



Q4 & YE FY2024 RESULTS PRESENTATION

September, 4th 2024



When being **certain** is everything

dyedurham.com

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This presentation may contain forward-looking information and forward-looking statements within the meaning of applicable securities laws, which reflects the Company’s current expectations regarding future events, including statements related to the Company’s performance, prospects, the markets in which the Company operates, or about any future intention with regard to the Company’s business and acquisition strategy. 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.

Specifically, statements regarding the Company’s expectations of future results, performance, prospects, the markets in which we operate, or about any future intention with regard to its business and acquisition strategies are forward-looking information. The foregoing demonstrates the Company’s objectives, which are not forecasts or estimates of its financial position, but are based on the implementation of the Company’s strategic goals, growth prospects, and growth initiatives. Forward-looking information is generally based on a number of assumptions, opinions, and estimates, including, but not limited to: (i) the Company’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 the Company operates in will continue to grow consistent with past experience, (ix) exchange rates being approximately consistent with current levels, and (x) the seasonal trends in real estate transaction volume will continue as expected, (xi) the Company’s expectations for increases to the average rate per user on its platforms, contractual revenues, and incremental earnings from its latest asset-based acquisition will be met, and (xii) those assumptions described under the heading “Caution Regarding Forward-Looking Information” in the Company’s most recent Management’s Discussion and Analysis.

While these assumptions, opinions, and estimates are considered by the Company 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 a number of 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: 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; the Company may not be able to accurately predict its rate of growth and profitability; risks related to economic and political uncertainty; income tax related risks; and the factors discussed under “Risk Factors” in the

DISCLAIMER (CONT'D)



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.sedarplus.ca.

Many of these risks are beyond the Company's control. If any of these risks or uncertainties materialize, or if the opinions, estimates or assumptions underlying the forward-looking information prove incorrect, actual results or future events might vary materially from those anticipated in the forward-looking information. Although the Company has attempted to identify important risk factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other risk factors not presently known to the Company or that the Company presently believes are not material that could also cause actual results or future events to differ materially from those expressed in such forward-looking information.

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. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. No forward-looking statement is a guarantee of future results. 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. All of the forward-looking information contained in this presentation is expressly qualified by the foregoing cautionary statements.

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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 "EBITDA", "Adjusted EBITDA", "Adjusted EBITDA Margin", "Organic Revenue" and "Leveraged Free Cash Flow", 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 and the Company's recent news releases, which are available on the Company's profile on SEDAR+ at www.sedarplus.ca, 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. A reconciliation of each non-IFRS measure to the applicable most directly comparable IFRS measure is provided in the appendix of this presentation.

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

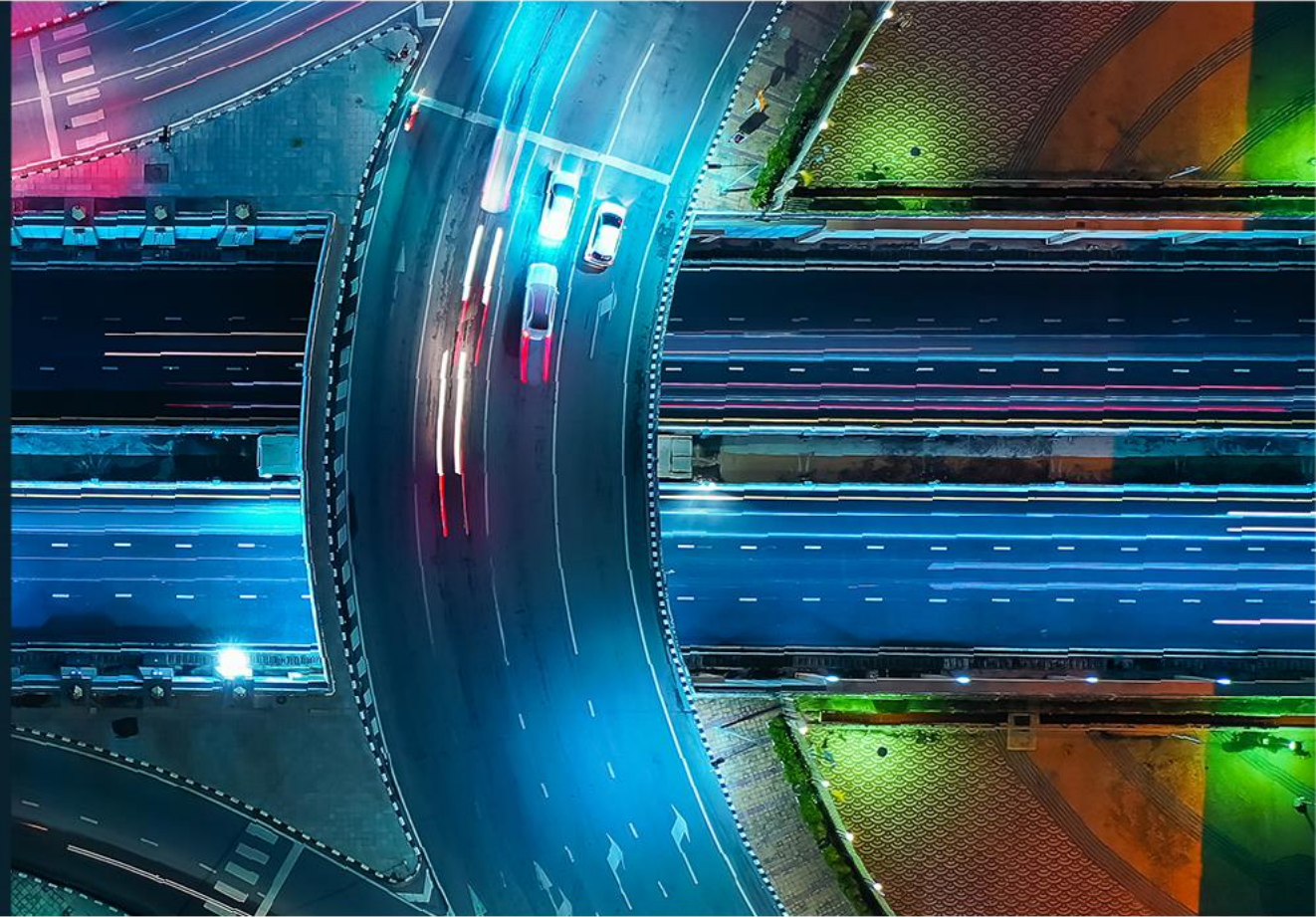


When being **certain** is everything

YOUR LEGAL PRACTICE, MADE PERFECT

Our mission-critical software gets business done right, every time.

We provide premier practice management solutions and vital data insights software that supports critical risk management decisions empowering legal professionals every day

