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RIWI Reports Q3 financials; Revenue Increases 110% versus Q2 2022 as RIWI and ROM Complete Early Integration; Recurring Revenue Grows from Syndicated Product Sales

Toronto, ON – RIWI Corp. (TSXV: RIWI) (OTC: RWCRF) (the “Company” or “RIWI”), a global trend-tracking and prediction technology firm, reported its financial results for the three months ended September 30, 2022. All figures are reported in U.S. dollars unless otherwise indicated. RIWI’s financial statements are prepared in accordance with International Financial Reporting Standards (“IFRS”).

RIWI Highlights (in U.S. Dollars):

1. RIWI completed the acquisition of ROM on July 1, 2022. ROM is a leading research technology platform that profiles survey respondents and dynamically matches them to global research marketplaces from which commercial customers buy data. Initial integration of the RIWI and ROM platforms and teams (“Early Integration”) also occurred in the quarter resulting in RIWI customers benefiting from the additional respondent sample made available through ROM. In addition, ahead of management’s expectations, RIWI has won new business due to the features and efficiencies of the Early Integration. The integration will continue for the next two to three quarters, and customers are already benefiting from the enriched combined offering, for example by accessing a larger number of respondents with predefined attributes (such as age and gender), which allows for the faster completion of client work.
2. RIWI increased revenues through new, signed agreements for expanded business with 11 existing customers in the three months ended September 30, 2022.
3. RIWI earned \$773,674 in revenues in the third quarter of 2022 compared to \$368,680 for the three months ended June 30, 2022, an increase of 110 percent. In addition, revenues in the third quarter include, for the first time in the Company’s history, three different revenue streams: recurring revenue, transactional revenue, and project-based revenue. RIWI will break out these different revenue streams starting in our Q1 2023 financials. Despite the added payroll costs associated with ROM staff, RIWI narrowed its loss in the third quarter of 2022 to \$323,656 versus \$658,318 for the second quarter of 2022.
4. On a monthly basis, the subscription revenue run rate for the Compass data series (“Series”), a RIWI syndicated product, has grown by 100 percent from the first quarter of 2022 through the third quarter of 2022. The Series became profitable on a monthly run rate basis in Q3 on account of some new, large customer subscriptions. This profitability milestone exceeded management’s timeline expectations for this product, which had earlier been anticipated to reach a break-even point by the fourth quarter of 2022.
5. RIWI technology and RIWI data continue to be referenced in: (i) leading international media, such as *Nikkei Asia* and *BBC World Business Report*, (ii) prominent international seminars, such as an event hosted by the Harvard University Center for Geographic Analysis, (iii) scholarly journals, such as *PLOS One*, and in (iv) reports published by RIWI clients, such as The World Bank.

“On our roadmap to become the most trusted and transparent source of global data for actionable decision-making, we continue to build out a robust data platform for clients in international development, financial services, public policy, and in a growing range of commercial activity,” said Greg Wong, Chief Executive Officer of RIWI. “This step-wise process, responsive to client demand, is enabling us to win new recurring revenues while meeting the evolving data product needs of our customers,” Mr. Wong added.

RIWI’s unaudited interim Financial Statements and Management’s Discussion and Analysis for the three months ended September 30, 2022, are available via RIWI’s website at <https://riwi.com> and on SEDAR at www.sedar.com.

About RIWI

RIWI is a global trend-tracking and prediction technology firm. On a monthly or annual subscription basis, RIWI offers its clients tracking surveys, continuous risk monitoring, predictive analytics and ad effectiveness tests in all countries – without collecting any personally identifiable data. <https://riwi.com>



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RIWI CORP.

Signed: "Greg Wong"

Greg Wong, Chief Executive Officer

For more information, please contact investors@riwi.com

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