

QUARTERLY RESULTS PRESENTATION THIRD QUARTER 2022

May 12, 2022



When being **certain** is everything

dyedurham.com

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This presentation may contain forward-looking information within the meaning of applicable securities laws, which reflects the Company's current expectations regarding future events, including statements (i) relating to the Company's planned acquisition of Link Group and the expected terms, timing and closing of the proposed transaction, including receipt of required approvals and satisfaction of other customary closing conditions; (ii) relating to the financing of the acquisition of Link Group, including in respect of the exchange of the Exchangeable Shares; (iii) regarding the expected impact of the acquisition on the Company's business, and the Company's ability to realize synergies in connection with the acquisition; and (vi) with respect to future plans and expected benefits. In some cases, but not necessarily in all cases, forward-looking statements can be identified by the use of forward looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "is positioned", "estimates", "intends", "assumes", "anticipates" or "does not anticipate" or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "will" or "will be taken", "occur" or "be achieved". In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances contain forward looking statements. Forward-looking statements are not historical facts, nor guarantees or assurances of future performance but instead represent management's current beliefs, expectations, estimates and projections regarding future events and operating performance.

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Although the Company bases these forward-looking statements on assumptions that it believes are reasonable when made, the Company cautions investors that forward-looking statements are not guarantees of future performance and that its actual results of operations, financial condition and liquidity and the development of the industry in which it operates may differ materially from those made in or suggested by the forward-looking statements contained in this presentation. In addition, even if the Company's results of operations, financial condition and liquidity and the development of the industry in which it operates are consistent with the forward-looking statements contained in this presentation, those results or developments may not be indicative of results or developments in subsequent periods. Given these risks and uncertainties, investors are cautioned not to place undue reliance on these forward looking statements. Any forward-looking statement that are made in this presentation speaks only as of the date of such statement, and the Company undertakes no obligation to update any forward-looking statements or to publicly announce the results of any revisions to any of those statements to reflect future events or developments, except as required by applicable securities laws. Comparisons of results for current and any prior periods are not intended to express any future trends or indications of future performance, unless specifically expressed as such, and should only be viewed as historical data.

