

NameSilo Technologies Corp. Announces Q2 2022 Results - Record Q2 Revenues up 33.7%

VANCOUVER, BC, Aug. 23, 2022 /CNW/ - NameSilo Technologies Corp. (CSE: URL) (PINKSHEETS: URLOF) (the "**Company**"), one of the fastest growing domain registrars in the world, is pleased to announce the financial results for the quarter ending June 30, 2022. The financial statements and related management's discussion and analysis ("MD&A") can be viewed on SEDAR at www.sedar.com.

Financial Highlights of the Company:

The Company experienced financial results in fiscal Q2 2022 as set forth below (all figures in Canadian dollars):

- Record Revenues of \$11,248,570 for Q2 2022 as compared to \$8,411,202 in Q2 2021, an increase of 33.7%. The increase in revenues for Q2 2022 was due to an increase in domains under management, marketplace revenues, and from the sale of ancillary services.
- Gross Profit of \$2,196,621 or 19.5% of its revenues in Q2 2022 vs \$1,447,846 or 17.2% in Q2 2021 up 51.7%
- Operating income of \$561,751 for Q2 2022 compared to \$154,365 in Q2 2021 up 264%.
- Net loss \$683,040 in Q2 2022 compared to a loss of \$2,897,994 in Q2 2021
- Adjusted EBITDA* of \$840,188 for Q2 2022 compared to \$435,344 in Q2 2021 up 93%
- Total Bookings* of \$12,084,361 in Q2 2022 up 22.0% as compared to \$9,907,069 in Q2 2021.
- Total deferred revenues of \$25,317,610 as at June 30 2022 vs \$24,481,819 at March 31 2022.

SELECTED FINANCIAL RESULTS	Three Months Ended		Six Months Ended	
	June 2022	June 2021	June 2022	June 2021
Revenues	\$11,248,570	\$8,411,202	\$22,008,394	\$16,400,796
Cost of Sales	\$9,051,949	\$6,963,356	\$17,587,807	\$13,993,841
Gross Profit	\$2,196,621	\$1,447,846	\$4,420,587	\$2,406,955
Gross Margin %	19.5 %	17.2 %	20.1 %	14.7 %
Operating Expenses	\$1,634,870	\$1,293,481	\$3,100,186	\$2,219,940
Operating Income	\$561,751	\$154,365	\$1,320,401	\$187,015
Loss on Investments	(\$1,049,675)	(\$3,024,368)	(\$1,279,226)	(\$6,725,684)
Other Items	(\$195,116)	\$4,026	(\$393,602)	(\$106,871)
Loss Before Income Tax	(\$683,040)	(\$2,865,977)	(\$352,427)	(\$6,645,540)
Income Tax Expense	-	\$32,017	-	\$85,322
Net Loss	(\$683,040)	(\$2,897,994)	(\$352,427)	(\$6,730,862)
Other Comprehensive Income (Loss)	\$155,439	(\$168,521)	\$22,348	(\$289,777)
Total Comprehensive Loss	(\$527,601)	(\$3,066,515)	(\$330,079)	(\$7,020,639)
Comprehensive (Loss) Income Attributable to:				
Shareholders of the Company	(\$684,555)	(\$3,112,344)	(\$643,249)	(\$7,073,273)
Non-controlling Interest	\$156,954	\$45,829	\$313,170	\$52,634
Weighted Average Number of Shares Outstanding	92,464,648	92,464,648	92,464,648	92,464,648
Loss per Share, Basic (\$ per share)	(0.01)	(0.03)	(0.00)	(0.07)
Adjusted EBITDA*	\$840,188	\$435,344	\$1,874,967	\$741,985
Adjusted EBITDA per share*	0.009	0.005	0.02	0.008

