

# 2023 FIRST QUARTER QUARTERLY RESULTS PRESENTATION

November 10, 2022



When being **certain** is everything

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Forward-looking information is based on a number of assumptions, opinions, and estimates including, but not limited to: (i) Dye & Durham's results of operations will continue as expected, (ii) the Company will continue to effectively execute against its key strategic growth priorities, (iii) the Company will continue to retain and grow its existing customer base and market share, (iv) the Company will be able to take advantage of future prospects and opportunities, and realize on synergies, including with respect of acquisitions, (v) there will be no changes in legislative or regulatory matters that negatively impact the Company's business, (vi) current tax laws will remain in effect and will not be materially changed, (vii) economic conditions will remain relatively stable throughout the period, (viii) the industries Dye & Durham operates in will continue to grow consistent with past experience, and (ix) those assumptions described under the heading "Caution Regarding Forward-Looking Information" in the Company's Management's Discussion and Analysis for the first quarter and year ended September 30, 2022.

While these opinions, estimates and assumptions are considered by Dye & Durham to be appropriate and reasonable in the circumstances as of the date of this presentation and given the time period for such projections and targets, they are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, levels of activity, performance, or achievements to be materially different from those expressed or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to: that the Company will be unable to effectively execute against its key strategic growth priorities, including in respect of acquisitions; the Company will be unable to continue to retain and grow its existing customer base and market share; risks related to the Company's business and financial position; that Dye & Durham may not be able to accurately predict its rate of growth and profitability; risks related to economic and political uncertainty; income tax related risks; as well as the factors discussed under "Risk Factors" in the Company's most recent annual information form and under the heading "Risks and Uncertainties" in the Company's most recent Management's Discussion and Analysis, which are available on the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

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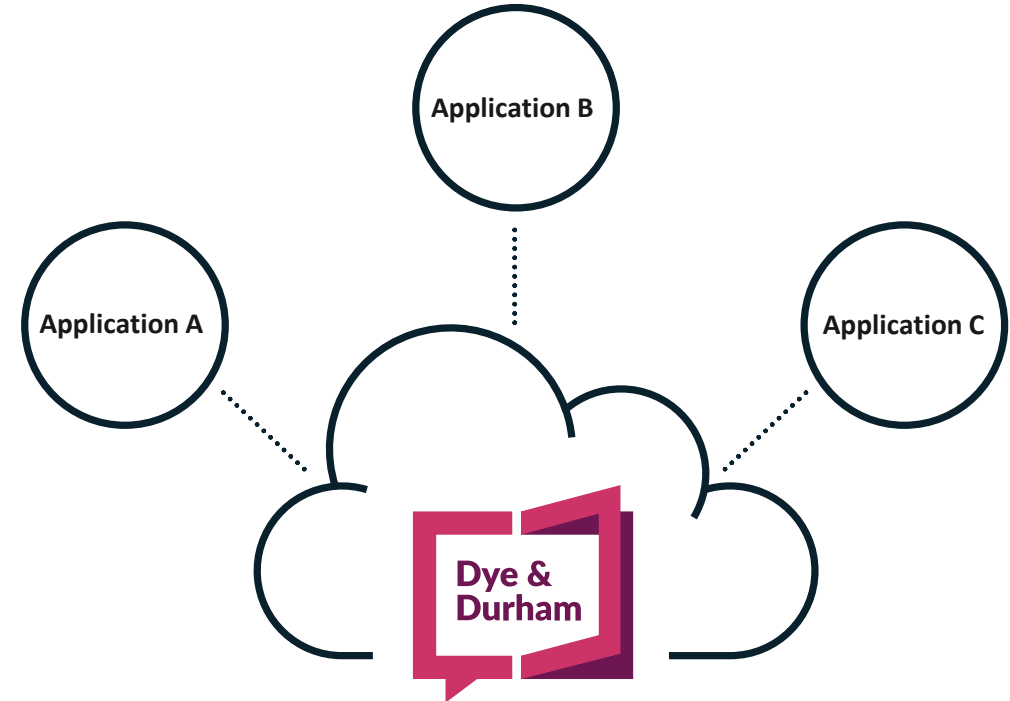
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This presentation makes reference to certain non-IFRS financial measures. These measures are not recognized measures under IFRS, do not have a standardized meaning prescribed by IFRS and may not be comparable to similar measures presented by other 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", and "Adjusted EBITDA Margin" 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. Please see "Cautionary Note Regarding Non-IFRS Measures" and "Select Information and Reconciliation of Non-IFRS Measures" in the Company's most recent Management's Discussion and Analysis, which is available on the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com), for further details on certain non-IFRS measures, including relevant reconciliations of each Non-IFRS measure to its most directly comparable IFRS measure, which information is incorporated by reference herein.