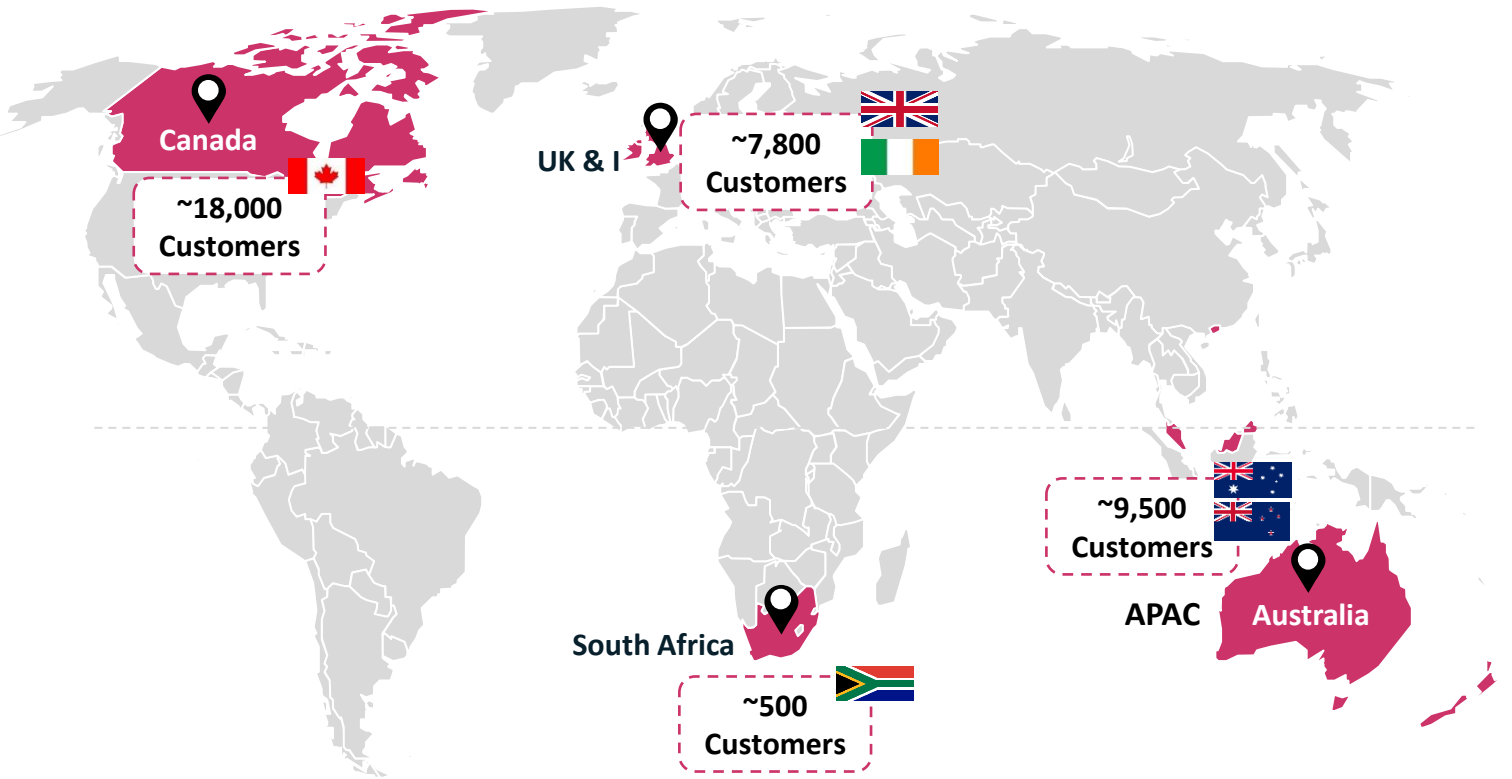


DYE & DURHAM RESULTS SNAPSHOT



<p>C\$120 mm Q4 FY2024 Revenue <i>(Highest ex-TM Group)</i></p>	<p>C\$69 mm Q4 FY2024 Adj. EBITDA¹ <i>(Second highest ex-TM Group)</i></p>
<p>57% Q4 FY2024 Adj. EBITDA Margin¹</p>	<p>C\$32 mm Q4 FY2024 Leveraged Free Cash Flow <i>(Highest ex-TM Group)</i></p>
<p>51% Q4 FY2024 Revenue Under Contract</p>	<p>29% Q4 FY2024 ARR Under Contract</p>

Dye & Durham Key Operating Areas²



Note: All figures in CAD unless otherwise noted; excludes various platforms and ecore casual-type customers, actual customer count is greater
 1. Adjusted EBITDA and Adjusted EBITDA margin are non-IFRS measures. Please see "Non-IFRS Measures". Additional details regarding the reconciliation of Net Income to Adj. EBITDA are available in the appendix
 2. Customer count excludes certain platforms where data was unavailable (incl. APIC, TI and PSG Franchises) and certain casual customers. Also excludes ~1,100 other customers that are missing geographical data
 Sources: Management estimates; Canada (Fed. Of Law Societies Canada), U.K. (Solicitors Regulation Authority), Ireland (Ireland Law Society), South Africa (South Africa Law Society), Australia (Australian Bureau of Statistics), US (IBISWorld), Other Markets: Singapore (LSRA), Hong Kong (Law Society of Hong Kong), Malaysia (Malaysian Bar)

KEY INVESTMENT HIGHLIGHTS

Dye & Durham is focused on bringing software capabilities together to provide a single point solution for customers

Key Industry Drivers



Accelerated adoption of legal technology to improve efficiencies and client service delivery



Strong demand for central dashboard with single sign-on and software interoperability



Growing momentum for streamlined workflows to maximize revenue and save costs

Dye & Durham Key Growth Drivers



1 Growing Contracted Revenue

2 Cross-Selling Across Rich Product Offering

3 Disciplined M&A Strategy

4 Diversified Revenue Base

Strategic alignment of growth drivers to industry demand offers a compelling value creation opportunity

DYE & DURHAM SEGMENT OVERVIEW



Legal Software

Practice Management

End-to-end practice management software enables legal professionals to **work more efficiently** and **effectively by providing access to mission-critical features and specific workflows** required to manage their practice from a single location

Data Insights & Due Diligence

We connect a global network of professionals with **critical information through a mix of public records and proprietary data** to create legal due diligence reports that enable users to make informed decisions

Banking Technology

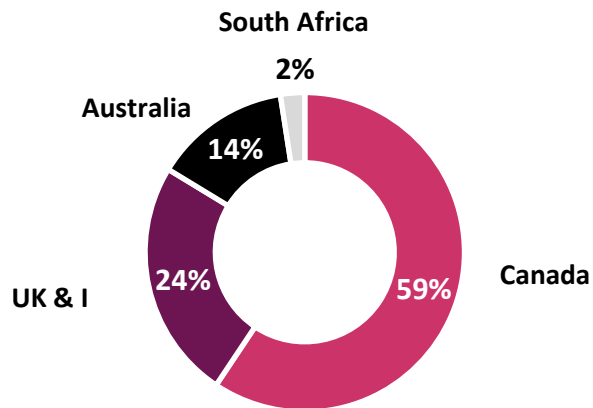
Lending Tech

Payments

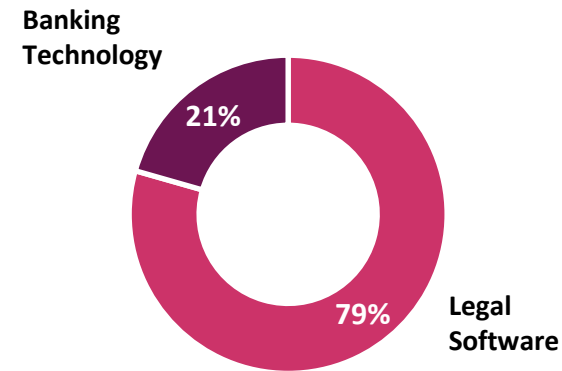
Managed Banking Services

Our payments infrastructure technology facilitates the **transfer of money, offering digital infrastructure to most major Canadian and Australian lenders, providing critical technology and products** which support essential functions like payments, information services, property settlements and banking infrastructure

Revenue by Geography

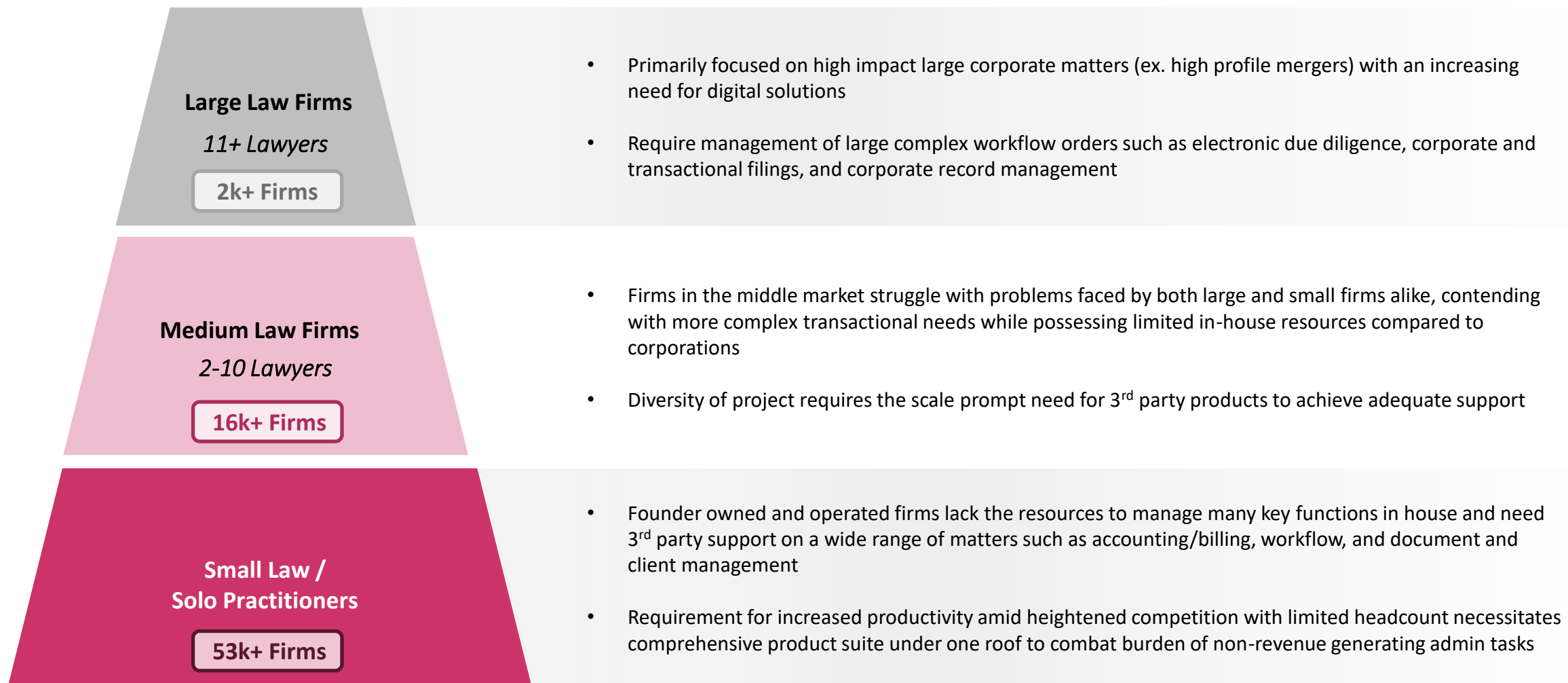


Revenue by Product



Note: Data as of June 30, 2024.







