



# Q1 2026 Update

Transforming data  
into business value  
with AI, **Fast.**

[www.nowvertical.com](http://www.nowvertical.com)

NowVertical Group TSXV: NOW



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### Non-IFRS Financial Measures

This presentation refers to certain non-international financial reporting standards (“**IFRS**”) defined measures. These measures are not recognized measures under IFRS, do not have a standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. Rather, these measures are provided as additional information to complement those IFRS measures by providing further understanding of the Company’s results of operations from management’s perspective. The Company’s definitions of non-IFRS measures used in this news release may not be the same as the definitions for such measures used by other companies in their reporting. Non-IFRS measures have limitations as analytical tools and should not be considered in isolation nor as a substitute for analysis of the Company’s financial information reported under IFRS. The Company uses non-IFRS financial measures including “Adjusted Revenue”, “EBITDA”, and “Adjusted EBITDA”. These non-IFRS measures are used to provide investors with supplemental measures of our operating performance and to eliminate items that have less bearing on our operational performance or operating conditions and thus highlight trends in our core business that may not otherwise be apparent when relying solely on IFRS measures. The Company believes that securities analysts, investors and other interested parties frequently use non-IFRS financial measures in the evaluation of issuers. The Company’s management also uses non-IFRS financial measures to facilitate operating performance comparisons from period to period and prepare annual budgets and forecasts.

The non-IFRS financial measures referred to in this presentation are defined below. For a reconciliation of such non-IFRS measures, please see the Company’s management’s discussion and analysis for the three months ended March 31, 2026, which are available on the Company’s SEDAR+ profile.

“EBITDA” adjusts net income (loss) before depreciation and amortization expenses, net interest costs, and provision for income taxes.

“Adjusted Revenue” adjusts revenue to eliminate the effects of acquisition accounting on the Company’s revenues, which predominantly pertain to free market value adjustments to the opening deferred revenue balances of acquired companies.

“Adjusted EBITDA” adjusts EBITDA for acquisition accounting revenue adjustments in “Adjusted Revenue” and items such as acquisition accounting adjustments, transaction expenses related to acquisitions, transactional gains or losses on assets, asset impairment charges, non-recurring expense items, non-cash stock compensation costs, foreign exchange gains and losses and the full-year impact of cost synergies related to the reduction of employees.

“Annualized EBITDA” adjusts EBITDA by taking the calculated EBITDA from a shorter period, which is in this presentation the first three fiscal quarters, and multiplying it to reflect a full year.

“Annualized Revenue” adjusts Revenue by taking the Revenue from a shorter period, which is in this presentation the first three fiscal quarters, and multiplying it to reflect a full year.



# We transform data into business value with AI, Fast.



**HALEON**  Taylor & Francis Group  
an informa business  Rank Group  NAOS

 Disney  AstraZeneca  Nike  Adobe

logitech  RX  raizen  paloalto  
NETWORKS

 NHS  LATAM  Telefónica  speedo

 The Economist  sky  informa  LACOSTE  GSK

 Macro  LIBERTY  
LATIN AMERICA  NaranjaX  La Voz  BAYER

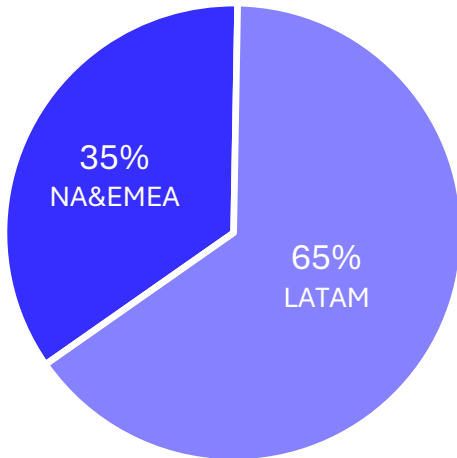


# Revenue & Operating Model

## Our Revenues (FY 2025)

**83%**

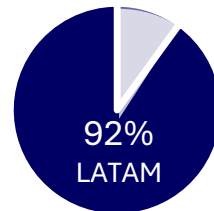
Solution & Services



Enterprise Accounts

**17%**

Products & Reselling



Enterprise + Midmarket

## Our Business Model

Proven Sustainable Operations

**50%+**  
Gross Margin

**19%**  
EBITDA Margin

Proven Enterprise Value

**~70%**  
Revenue comes from  
Top 30 Strategic Accounts

**\$5.2m**  
Average LTV  
Top 30 Strategic Accounts

**Operator First, Invested Leadership**  
(27% Management Ownership)



## 1. We connect customers to revenue

We're experts in connecting customer and finance data

## 2. We start small, prove it fast, then scale

\$50K–\$150K pilots prove ROI in 6–8 weeks, then expand company-wide.