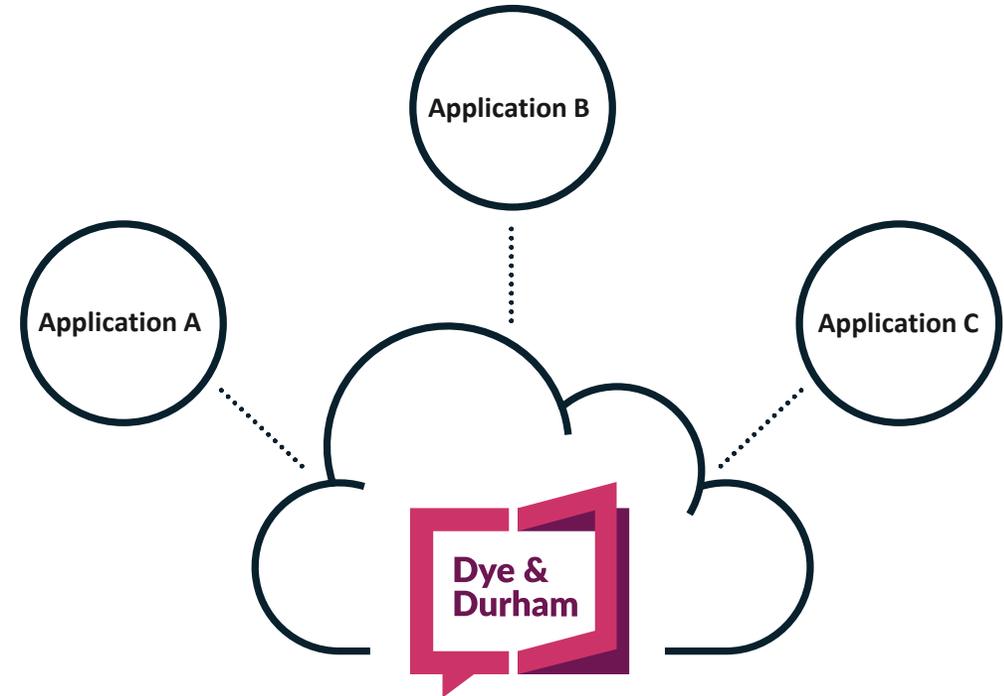
Non-IFRS Measures

This presentation makes reference to certain non-IFRS financial measures. These measures are not recognized measures under IFRS, do not have a standardized meaning prescribed by IFRS and may not be comparable to similar measures presented by other companies. Rather, these measures are provided as additional information to complement IFRS financial measures by providing further understanding of the Company's results of operations from management's perspective. The Company's definitions of non-IFRS measures may not be the same as the definitions for such measures used by other companies in their reporting. Non-IFRS measures have limitations as analytical tools and should not be considered in isolation nor as a substitute for analysis of the Company's financial information reported under IFRS. The Company uses non-IFRS financial measures, including "Adjusted EBITDA", "Adjusted EBITDA Margin", "Annualized Revenue", "Annualized Adjusted EBITDA", and "FY 2023 Minimum Adjusted EBITDA" to provide investors with supplemental measures of its operating performance and to eliminate items that have less bearing on operating performance or operating conditions and thus highlight trends in its core business that may not otherwise be apparent when relying solely on IFRS financial measures. The Company believes that securities analysts, investors and other interested parties frequently use non-IFRS financial measures in the evaluation of issuers. The Company's management also uses non-IFRS financial measures in order to facilitate operating performance comparisons from period to period. For further details on certain of these Non-IFRS measures, including relevant reconciliations, see the Company's most recent MD&A.

Certain totals, subtotals and percentages may not reconcile due to rounding.

| DYE & DURHAM AT-A-GLANCE

- ✓ 50,000+ customers
- ✓ \$430M LTM Revenue
- ✓ \$241M million of LTM Adjusted EBITDA¹
- ✓ 50%+ Adjusted EBIDTA margin consistently¹
- ✓ 119% Q3 Adjusted EBITDA CAGR since Q3 FY 2019¹