MARKET NEEDS DIFFER BY SIZE OF THE FIRM



Note: Market Statistics Sources: Canada (Fed. Of Law Societies Canada), U.K. (Solicitors Regulation Authority), Ireland (Ireland Law Society), South Africa (South Africa Law Society), Australia (Australian Bureau of Statistics)

DYE & DURHAM'S PRODUCT OFFERING ALIGNS WITH SOME OF THE FASTEST GROWING SEGMENTS IN LEGAL TECH

Top Growth Segments for Legal Tech Spend

	CAGR % (2024-2030)	Growth Momentum ¹	Dye & Durham Core Software Competency
		Low Medium High	
Analytics	12.0%		
Practice Management	11.0%		
Legal Research	10.0%		

Dye & Durham has been focused on its practice management and data insights offering, bringing together some of the fastest growing elements of the legal technology market and delivering a single point solution to our customers

LARGE ADDRESSABLE MARKET OPPORTUNITY

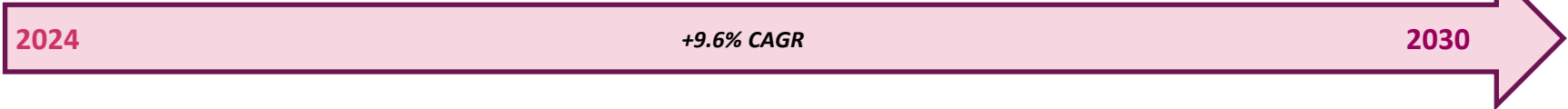
Total Addressable Market

Global Legal Technology Spend (US\$)



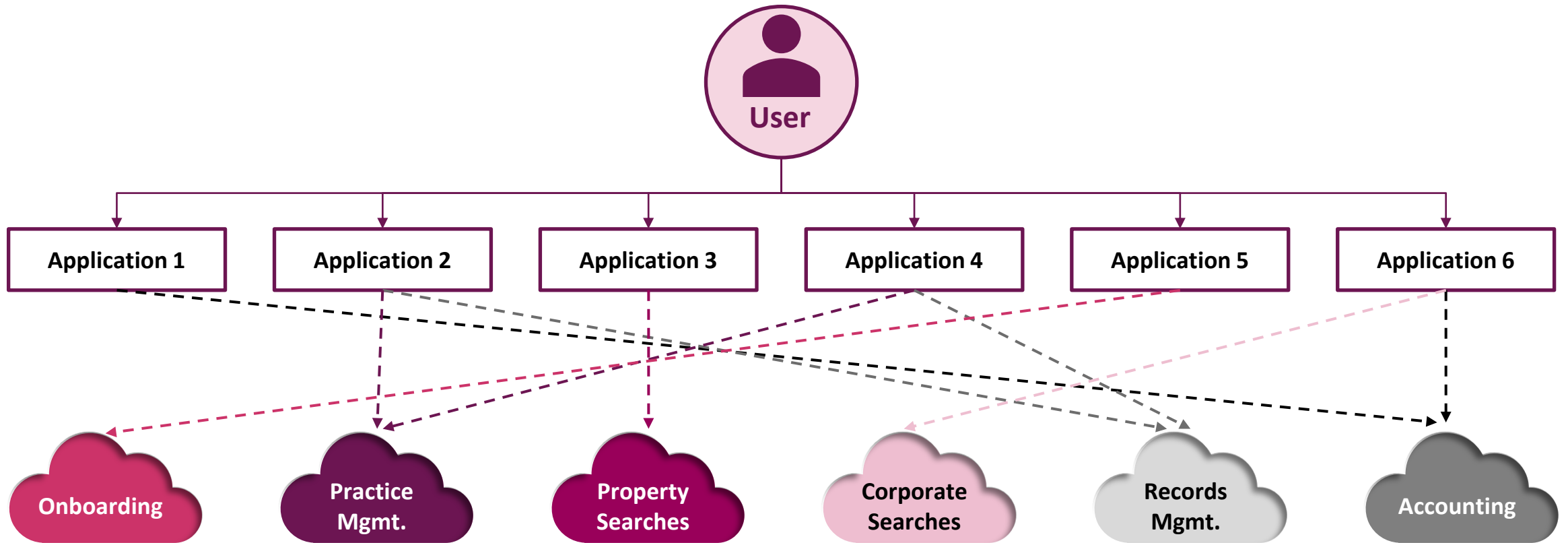
Key Drivers Behind Expansion

- 1 **Rising competition** in the legal solutions industry, leading to increased focus on productivity
- 2 Surge in new regulatory structures and legal information, which has resulted in increased **complexity of legal workloads**
- 3 Increasing demand for transactional practices in tax, real estate, and M&A, which has resulted in **increased volume of legal workloads**
- 4 **Cost pressures** driving law firms to invest in Legal Tech to automate processes and improve productivity



Source: Grandview Research

THE LEGAL PROFESSIONAL WORKFLOW EXPERIENCE HAS BEEN DISJOINTED

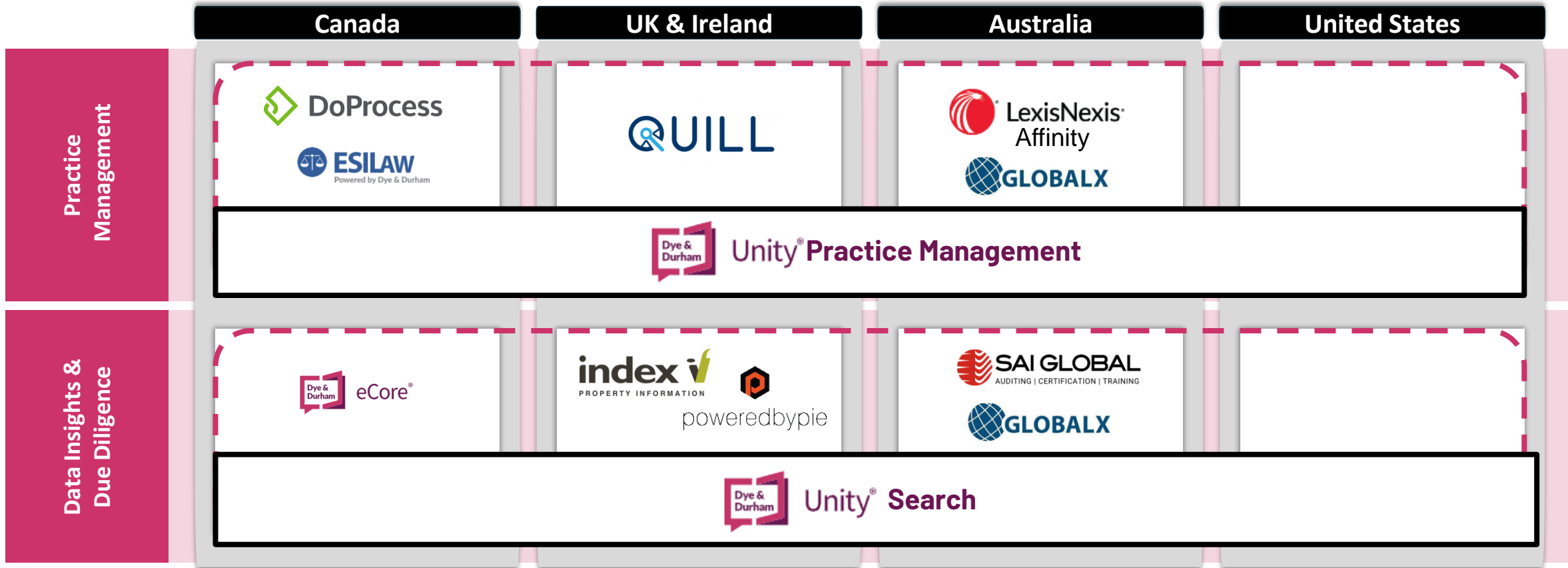


- × Multiple individual solutions – no integration or single user interface
- × Multiple invoices from different suppliers

- × Inconsistent user experience
- × Data discounted from workflow
- × Greater security vulnerability

SUCCESSFUL CONSOLIDATION OF ACQUISITIONS INTO SINGLE PLATFORMS

We have acquired a number of Practice Management and Data Insights & Due Diligence applications and created **a consolidated platform and a common brand**



