

## BlueRush Reports Fiscal 2019 Second Quarter Financial Results

**- Continued growth in SaaS revenue and gross margin reflects strong IndiVideo™ demand -**

TORONTO, March 27, 2019 /CNW/ - BlueRush Inc. ("BlueRush" or the "Company") (TSX-V: BTV), an emerging Software as a Service ("SaaS") company providing personalized customer engagement solutions for leading financial services companies, today announced its financial results for the three-month ("Q2 2019") and six-month ("YTD 2019") periods ended January 31, 2019.

"By the end of April, we expect our monthly recurring revenue from our flagship product, IndiVideo, to reach approximately \$45,000, roughly the equivalent to what we recognized in all of Q2 2019," said Steve Taylor, CEO of BlueRush. "Customer demand for IndiVideo is accelerating, while we continue to enhance the platform through strategic investments and deploy it in innovative new ways. Our technological competitive advantage is being recognized in the market and has propelled our transformation from a one-time services company to a true SaaS enterprise."

### Q2 2019 Highlights:

- SaaS revenue increased 22% to \$313,025, compared to \$256,320 for the three-month period ended January 31, 2018 ("Q2 2018"), primarily reflecting positive momentum with IndiVideo, the future focus of the Company;
- SaaS gross profit increased by 56% to \$168,619, compared to \$108,073 in Q2 2018; and
- Gross margins in the SaaS business increased to 54%, up from 42% in Q2 2018.

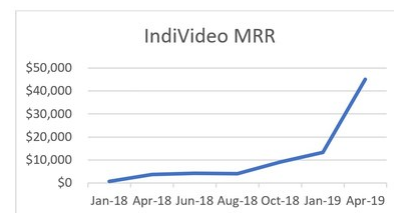
### Subsequent Events:

- On February 1, 2019, Michael Beckerman and Paul G. Smith were elected to the Company's Board of Directors; and
- In March 2019, International Data Corporation ("IDC") released an independent report titled *"the Hottest Banking and Fintech Trends from Finovate Europe 2019 — Vendors to Watch"*. BlueRush was one of six companies that IDC featured in their report.

**Management believes that IndiVideo has reached an inflection point** - The Company generated IndiVideo revenue of \$61,348 for YTD 2019, compared to \$2,400 for the six months ended January 31, 2018 ("YTD 2018"). In Q2 2019, IndiVideo revenue was \$44,048, compared to \$1,800 in Q2 2018. BlueRush expects this sales momentum to continue in future quarters as deferred revenue becomes recognized.

**IndiVideo customer successes** - Recent highlights include:

- The launch of a credit card product selector with a top 50 global bank, featuring personalized credit card recommendations with engaging visual explanations about the benefits of each card.
- The launch of an interactive exercise coach with Green Shield Canada, which engages Green Shield members doing little to no exercise. Early survey response data indicates high levels of satisfaction among Green Shield customers.
- An agreement to deploy the IndiVideo platform for a large Colombian Bank through the Company's partnership with Colombia-based Bee Concept. The bank intends to increase the rate of mortgage sign-ups by deploying IndiVideo to enhance customer knowledge of its various mortgage offerings.



**BlueRush accelerates toward self-serve software** - The Company is moving quickly to an even more scalable model by allowing customers, agencies and partners to create IndiVideos on a self-serve platform. Platform enhancements include:

- Improvements in IndiVideo's authoring plug-in and platform have significantly reduced personalized video production times, a crucial step in enabling clients to create their own interactive personalized videos.
- BlueRush continues to enhance IndiVideo's analytic capabilities and features.
- BlueRush began a proof of concept project to integrate machine learning into IndiVideo, with the aim of equipping business and marketing executives with intelligent customer segmentation to use in IndiVideo deployments.