## 3. We leverage AI for speed and efficiency

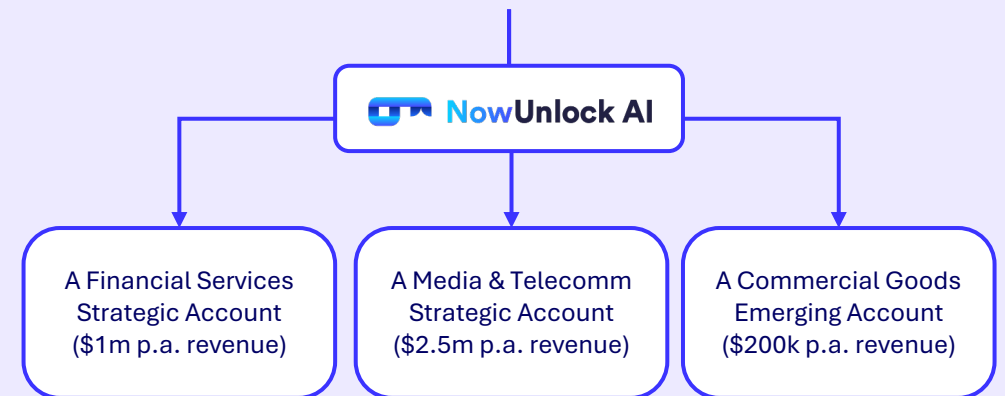
Proprietary Agentic AI can automate up to 60% of data engineering work

## We are making 'How We Win' scalable through NowUnlock AI

### For Example:

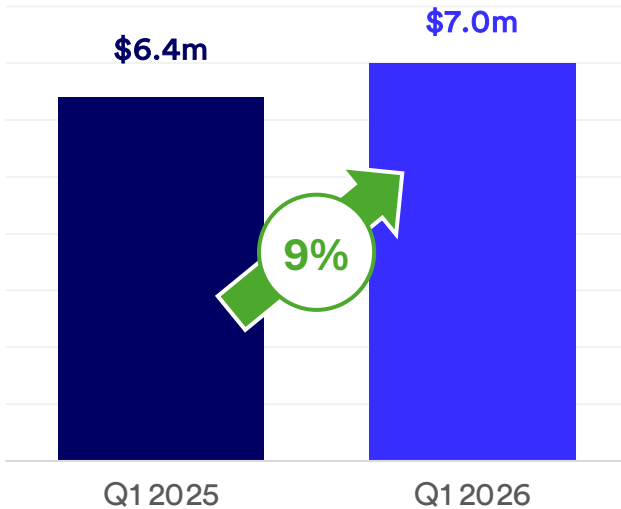
Our AI agents expedite Data Modernisation

