



Quorum Announces Q1 2025 Results and Board Changes

CALGARY, Alberta, May 28, 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 first quarter of 2025, ended March 31, 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.

“I am pleased to announce that in Q1 2025, Quorum achieved consistent revenue year over year, in a quarter where tariffs are starting to impact the automotive industry in North America,” stated Maury Marks, President and CEO. “Quorum continued to pursue a strategy of profitable growth which delivered an Adjusted EBITDA¹ margin of 15% in Q1 2025 and a Cash EBITDA² margin of 10%, along with 1% organic growth in recurring revenues. Quorum has implemented \$1.3 million in annual savings that will be fully realized in Q3 2025 including a BDC gross margin improvement plan, office lease cost savings, third-party service provider savings and other cost improvements. We are also pleased to announce that during Q1 2025 we paid down \$0.3 million on our BDC Capital Cash Flow Loan and an additional \$0.5 million on May 8, 2025.”

“I would like to sincerely thank our employees, whose efforts were crucial in delivering our Q1 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.”

Consolidated Results for Q1 2025

	Q1 2025	% Change	Q1 2024
Total Revenue	\$10,154,768	1%	\$10,062,791
SaaS Revenue	\$7,232,390	1%	\$7,196,236
BDC Revenue	\$2,610,657	4%	\$2,513,570
Recurring Revenue	\$9,843,047	1%	\$9,709,806
Gross Margin	\$4,825,306	(5%)	\$5,085,481
Gross Margin %	48%		51%
Net Income	\$52,533	(95%)	\$1,123,921
Net Income per Share	\$0.001		\$0.015
Adjusted EBITDA	\$1,522,635	(29%)	\$2,141,695
Adjusted EBITDA Margin	15%		21%
Cash EBITDA	\$1,020,628	(27%)	\$1,396,262

¹ Adjusted EBITDA (non-GAAP) – Net income 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.

Cash EBITDA Margin

10%		14%
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First Quarter Results

- Total revenue increased by 1% to \$10.2 million in Q1 2025 compared to Q1 2024.
- SaaS revenue increased by 1% to \$7.2 million in Q1 2025 compared to Q1 2024.
- BDC revenue increased by 4% to \$2.6 million in Q1 2025 compared to Q1 2024.
- Gross margin decreased by 5% to \$4.8 million in Q1 2025 compared to Q1 2024.
- Adjusted EBITDA was \$1.5 million in Q1 2025, a decrease of \$0.6 million compared to Q1 2024.
- Cash EBITDA was \$1.0 million in Q1 2025, a decrease of \$0.4 million compared to Q1 2024.

Board Changes

Quorum is also pleased to announce the appointment of Steve Hammond to the Board of Directors. Steve will be taking the place of Scot Eisenfelder who will not be standing for election at the upcoming AGM after serving on Quorum's board for 16 years. Steve brings decades of experience as an operator of enterprise software businesses, primarily in the utilities and healthcare verticals.

"Since joining Quorum's Board of Directors in 2009, Scot has provided invaluable strategic leadership and deep automotive expertise that have been instrumental in shaping Quorum's success," stated Mr. Marks. "His mentorship has also significantly influenced my growth as a leader. On behalf of myself and the Board of Directors, we would like to sincerely thank Scot for his contributions over the last 16 years."

Quorum Q1 2025 Results Conference Call Details and Investor Presentation

Maury Marks, President and Chief Executive Officer and Marilyn Bown, Chief Financial Officer will present the Q1 2025 Results at a conference call with concurrent audio webcast, scheduled for:

Date: Thursday, May 29th, 2025
Time: 11:00 am MT (1:00 pm ET)
Conference: [Quorum Q1 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 Q1 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.

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. 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 Q1 2025 unaudited condensed interim consolidated financial statements and notes thereto as at and for the three months ended March 31, 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.