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

# | DYE & DURHAM AT-A-GLANCE

- ✓ 60,000+ customers
- ✓ \$120.2M Q1 FY 2023 Revenue
- ✓ \$64.4M Q1 FY 2023 Adjusted EBITDA<sup>1</sup>
- ✓ 54% Q1 FY 2023 Adjusted EBIDTA margin<sup>1</sup>



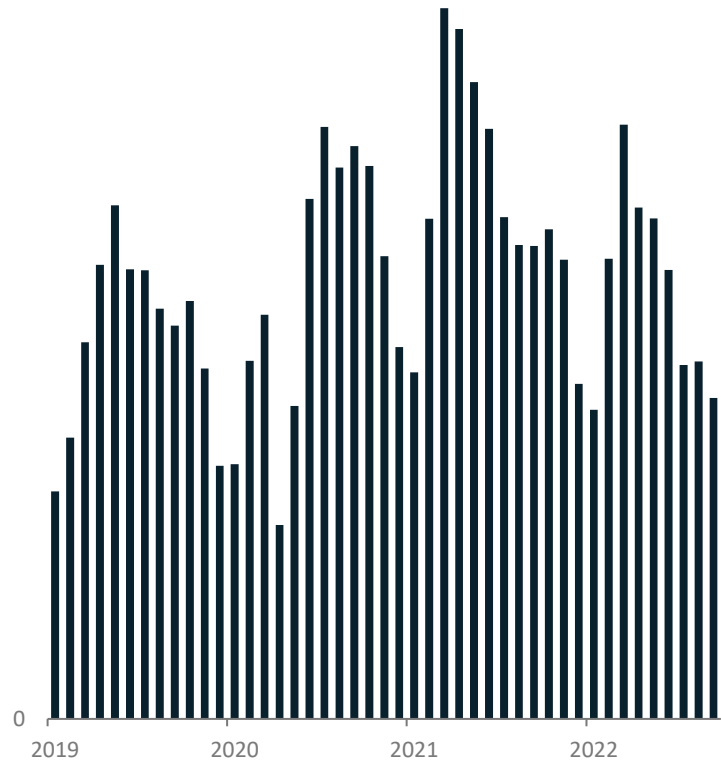
1. Adjusted EBITDA and Adjusted EBITDA margin are non-IFRS measures. Please see “Non-IFRS Measures”.

