



Quorum Announces Q4 and Year End 2024 Results

Adjusted EBITDA¹ up 18% to \$8.3 Million for 2024

Cash EBITDA² up 89% to \$5.5 Million for 2024

CALGARY, Alberta, April 16, 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 fourth quarter and fiscal year ended December 31, 2024. 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.

"The company achieved record Adjusted EBITDA of \$8.3 million, an increase of 18% over the prior year, while revenue remained relatively consistent," stated Maury Marks, President and CEO. "Our profitable growth strategy which commenced in 2023 delivered a Cash EBITDA margin of 14% in 2024. This improved profitability allowed us to strengthen our balance sheet by prepaying \$4.8 million on our BDC Capital Facility reducing the balance from \$9.1 million to \$4.0 million. Our improved cash flow positions us to consider future strategic investment opportunities."

"I would like to sincerely express my appreciation to our employees, whose commitment to Quorum was crucial to achieving our 2024 plan and strong annual results," said Mr. Marks. "Their hard work is enhanced 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."

Consolidated Results for Q4 2024 and Fiscal Year 2024

	Q4 2024	%Change	Q4 2023	2024	% Change	2023
Total Revenue	\$10,008,563	1%	\$9,920,932	\$39,953,997	(1%)	\$40,263,528
SaaS Revenue	\$7,183,148	2%	\$7,017,756	\$28,839,189	2%	\$28,191,238
BDC Revenue	\$2,558,313	(1%)	\$2,588,181	\$9,973,810	(8%)	\$10,880,534
Recurring Revenue	\$9,741,461	1%	\$9,605,937	\$38,812,999	(1%)	\$39,071,772
Gross Margin	\$4,848,227	0%	\$4,844,654	\$19,810,340	3%	\$19,262,519
Gross Margin %	48%		49%	50%		48%
Net Income (Loss) per Share	\$0.003		\$(0.014)	\$0.035		\$0.003

¹ Adjusted EBITDA (non-GAAP) – Net income (loss) before interest and financing costs, taxes, depreciation, amortization, stock-based compensation, impairment, gain on bargain purchase, one-time acquisition-related expenses and restructuring fees.

² Cash EBITDA (non-GAAP) – Adjusted EBITDA less stock-based compensation, one-time acquisition-related expense, repayment of lease liability, purchase of property and equipment and software development costs.

Net Income (Loss)	\$244,754	123%	\$(1,049,589)	\$2,545,951	988%	\$233,950
Adjusted EBITDA	\$1,960,886	(6%)	\$2,084,217	\$8,309,000	18%	\$7,036,468
Adjusted EBITDA Margin	20%		21%	21%		17%
Cash EBITDA	\$1,233,620	10%	\$1,117,577	\$5,457,906	89%	\$2,889,317
Cash EBITDA Margin	12%		11%	14%		1%

Fourth Quarter Results

- Total revenue increased by 1% to \$10.0 million in Q4 2024 compared to Q4 2023.
- SaaS revenue increased by 2% to \$7.2 million in Q4 2024 compared to Q4 2023.
- BDC revenue decreased by 1% to \$2.6 million in Q4 2024 compared to Q4 2023.
- Gross margin remained consistent at \$4.8 million in Q4 2024 compared to Q4 2023.
- Adjusted EBITDA was \$2.0 million in Q4 2024 compared to Q4 2023, a decrease of \$0.1 million.
- Cash EBITDA was \$1.2 million in Q4 2024 compared to Q4 2023, an increase of \$0.1 million.

Fiscal Year 2024 Results

- Total revenue decreased by 1% to \$40.0 million in 2024 compared to 2023.
- SaaS revenue increased by 2% to \$28.8 million in 2024 compared to 2023.
- BDC revenue decreased by 8% to \$10.0 million in 2024 compared to 2023.
- Gross margin increased by 3% to \$19.8 million in 2024 compared to 2023.
- Adjusted EBITDA was \$8.3 million in 2024 compared to 2023, an increase of \$1.3 million.
- Cash EBITDA was \$5.5 million in 2024 compared to 2023, an increase of \$2.6 million.

Quorum Q4 and Fiscal Year 2024 Results Conference Call Details and Investor Presentation

Maury Marks, President and Chief Executive Officer and Marilyn Bown, Chief Financial Officer will present the Q4 and Fiscal Year 2024 Results at a conference call with concurrent audio webcast, scheduled for:

Date: Thursday, April 17th, 2025
Time: 11:00 am MT (1:00 pm ET)
Conference: [Quorum Year End 2024 Annual 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 Year End 2024 Annual 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.

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 desking 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 some of which are described herein. 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 2024 audited consolidated financial statements and notes thereto as at and for the year ended December 31, 2024, 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.