merchandise asset protection. With rapitag's Intelligent Asset Surveillance (IAS) solutions that automatically de-tags on a positive payment signal at checkout, retailers can also actively track and trace IAS tagged items for deeper product and customer behavior insights. Self-service in retail is increasing and to combat the associated risk of increased stock loss, article surveillance has proven to be an efficient complement to security and exit gates. Rapitag Active IAS tag beaconing allows for stolen item identification, increased deterrence, and aids in apprehensions and merchandise recovery.

"We are very excited about this new partnership with rapitag that will enable us to develop further the efficiency of our unmanned and manned checkout solutions for our customers. The solutions that we can offer together with rapitag help retailers to improve efficiency and minimise stock loss from their stores, which are important focus areas for retailers – today and tomorrow", says Andréas Elgaard, President & CEO of ITAB Group.

"As an industry leader in innovative, intelligent asset surveillance solutions, which enable frictionless customer experiences for the retail sector, it is important for rapitag to team up with partners like ITAB that share our experience and insights into consumer interactions and the future of retail world-wide. We have already developed some new and innovative solutions together and look forward to further develop the partnership with ITAB", says Alexander Schneider, CEO & Founder of rapitag.

ITAB will showcase a number of integrated solutions between ITAB and rapitag at the world's leading retail trade fair EuroShop in Düsseldorf on 26 February-1 March 2023 (Hall 10 Stand 42).

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At ITAB we help customers turn consumer brand experience into physical reality with our know-how, solutions, and ecosystem of partners. We co-create with our customers, efficient retail solutions that deliver convenient and inspiring consumer experiences. The offer includes consultative design services, customized interiors, checkout systems, consumer guidance solutions, professional lighting systems and interactive digital solutions for the physical store. ITAB has annual sales of approximately SEK 6.9 billion and approximately 2,900 employees. ITAB's share is listed on Nasdaq Stockholm.