**We have created a highly reliable Platform for our customers**

# MONTHLY REAL ESTATE VOLUMES BY GEOGRAPHY

Canadian Monthly Real Estate Volume<sup>1</sup>

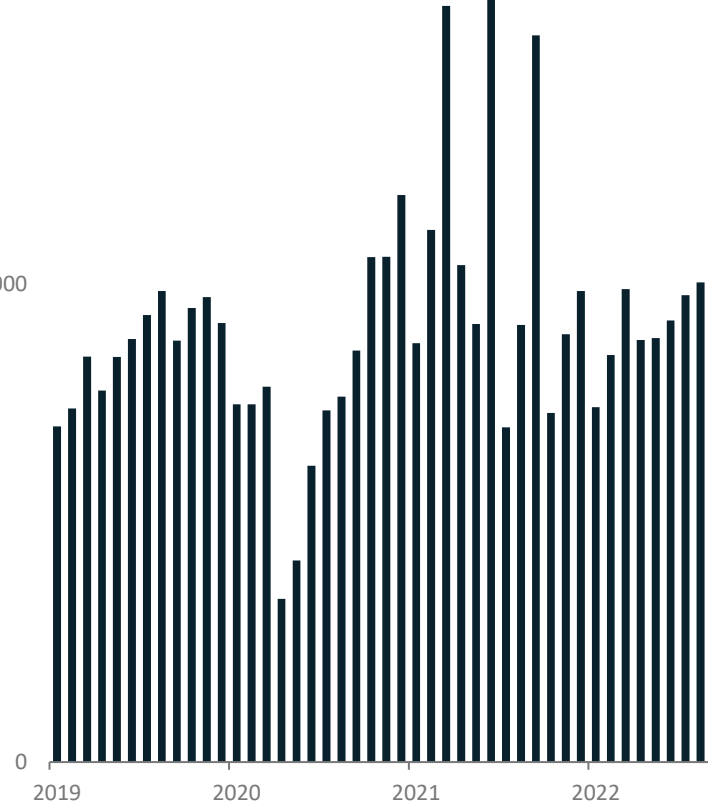
100,000



UK Monthly Real Estate Volume<sup>2</sup>

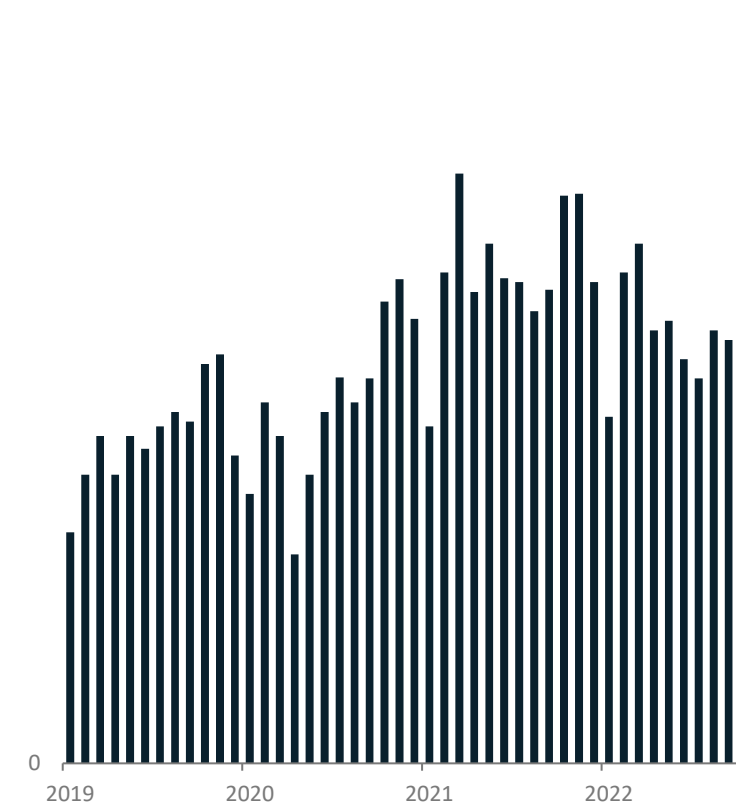
200,000

100,000



Australian Monthly Real Estate Volume<sup>3</sup>

100,000



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1) Source: CREA (<https://creastats.crea.ca/en-CA/>)

2) Source: HM Revenue & Customs (<https://www.gov.uk/government/statistics/monthly-property-transactions-completed-in-the-uk-with-value-40000-or-above>). Only includes England & Wales transaction volumes from the dataset as they are the most comparable regions to D&D volumes.

3) Source: CoreLogic (<https://www.corelogic.com.au/news-research/reports/monthly-housing-chart-pack>). Management estimates based on CoreLogic monthly reports.

# FINANCIAL OVERVIEW – Q1 FY 2023 RESULTS

**\$64.4** Million  
Adjusted EBITDA<sup>1</sup>

**\$120.2** Million  
Revenue

**68%**  
Revenue exposure  
to global real estate  
transactions<sup>3</sup>

**54%**  
Adjusted EBITDA  
Margin<sup>1</sup>

**\$7.5** Million  
Y-o-Y Revenue  
Growth<sup>2</sup>

**43%**  
Revenue exposure  
to Canadian real  
estate transactions

1. Adjusted EBITDA and Adjusted EBITDA margin are non-IFRS measures. Please see “Non-IFRS Measures”.
2. 3-months ended September 30, 2022 vs 3-months ended September 30, 2021
3. Excludes TM Group.



