



## Quorum Announces Atlantic Canada Opportunities Agency Investment

CALGARY, Alberta, May 11, 2021 (GLOBE NEWSWIRE) -- Quorum Information Technologies Inc. (TSX Venture: QIS) ("Quorum"), a leading provider of SaaS-based software technology to the automotive industry, announced today that the Government of Canada, through the Atlantic Canada Opportunities Agency ("ACOA"), is providing a \$500,000 interest free, repayable investment to assist Quorum in pursuing new business partnerships, mergers and acquisitions.

Maury Marks, Quorum's President and CEO stated, "Quorum has grown both organically and through partnerships and acquisitions. Having completed 3 acquisitions in the last 4 years, Quorum now delivers its products to over 1,000 North American automotive dealerships and 30% of the Canadian franchised dealerships have at least one Quorum product installed in their dealership. With the support of the Government of Canada, we can continue to enhance our leadership position in the automotive software market."

"Innovative companies that provide tech-based solutions support business growth across all sectors of our economy. Strategic investments in companies such as Quorum Information Systems help them accelerate growth and contribute to a strong, resilient Atlantic Canadian economy," stated the Honourable Mélanie Joly, Minister of Economic Development and Official Languages and Minister responsible for ACOA.

"The tech industry in Newfoundland and Labrador is creative, innovative, and determined to grow even bigger. Investing in Quorum supports growth, creates jobs, and shows, once again, that we're ready to take on the world," stated the Honourable Seamus O'Regan, Minister of Natural Resources and Member of Parliament for St. John's South-Mount Pearl.

### **About Quorum Information Technologies Inc.**

Quorum is a North American company focused on developing, marketing, implementing and supporting its portfolio of software and services for automotive dealerships that includes:

- ▮ XSellerator, a Dealership Management System (DMS) that 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 CSI through Autovance's F&I menu solution.
- ▮ Advantage, a full showroom system for independent dealerships and a management system that also includes in-house leasing, inventory management, and accounting.

Quorum Information Technologies Inc. is traded on the TSX Venture Exchange under the symbol QIS.

For additional information please go to [www.QuorumInformationSystems.com](http://www.QuorumInformationSystems.com).

### **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.*

*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.*

Contact: Maury Marks  
403-777-0036

[Investors@QuorumInfoTech.com](mailto:Investors@QuorumInfoTech.com)