



Quorum Announces Q3 2025 Results

Second consecutive quarter of Cash EBITDA¹ growth

CALGARY, Alberta, November 19, 2025 - Quorum Information Technologies Inc. (TSX-V: QIS) ("Quorum"), a North American SaaS Software and Services company providing essential enterprise solutions that automotive dealerships and Original Equipment Manufacturers ("OEMs") rely on for their operations, released its results today for the third quarter of 2025, ended September 30, 2025. Financial references are expressed in Canadian dollars unless otherwise indicated. Please refer to the MD&A and Financial Statements posted onto SEDAR related to non-IFRS measures and risk factors.

"Quorum delivered its second consecutive quarter of Cash EBITDA growth, reflecting the success of our profitability improvement plan initiated in late Q1 2025. Cash EBITDA rose from \$1.0 million in Q1 to \$1.4 million in Q2 and \$1.5 million in Q3," stated Maury Marks, President and CEO. "During Q3 2025, Quorum also delivered 2% organic growth in recurring revenue. We are also pleased to announce that subsequent to September 30, 2025, we paid down an additional \$0.4 million on our BDC Capital Mezzanine Loan Facility."

"I would like to sincerely thank our employees, whose efforts were crucial in delivering our Q3 2025 plan and solid quarterly results," said Mr. Marks. "Their efforts are complemented by our integrated suite of 13 essential software solutions and services. This product suite is fundamental to our profitable growth strategy, as it facilitates product cross-selling and plays a vital role in driving the success of our dealerships, thereby increasing value for both Quorum and its customers."

"Q3 2025 was also an exciting quarter as we announced the acquisition of Quorum by an affiliate (the "Purchaser") of Valsoft Corporation Inc. ("Valsoft") following a thorough review of strategic alternatives. Valsoft is the ideal partner for Quorum, bringing long-term investment and a collaborative approach that empowers our team to continue delivering exceptional service to our customers."

The Purchaser will acquire all of the issued and outstanding common shares of Quorum for \$0.80 per share in cash pursuant to a statutory plan of arrangement, subject to shareholder approval. In addition to shareholder approval, the Transaction is subject to approval by the Court of King's Bench of Alberta (the "Court") and certain other third-party key consents, as well as the satisfaction of certain other customary closing conditions for a transaction of this nature. The Arrangement Agreement contains customary non-solicitation, "fiduciary out" and "right to match" provisions, as well as a \$2.2 million termination fee payable to the Purchaser if the Arrangement Agreement is terminated in certain circumstances. Subject to the satisfaction or waiver, where permitted, of all conditions to closing, the Transaction is expected to close in Q4 2025. In connection with and subject to the closing of the Transaction, Quorum will apply to have its Shares delisted from the TSX-V and to cease to be a reporting issuer under Canadian securities

¹ Cash EBITDA (non-GAAP) – Adjusted EBITDA less stock-based compensation, reoccurring acquisition-related expenses, repayment of lease liability, purchase of property and equipment and software development costs.

laws. The Transaction is not subject to a financing condition. Please refer to the September 22, 2025, press release announcing the definitive Agreement for full details of the transaction.”

Consolidated Results for Q3 2025

	Q3 2025	%Change	Q3 2024	YTD 2025	%Change	YTD 2024
Total Revenue	\$10,006,672	1%	\$9,931,695	\$30,441,005	2%	\$29,945,434
SaaS Revenue	\$7,177,707	(1%)	\$7,223,897	\$21,695,381	0%	\$21,656,041
BDC Revenue	\$2,692,912	10%	\$2,448,634	\$8,030,048	8%	\$7,415,497
Recurring Revenue	\$9,870,619	2%	\$9,672,531	\$29,725,429	2%	\$29,071,538
Gross Margin	\$4,988,805	1%	\$4,948,870	\$14,850,382	(1%)	\$14,962,113
Gross Margin %	50%		50%	49%		50%
Net Income per Share	\$0.004		\$0.011	\$0.010		\$0.031
Net Income ²	\$313,859	(60%)	\$788,309	\$761,769	(67%)	\$2,301,196
Adjusted EBITDA³	\$1,929,773	(14%)	\$2,254,677	\$5,264,739	(17%)	\$6,348,114
Adjusted EBITDA Margin	19%		23%	17%		21%
Cash EBITDA	\$1,510,969	1%	\$1,496,939	\$3,915,764	(7%)	\$4,224,286
Cash EBITDA Margin	15%		15%	13%		14%

