

beaconsmind AG strengthens sales team and lays foundation for further expansion in India and Saudi Arabia

- **High market growth anticipated for solutions from beaconsmind of between 32 and 53 percent annually in India, Asia and Saudi Arabia until 2030**
- **Around 750,000 stores in India and more than 10,000 Stores in Saudi Arabia qualify already for the use of beaconsmind solutions today**
- **India as the third largest global market for e-commerce is highly attractive for solutions interlinking digital and physical shopping**

Zurich, Switzerland – 23 May 2022 – beaconsmind AG (ISIN: CH0451123589 – Ticker: MLBMD), a leading SaaS provider in the field of Location-Based Marketing (LBM) & Analytics, is pursuing its international expansion and has further strengthened its sales team with renowned experts in the fields of sales and business development. Vivek Narayan Singla and Mahmoud Alawneh will continue the expansion into new markets as Senior Sales Manager MENA & India and Sales Manager KSA, respectively. The focus of their activities will also include the acquisition of new customers and the development of customer potentials with the setting up of corresponding sales structures, especially in India and Saudi Arabia.

Vivek Narayan Singla was most recently Chief Revenue Officer at LPS Brands, a leading digital marketing company, where his responsibilities included sales and operational growth management. Prior to that, he worked as a business manager at Google. Mahmoud Alawneh joins beaconsmind from Bespin Global. At the cloud management company, he was responsible for new customer acquisition, among other things, as Enterprise Account Manager. Prior to that, Alawneh was Territory Sales Manager at Oracle and Channel Sales Manager at Microsoft.

With the expansion of its sales team, beaconsmind is targeting two highly attractive growth regions for LBM solutions in line with its strategy. According to renowned studies, the retail market volume in India is expected to grow to around USD 1.5 trillion by 2030. This involves a strong increase in spending by retailers in shop infrastructure, technology and customer acquisition. Overall, an average annual market growth of around 32 percent is expected in India and Asia for corresponding solutions. For Saudi Arabia, an average annual increase in demand for corresponding technology offerings of around 53 percent is forecast. In India and Saudi Arabia, around 760,000 stationary stores are currently basically qualifying for the use of location-based marketing solutions.

Max Weiland, CEO of beaconsmind: "India and Saudi Arabia are interesting markets with great potential for us as part of our growth strategy. Consequently, we are very pleased to welcome with Vivek Narayan Singla and Mahmoud Alawneh, two experienced managers for sales in these regions, to beaconsmind. With their expert knowledge, Vivek and Mahmoud will contribute important impulses to our growth and thus further boost our successful development. We are confident that together we will also consolidate our good market positioning in new high-growth regions."

beaconsmind will participate in the Indian Retail & eRetail Congress (IReC) in Bangalore, India, on 24 and 25 May 2022. IReC is one of the largest and most significant events for retailers in Asia.

About beaconsmind

Founded in 2015 in Switzerland, beaconsmind AG is a pioneer in the field of location-based marketing (LBM) software for retail chains. By fitting stores with Bluetooth beacons that precisely locate and identify customers, and by integrating its Software Suite, beaconsmind opens a brand-new channel for retailers to interact with their customers. Thanks to its solution, retailers can converge digital and physical shopping and address the convenience gaps of each. The shares of the company (ISIN: CH0451123589 – Ticker: MLBMD) are listed on the Frankfurt Stock Exchange with XETRA trading and on Euronext in Paris.

For more information, please visit www.beaconsmind.com

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