1. Adjusted EBITDA and Adjusted EBITDA margin are non-IFRS measures. Please see “Non-IFRS Measures”.

We have created a highly reliable Platform for our customers



MISSION CRITICAL SOFTWARE FOR THE LEGAL AND BUSINESS COMMUNITY

We created the global leader



Legal Specific
Workflow Software



Regulatory Information
and Data



FINANCIAL OVERVIEW – Q3 FY2022 RESULTS

\$66.8 Million
EBITDA

\$122.9 Million
Revenue

\$4.2 Million
Q-o-Q Adj. EBITDA
Growth¹

54%
EBITDA Margin

\$54.0 Million
Y-o-Y Revenue
Growth²

\$29.2 Million
Y-o-Y Adj. EBITDA
Growth²

1. 3-months ended March 31, 2022 vs 3-months ended December 31, 2021

2. 3-months ended March 31, 2022 vs 3-months ended March 31, 2021

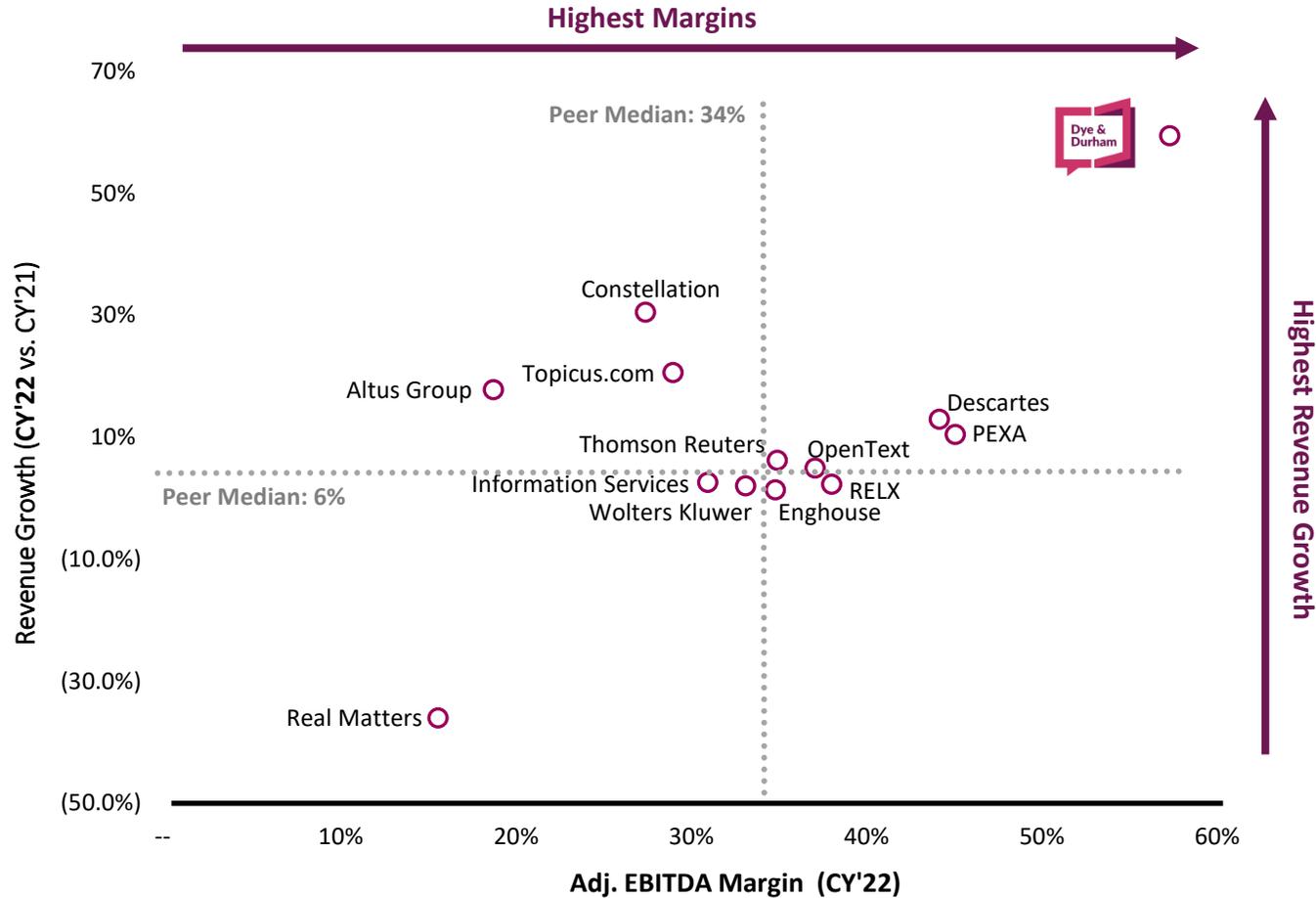
| EXECUTING ON STRATEGY

- Strong financial performance, despite a challenging real estate market
- Business has managed through multiple real estate market cycles with a proven ability to retain share
- Introduction of new subscription revenue model in parts of Canada for our conveyancing software products (Unity)
- Continue to execute on product strategy of connecting lenders and lawyers by adding TD and CIBC (Sympli) to our platform, for discharging mortgages