OUR SOLUTION: **UNITY**® GLOBAL PLATFORM

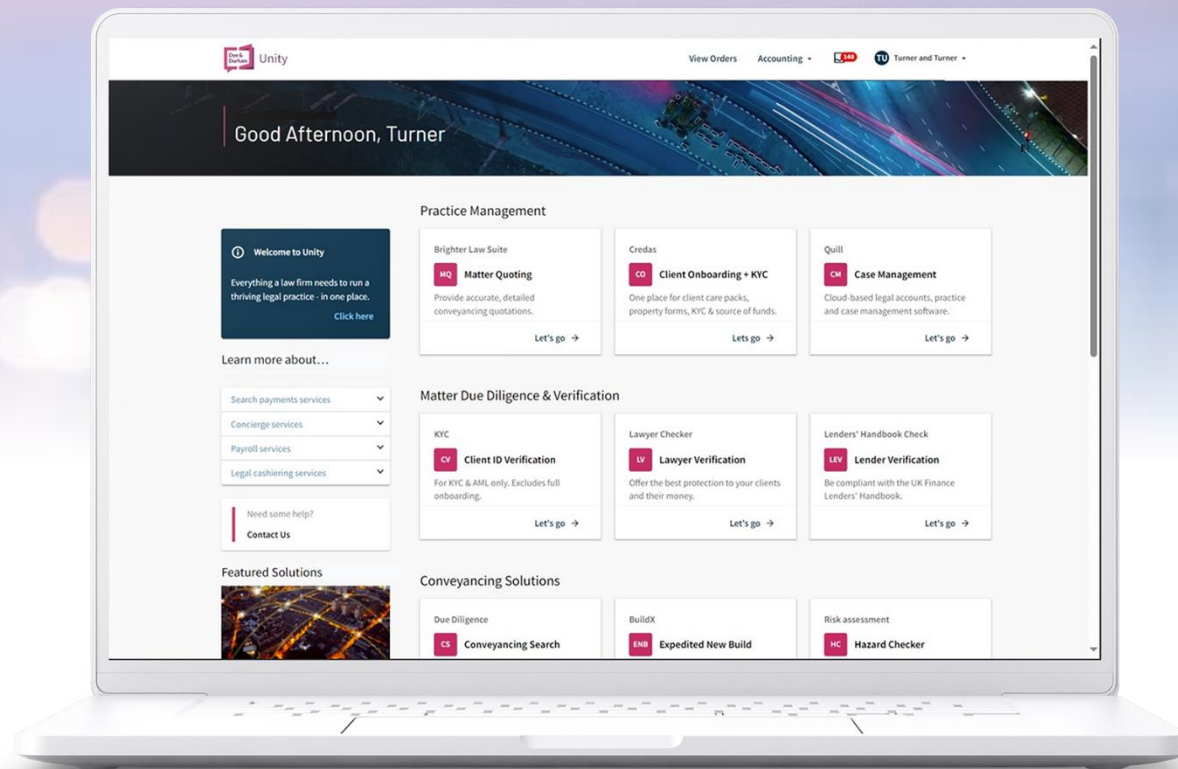
UNITY®
**EVERYTHING YOU NEED TO
 RUN YOUR LEGAL PRACTICE,
 ALL IN ONE PLACE.**

From intake to invoice, and everything in between.

A SINGLE DESTINATION FOR LAW FIRMS

Bringing together multiple legal solutions – that saves time, provides operational & cost efficiencies and is easy to use

- ✓ Onboarding
- ✓ Corporate Due Diligence
- ✓ Legal Registration
- ✓ Property Due Diligence
- ✓ KYC and AML
- ✓ Fully Integrated Access to Practice Management

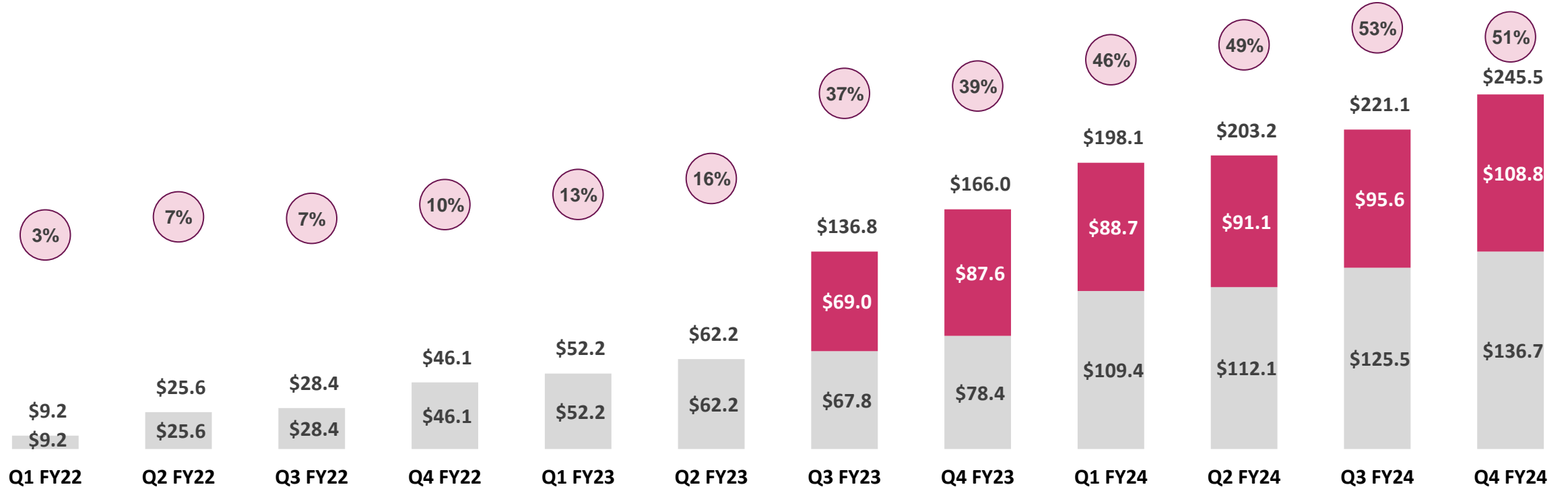


CONTINUED GROWTH IN CONTRACTED REVENUE



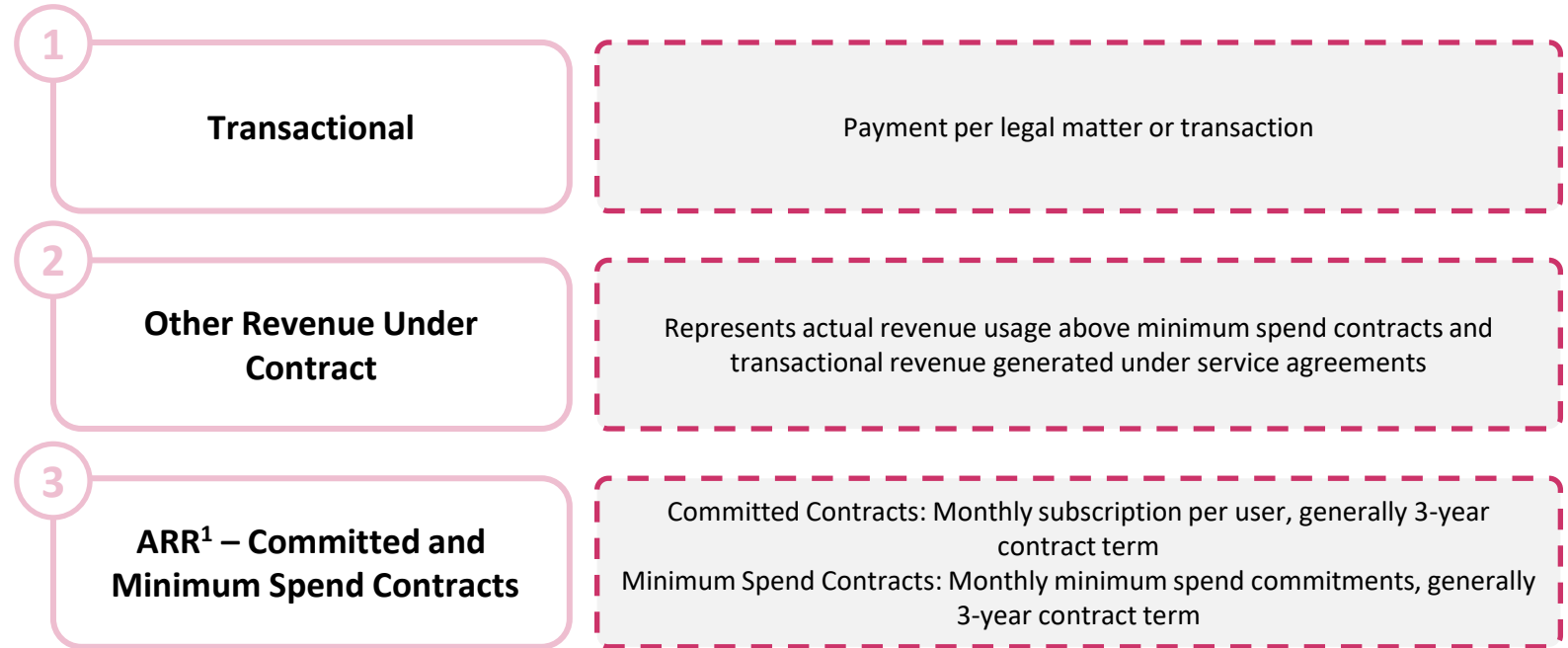
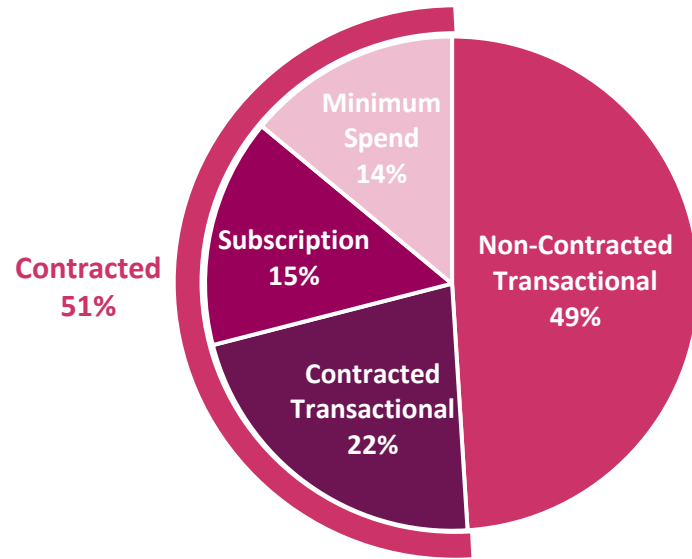
Annualized Contractual Revenue^{1,2,3} (C\$ mm)