# MISSION CRITICAL SOFTWARE FOR THE LEGAL AND BUSINESS COMMUNITY

We created the global leader



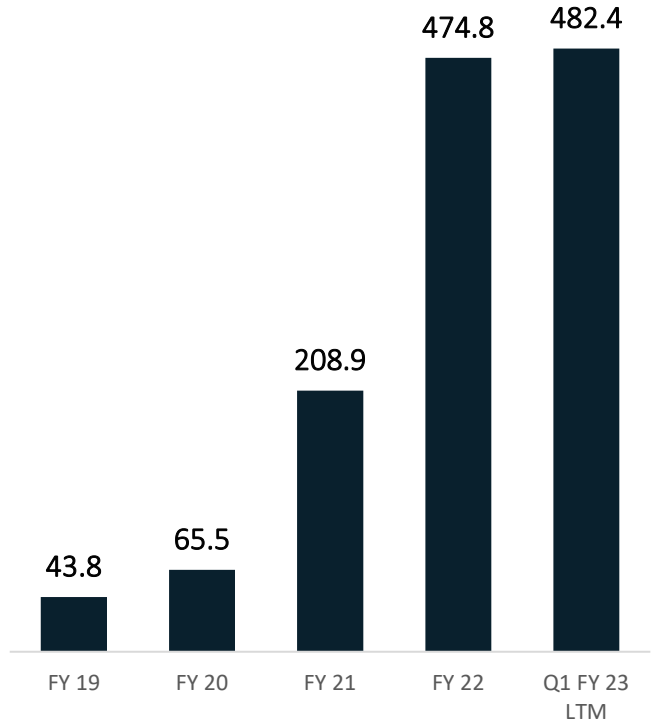
Legal Specific  
Workflow Software



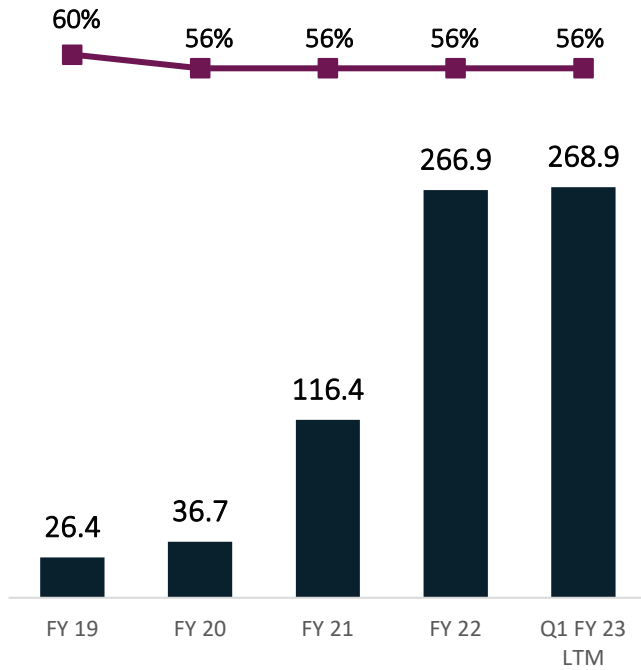
Regulatory Information  
and Data

# HISTORICAL ANNUAL PERFORMANCE

Revenue (C\$ mm)



Adjusted EBITDA<sup>1</sup> (C\$ mm)