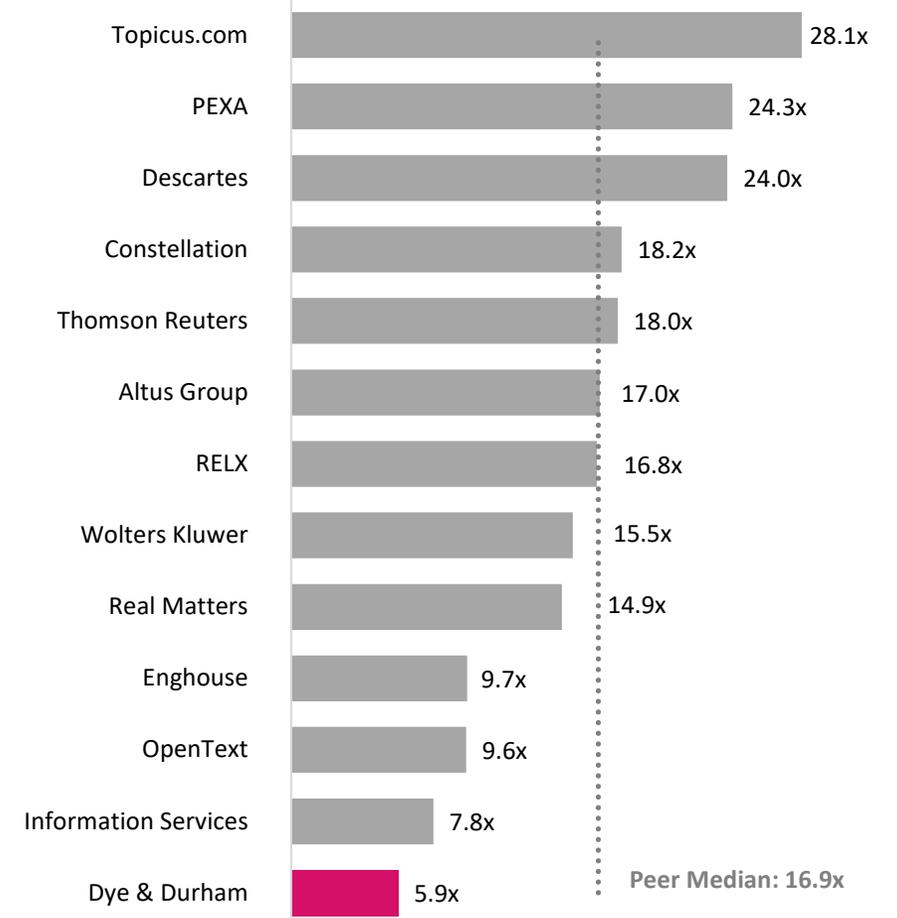
DYE & DURHAM GROWTH AND MARGIN PERFORMANCE



Benchmarking Growth and Margins



Benchmarking Current Valuation (EV / CY'22 EBITDA)



Source: FactSet
Note: As of the close of 11-May-22

LINK GROUP - TRANSACTION UPDATE

- Court date held May 10, 2022
- Scheme Booklet dispatched to Link shareholders on May 11, 2022
- Regulatory approvals progressing
- Link shareholder Scheme meeting expected to be held July 13, 2022
- Acquisition remains on schedule for closing in calendar Q3 2022
- Banking & Credit Management and Fund Solutions sale processes to proceed post closing

FINANCIAL REVIEW

- Avjit Kamboj, Chief Financial Officer

| SUMMARY FINANCIAL RESULTS

- Dye & Durham has its strongest quarter yet, with meaningfully higher YOY and QoQ revenue and Adjusted EBITDA
- The Company continues to exhibit world class and industry leading Adjusted EBITDA Margin

Q3 FY2022 Results

In Millions CAD	Actuals	LTM
Revenue	\$122.9	\$429.5
Adjusted EBITDA	\$66.8	240.9
Adjusted EBITDA Margin	54.4%	56.1%

KEY FINANCIAL METRICS



Q3 FY2022 Results vs. Comparative Periods

In Millions C\$	Q3 FY2022	Q3 FY2021	YOY Change (\$)	YTD FY2022	YTD Change (\$)
Revenue	\$122.9	\$68.9	+54.0	\$345.1	+220.6
Direct Costs	\$14.2	\$9.4	+4.8	\$43.3	+27.5
Expenses ¹	\$41.9	\$22.0	+19.9	\$110.1	+68.5
Adjusted EBITDA	\$66.8	\$37.6	+29.2	\$191.8	+124.5
Debt ²	\$905.0	\$245.0	+660.0	n.a	n.a
Cash	\$218.4	\$538.7	-320.3	n.a	n.a