■ ARR (\$) ■ Other Revenue Under Contract ○ % of Contracted Revenue



HIGHLY ATTRACTIVE & DIVERSIFIED REVENUE MODEL WITH PREDICTABILITY AND SCALE

Breakdown of Revenue Model

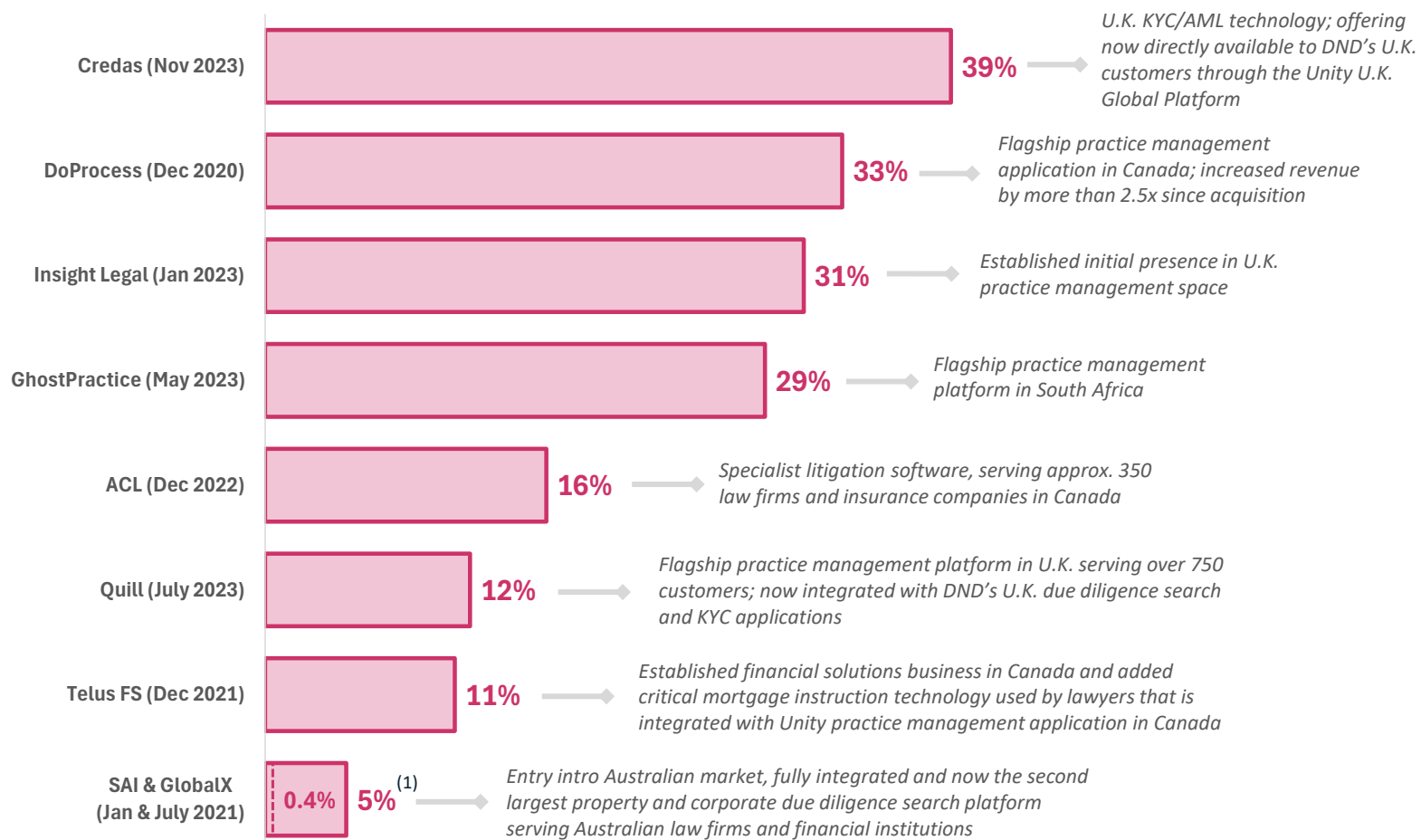


Dye & Durham boasts a diversified revenue model, featuring both transactional revenue streams (billed per matter) beneficial for lawyers, who can disburse fees to clients, and contracted revenue streams ensuring stability and future revenue visibility

1. Annual Recurring Revenue is defined as revenue derived from customers with contracts that include a minimum committed level (volume or spend) with a fixed term of 12 months or more.

UNDERSTANDING THE ACQUISITION STRATEGY...

Revenue CAGR Since Acquisition



- DND has demonstrated a track record of identifying and executing on **highly strategic** acquisitions that drive **strong financial returns**
- Since IPO, the company has deployed approximately C\$1.9bn towards acquisitions – acquisitions illustrated here represent ~77% of capital deployed ⁽²⁾
- Acquisition strategy has been focused on establishing a platform of scale and bringing together critical technology used in the legal and financial sectors
- Equally important, the company is consistently driving strong revenue growth from these acquisitions and creating further value through integration, platform consolidation and operational efficiencies

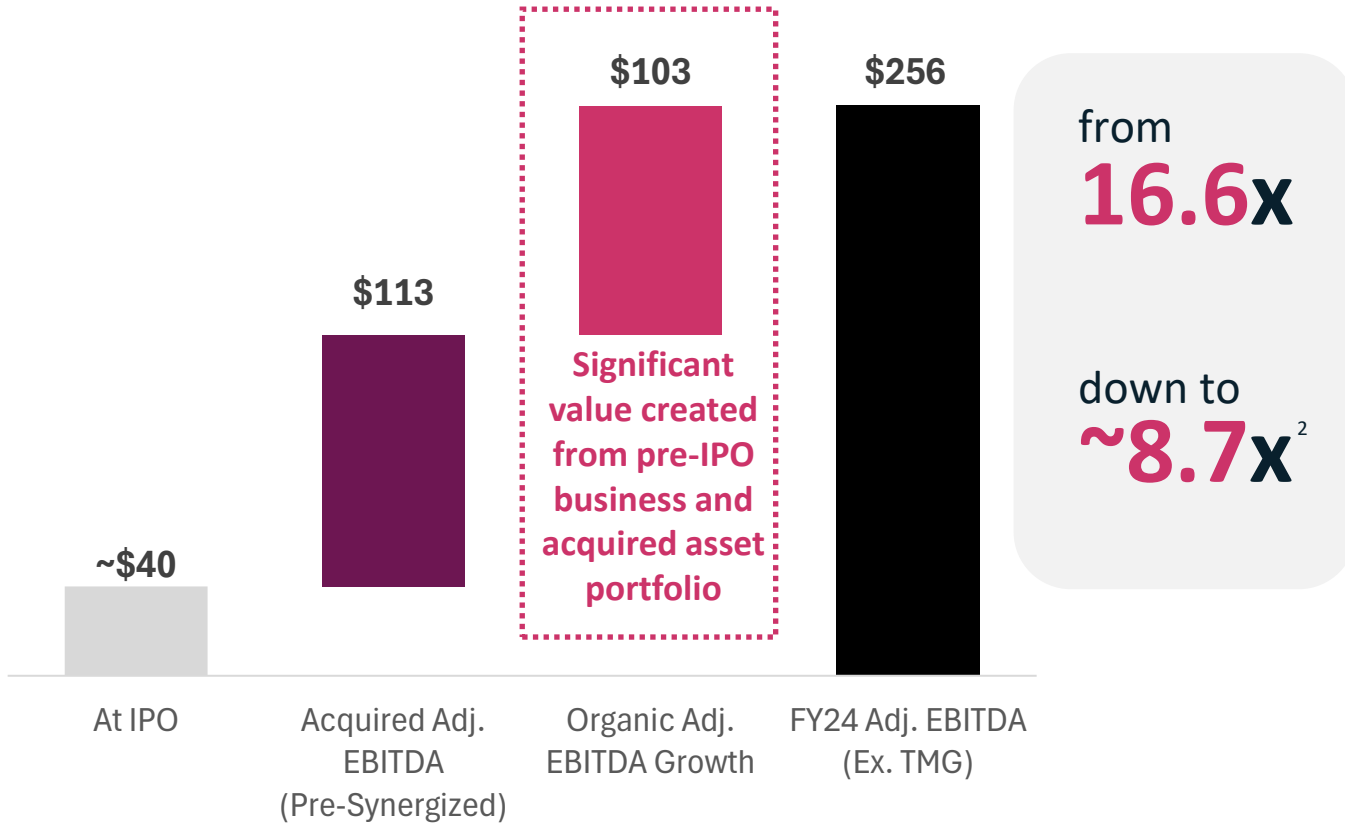
Note: Revenue figures have been normalized to show on "like-for-like" basis of pre-acquisition revenue

