# Posera Announces First Quarter of 2019 Financial Results

TORONTO, May 15, 2019 /CNW/ - **Posera Ltd.** (TSX : PAY) ("Posera" or the "Company"), a leading provider of hospitality software and payment solutions, today announced its financial results for the three-months ended March 31st, 2019.

## Financial Results

During the three-months ended March 31, 2019, Posera reported total revenues of $2.01 million compared to total revenues of $2.74 million for the three-months ended March 31, 2018. The $0.73 million or 26.8% reduction in total revenues was driven by a particularly strong performance in the prior year comparative quarter when the Company completed the delivery of a significant order for its Kitchen Display System ("KDS") product line, as well as multiple large Maitre'D installations in the Company's US operations.

Despite lower total revenue, Posera increased its recurring revenue by 4.7% to $0.80 million during the first quarter of 2019, compared to the $0.77 million of recurring revenue during the comparable first quarter of 2018. The increase resulted from the annual support and maintenance contracts on its growing KDS customer base. The Company's revised strategy with respect to its KDS product line, to sell it as a standalone product rather than solely as a complementary product to Maitre'D, has contributed to a broader customer base and increased revenues, another of Posera's key strategic areas of focus.

Posera incurred a normalized EBITDA loss of $0.57 million for the three-months ended March 31, 2019 compared to a normalized EBITDA loss of $0.55 million for the three-months ended March 31, 2018. Although the Company continued to reduce controllable operating costs relating to technology, sales and marketing and general and administrative expenses, the marginal increase in the normalized EBITDA loss during the first quarter of 2019 was driven primarily by the decrease in revenues generated.

## Conference Call Information

The Company will hold a conference call at 12:00 PM Eastern Standard Time on Thursday, May 23rd, 2019 to discuss the financial results for the three-months ended March 31st, 2019.  The call will be hosted by Dan Poirier, Chief Executive Officer and Kevin Mills, Chief Financial Officer. A question and answer session will follow the corporate update.

CONFERENCE CALL DETAILS

Date: Thursday, May 23rd, 2019
Time: 12:00 PM Eastern Standard Time

Participant Dial-in Numbers:
Local – Toronto (+1) 647-427-7450
Toll Free - North America (+1) 888-231-8191
Conference ID: 2461489

Please connect at least 10 minutes prior to the conference call to ensure time for any software download that may be needed to hear the webcast.

## About Posera

Posera has been a leading provider of hospitality technology for more than 20 years. It manages merchant transactions with consumers and facilitates all aspects of the payment transaction.

Posera's full service solutions include: Maitre'D®, a point-of-sale system which offers a robust and comprehensive solution including hardware integration services, merchant staff training, system installation services, post-sale software and hardware customer support; KDS, a Kitchen Display System that is now available as a standalone product; and SecureTablePay®, an EMV compliant pay-at-the-table solution. Posera's solutions are deployed globally across the full spectrum of restaurants, from large chains and independent table service restaurants to international quick service chains, and its products have been translated into eight languages.

Posera Ltd.'s shares are traded on the Toronto Stock Exchange under the symbol "**PAY**".

More information about Posera can be found on the Company's website at www.posera.com or under the Company's profile on SEDAR at www.sedar.com.

## Forward-Looking Statements

This discussion includes certain forward-looking statements that are based upon current expectations, which involve risks and uncertainties associated with our business and the environment in which the business operates. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking, including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend", and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts, but reflect Posera's current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations, including the matters discussed under "Risks and Uncertainties" in the Annual Information Form to be filed on April 1st, 2019 with the regulatory authorities. Posera assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements, unless required by law.

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