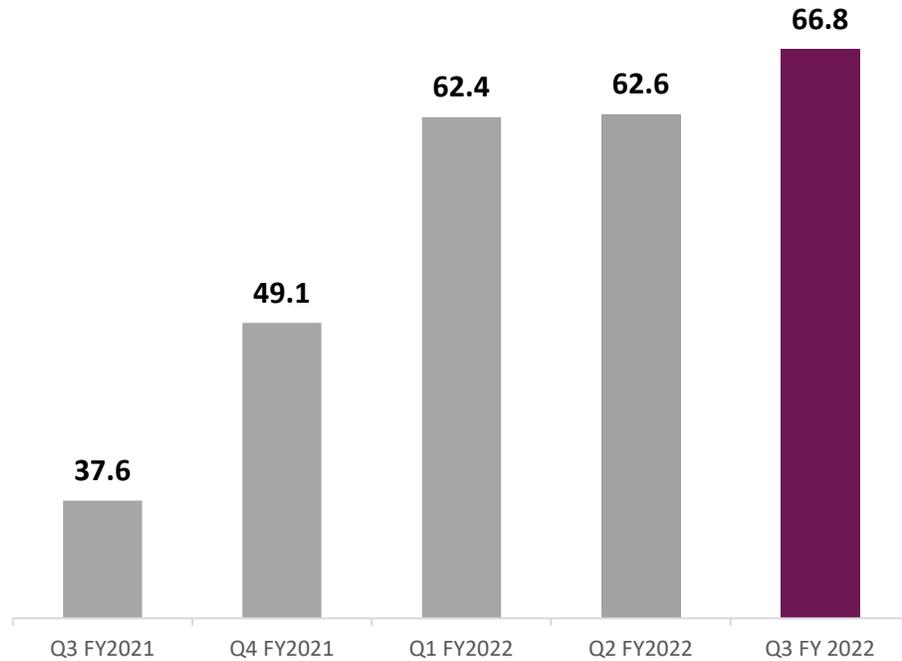
1. Excludes stock-based compensation, finance costs, amortization and depreciation, acquisition, restructuring and other costs and income taxes

2. Principal amount outstanding under credit facilities. Excludes convertible debentures.

A TRACK RECORD OF STRONG AND RESILIENT GROWTH

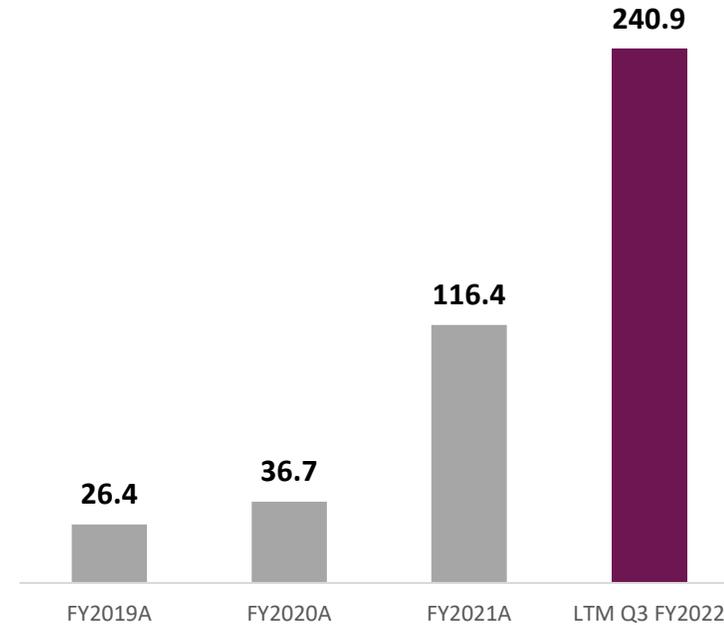
Quarterly Adjusted EBITDA Growth

(C\$ millions)



