

DYE & DURHAM ANALYST CALL

December 7, 2021



When being **certain** is everything

dyedurham.com

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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.

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



MISSION CRITICAL SOFTWARE FOR THE LEGAL AND BUSINESS COMMUNITY

We created the global leader



Legal Specific Workflow
Software



Regulatory Information and
Data

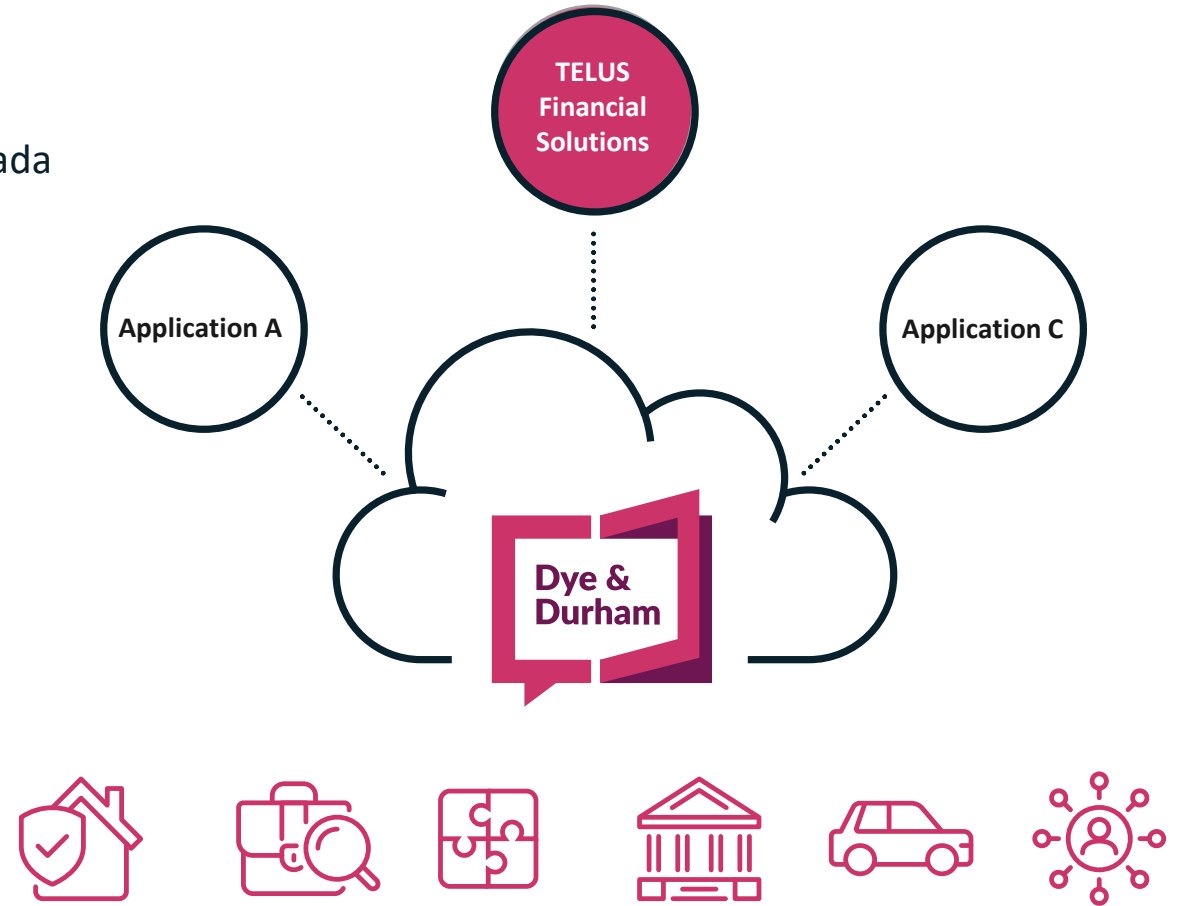
| OVERVIEW



- The TELUS Financial Solutions business enables Dye & Durham to better service our customers as it provides the capability to digitizing all aspects of obtaining mortgages instructions and discharging mortgages when properties are bought and sold
- Provides the de facto national payment infrastructure in Canada, servicing consumer and business, in all market segments
- Dye & Durham anticipates to utilize this technology to provide law firms the ability to move money on a real estate transaction in English Canada (TELUS Financial Solutions already does this in Quebec today)
- Acquisition expands Dye & Durham's product capabilities, particularly in the real estate value chain, adding products which are already utilized by Dye & Durham's customer base and accessed through its platform today

| TELUS FINANCIAL SOLUTIONS AT-A-GLANCE




- ✓ Leading provider of electronic mortgage instructions in Canada
- ✓ 1M+ Canadians depend on our products every day
- ✓ Facilitates 120 million bill payments annually
- ✓ Processes over \$1.3 trillion in payments annually
- ✓ 98% adoption with Quebec notaries
- ✓ Highly profitable business