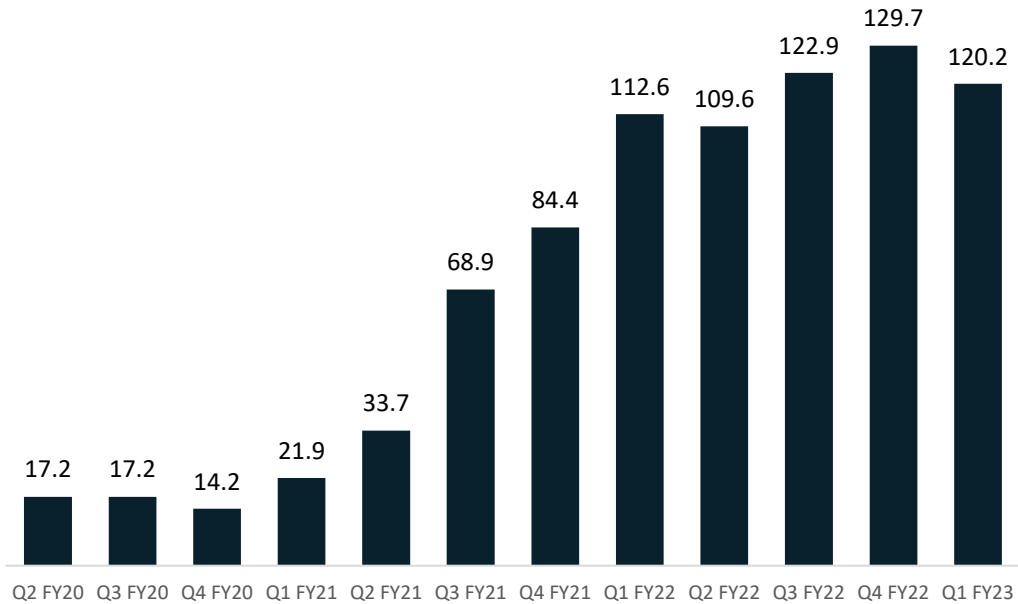


1. Adjusted EBITDA and Adjusted EBITDA margin are non-IFRS measures. Please see "Non-IFRS Measures".

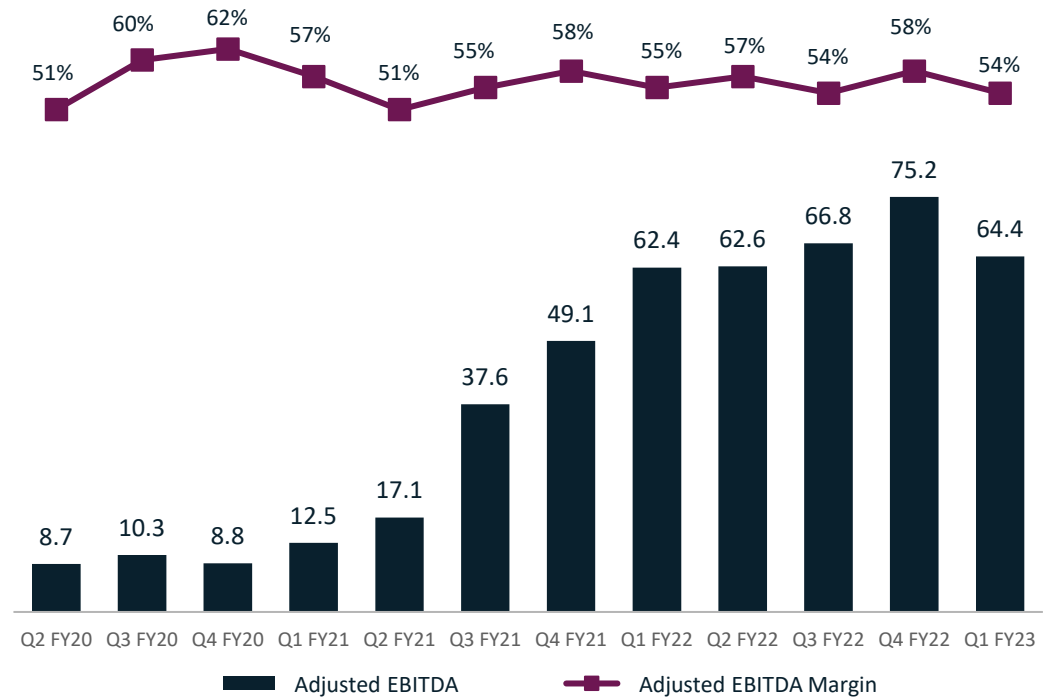
# HISTORICAL QUARTERLY PERFORMANCE

- Revenue and Adjusted EBITDA<sup>1</sup> performance have been driven by acquisitions and near-term realization of synergies

Revenue (C\$ mm)



Adjusted EBITDA<sup>1</sup> (C\$ mm)



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



# BALANCE SHEET OVERVIEW

## Available Liquidity

As of September 30	2022
Cash	229
Revolving Credit Facility	75
Delayed Draw Term Loan	200
<b>Total</b>	<b>\$504</b>

## Leverage Ratio

As of September 30	2022
Total Debt Outstanding	905
(-) Cash	229
<b>Net Debt</b>	<b>\$676</b>
LTM Adj. EBITDA <sup>1</sup>	\$269
<b>Net Debt/Adj. EBITDA<sup>1</sup></b>	<b>2.5x</b>

1. Adjusted EBITDA is a non-IFRS measures. Please see "Non-IFRS Measures"



CANADA



UNITED  
KINGDOM



AUSTRALIA



IRELAND