NameSilo LLC ("NameSilo") has grown to be the 11th Largest Domain Registrar in the world (according to RegistrarOwl.com) with over 4.61 million active domains under management and customers in approximately 160 countries. Since acquiring NameSilo in August 2018 the new management team has grown revenues from full year 2017 revenues of approximately \$10.6 million to over \$36.4 million in 2021. Domains under management have grown from 1.85 million to over 4.61 million today. The Company has also invested significant resources to offer new products and services which have helped to increase revenues and improve gross margins. The Company offers hosting services, email products, a free logo maker, security products, several new domain services and more all while maintaining some of the lowest prices in the industry. NameSilo now accepts over 150 payment methods including most major credit cards, Web money payments such as Apple Pay, Venmo, Alipay and more. The Company was also one of the first companies in the industry to accept bitcoin.

NameSilo LLC CEO Kristaps Ronka states, "We continue to see strong momentum in revenue growth and positive earnings trends. Our second quarter was the third consecutive quarter of revenues exceeding \$10 million and was another record quarter for the company. We continue to offer our customers new and best in class products and services at the best possible prices, all while maintaining world class customer service."

NameSilo LLC will focus on adding value-added products to offer customers a one-stop source for essential services related to their domains. The Company believes that these new products will further increase core revenues and margin growth for NameSilo, improve customer retention and improve the value proposition to the customer base.

Normal Course Issuer Bid ("NCIB") Update:

From the commencement of the NCIB on February 23, 2022, the Company has acquired 360,000 shares for cancellation. Once all shares are cancelled that have been acquired the number of shares outstanding would be 92,104,648. The NCIB is ongoing until February 23, 2023 and the Company may purchase up to 4,500,000 common shares of the Company. All purchases of common shares will be made on the open market through the facilities of the Canadian Securities Exchange and will be purchased for cancellation.

Namesilo's board of directors continues to believe that the current market price for the Company's common shares do not currently reflect the underlying value of the Company. As a result, depending on the future price movements and other factors, Namesilo's board of directors believes that the purchase of the shares is an appropriate use of Namesilo's funds and in the best interests of Namesilo's shareholders.

About NameSilo Technologies Corp. and NameSilo LLC

NameSilo Technologies Corp. invests its capital in companies and opportunities which management believes are undervalued and have potential for significant appreciation. The company makes investments in both public and private markets and focuses on opportunities in a wide variety of industries excluding the resource and resource service sectors. NameSilo does not invest on behalf of any third-party and it does not offer investment advice.

NameSilo LLC is a low-cost provider of domain name registration and management services. As an accredited ICANN registrar, NameSilo is one of the fastest growing domain registrars in the world with approximately 4.61 million active domains under management from approximately 160 countries.

Disclaimer for Forward-Looking Information

Certain statements in this news release are forward-looking statements, which reflect the expectations of management regarding potential future investments by the Company. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause the Company's actual results to differ materially from those expressed or implied by the forward-looking statements.

***Non-IFRS Financial Measure**

Readers are cautioned that "Adjusted EBITDA" and "total bookings" are measures not recognized under IFRS. Adjusted EBITDA is defined as earnings before interest income, taxes, depreciation and amortization, share-based compensation, restructuring costs, impairment charges and other non-recurring gains or losses. Management believes Adjusted EBITDA is a useful measure that facilitates period-to-period operating comparisons. Total bookings includes the full amount of cash received from new domain bookings, renewals and other related services. Whereas, under IFRS, the Company records revenue from domain booking and renewal fees on a straight-line basis over the life of the contract term. However, the Company's management believes that "total bookings" provides investors with insight into management's decision-making process because management uses this measure to run the business and make financial, strategic and operating decisions. Further, "total bookings" also provides useful insight into the Company's operating performance on a yearly basis. "Total bookings" do not have standardized meanings prescribed by IFRS and therefore may not be comparable to similar measures presented by other issuers. Readers are cautioned that "Adjusted EBITDA" and "total bookings" are not an alternative to measures determined in accordance with IFRS and should not, on their own, be construed as indicators of performance, cash flow or profitability.

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CNW 10:10e 23-AUG-22