Datable Signs Renewal With Leading Media & Entertainment Company Expects Continued Revenue Growth In 2022

written by Raj Shah | February 17, 2022

February 17, 2022 (Source) – Datable Technology Corp. (TSXV: DAC) (OTCQB: TTMZF) (the "Company" or "Datable"), the developer of a proprietary, SaaS-based Consumer Lifecycle and Data Management Platform called ***PLATFORM³***, is pleased to announce that it has renewed its annual license agreement (the "Agreement") with a leading digital media and entertainment company (the "Customer").

The Customer is the digital division of a leading global media and technology company, which owns and operates business units that provide cable, entertainment (major motion pictures, TV broadcasting, and theme parks) and streaming services. Datable has agreements with the Customer and one of its affiliates that are expected to result in about $1 million in revenues in 2021 with gross margin of over 40%. This Agreement renews the license, which was set to expire in June 2022, for an additional year to June 2023. The Customer's affiliate is also expected to renew its license.

The one-year renewal includes a software-as-a-service (SaaS) license for approximately $140,000 plus transaction fees based on the number of programs and consumer engagements hosted by ***PLATFORM³***. In 2021, the Company invoiced the Customer for approximately $500,000 in SaaS license and transaction fees, an increase of 23% compared to 2020. In 2022, Datable expects to

generate increased revenues from the Customer.

“This Customer has been using ***PLATFORM^3*** since 2016 to connect directly with consumers and reward them for online purchasing of movie tickets while collecting valuable consumer data,” said Robert Craig, Datable’s CEO. “In 2020 and 2021, we helped the Customer facilitate a transition to providing rewards to consumers for streaming movies after theatres shut down due to COVID. Now with theatres opening to full capacity, we are well positioned to help the Customer with its digital and bricks & mortar busines lines. We also provide ***PLATFORM^3*** to affiliates of the Customer that produce and distribute major motion pictures and that distribute blue-rays and streaming after the movies have completed their theatrical releases. This long-term and growing customer is another validation of the return on investment we are driving for major global brands as they seek direct connections with consumers and access to first-party opt-in consumer data to generate incremental revenues and loyalty.”

Datable now has close to $3 million in revenue under contract for 2022 and future periods, of which over $2.6 million is expected to be recognized as revenue in 2022. This includes over $2.6 million in contracted revenues and close to $400,000 in expected program fees from the Customer. Datable expects gross margin to be about 50% in 2022, an increase compared to approximately 40% in 2021, due to improved operational efficiency.

With contracts signed as of February 15, 2002 that are expected to generate close to 75% of 2021 revenue, Datable expects strong revenue growth in 2022. Datable recently announced estimated revenue growth of about 77% to approximately $3.5 million for year ended December 31, 2021, compared to the same period in 2020, with gross margin expected to be approximately 40% (see

press release dated February 16, 2022).

About Datable Technology Corporation

Datable has developed ***PLATFORM³*** a proprietary Consumer Lifecycle and Data Management Platform that is sold to global consumer brands. ***PLATFORM³*** is delivered as a subscription service (Software as a Service model) and used by some of the worlds' most valuable consumer brands to access new consumer communities and engage them while collecting, analyzing, and managing their first-party data. ***PLATFORM³*** incorporates proprietary technology to monetize the consumer data, including demographics and purchasing behaviour, by sending consumers targeted offers by email and text messages. For more information, visit datablecorp.com.

For additional information about the company please visit www.sedar.com. The TSX Venture Exchange Inc. has in no way passed upon the merits of the transaction and has neither approved nor disapproved the contents of this press release. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release contains forward-looking information, which involves known and unknown risks, uncertainties and other factors that may cause actual events to differ materially from current expectation. Important factors – including the availability of funds and the results of financing efforts, – that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time on SEDAR (see www.sedar.com). Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The Company disclaims any intention or

obligation, except to the extent required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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