MORTGAGE PRODUCT OVERVIEW

Telus Financial Solutions connects notaries, their clients and financial institutions electronically in a real estate transaction


assyst
Real Estate® Available in all major provinces

-  **Simple and secure online mortgage processing**
 - Web-based mortgage instruction processing service that allows lawyers to electronically exchange mortgage transactions with FIs
-  **Discharge management tool**
 - Provides mortgage payout statements from a borrower's financial institution
 - Digital certification
-  **Assyst Real Estate toolbar**
 - Enables registration of the majority of deeds online with Quebec land title electronically

Selected Clients



assyst
Payment Available in Quebec only

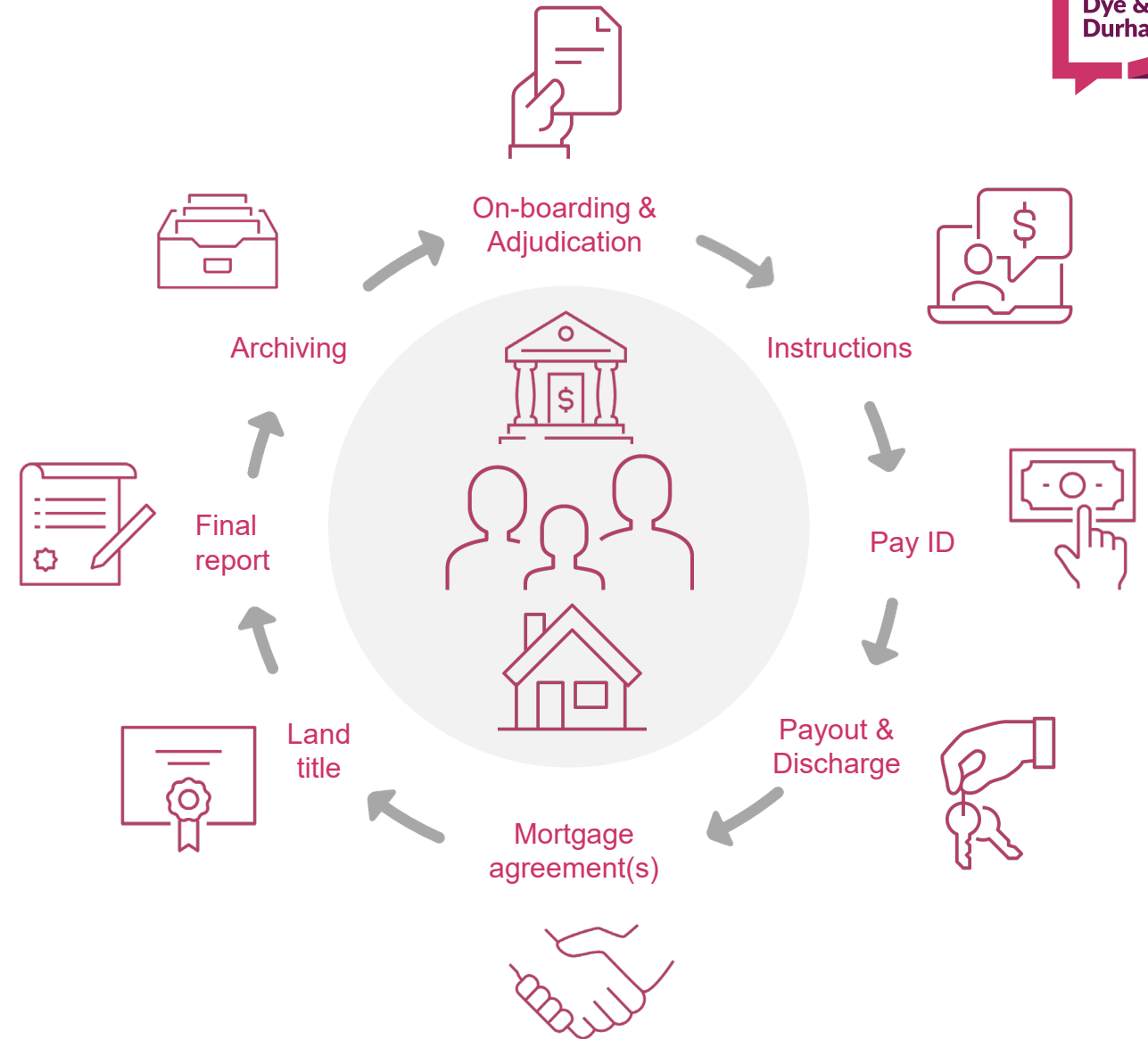
-  **Electronic funds transfer**
 - Enables notaries to send and receive electronic payments from their general trust account held in a participating FI
 - Facilitates down payments made from a customer to the notaries' general trust account