**50% cost to us and up to 60% faster for the client.**



# Revenue Drivers In Q1

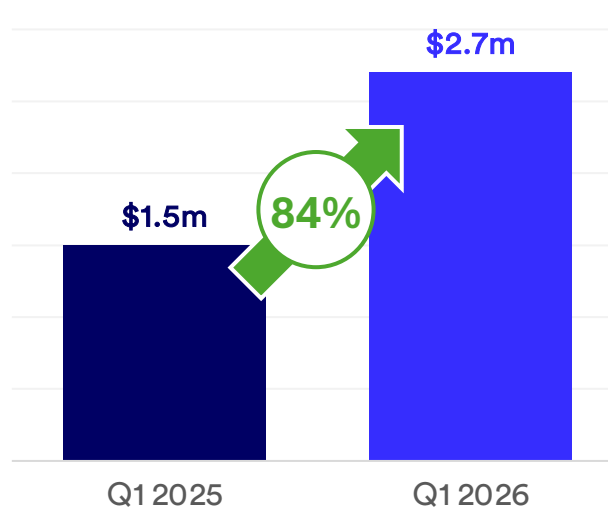
## Top 30 Strategic Accounts



### % Of Total Revenue

Q1 25	Q1 26
62%	73%

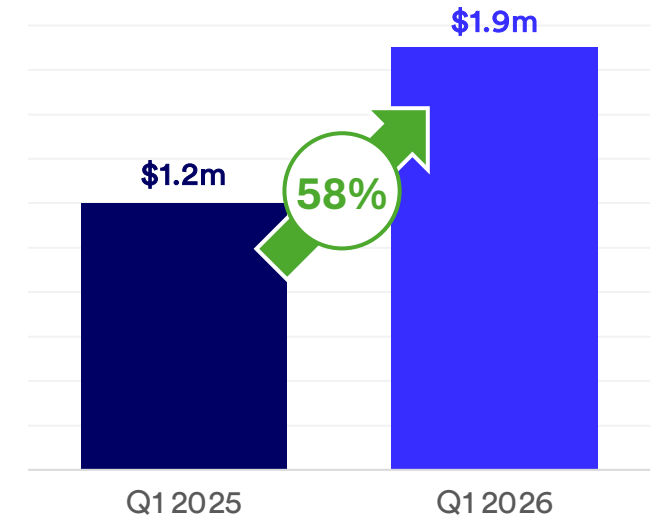
