CreativeRealities 🐇

Creative Realities Reports Fo nd Euli Year 2021 Reults; Expects 2022 Revenue to Exceed \$43 Million eative

culie Officer, commended, CMI's borth quarter 2021 revenue was reproductably 264 million, bitrophysical bit mark supply chain difficulties. We continue to experience attrong and growing demand for our digital signage solutions into 2022 and beyond.

Reflect

nvide for an especied total contract value in excess of \$10 million. Our merger with Reflect and this win immediately validated what we've been to

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c al signada revensa growth of \$1.9 million, or 5.6% al signada revensa growth of \$2.9 million, or 20.5% noome of \$0.2 million ais compared to net loss of \$16.8 million in 2020 DA of \$3.5 million as compared to an EBITDA loss of \$13.9 million in 2020 → ******* and onse magn:

ndous momentum and return to double-digit growth that we experienced in core digital signage solutions throughout 2022 has only accel of CBI first burner decreasions memory: we believe our combined officiant we strenger than anything also in the industry, " and Mile. "We

- Nor the year ended December 31. 2021, un increase of \$1.0 million, or \$1.6%, as compared to the same particle in 2020. Removing on State Spaces Solutions revenue in react particle, revenues from our core digital signage solutions were \$16.8 million in 2021, an increase of \$2.0 million, or 20.5%, as compared to 2020, digital signage bacteriae solutions revenue in revenues from our core digital signage solutions methods. Solution produces are particle in 2020, digital signage bacteriae solutions revenue increased \$2.1 million in 2021 compared to 2020, digital signage bacteriae solutions revenue increased \$2.1 million in 2021 compared to 2020, digital signage bacteriae solutions revenue increased \$2.1 million in 2021 compared to 2020, digital signage bacteriae revenue increased \$2.1 million in 2021 compared to 2020, digital signage bacteriae revenue increased \$2.1 million in 2021 compared to 2020, digital signage bacteriae revenue increased \$2.1 million in 2021 compared to 2020, digital signage bacteriae revenue increased \$2.1 million in 2021 compared to 2020, digital signage bacteriae revenue increased \$2.1 million in 2021 compared to 2020, digital signage bacteriae revenue increased \$2.1 million in 2021 compared to 2020, digital signage bacteriae revenue increased \$2.1 million in 2021 compared to 2020, digital signage bacteriae revenue increased \$2.1 million in 2021 compared to 2020, digital signage bacteriae revenue increased \$2.1 million in 2021 compared to 2020, digital signage bacteriae revenue increased \$2.1 million in 2021 compared to 2020, digital signage bacteriae revenue increased \$2.1 million in 2021 compared to 5.200 digital signage bacteriae revenue increased \$2.1 million in 2021 compared to 2020, digital signage bacteriae revenue increased \$2.1 million in 2021 compared to 5.200 digital signage bacteriae revenue increased \$2.1 million in 2021 compared to 5.200 digital signage bacteriae revenue increased \$2.1 million in 2021 compared to 5.200 digital signage bacteriae revenue increased \$2.1 million the fields for the part and the second of the second of the same part of the same part of the 202, depart signaph landware solutions reveals and 21 - results or any source and the second of the part of the part and the second of the part of the part of the same part of the 202, depart signaph landware solutions reveals and 21 - results or any source and the second of the part of the part

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next and administrative expenses, including bad dabt expenses and increvies, decreased by \$2-0 million in 2011, or 12 X compared to 2020, down by A neticition in bad date expense of 11 million, following a necessary of accounts accounted from a customer who filled to banknoppi vs. 2020, or 12 X necessary of the count and the second sec el throughout 2020 and 2021, each of which were recorded in 2021 when the tax credits were filed,

It by an increase in stock compensation amortization expense of \$1.2 million related to incremental employee and directors' awards.

eration of those Employee Retention Credits recorded in the period and the year-over-year impact of bad debt expense and recovers, total general and admin rating loss, net loss, and EBVTDA

- Quarting loss was 12-5 million for the year ended Quarteries 17, 2021 as compared to an operating loss of 311. million during the same parted in 2020. The current year operating bas included 50 5 million in coasts associated with power of the quarteries included for a same parteries in a social method. The same parteries included for a same parteries in a social method. The same parteries in a social method with the same part of the same parteries in a social method. The same part of the same parteries in a social method.

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Fill The was 51 million for the year ended Quarteries 17, 2021 as compared to an Adjunct BitTON kas of 512 million in 2020. The same parteries in a social method with the same parteries 1020. The same parteries 1, 2021 as compared to an Adjunct BitTON kas of 512 million in 2020. The same parteries 1, 2021 as compared to an Adjunct BitTON kas of 512 million in 2020. The same parteries 1, 2021 as compared to an Adjunct BitTON kas of 512 million in 2020. The same parteries 1, 2021 as compared to an Adjunct BitTON kas of 512 million in 2020. The same parteries 1, 2021 as compared to an Adjunct BitTON kas of 512 million in 2020. The same part of 2020 million 1, 2020. The same part of 2020 million 1, 2020 million 1,

ciliation to our net loss.

ased \$0.8 million, or 10.2%, during 2021 as comp

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e Call Details

ditional commentary about the Company's recent performance and the Reflect merger, which is acheduled b D4. Once recisioned matricipants can use the weblick provided in the recisionism errol to laten in and view

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In the state of t Wh is next acquisited of Balled Systems, tor., wander provided of digital signage software palators, the company's byolast to winded is product and sances offwing and accelerate growth is SadS nexues. While Balled provided a board renge of digital signage software palators, the company's highly products are the materials and the software of the digital signage software palators. The acquisition of Balled about the ball provided a board renge of digital signage software palators, the company's highly products are the materials and the software of the digital signage software oner density and same and the software of the digital signage software oner density and same and the software of the distribution of the software of the distribution of the distribution of the software of the software of the distribution of the software of the distribution of the dist anagement platform. Reflect/view is the industry's most comprehensive, scalable, enterprise-grade digital signage platform, powering enterprise customer netw

and to 2020.