**Finovate Europe 2019** - BlueRush named in IDC report on Finovate Europe 2019, titled: *"Hottest Banking and FinTech Trends from Finovate Europe 2019 - Vendors to Watch"*:

- Based on the live vendor demonstrations at Finovate Europe 2019 and individual interviews, IDC Financial Insights selected BlueRush as one of six companies that it believes "create unique business value for banks and consumers and are worth tracking."
- In the report, IDC stated: "The video format has surpassed all other major marketing formats, especially among the young, and consumers often choose it when seeking advice or help online."

To access a summary of the IDC report, click here: <https://blog-idcuk.com/top-trends-for-banking-and-fintech>

The full report is available for IDC subscribers here: <https://www.idc.com/getdoc.jsp?containerId=CEMA44892919>

BlueRush's interim unaudited consolidated financial statements and accompanying Management's Discussion & Analysis for the three-month and six-month periods ended January 31, 2019 have been filed on SEDAR and are available at [www.sedar.com](http://www.sedar.com) and the Company's website at [www.bluerush.com](http://www.bluerush.com).

## About BlueRush

BlueRush offers Software as a Service ("SaaS") based content engagement platforms that enable organizations to achieve greater engagement and conversion metrics with existing customers and new prospects. BlueRush has a particular focus on the financial services industry in areas such as mortgage, loan and credit card origination, as well as supporting pension fund and insurance use cases. BlueRush develops and markets IndiVideo™, a disruptive interactive personalized video platform that drives return on investment ("ROI") through customer interactions, from increased conversions to more engaging statements and customer care. IndiVideo enables BlueRush clients to capture knowledge and data from their customers' video interactions, creating new and compelling data driven customer insights. IndiVideo can also be integrated with DigitalReach™, BlueRush's SaaS-based content engagement platform, that delivers improved sales conversion metrics for more than 75,000 financial advisors at leading financial institutions. The combination of IndiVideo and DigitalReach is unique in the marketplace and provides BlueRush with a strong value proposition.

For more information, please visit [www.bluerush.com](http://www.bluerush.com).

## Forward-Looking Statements

*Certain statements contained in this press release constitute "forward-looking information" as such term is defined in applicable Canadian securities legislation. The words "may", "would", "could", "should", "potential", "will", "seek", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions as they relate to the Company, including: sales momentum from IndiVideo continuing in future quarters; MRR from IndiVideo reaching approximately \$45,000 by the end of April 2019; deferred revenue being recognized over the coming quarters; are intended to identify forward-looking information. All statements other than statements of historical fact may be forward-looking information. Such statements reflect the Company's current views and intentions with respect to future events, and current information available to the Company, and are subject to certain risks, uncertainties and assumptions. Material factors or assumptions were applied in providing forward-looking information, including: timing of substantial or fully completed IndiVideo projects that have been contracted as at January 31, 2019. Many factors could cause the actual results, performance or achievements that may be expressed or implied by such forward looking information to vary from those described herein should one or more of these risks or uncertainties materialize. These factors include, without limitation: changes in law; the ability to implement business strategies and pursue business opportunities; state of the capital markets; the availability of funds and resources to pursue operations; a novel business model; dependence on key suppliers and local partners; competition; the outcome and cost of any litigation; as well as general economic, market and business conditions, as well as those risk factors discussed or referred to in disclosure documents filed by the Company with the securities regulatory authorities in certain provinces of Canada and available at [www.sedar.com](http://www.sedar.com). Should any factor affect the Company in an unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, the Company does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release is made as of the date of this press release and the Company undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law. The Company's results and forward-looking information and calculations may be affected by fluctuations in exchange rates.*

*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.*

SOURCE BlueRush Inc,

For further information: Steve Taylor, CEO, Tel: 416-457-9391, [steve.taylor@bluerush.com](mailto:steve.taylor@bluerush.com); Dave Badun, CFO,

Tel: 416-203-0618, dave.badun@bluerush.com

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<https://bluerush.mediaroom.com/2019-03-27-BlueRush-Reports-Fiscal-2019-Second-Quarter-Financial-Results>