## Google Cloud Revenue



### % Of Total Revenue

Q1 25	Q1 26
13%	27%

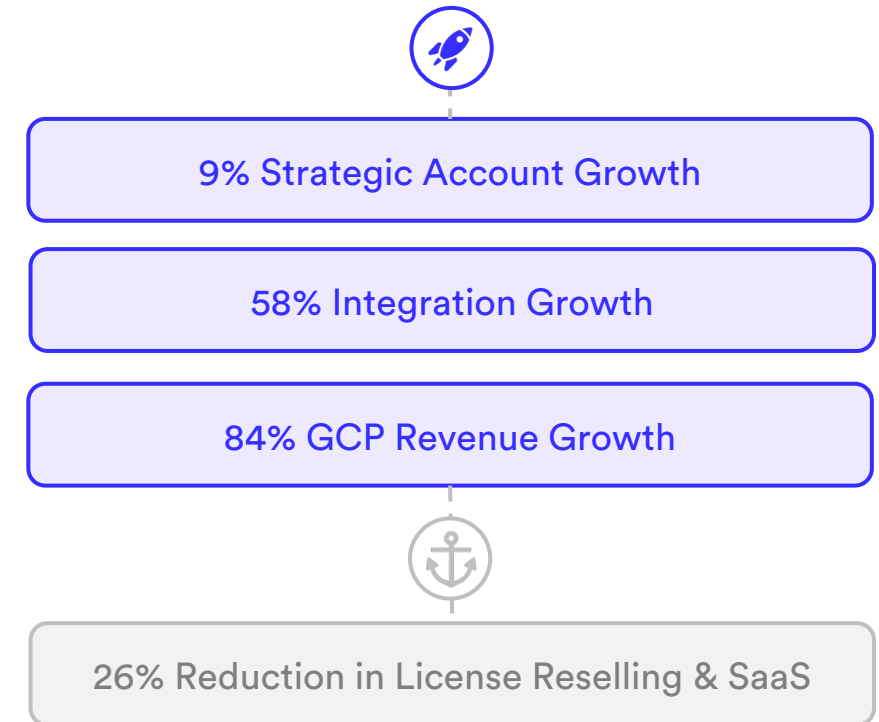
## Integration Revenue



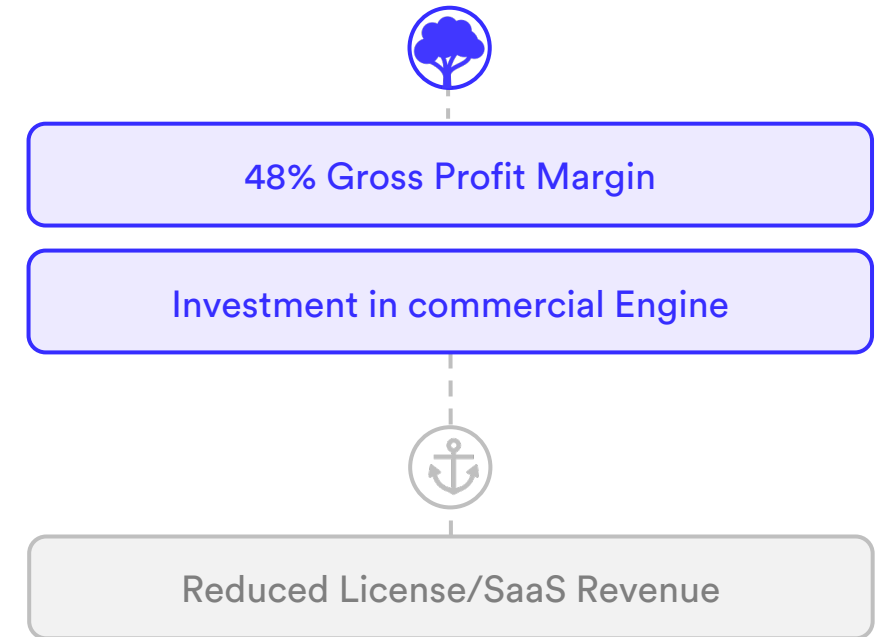
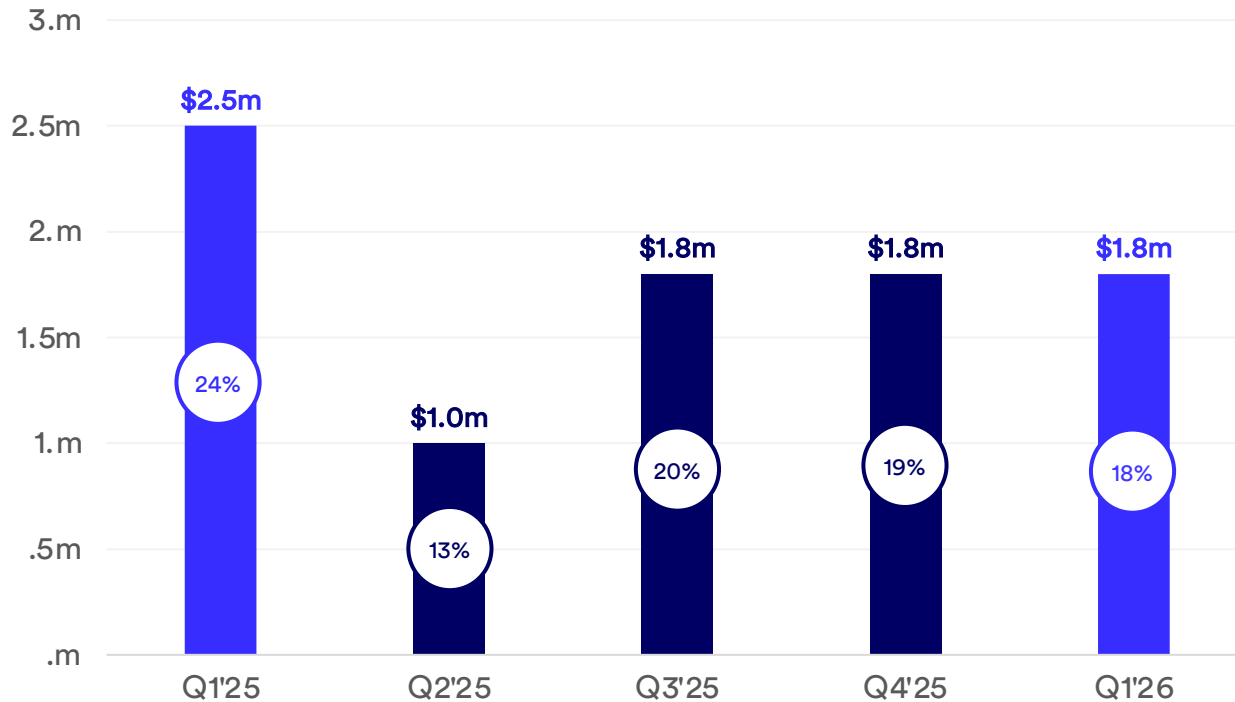
### % Of Total Revenue

