

Smartcart signs a Letter of Intent with the TOP-5 Italian retailer

25/3/2019

ROME, Italy, March 25, 2019 – Smartcart Ltd, the leading provider of digital shopping carts, today announced that it has signed a letter of intent to deliver Smartcarts to shops in Italy. The deal would include a pilot phase followed by a trial-period with an aim for domestic roll-out. The possible scope consists of several thousand retail stores.

“Our proprietary Smartcart digital shopping carts offers both the shopper and the retailer a number of proven advantages – included higher customer satisfaction, increase in sales and average customer spending, as well as more effective alignment of store personnel – all of which we believe have the potential to improve the brick n’ mortar experience in the future,” says Francesco Villanova, Head of International Sales at Smartcart.

The Italian retail market is very fragmented with TOP 30 retailers controlling more than 15.000 retail stores.

“Signing this LOI is a key strategic step to advance in the Italian-market for Smartcart, as we continue to execute on our plan of bringing the traditional shopping experience to a whole new personalized level,” commented Petteri Heiman CEO of Smartcart Ltd. “Italy represents a top 5 market opportunity in Europe and we are excited about the prospect of launching Smartcart in Italy and we anticipate the Mediterranean region to complement our core-business units in Finland and South America. We are extremely confident in our ability to expand our digital shopping cart focused model and to build sustainable, long-term shareholder value.”

FOR FURTHER INFO

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SMARTCART Oy (Ltd.) is a Finnish technology, service and media company founded in 2014 specializing in innovative marketing, retail services and consumer expertise. SMARTCART is Europe's largest manufacturer of intelligent shopping carts, whose Smartcart solutions are available in over 100 supermarkets in Finland.