Selected Clients



MORTGAGE PROCESS EXPLAINED

- Mortgage platform digitizing all aspects of MTG process, instruction, payout, payment
- Digital signatures of key documents
- Seamless integration with legal software
- Standard process across lenders
- “Paperless” mortgage transactions
- 96% adoption with Quebec notaries and 68%+ adoption in the rest of Canada



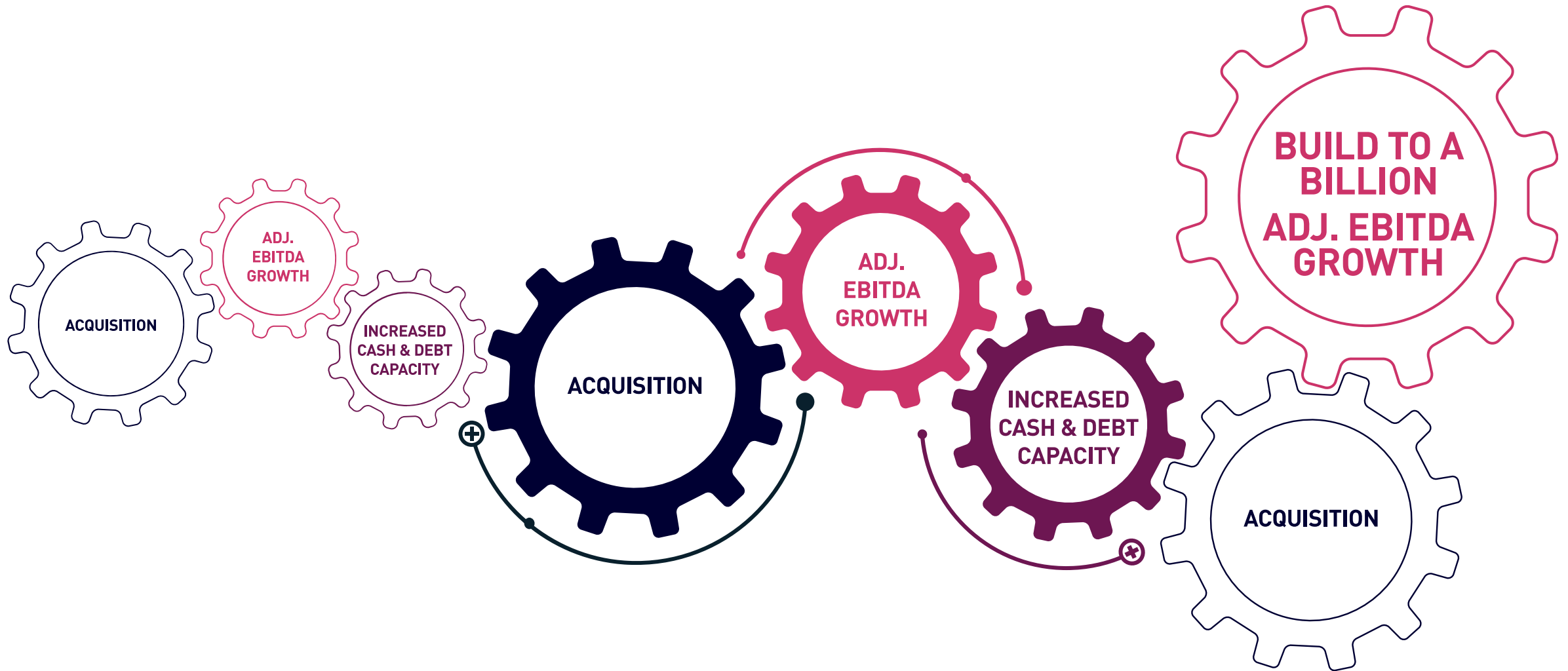
FY2023 FINANCIAL GUIDANCE



In Millions CAD	Current Run-Rate ¹	FY 23 Guidance
Adjusted EBITDA	\$250	\$350

1. Adjusted EBITDA is a non-IFRS measure. Please see “Non-IFRS Measures”. Current run-rate Adjusted EBITDA is defined as Q1 FY2022 Adjusted EBITDA multiplied by four. Please see “Non-IFRS Measures” and “Forward-Looking Statements”.

A REPEATABLE PLAYBOOK: ACQUIRE, INTEGRATE AND DRIVE ADJ. EBITDA

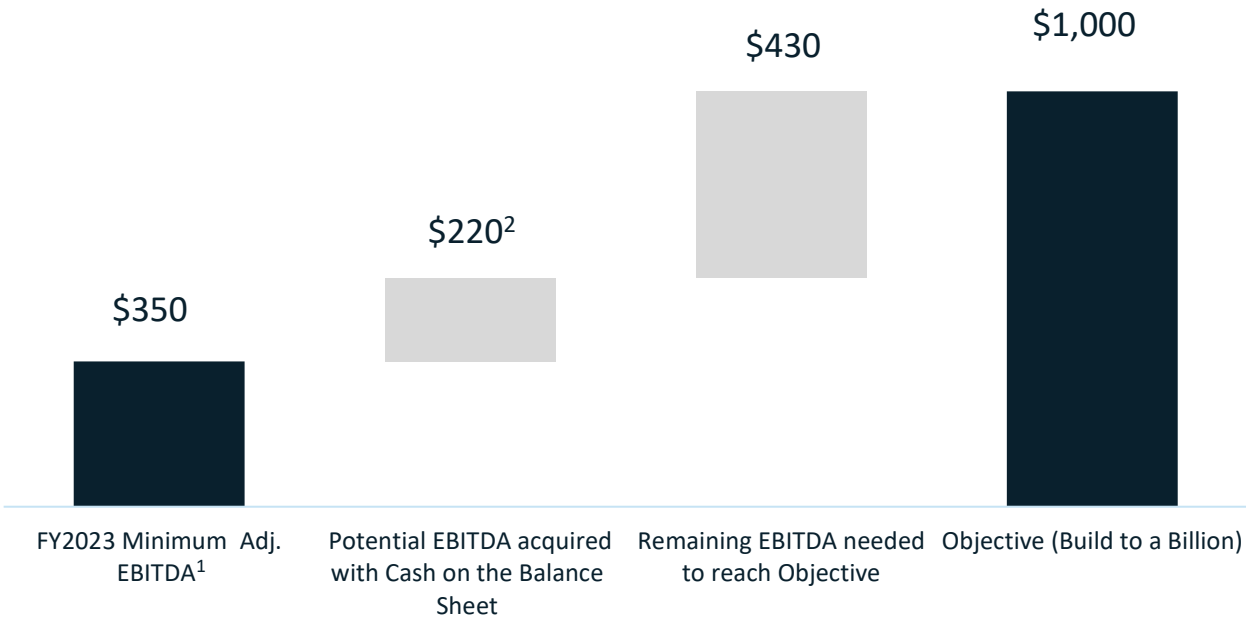


ILLUSTRATIVE ADJUSTED EBITDA EXPANSION OVER TIME

- With \$1.1 Billion of cash and remaining credit facilities available for acquisitions under the current credit facility,
- The Company will continue to be well capitalized to work progress closer to its "Build to a Billion" objective
- The Company has a repeatable process established to monitor, assess, execute and integrate acquisitions and bring them down to 5x Adjusted EBITDA post synergies
- Acquisition pipeline continues to support "Building to a Billion" with still over \$500 million in pre-synergy EBITDA

ADJUSTED EBITDA CAPACITY


(C\$ millions)



1. Adjusted EBITDA is a non-IFRS measure. Please see "Non-IFRS Measures" and "Forward-Looking Statement."
 2. Illustrative Adjusted EBITDA assuming deployment of \$1.1B in capital and achieving 5x.



CANADA



UNITED KINGDOM



AUSTRALIA



IRELAND