Q1 25	Q1 26
11%	19%

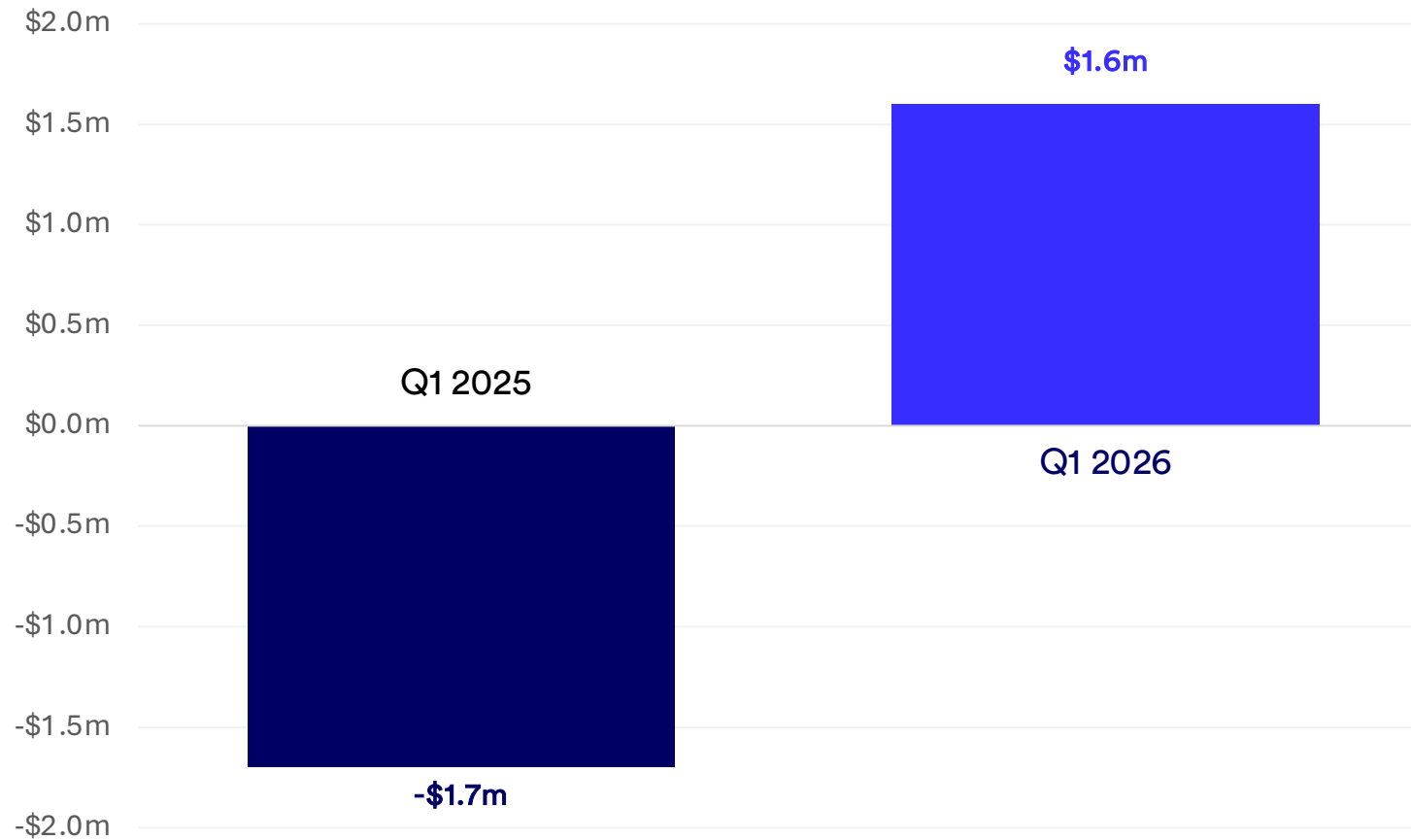
# Revenue Summary



# Adj. EBITDA Performance



# Operating Cashflow



**\$3.4m**  
improvement in  
operating cashflow

# Balance Sheet & Income KPIs



## Net Income

**Positive**

First time  
