

## **Netcapital Announces Fiscal Year 2022 Financial Results**

### ***Fiscal year revenue growth of 16% and EPS growth of 43%***

BOSTON, MA – August 8, 2022 – [Netcapital Inc.](#) (Nasdaq: NCPL, NCPLW) (the “Company”) (previously OTCQX: NCPL), a digital private markets ecosystem, today announced financial results for its fiscal year 2022 ended April 30, 2022.

“Our company posted strong results for fiscal year 2022,” said Dr. Cecilia Lenk, CEO of Netcapital Inc. “Growth and momentum in the business fueled our efforts to uplist to a major exchange, and we began trading on Nasdaq on July 13, 2022, a huge milestone for Netcapital. The visibility and exposure we expect to gain through our uplisting to Nasdaq is an important part of our efforts to build toward the future.”

Jason Frishman, CEO of Netcapital Funding Portal Inc., added, “We are pleased with the momentum generated by the Netcapital funding portal during the year. Another highlight of the year was being named “Best Crowdfunding Platform” at the 6th Annual FinTech Breakthrough Awards. The Netcapital funding portal was selected among nearly 4,000 nominations across a range of FinTech categories.”

### **Fiscal Year 2022 Financial Highlights**

- Revenue growth of 16% year-over-year to \$5.5 million
- EPS growth of 43% year-over-year to \$1.27 per diluted share
- As of April 30, 2022, equity securities at fair value totaled \$12.9 million compared to \$6.3 million one year ago, an increase of 104%.
- Net income includes loan forgiveness of a PPP loan of \$1.9 million.

### **Subsequent Event**

- Subsequent to fiscal year end 2022, Netcapital completed an underwritten public offering of 1,205,000 shares of the Company’s common stock and warrants to purchase up to 1,205,000 shares of the Company’s common stock at a combined public offering price of \$4.15 per share and warrants. Gross proceeds from the offering were \$5,000,750. The Company intends to use the net proceeds from this offering for research and development activities (including development of a mobile app), sales and marketing, general working capital purposes, potential acquisitions of other companies, products or technologies (though no such

acquisitions are currently contemplated), and for the repayment of certain indebtedness.

### **Conference Call Information**

The company will hold a conference call to discuss financial results today, August 8th, at 5 p.m. ET. To access the call, please dial **844-985-2012** or **973-528-0138** and use the following access code: **860883**.

Those unable to listen to the call live may access a replay via the Investors section of Netcapital Inc.'s website: <https://netcapitalinc.com/>.

*For additional disclosure regarding operating results, please refer to the Annual Report on Form 10-K for the period ended April 30, 2022, which has been filed with the Securities and Exchange Commission.*

### **About Netcapital Inc.**

[Netcapital Inc.](#) is a fintech company with a scalable technology platform that allows private companies to raise capital online and provides private equity investment opportunities to investors. The company's consulting group, [Netcapital Advisors](#), provides marketing and strategic advice and takes equity positions in select companies with disruptive technologies. The [Netcapital funding portal](#) is registered with the U.S. Securities & Exchange Commission (SEC) and is a member of the Financial Industry Regulatory Authority (FINRA), a registered national securities association.

*The information contained herein includes forward-looking statements. These statements relate to future events or to our future financial performance, and involve known and unknown risks, uncertainties and other factors that may cause our actual results to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. You should not place undue reliance on forward-looking statements since they involve known and unknown risks, uncertainties and other factors which are, in some cases, beyond our control and which could, and likely will, materially affect actual results, levels of activity, performance or achievements. Any forward-looking statement reflects our current views with respect to future events and is subject to these and other risks, uncertainties and assumptions relating to our operations, results of operations, growth strategy and liquidity. We assume no obligation to publicly update or revise these forward-looking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.*

## **Investor Contact**

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