1. Includes the removal of non-core business units within SAI Global (MS); the 0.4% CAGR is inclusive of the non-core business units
2. Capital deployed does not include unpaid contingent consideration / earn-outs

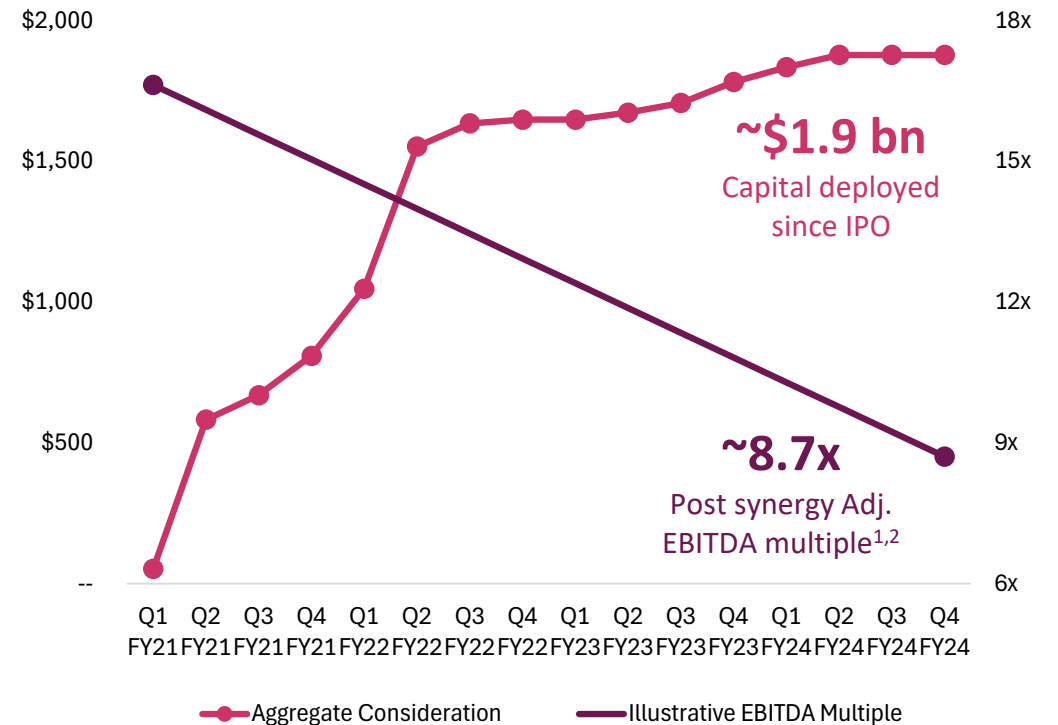
...AND OUR ABILITY TO EXTRACT INCREMENTAL VALUE FROM THE BUSINESSES THAT WE HAVE ACQUIRED



Adjusted EBITDA Growth Since IPO^{1,2} (\$ mm)



Post-Synergy Performance on Capital Deployed Since IPO (\$ mm)²



Note: All figures in CAD unless otherwise noted

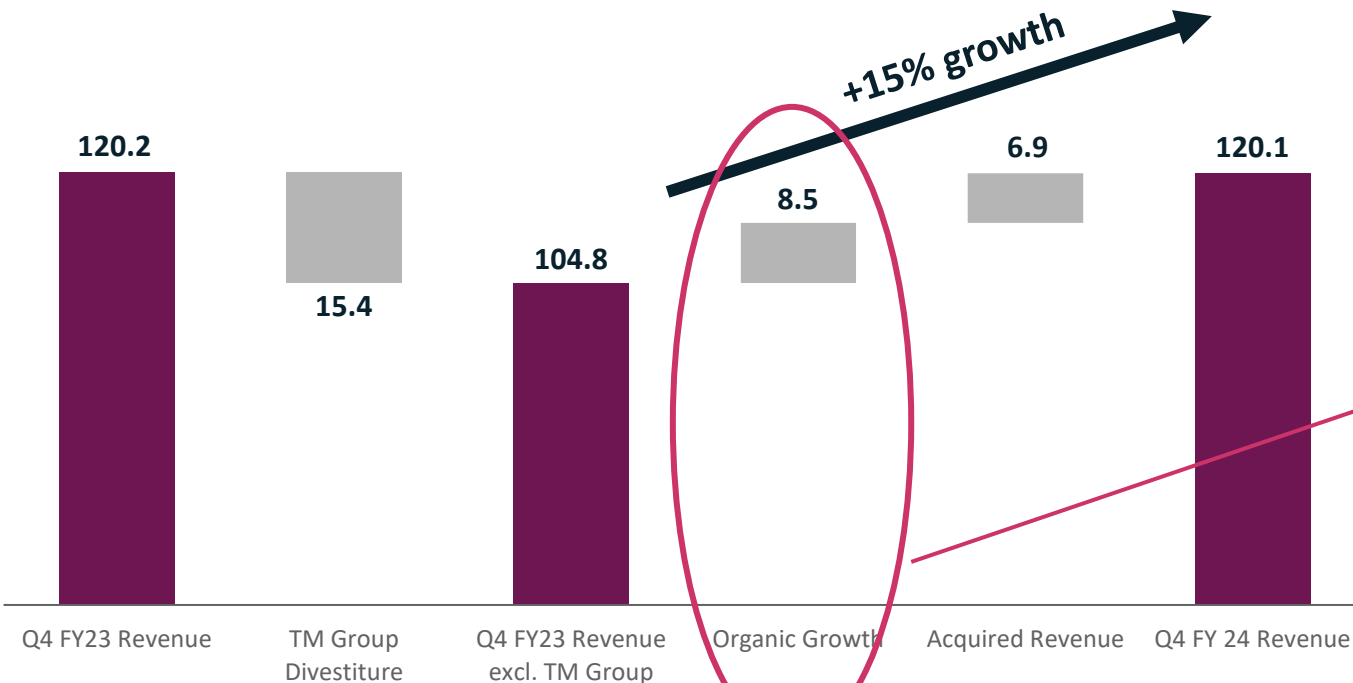
1. Adjusted EBITDA and Adjusted EBITDA margin are non-IFRS measures. Please see "Non-IFRS Measures". Additional details regarding the reconciliation of Net Income to Adj. EBITDA are available in the appendix

2. Illustrative multiple only; calculated as aggregate consideration of all acquisitions since IPO divided by incremental EBITDA since IPO (Acquired Adjusted EBITDA + Organic Adjusted EBITDA). Acquired EBITDA and FY24 Adj. EBITDA exclude TM Group.

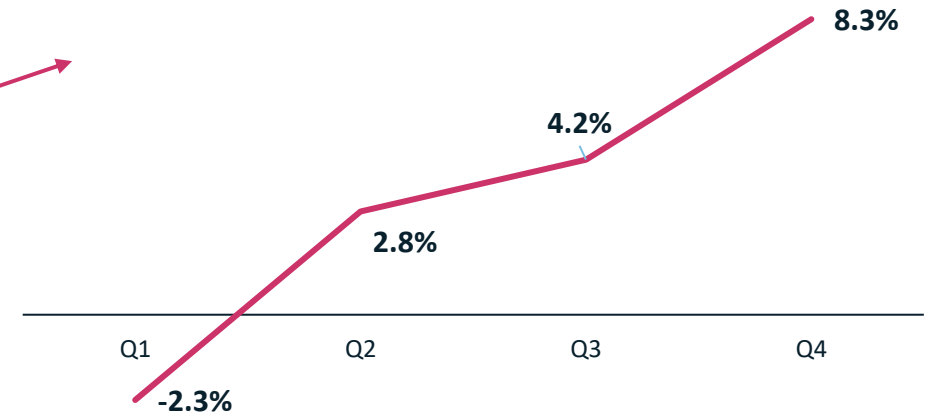
RECORD REVENUE QUARTER WITH STRONG ORGANIC GROWTH

- Q4 FY2024 revenue increase of 15% YoY, excluding divestiture of TM Group, driven by solid performance from the seasonality in real estate transactions and strength in our due diligence volumes
- Organic growth of 8% demonstrating strong product positioning in key markets

Q4 FY2023 vs Q4 FY2024 Revenue Bridge (C\$ mm)^{1,2}



FY2024 Quarterly Organic Revenue Growth YoY²



Note: All figures in CAD unless otherwise noted

1) Represents a non-IFRS measure. Please see "Non-IFRS Measures". Organic Revenue Growth Rate is calculated by the total revenue in the quarter period (excluding the pre-acquisition quarterly revenue of those acquisitions executed in the last twelve months period and discontinued businesses) divided by total revenue in the prior quarter period (excluding TM Group, pre-acquisition quarterly revenue and discontinued businesses). Organic Revenue is used as a component in Organic Revenue Growth Rate.