since 2024

Driven by  
**>\$1.1m**  
Income from Ops

## Cash & Liquidity

**\$1.0m**

Working  
Capital

**\$4.4m**

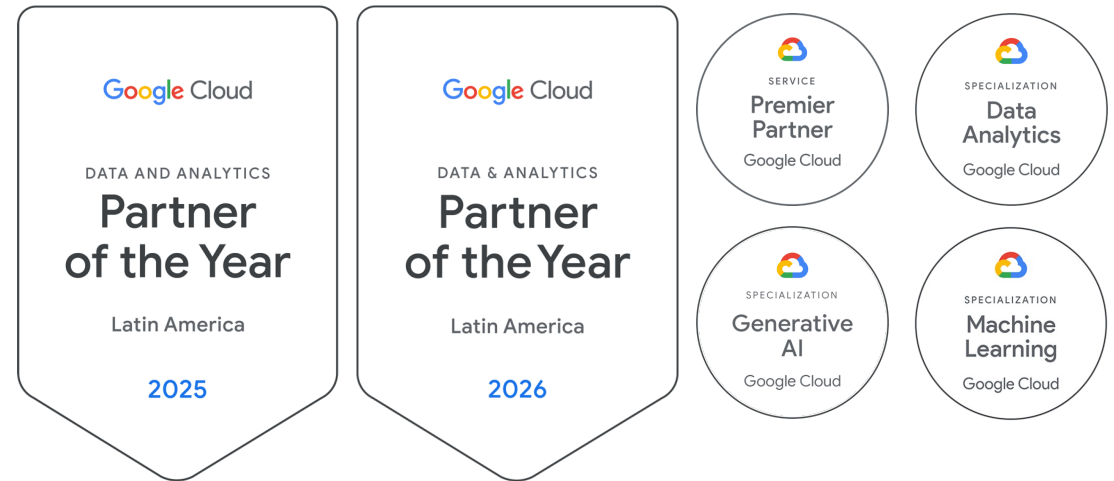
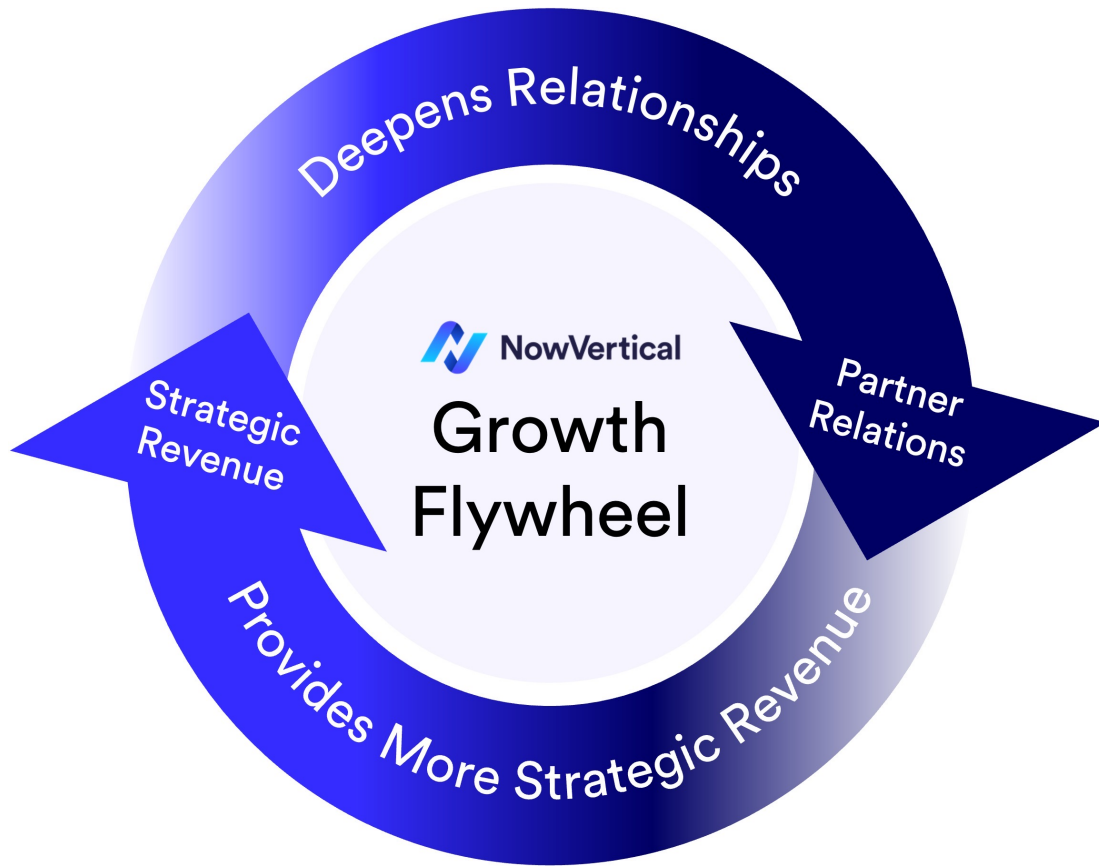
Cash in  
Bank