Use of Non-GAAP Measures Creative Realities, its prepare its conscileded financial statements in accordance with United States generally accepted accounting princip manual DETDA and Advanced ENTDA are not measures of performance defined in accordance with GAAP Network, ENTDA and Advance wave with CARA the Company decisions information approximation and approximation and approximation and approximation approximati not be considered as an alternative to net inc (loss) or to net cash used in operating activities as measures of operating results or liquidity. Our calculation of EBITDA and Adjusted EBITDA may were access including its Annual Report on Form 10-K to be filed with the Securities and Exchance Commission on or about March 22, 2022.

"believes," "seeks," "may," 'will," "should," "luture, ""propose" and variations of these words or the actual results, level of activity, performance or achievements to be materially different from ser retention, growth, product development, market position, financial results and reserves, our count are serviced in-tohose expressed or implied by such forward-looking statem o execute on our business plan, our ability to retain key pe RECONCILIATION OF GAAP NET LOSS TO ADJUSTED EBITDA (in thousands, unsudited)

ies, Inc. prepares its consolidated financial statements is

ancial measures and should not be considered as a substitute for net income (loss), operating income (loss) or any other performance measure derived in accordance with United States generally according principles (SA valuets CRT) for operating performance, compare for each of a specific period and against CRTs person without equations. To CRT is francing principles and thousane t highlights there advances CRT is according to the second of the specific period and against CRTs person without equations. The CRT is francing to be consulted to thousane t highlights there advances CRT is according to the second of the company of the c makes to any provide by opening activities as assume of CRE synthesis or both the synthesis assumes and the synthesis assumes assumes and the synthesis assumes as industry markets in terms as a industry markets in terms assumes as industry markets in terms as a industry market. The synthesis assumes assumes as a industry market is an industry market in terms as a industry market is an industry market. The synthesis assumes assumes as a industry market is an industry market in terms as a industry market is an industry market. The synthesis assumes as a industry market is an industry market in terms as a industry market is an industry market. The synthesis assumes as a industry market is an industry market in terms and assumes and industry market is an industry market in terms and assumes and industry market is an industry market in terms and assumes and assume in terms and assumes and assume industry assumes and assume and assumes and assumes and assume and assume and assumes and assume and assumes and assume and assume and assumes and assumes and assumes and assume and assumes and assume and assumes and assume and assumes and as inter of EBIDA and Advanted ENTDA from re-

Year Ended December 31, September 30, June 30 March 31, 2021 2021 2021 2021 2021 \$232 \$ (1,722) \$ (343) \$1,025 \$1,272 159 29 648 160 Other interest, net 158 153 177 1,251 302 320 317 312 montination of interceble assets Amortization of employee share-based awards 1,404 324 329 329 512 spreciation of property and equipment 109 109 27 22 13 27 27 28 7 1 ncome tax expense/(benefit) \$3,919 (867) \$ 521 1,887 2,378 djuatmenta (165) obligationa (3,449) -cesta 518 518 aston - Director granta 399 318 (256) (1,628) (1,565) ain on settlement of obligations al and transaction costs 27 27 27 \$1,221 (31) \$ 292 205 674 Quarters Ended Year Ended December 31, September 30, June 30 March 31 2020 2020 2020 2020 2020

GAAP net loss	\$(15,844)	\$ (617)	\$ (585)	\$(2,459)	\$(13,18
Interest expense:					
Amortization of debt discount	339	85	85	84	85
Other interest, net	683	185	179	176	142
Depreciation/amortization:					
Amortization of intangible assets	1,330	319	340	344	327
Amortization of finance lease assets	20	3	5	5	7
Amortization of share-based awards	617	250	248	100	19

	Depreciation of property and equipment	124	29		33		30	32	
	Income tax expense/(benefit)	(158)	(6)		(1)		4	(155)	
	EBITDA	\$(13,009)	249		304	\$	\$(1,716) \$(12,726)		
	Adjustments								
	Change in fair value of Special Loan	93	(603)				551	151	
	Gain on settlement of obligations	(209)	(54)		(114)		(1)	(40)	
	Loss on disposal of assets	13			13		-		
	Loss on lease termination	18	18				-		
	Loss on goodwill impairment	10,646					-	10,646	
	Stock-based compensation - Director grants	102	27		25		19	31	
	Adjusted EBITDA	\$(3,226)	(369)		228	\$	(1,147)	\$(1,938)	
	SOURCE Creative Realities, Inc.								
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For further information: Christina Davies, citavies@ideagrove.com or Investor Relations: in@cri.com.https://investors.cri.com									

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