

## **MenuCard AB: Fast track growth points to break-even in 2019**

**Today, MenuCard AB (“MenuCard”) announces significant progress. With this, along with a number of planned activities and an increased margin per transaction (details to be announced), the Board of directors confirms its plan to reach break-even per month within 2019:**

- **Transactions:** The number of transactions per week has now reached a total 1.100, 10% over the record of 1.000 weekly transactions announced in a separate press release only two weeks ago.
- **Customer savings:** The savings realized by MenuCard users have now exceeded 5mDKK (approx. 7mSEK) on an annual basis, based upon the recent weeks. In October 2017, the annualized savings amounted to just 1,6mDKK (2.2 MSEK). This translates into an annual growth on this key parameter of +200%.
- **Restaurant revenue:** The gross revenue at restaurants (before discount) has reached an annualized level of about 35 million DKK (almost 50mSEK). This marks a growth in gross revenue of more than 400% since the IPO in February 2017.
- **Menucard revenue:** MenuCard’s own monthly revenue has also grown significantly to almost 100.000 DKK (around 135.000 SEK) this month. This translates into an annual growth on this key parameter of +200% over October 2017.

The current growth in volume is fueling the positive circle with accelerated inflow of companies, restaurants and users, wishing to benefit from MenuCard:

- **MenuCard partners:** Now about 330 companies (previously we reported more than 200) are onboard the MenuCard network.
- **Menucard restaurants:** 10 or more new restaurants are added each month to the current total of more than 600 MenuCard restaurants.
- **Users:** More than 500 new users have joined MenuCard each week this year to date, now adding up to a total number of users of more than 42.000. On this basis, it is expected that the previously communicated goal of about 50.000 users by end 2018 is within reach.

**Kim Lykke Sommer comments:** “Heading MenuCard through difficult times has not always been easy. We have had moments where the top of the mountain, i.e. critical mass in transactions and eventually break-even seemed far away. That is changing rapidly. October is not known to be a brilliant month from a general seasonal perspective, given that restaurants are typically under-utilized and guests are staying home, getting ready and gearing up towards the Christmas season. In that light, the recent jump in our growth is even more satisfying. The recent tail-wind also means that more and more restaurants are counting on MenuCard and word is spreading about the vibrant development of our service, special offers, etc. We are planning a number of initiatives in the coming months designed to maintain and further fuel the growth, not only in terms of transactions and gross revenue at restaurants, but also very much in terms of MenuCard revenue”.

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*This press release contains information that MenuCard AB is obligated to make public pursuant to the EU Market Abuse Regulation. This information was provided, through the above contact, for publication on the 30th of October 2018.*

MenuCard AB (menucard.dk): MenuCard was founded in Denmark and digitalizes restaurant transactions in an internationally scalable way. MenuCard is an app-based service that targets companies and their employees. Through the app, employees can handle everything from getting inspiration and booking a table, to payment with up to 30 percent discount. Lately, MenuCard has added MenuTickets to its service, which allows users to buy advantageous tickets to menus at quality restaurants on certain days of the week. In any case, the amount after discount is transferred to MenuCards account and the restaurant as well as the user obtains an instant digital receipt. MenuCard obtains a 3-10% transaction fee and settles with the restaurant bi-monthly. MenuCard has partnered with over 200 companies, with about 500.000 employees in aggregate and over 600 quality restaurants in Denmark. 200 of these are connected to the new TAKEOUT service, giving MenuCard users the possibility to get quality food delivered within an hour at a 5% discount. In addition, a subset of the MenuCard service is available to the 18 million members of Club Matas through the MenuCard Matas partner App. MenuCard is approved by the Danish "Finanstilsynet", the equivalent to the Swedish "Finansinspektionen".