## Leverage

**1.8x**

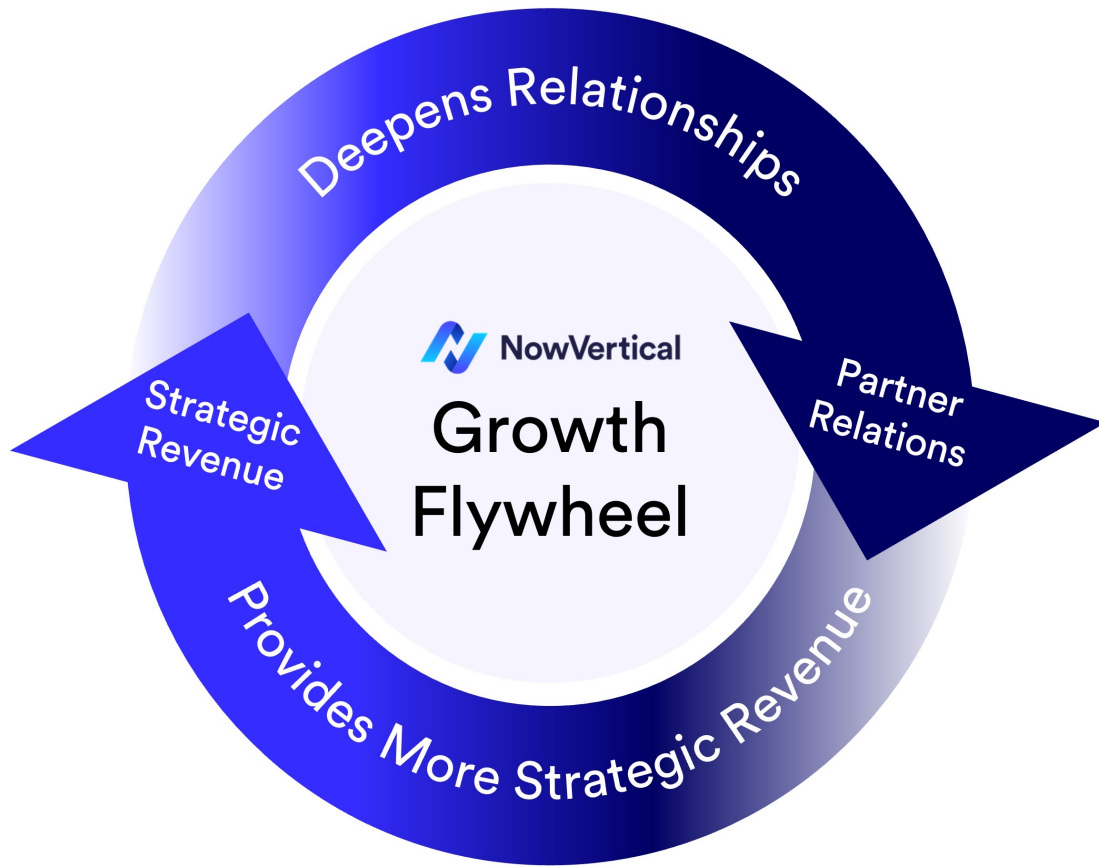
Net Debt:  
TTM Adj. EBITDA

# Feeding the Flywheel



Our focus on creating value in customer and finance data alongside our AI-Infused Delivery saw us win Partner of the Year for 2<sup>nd</sup> Consecutive Year and \$4m GCP License (10% Net Revenue) + Services Contract

# Feeding the Flywheel



**\$3.8m**

**Signed From A Single  
Strategic Account in Q1**

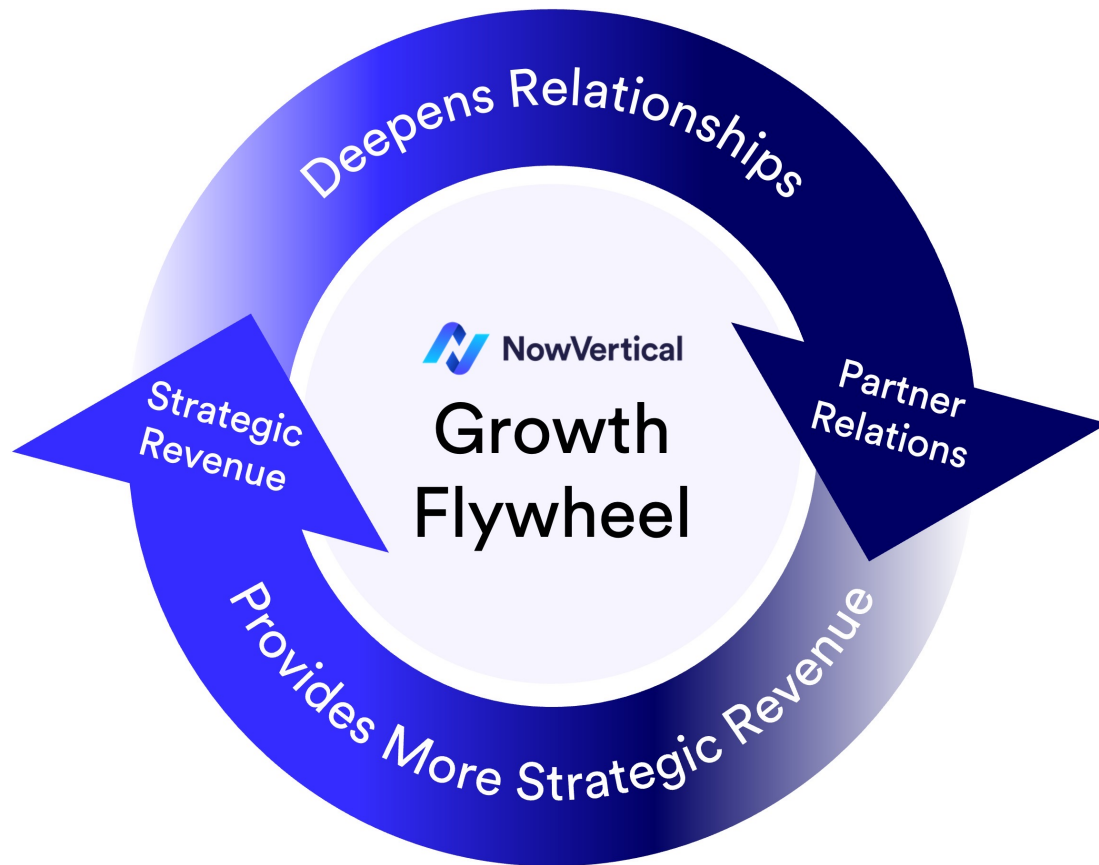
**\$26m LTV**

**Largest Ever NV  
Lifetime Account**

**High Customer & Finance Data**  
Demand in AI Workflows

With one of our SAs in Q1 we signed over \$3.8m of new engagements for 2026 delivery, focused on connecting customers to revenue.