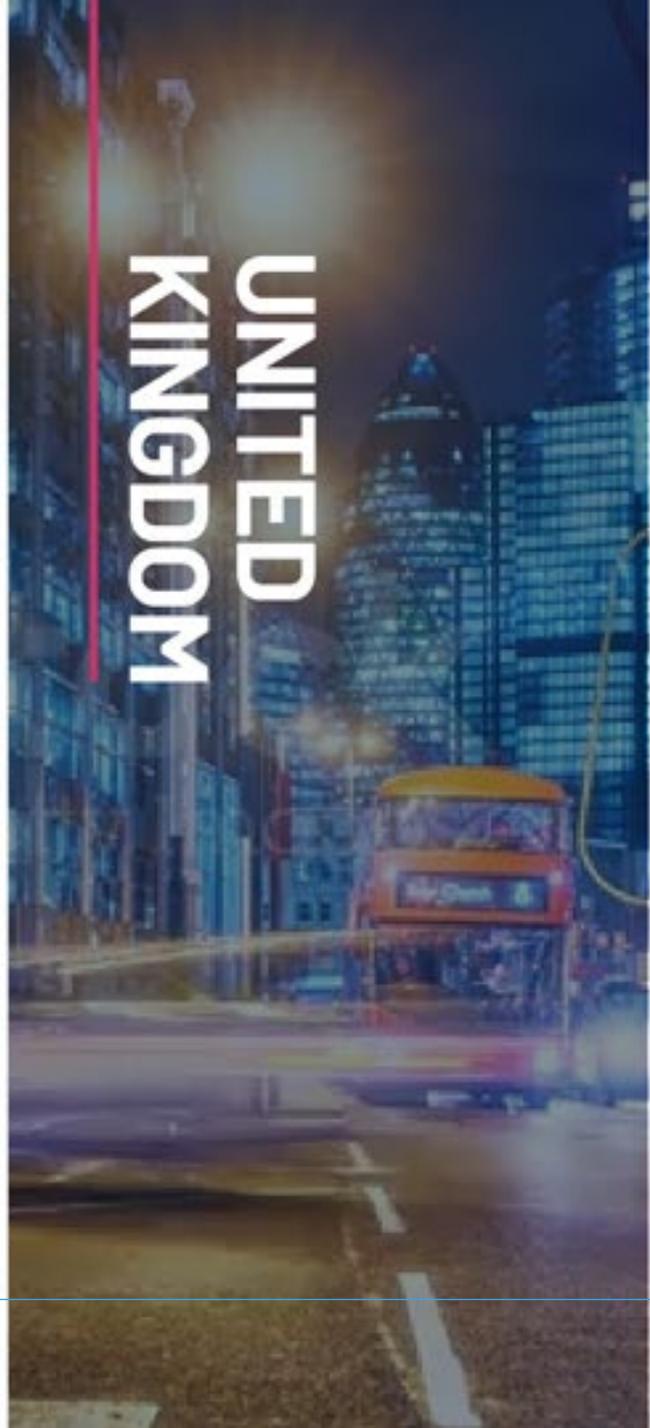
Annual Adjusted EBITDA Growth

(C\$ millions)

