



The Nexus of Marketing and Security

VSBLTY ANNOUNCES 2023 SECOND QUARTER FINANCIAL RESULTS

PHILADELPHIA, PA, August 30, 2023 (PR NEWSWIRE) —VSBLTY Groupe Technologies Corp. (OTCQB: VSBGF) (CSE: VSBY) (Frankfurt 5VS) (“VSBLTY”), a leading software provider of AI-driven security and retail analytics technology, today announced its revenue for the second quarter of 2023 was \$.1 million (USD), which is a 400% percent increase from a low Q2 of 2022. The second quarter 2023 does not include \$67K in Winkel related SaaS revenue not recognized under IFRS 15.

The Company reported an operating loss in the second quarter of \$2.3 million compared to an operating loss of \$2.1 million in the prior year. The increased operating loss results from the gain on recovery inventory impairment last year not being in this year’s figures. Last year’s recovery on inventory impairment was triggered by the sale of Winkel related inventory to AustinGIS.

Announcing the revenue report, VSBLTY Co-founder & CEO Jay Hutton said, “As a company, we recognize this weak revenue quarter as well as for the entire period. However, we have taken significant steps to improve profitability and sales growth since our pivot from the loss of our large C-store deployment earlier in the year, due to customer bankruptcy. Among these steps are the reduction of our monthly cash burn by 29% by third to fourth quarter this year and the prioritization and laser focus on just 7 key customer projects that drive revenue in the near future. Most of these projects are retail media related with similar execution requirements that match our core competencies.

Our outstanding team is working with various partners to execute against these near term rollout opportunities, especially now, with increased adoption by retailers of in-store digital media networks. In addition, we are pursuing creative, off balance sheet, project financing to meet the ever-changing market challenges to achieve our near and long term goals and commitments to all our stakeholders. With the Shelf Nine acquisition and restructuring of Winkel Media, in conjunction with our focused strategy on execution for the near term, I remain positive that we will accelerate our high growth trajectory and achieve profitability in the coming quarters.

As part of our strategy to focus on near term revenue and the rapid roll out of key projects, we will also internally assess the structure of VSBLTY to ensure that stakeholders and shareholders are well positioned as the company moves towards profitability.”

VSBLTY’s AI technology provides enhanced customer engagement and audience measurement using machine learning and computer vision. Its industry leading VisionCaptor™ and DataCaptor™ software combine motion graphics and interactive brand messaging with cutting-edge computer vision measurement and insights. VSBLTY’s AI driven software Vector™ provides enhanced facial and weapons recognition that is crucial to strengthening today’s security requirements.



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Investor Relations

Harbor Access

Jonathan Paterson, 475-477-9401
Jonathan.Paterson@Harbor-Access.com

Graham Farrell, +1-416-842-9003
Graham.Farrell@Harbor-Access.com

CONTACT: Linda Rosanio, 609-472-0877
lrosanio@vsblty.net

About VSBLTY (<http://vsblty.net/>)

Headquartered in Philadelphia, VSBLTY (OTCQB: VSBGF) (CSE: VSBY) (Frankfurt: 5VS) (OTC: VSBGF) (“VSBLTY”) is the world leader in Proactive Digital Display™, which transforms retail and public spaces as well as place-based media networks with SaaS-based audience measurement and security software that uses artificial intelligence and machine learning. Its proprietary technology effectively integrates with other digital retail solutions, including QR codes and mobile applications. The firm is also recognized for its leadership role in the growing Store as a Medium movement that enables brands to reach customers when and where buying decisions are being made while producing a new revenue stream for retailers.

VSBLTY Quarterly Earnings Call:

Date: **September 1, 2023**

Start Time: **10:00 AM ET** – Start of live event

Duration: **1 hour**

PARTICIPANT CALL LINK:

<https://register.vevent.com/register/BI9016a4307499474c8c5bcc8e9d6ae516>