



## YANGAROO ANNOUNCES Q4'2020 RESULTS

### RECORD QUARTERLY & ANNUAL EBITDA; CONTINUED MUSIC GROWTH AND ADVERTISING RECOVERY

**TORONTO, CANADA - April 8, 2021** – YANGAROO Inc. (“Yangaroo”, “Company”), (TSX-V: YOO, OTCBB: YOOIF), the software leader in media asset workflow and distribution solutions, today announced its financial results for the year and quarter ended December 31, 2020. The full text of the Financial Statements and Management Discussion & Analysis is available at [www.yangaroo.com](http://www.yangaroo.com) and at [www.sedar.com](http://www.sedar.com). Please note that all currency in this press release is denominated in Canadian dollars.

Consolidated revenue for the Fourth Quarter of 2020 was \$2,067,026 compared to \$1,851,589 and \$1,921,312 in the fourth quarter of 2019 and the third quarter of 2020, respectively. The Company generated normalized EBITDA of \$817,821, inclusive of government wage subsidy payments, during the quarter ended December 31, 2020, in comparison to a normalized EBITDA of \$311,617 in the prior year quarter ended December 31, 2019 and normalized EBITDA of \$502,299 in the third quarter of 2020 ended September 30, 2020. The increase in revenue and normalized EBITDA in Q4'2020 is primarily attributed to increased Advertising and Awards revenue resulting from a recovery in customer demand for the use of our workflow platform.

The second quarter of 2020 saw a significant advertising industry wide slump in volume of new advertising campaigns and total dollar spend which was attributed to the global COVID-19 pandemic. The second half of 2020 observed advertising volumes and total dollar spend recovering to pre-pandemic levels. Awards revenue was also significantly impacted in the first half of 2020, and we saw a strong rebound in award show customers using our platform in the second half of 2020 resulting in significantly higher Awards revenues.

“Against the uncertain macroeconomic backdrop due to the COVID-19 pandemic, we entered 2021 with strong momentum across our business lines. This is a reflection of the resiliency of our diversified business model, prudent approach to risk management, significant technology investments, and our dedication to our clients and employees,” stated Grant Schuettrumpf, CEO of Yangaroo. “Fiscal 2020 witnessed very strong financial results including year-over-year revenue growth, albeit in a very challenging operating climate, and full-year EBITDA of \$2.0 million.”



Mr. Schuettrumpf further stated, “The advertising market witnessed a strong rebound in the fourth quarter of 2020 which saw strong recurring revenue from existing customers. Additionally, we continued to invest in our sales pipeline and are optimistic these activities will yield some great results in 2021.”

Music revenue continued to increase during these comparison periods and partially helped off-set any impact on consolidated revenue from COVID-19. The Company continued to see strong demand for its Music platform in the form of recurring subscription revenues and on-demand platform usage from independent music. “The performance of the Music business was a bright spot in 2020 which saw consistent quarterly growth driven by existing users’ higher usage of our platform and our ability to attract new users to our platform. We continue to see great growth in the DIY independent music artists market and their usage of our platform and expect this trend to continue in the near-term.”

Grant Schuettrumpf added, “Finally, we entered 2021 with a very strong cash and working capital position and we continue to explore non-organic growth opportunities that can complement our internal organic growth initiatives.”

As at December 31, 2020, the Company has a cash position of \$1.9 million and a working capital position of \$3.1 million. The Company’s share buy-back program continues to be suspended and will continue to be evaluated on an on-going basis.

	Three Months		Twelve Months	
	December 31, 2020	December 31, 2019	December 31, 2020	December 31, 2019
Revenue	\$ 2,067,026	\$ 1,851,590	\$ 7,947,800	\$ 7,432,245
EBITDA (loss)	\$ 36,470	\$ 226,401	\$ 1,197,797	\$ 153,666
Normalized EBITDA (loss)	\$ 817,821	\$ 311,617	\$ 1,998,863	\$ 549,143
Normalized EBITDA (loss) Margin	39.57%	16.83%	25.15%	7.39%
Net Income (loss)	\$ (33,407)	\$ 157,485	\$ 909,962	\$ (151,348)
Basic EPS	\$ (0.00)	\$ 0.00	\$ 0.02	\$ (0.00)
Diluted EPS	\$ (0.00)	\$ 0.00	\$ 0.01	\$ (0.00)
	<b>As at</b>			
	<b>December 31, 2020</b>	<b>September 30, 2020</b>	<b>June 30, 2020</b>	<b>March 31, 2020</b>
Cash	\$ 1,861,253	\$ 2,284,104	\$ 1,823,200	\$ 1,973,686
Liquidity	\$ 2,861,253	\$ 3,284,104	\$ 2,823,200	\$ 2,723,686
Working Capital	\$ 3,104,469	\$ 3,122,343	\$ 2,722,421	\$ 2,723,000



## **About YANGAROO**

Yangaroo is a software leader in media asset workflow and distribution solutions for advertising, music, and awards industries. YANGAROO's patented Digital Media Distribution System is a leading secure business to business cloud-based solution that provides clearance, delivery, and secure API integration for various work-flow challenges in media distribution.

YANGAROO has offices in Toronto, New York, and Los Angeles. YANGAROO trades on the TSX Venture Exchange (TSX-V) under the symbol YOO and in the U.S. under OTCBB: YOOIF.

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### **For YANGAROO Investor Inquiries:**

Dom Kizek

Ph: (416) 534 0607 #162

dom.kizek@yangaroo.com

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