

## Press release

# ITAB SIGNS PARTNERSHIP WITH THEORY+PRACTICE FOR INTEGRATED AI ANALYTICS ENGINE

---

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 stores. ITAB now strengthens this network of partners and signs a long-term partnership with Theory+Practice to help drive added value to retailers through cutting-edge data analysis and Artificial Intelligence (AI). The partnership with Theory+Practice will help harness the full power of integrated AI across ITAB's digital solutions and empower the customers to make data led decisions to strengthen and deepen the relationships with their consumers, ultimately improving sales uplifts and conversion rates.

Theory+Practice is a pioneer in providing real-time data analysis to retailers, empowering them to make informed strategic decisions as well as identifying and enabling opportunities to drive highly personalised experiences throughout the consumer journey pre-store, in-stores, and post-visit. Theory+Practice's Retail AI System facilitates many positive business outcomes, including enabling retailers to: understand, predict and personalize the consumer experience throughout the entire consumer journey; dynamically set the best prices, promotions, and discounts; and predict supply chain demand with incredible accuracy to minimize waste and out-of-stock revenue loss.

"In order to stay relevant for their customers, retailers must bridge the gap between the online and physical store worlds. Predicting behaviour of consumers has been part of retailers' online offerings for many years. Together with Theory+Practice we see enhancing the customer journey in stores with real-time data analysis to drive actionable interventions with consumers as a critical next step in differentiating the store experience. The partnership with Theory+Practice and their state-of-the-art AI solutions will help ITAB and retailers to answer key business questions, uncover true audience preferences, and predict market changes which can be integrated into ITAB's various technical and digital solutions," says Andréas Elgaard, President & CEO of ITAB Group.

"Theory+Practice's Retail AI System, with its unique blend of behavioural economics, data analysis and cutting-edge AI, has helped companies in a wide range of industries achieve increased margins, quicker decision-making, highly accurate demand forecasting, enhanced consumer understanding and the discovery of relevant and impactful marketing opportunities. Together with ITAB, we can now integrate these AI strategies and insights in some of the world's leading retail solutions and services to help improve loyalty, reduce waste, improve sales conversions and increase average basket sizes for retailers," says Rogayeh Tabrizi, Ph.D., Founder & CEO of Theory+Practice.

ITAB will be showcasing this new partnership and collaboration of solutions with Theory+Practice at the world's leading retail trade fair EuroShop in Düsseldorf on 26 February-1 March 2023 (Hall 10 Stand 42).

Jönköping, 16 February 2023

### ITAB Shop Concept AB (publ)

*This information was submitted for publication at 2:00 p.m. CET on 16 February 2023.*

#### For further information, please contact:

Andréas Elgaard, President & CEO  
Telephone: +46-73 232 16 35

Mats Karlqvist, Head of Investor Relations  
Telephone: +46-70 660 31 32

ITAB Shop Concept AB (publ), Box 9054, SE-550 09 Jönköping, Sweden  
itab.com, itabgroup.com

*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.*