Third Quarter Results

- Total revenue increased by 1% to \$10.0 million in Q3 2025 compared to Q3 2024.
- SaaS revenue decreased by 1% to \$7.2 million in Q3 2025 compared to Q3 2024.
- BDC revenue increased by 10% to \$2.7 million in Q3 2025 compared to Q3 2024.
- Gross margin increased by 1% to \$5.0 million in Q3 2025 compared to Q3 2024.
- Adjusted EBITDA was \$1.9 million in Q3 2025, a decrease of \$0.3 million compared to Q3 2024.
- Cash EBITDA increased by 1% to \$1.5 million in Q3 2025 compared to Q3 2024.

Quorum Q3 2025 Results Conference Call Details and Investor Presentation

Maury Marks, President and Chief Executive Officer and Marilyn Bown, Chief Financial Officer will present the Q3 2025 Results at a conference call with concurrent audio webcast, scheduled for:

Date: Thursday, November 20th, 2025
Time: 11:00 am MT (1:00 pm ET)
Conference: [Quorum Q3 2025 Results Conference Call \(Dial-In Information\)](#)
1. Click on the call link and complete the online registration form.
2. Upon registering you will receive the dial-in info and a unique PIN to join the call as well as an email confirmation with the details.
Webcast Link: [Quorum Q3 2025 Results Conference Call \(Webcast\)](#)

An updated Investor Presentation, replay of the results conference call, and transcripts of the conference call, will also be available at www.QuorumInformationSystems.com.

² Net income for YTD 2025 includes a gain on lease termination of \$0.3M due to the cancellation of leased office space.

³ Adjusted EBITDA (non-GAAP) – Net income (loss) before interest and financing costs, taxes, depreciation, amortization, stock-based compensation, foreign exchange gains and losses, impairment, gain on lease termination, reoccurring acquisition-related expenses, one-time acquisition-related expenses and restructuring fees

About Quorum Information Technologies Inc.

[Quorum](#) is a North American SaaS Software and Services company providing essential enterprise solutions that automotive dealerships and Original Equipment Manufacturers (“OEMs”) rely on for their operations, including:

- [Quorum’s Dealership Management System \(DMS\)](#), which automates, integrates, and streamlines key processes across departments in a dealership, and emphasizes revenue generation and customer satisfaction.
- [DealerMine CRM](#), a sales and service Customer Relationship Management (“CRM”) system and set of Business Development Centre services that drives revenue into the critical sales and service departments in a dealership.
- [Autovance](#), a modern retailing platform that helps dealerships attract more business through Digital Retailing, improve in-store profits and closing rates through its deskings tool and maximize their efficiency and Customer Satisfaction Index through Autovance’s F&I menu solution.
- [Accessible Accessories](#), a digital retailing platform that allows franchised dealerships to efficiently increase their vehicle accessories revenue.
- [VINN Automotive](#), a premier automotive marketplace that streamlines the vehicle research and purchase process for vehicle shoppers while helping retailers sell more efficiently.

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Forward-Looking Information

This press release may contain certain forward-looking statements and forward-looking information (“forward-looking information”) within the meaning of applicable Canadian securities laws. Forward-looking information is often, but not always, identified by the use of words such as “anticipate”, “believe”, “plan”, “intend”, “objective”, “continuous”, “ongoing”, “estimate”, “expect”, “may”, “will”, “project”, “should” or similar words suggesting future outcomes. Quorum believes the expectations reflected in such forward-looking information are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon.

Forward-looking information is not a guarantee of future performance and involves a number of risks and uncertainties. Such forward-looking information necessarily involves known and unknown risks and uncertainties, which may cause Quorum’s actual performance and financial results in future periods to

differ materially from any projections of future performance or results expressed or implied by such forward-looking information.

Quorum has filed its Q3 2025 unaudited condensed interim consolidated financial statements and notes thereto as at and for the nine months ended September 30, 2025, and accompanying management and discussion and analysis in accordance with National Instrument 51-102 – *Continuous Disclosure Obligations* adopted by the Canadian securities regulatory authorities.

Quorum Information Technologies Inc. is traded on the Toronto Venture Exchange (TSX-V) under the symbol QIS. For additional information please go to www.QuorumInformationSystems.com.

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) has reviewed this release and neither accepts responsibility for the adequacy or accuracy of this release.