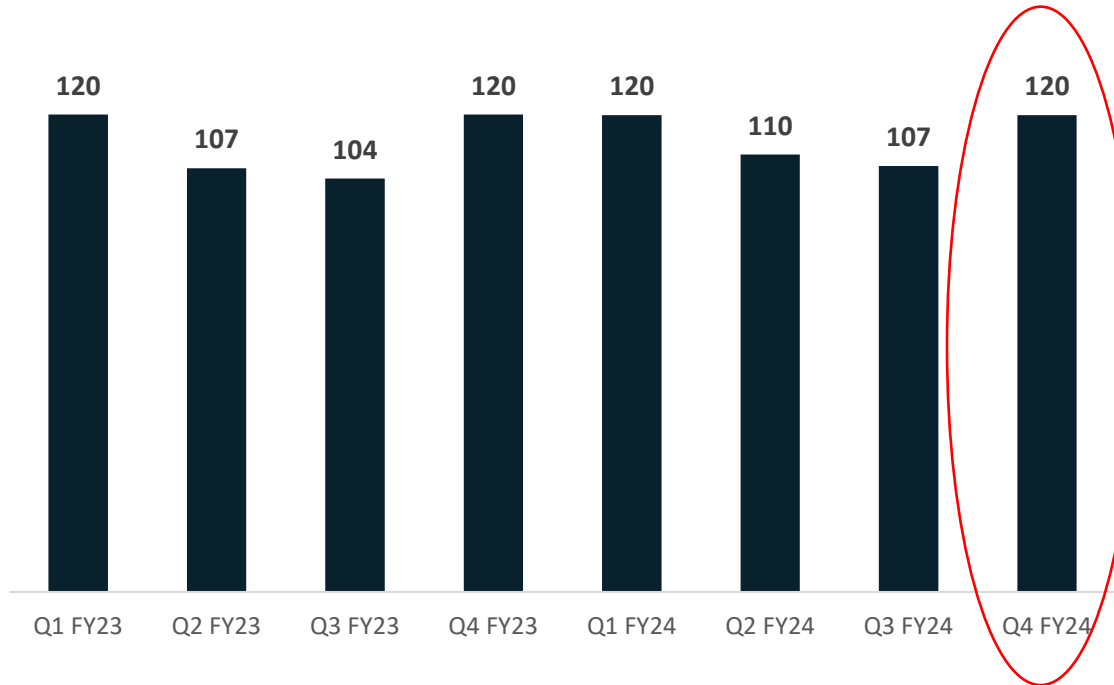
2) Please see slide 24 for the Organic Revenue Reconciliation

QUARTERLY FINANCIAL PERFORMANCE



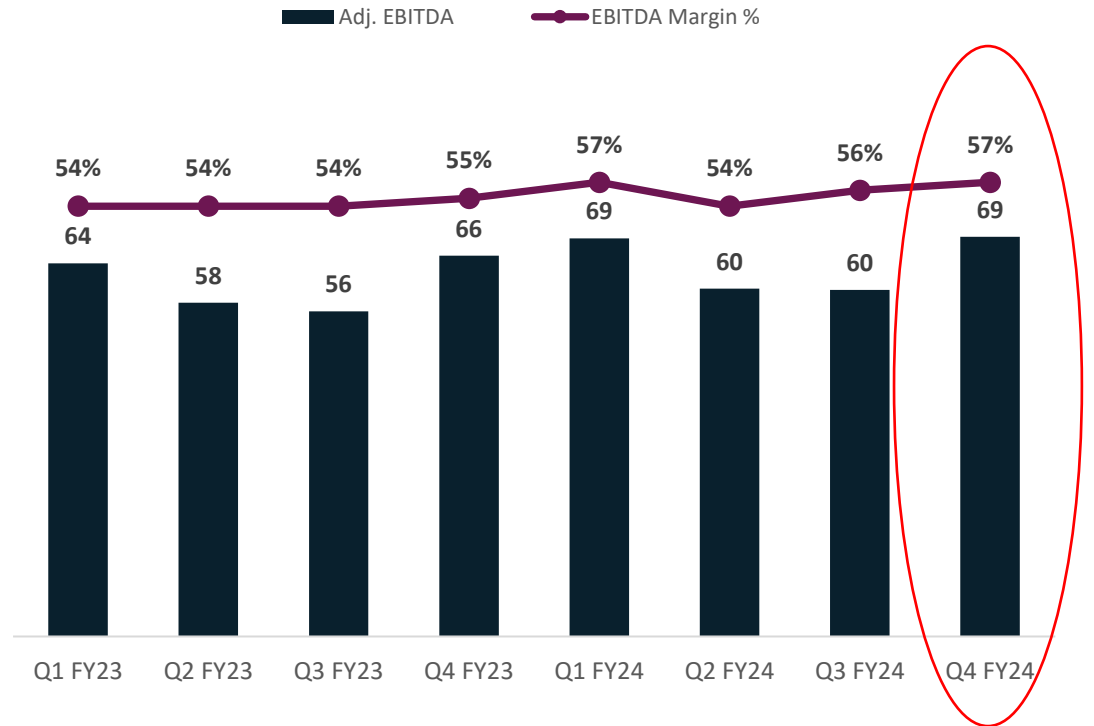
Dye & Durham continues to effectively navigate the current high interest rate environment, delivering record financial performance

Revenue (C\$ mm)



*Record revenue quarter, ex-TM Group

Adjusted EBITDA¹ (C\$ mm)



*Second highest EBITDA quarter, ex-TM Group

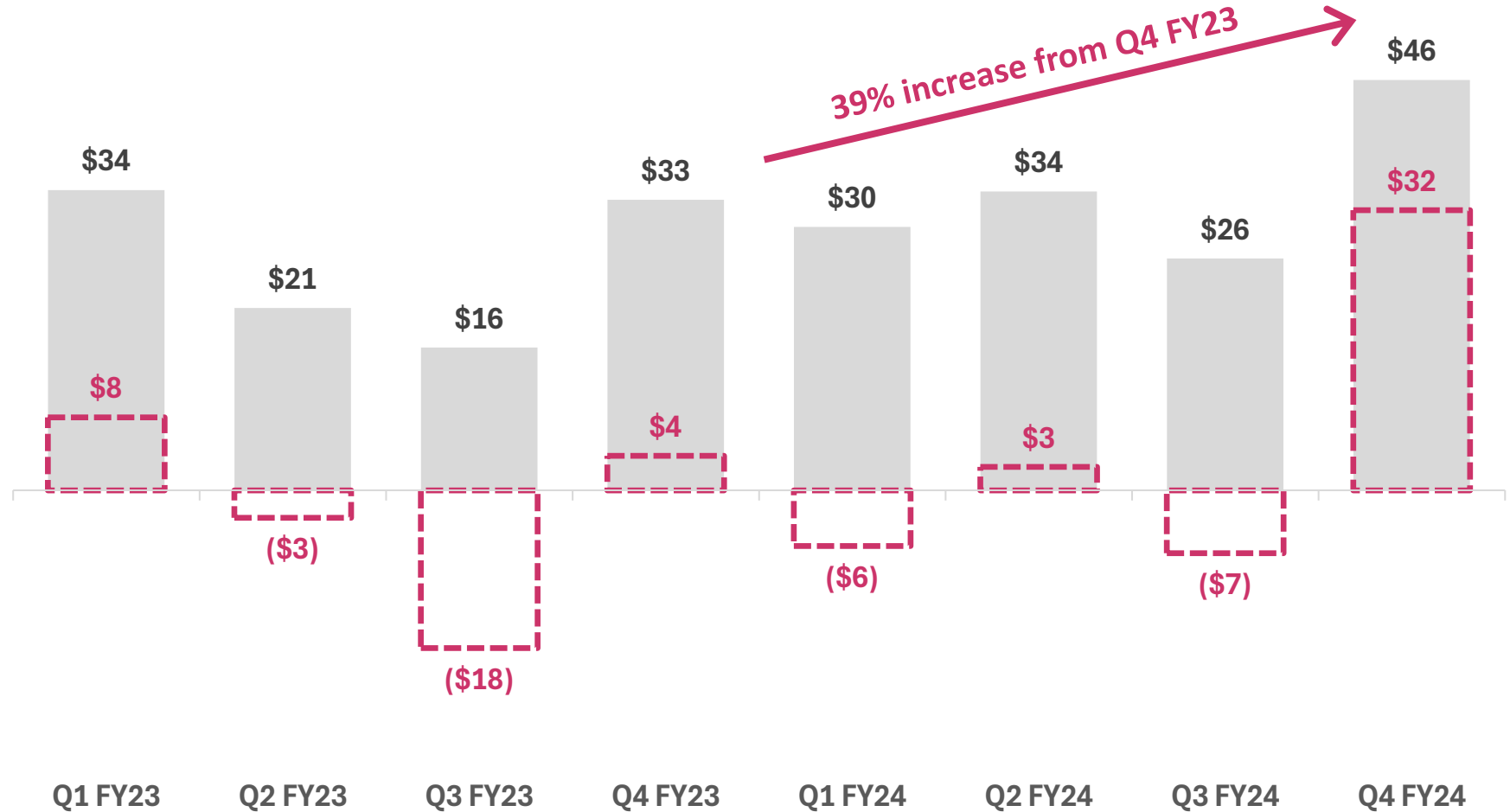
Note: All figures in CAD unless otherwise noted

