

Stockholm 21 Oktober 2022

Go North Group AB (Publ) announces its first reported profitable month, contributing a positive EBITDA of kSEK 451 in September 2022

Go North Group AB (publ) ("**Go North**" or "**The Group**") is delighted that in September, we proved that we could execute against our previously communicated strategy, by delivering the first reported profitable month, contributing a positive EBITDA of kSEK 451.

As previously announced, Go North completed a new equity round among existing investors of approximately mSEK 75, with an open and ongoing new share issue for co-investors of mSEK 150 in aggregate is a great step forward and will put Go North in a stronger financial position. Go North knows how to source and acquire great Amazon brands, at good prices, and has the right team in place to take care of continued organic profit growth post-acquisition.

Despite increasing inflation and cost of living, the timing for Go North from a macroeconomic outlook comes with big potential. The Group's continued successful fundraising, trending decrease in acquisition multiples, and less competition among acquirers in the Amazon space, present a great opportunity for positioning Go North ahead of the competition.

In Go North's strive towards operational excellence, over the last month, we've grown and strengthened the team to approximately 30 people, with a significant increase in Amazon seller and ex-aggregator experience. Through a team offsite, we've also aligned all functions of the organization to the Group OKRs, gone live with our ERP system, standardized the M&A process through work management tools, and continued to improve the employee NPS.

In summary, whilst Go North remains a learning organization, we're very pleased with the progress of the month. The Group continues to demonstrate our ability to raise, deploy and prove. However, the team is also driven and excited by the potential opportunities in Q4 and beyond, and we believe Go North is on the right pathway to best capitalize on the opportunities presented.

For more information, please contact:

Johan Hallenby, CEO/Founder

Tel: +46 735 070707

Mail: johan.hallenby@gonorth.co

Information:

This information is information that Go North Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 16:45 CEST 21 of October 2022.

About Go North:

Go North Group AB (publ), acquiring and scaling Amazon FBA brands and has in just over half a year built a portfolio of 19 brands, diversified across a variety of Amazon categories, ranging from pets, sports and outdoors to kitchen supplies. In parallel, Go North has now built a team of nearly 30 people, with several key hires coming with Amazon Aggregators and marketplace experience, spread across Europe and the US. Continued investments in technology and data are business critical and within the Go North DNA, to ensure strengthen our processes, make data-driven and informed decisions to create future repeatable and scalable profit growth for t



Johan Hallenby
CEO/Founder
Go North



✉ johan.hallenby@gonorth.co
☎ (+46) 735 070707
📍 Go North Group AB, Norra Allégatan 5,
41301 Gothenburg, Sweden
🌐 gonorth.co