# Feeding the Flywheel



**\$144k** → **\$2.8m**  
1<sup>st</sup> Win in April 2025      Total Signed by Q1 End 2026

Our focus on starting small, proving value and scaling fast has shown that as we grow our Emerging Account Portfolio, opportunities emerge for new Strategic Accounts.

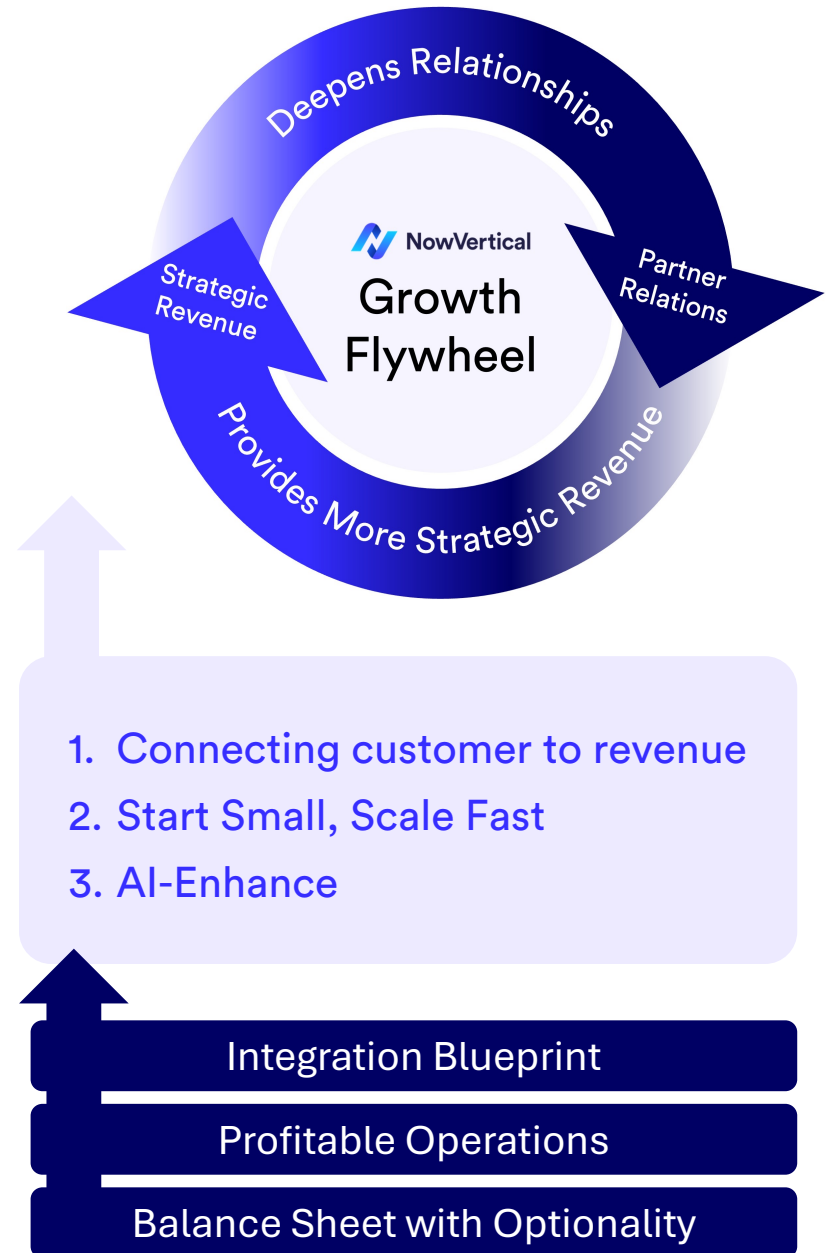
# 2026 Outlook

 **NowVertical**  
Transforming Data  
into Business Value  
with AI, Fast

Accelerating  
the Growth  
Flywheel

Key  
Differentiators  
repeatable with  
NowUnlock

Investing on  
Solid Foundations





# Q&A

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