1) Adjusted EBITDA and Adjusted EBITDA margin are non-IFRS measures. Please see "Non-IFRS Measures. Additional details regarding the reconciliation of Net Income to Adj. EBITDA are available in the appendix

RECORD QUARTER FOR FREE CASH FLOW GENERATION

■ CFO Less Capex, Leases & PPE (C\$MM) ▨ Levered Free Cash Flow (C\$MM)^{1,2}

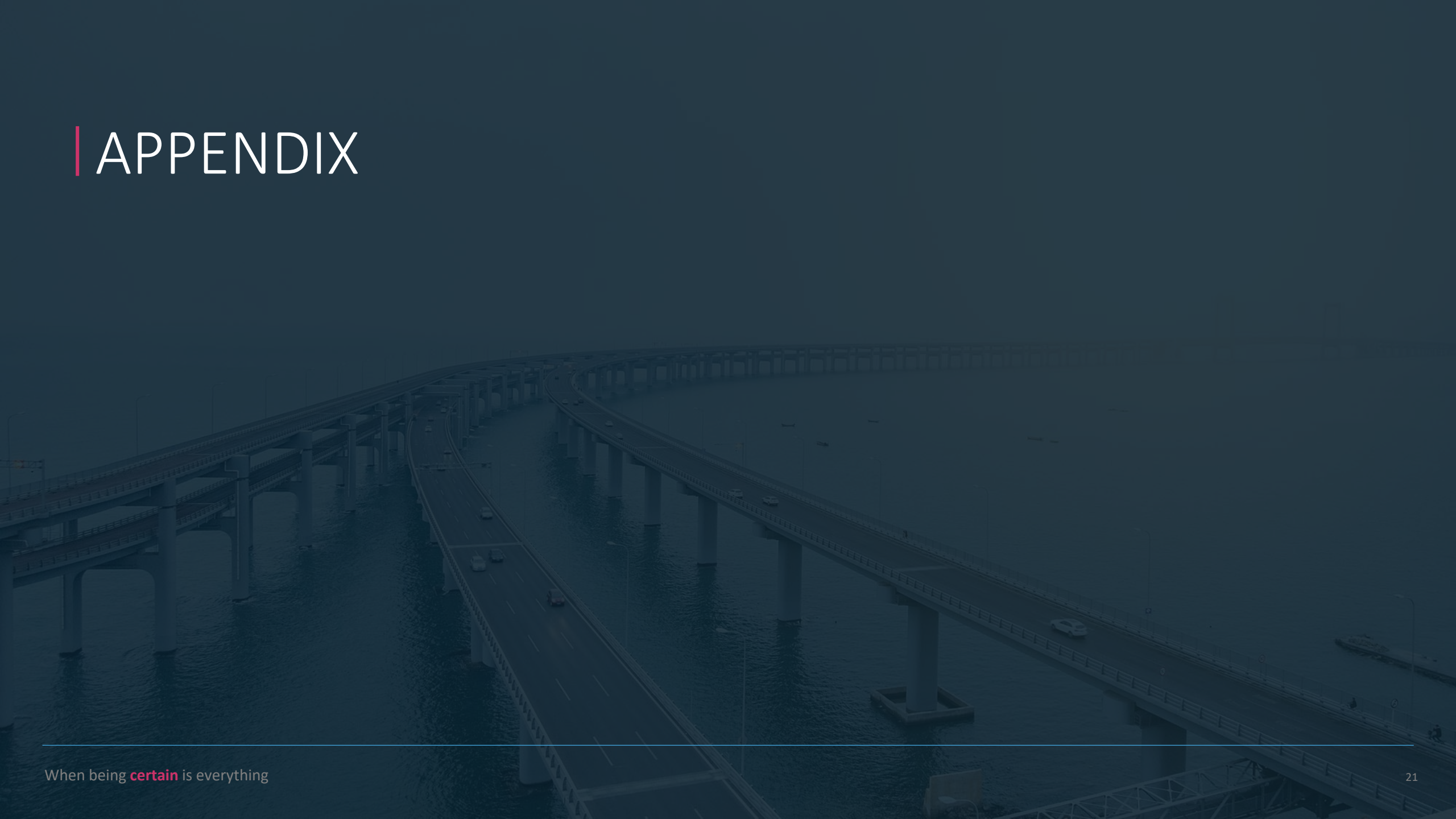
Q4 FY24 cash flow was one of the best on record, driven by strong fundamental business performance, continued execution on acquisition synergies, disciplined cost management and benefits from the debt refinancing completed in FY24



Note: All figures in CAD unless otherwise noted

- Leveraged Free Cash Flow is a new non-IFRS measure used by the Company and is defined as net cash provided by operating activities less additions to intangible assets and property (including capitalized software) less net interest paid and payments under lease arrangements. The Company believes Leveraged Free Cash Flow is a fundamental measure for investors to evaluate cash generated by the Company after accounting for the Company's obligations, including interest payments, capital expenses and lease obligations.
- Please see slide 24 for the Cash Flow Reconciliation table

| APPENDIX



ADJUSTED EBITDA RECONCILIATION



Net Income to Adjusted EBITDA

(\$C 000's)	Three months ended June 30, 2024	Three months ended June 30, 2023	Twelve months ended June 30, 2024	Twelve months ended June 30, 2023
Income (loss) for the period	(105,204)	(89,179)	(174,348)	(170,643)
Amortization and depreciation	47,929	36,652	168,812	151,129
Finance costs, net	113,660	36,974	227,915	131,866
Income tax expense (recovery)	(16,317)	(2,821)	(33,577)	(23,207)
EBITDA ¹	40,068	(18,374)	188,802	89,145
Impairment on assets held for sale	13,139	66,716	13,139	66,716
Stock-based compensation ²	6,338	8,100	27,016	28,767
Acquisition, restructuring and other costs ³	9,449	9,248	28,514	59,146
Adjusted EBITDA¹	68,994	65,690	257,471	243,774

1. EBITDA and Adjusted EBITDA are not recognized measures under IFRS. See "Cautionary Note Regarding Non-IFRS Measures" in Dye & Durham's most recent MD&A, which is available on SEDAR+ at www.sedarplus.ca.

2. Stock-based compensation represents non-cash expenditures recognized in connection with stock options issued to employees and directors and cash settled share appreciation rights issued to directors and other related costs.

3. Acquisition, restructuring, and other costs relates to professional fees and integration costs incurred in connection with acquisition, divesture, listing and reorganization related expenses. Restructuring expenses mainly represent employee exit costs as a result of synergies created due to business combinations and organizational changes and are expected to be paid within the fiscal year.

RECONCILIATIONS



1) Organic Revenue Reconciliation

	Q4 FY2024	Q4 FY2023	FY2024	FY2023
Revenue	120.1	120.2	457.7	451.1
TM Group Pre-Divestiture	0.0	15.4	6.0	56.1
Pre-Acquisition Reporting Results	8.3	1.0	48.4	1.0
Discontinued Businesses	-	0.6	-	3.4
Organic Revenue	111.8	103.2	403.3	390.6
Organic Revenue Growth Rate	8%	-	3%	-

2) Leveraged Free Cash Flow Reconciliation

(In thousands of Canadian dollars)

	Three months ended June 30,		Fiscal year ended June 30,	
	2024	2023	2024	2023
	\$	\$	\$	\$
Net cash provided by operating activities	58,819	43,784	180,961	141,397
Additions to intangible assets	(9,606)	(9,207)	(35,178)	(28,620)
Purchases of property and equipment	(1,166)	(433)	(3,770)	(4,479)
Net interest paid	(14,722)	(29,001)	(115,424)	(112,519)
Payments for lease obligations	(1,501)	(1,249)	(5,557)	(4,592)
Leveraged Free Cash Flow⁽¹⁾	31,824	3,894	21,032	(8,813)