



Quorum Announces Sale of Advantage Complete DMS Software

CALGARY, Alberta, September 19, 2022 - Quorum Information Technologies Inc. (QIS:TSXV) (“Quorum” or the “Company”), 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, announced today it has signed a definitive agreement to sell its Advantage Complete Dealership Management System (“DMS”) software.

“We are pleased to be selling our Advantage Complete DMS software to the Vitali Auto Group,” said Maury Marks, President and CEO. “When Quorum purchased Advantage in 2019, we set a target to migrate 80% of Advantage’s franchised dealerships to Quorum’s DMS. By the end of 2020 we were successful in converting 85% of those franchised dealerships which resulted in additional annual recurring SaaS revenue of \$0.7 million. In order for Quorum to stay completely focused on the franchised dealership market, the decision was made to sell the independent automotive dealer focussed Advantage Complete DMS product to the Vitali Auto Group.”

Highlights of the sale and wind down:

- Sale of software and grant back license agreement for a nominal fee
- Reduction in SaaS revenue from independent dealers of \$0.1 million annually
- Reduction in expenses of \$0.2 million annually

The Purchaser is a company owned by the Vitali Auto Group out of London, Ontario who has used and provided business input into the development of the Advantage software for many years. They will be working with some of the original programmers of the software to focus on independent automobile dealers in Canada. They believe the software offers a premium product and great value for the customer.

About the Purchaser

The Vitali Auto Group is a family operation that has been in the automobile business for four generations and currently operates a number of dealerships. They look forward to expanding its operations into offering independent automobile dealerships affordable, comprehensive and feature rich software normally available only to franchise dealerships.

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 \(DMS\)](#) called XSellerator, 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 CSI through Autovance’s F&I menu solution.
- [Accessible Accessories](#), a digital retailing platform that allows franchised dealerships to efficiently increase their vehicle accessories revenue.

Quorum Information Technologies Inc. is traded on the TSX Venture Exchange (“TSX-V”) under the symbol QIS. For additional investor information, please visit www.QuorumInformationSystems.com.

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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 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.