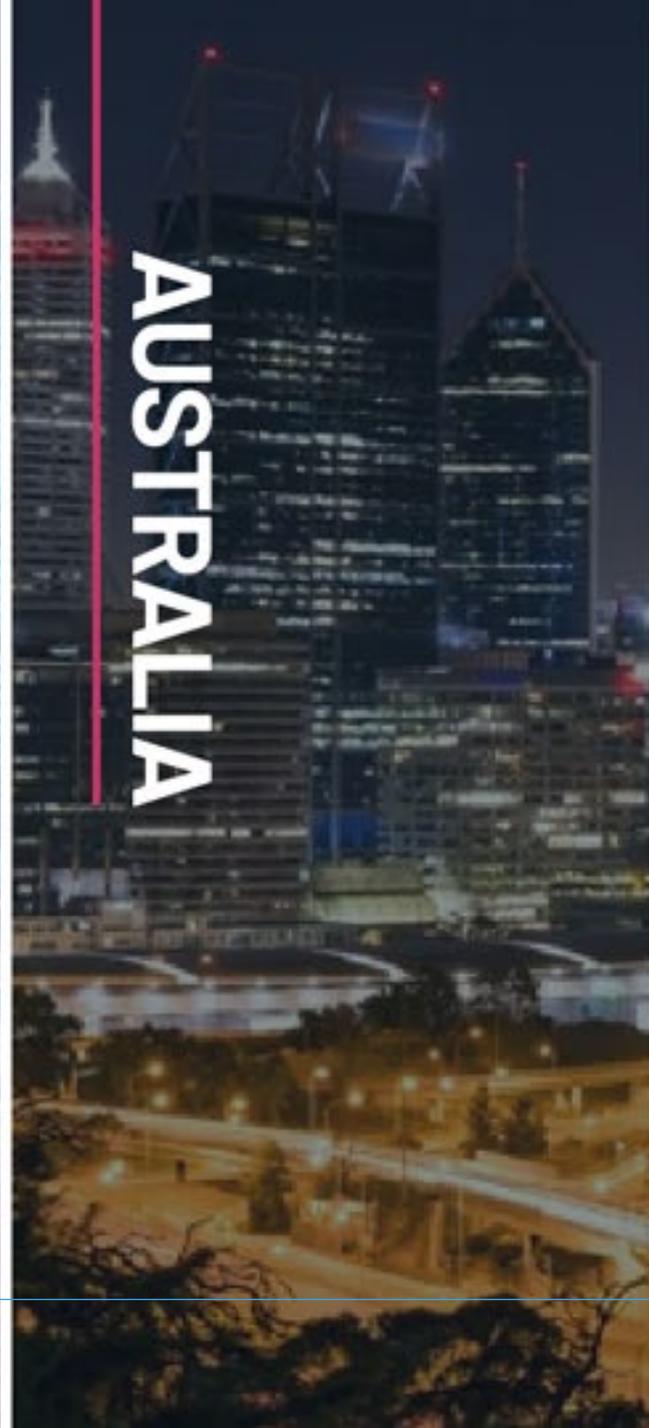




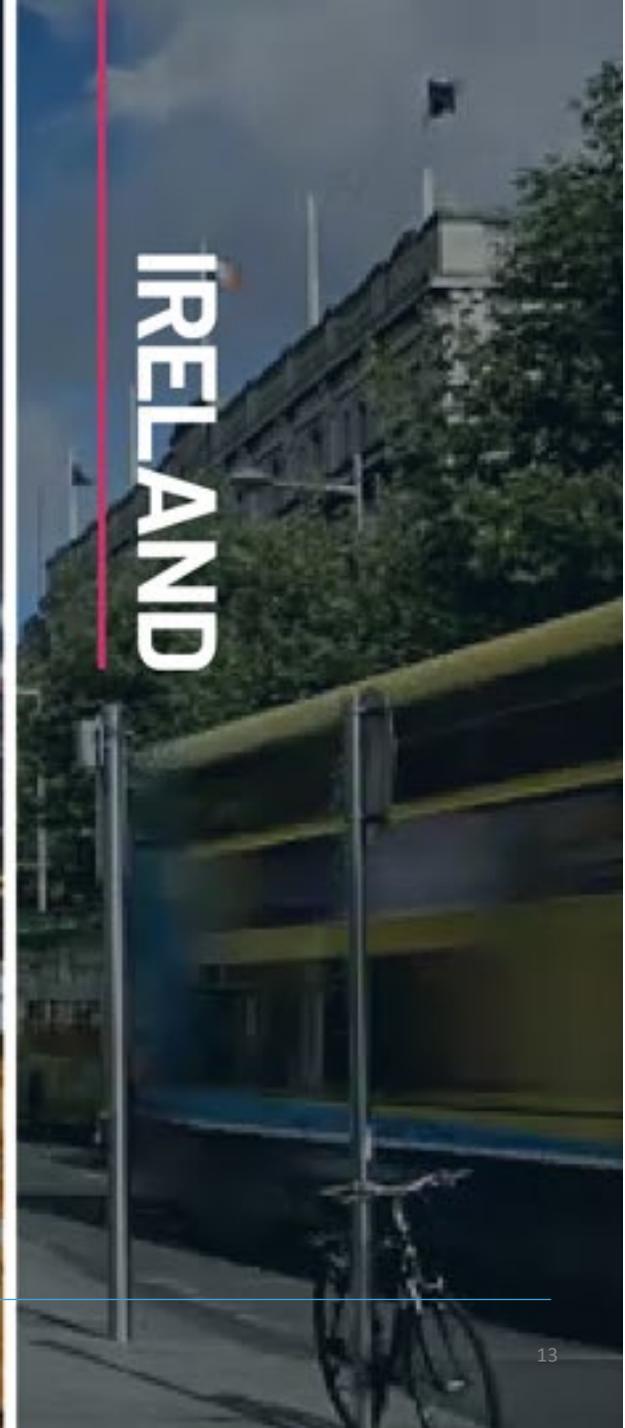
CANADA



UNITED
KINGDOM



AUSTRALIA



IRELAND

