

Press Release

orderbird AG Grows Annual Recurring Revenue by 33% in 2019

New German fiscal law will further increase demand for modern POS systems

Berlin (January 14th, 2020)

orderbird AG, the Berlin-based technology company focused on making independent restaurants more successful, announced today its unaudited financial results for the calendar year 2019.

Annual Recurring Revenue (ARR), which consists of Software-as-a-Service (SaaS) licenses, payment-processing commissions, and recurring fees from partners for data insights, amounted to EUR 8.6 million for the year, up 33% over the 2018 calendar year. The company's ARR finished the year at an annualized run rate of EUR 9.8 million. Total revenue for the year was EUR 11.4 million and cash and cashflow from operations was approximately 3% of total revenue, marking the first year of positive operational cash flow for orderbird.

"This past year was excellent for orderbird as our employees were laser-focused on helping as many restaurants as possible adopt our digital and cloud solutions," said CEO Mark Schoen. "I'm very proud of the positive impact that our team is having on the world of hospitality." The company uses solely a direct sales model in order to maintain intimate contact with its customers and the market.

The company's recent financial results contributed to its inclusion as a "Minicorn" by the Soonicorn Club of Germany nominated by the financial analysis platform Tracxn. This designation is for companies who are deemed to have the potential to be valued at \$1 billion or more, based on factors such as execution excellence, future growth prospects, market size and quality of investors.

Schoen expects growth to further accelerate in 2020 due to the new German cash register security regulation as well as orderbird's leading position in the market. "The new fiscal law means that even more restaurateurs are seeking modern point-of-sale and payment solutions like ours," added Schoen. The "Kassensicherungsverordnung" is a German regulation requiring that restaurants and retailers use only point-of-sale systems that are certified by the Federal Office for Information Security. "We have the most searched brand for point of sale in Europe, so when business owners are seeking help with these new laws, they predominantly come to our website and company."

orderbird technology currently serves more than 10,000 restaurateurs in Europe including chains such as The Barn, franchised groups like Wonder Waffle, and 28 Michelin-starred restaurants.

The company will publish its audited financial results for their fiscal year ending Sep 30th in the coming weeks.

About orderbird AG

orderbird (www.orderbird.com) offers intuitive software solutions and additional services for independent restaurateurs. The company has more than 15,000 active Software as a Service (SaaS) licenses in use in Germany, Austria, Switzerland and France. With Europe's leading payment-led, cloud POS system, restaurants, cafés, bars, and clubs can easily comply with rapidly changing fiscal laws, take mobile orders, accept cashless payments and digitally connect with trusted suppliers. orderbird AG was founded in 2011 and employs more than 100 people in Berlin and Vienna. Investors include Digital+ Partners, METRO Group, ALSTIN and Concardis.

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