

Press release

ITAB DELIVERS LOSS PREVENTION SOLUTIONS TO LEADING GROCERY CHAIN IN AUSTRALIA

In co-operation with its Australian partner, ITAB Group ("ITAB") delivers loss prevention solutions in a large-scale roll-out program for one of Australia's largest grocery chains. Initially the program covers system installations in some 650 stores, but with the aim of extending to over 800 stores. The installed value of the initial phase will be approximately MEUR 25 for the Group, with additional annual license fees for the ongoing data and software services. The implementation has started and is planned to be finalized by the end of 2024.

Loss prevention offerings for the retail sector is a core part of the ITAB portfolio, and demand for the Group's innovative and unique solutions from retailers world-wide is increasing.

"It is gratifying to see that the solutions we are developing for retailers to help reduce the amount of product loss in their physical stores – while also simplifying and improving the consumer experience – are recognized by yet another market leading chain in the grocery segment", says Andréas Elgaard, President & CEO of ITAB Group.

The current loss prevention installations from ITAB in the Australian chain's stores consist of entrance gate solutions. These are now complemented by state-of-the-art checkout exit flow solutions. The project covers store-by-store optimized exit gate solutions, for both manned and self-service checkouts, powered by ITAB's patented Sesame sensor system. This system enables the tracking of customers to validate that they have made valid payment before allowing frictionless exits through the various gate solutions.

"We are very pleased that current successful co-operation with this customer is being extended to cover the store exit flow – and we will continue to jointly explore further innovative improvements for store efficiency and consumer experience. The Australian market is of strategic importance for ITAB, with a large number of retailers at the forefront of the development of the retail market and a good strategic fit with ITAB portfolio roadmaps", concludes Andréas Elgaard.

The installation program is carried out in co-operation with Radford Retail Solutions, ITAB's local partner in Australia.

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This is in all respects a translation of the Swedish original press release. In the event of any discrepancies between this translation and the Swedish original, the latter shall prevail.

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 6.7 billion and approximately 2,700 employees. ITAB's share is listed on Nasdaq Stockholm.