



## PRESS RELEASE

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### **Pricer initiates a cost-savings program which leads to savings of approximately 50 MSEK for long-term competitiveness and profitable growth**

**Pricer AB ("Pricer" or the "Company") has decided to initiate a cost-savings program, with expected savings of approximately 50 MSEK per year, and plans a restructuring of the organization. The restructuring is estimated to cost approximately 18 MSEK which will be charged to the fourth quarter 2023.**

During the process, the intangible assets of the company have also been evaluated. A write-down of capitalized development projects of approximately 14 MSEK will thereby be charged to the fourth quarter of 2023. The one-off costs do not affect the covenants in the company's loan agreement. Full financial effect is expected during the third quarter of 2024.

The measures are taken to ensure long-term competitiveness and profitable growth to obtain a more cost-efficient organization that meets the customers' future needs with maintained quality and customer satisfaction.

In addition to measures such as restructuring of the business, optimization of the product portfolio, and an increased focus on prioritized markets, the company plans to reduce the workforce by approximately 30 positions globally. In Sweden, approximately 15 positions could be affected, which corresponds to approximately 15 percent of the total number of employees in Sweden. Notification will be given immediately, and the company will hold customary trade union negotiations.

"The company has experienced strong growth, but our way of working has not been adapted at the same pace as corporate growth. Given this position and the capital increase that we secured earlier this year, we are now ready to take the next step toward a more efficient and focused organization within administration, product development, and sales. With this transformation of the business and investments in selected focus areas we will be well-equipped to meet our customers' future needs while also securing long-term competitiveness and profitable growth," says Magnus Larsson, President and CEO at Pricer.

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*This information constitutes insider information that Pricer AB is obliged to make public pursuant to the EU Market Abuse Regulation 596/2014. The information was sent for publication, through the agency of the contact persons set out above, at the time stated by the company's news distributor, Cision, at the publication of this press release.*

*Every care has been taken in the translation of this document. In the event of discrepancies, the Swedish original will supersede the English translation.*

#### **About Pricer**

Pricer is a leading global technology company serving the rapidly growing smart retail market with in-store digital solutions that enhance both store performance and the shopping experience. Through electronic shelf labels, advanced technology, such as optical wireless communication and AI, and continuous innovation, Pricer offers the foundation for in-store communication and efficiency. The industry-leading Pricer platform delivers benefits from 30 years of deployment experience and is fast, robust, interconnectable and scalable. Pricer was founded in Sweden in 1991 and is listed on Nasdaq Stockholm. For further information, please visit [www.pricer.com](http://www.pricer.com)