DATA COMMUNICATIONS MANAGEMENT CORP.

INVESTOR PRESENTATION

DCM – TSX | DCMDF – OTCQX

March 2025

FORWARD-LOOKING STATEMENTS INFORMATION DISCLOSURE.

Forward-looking Statements

Certain statements in this presentation constitute “forward-looking” statements that involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, objectives or achievements of DCM or industry results, to be materially different from any future results, performance, objectives or achievements expressed or implied by such forward-looking statements. When used in this presentation, words such as “may”, “would”, “could”, “will”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “plan”, and other similar expressions are intended to identify forward-looking statements. These statements reflect DCM’s current views regarding future events and operating performance, are based on information currently available to DCM, and speak only as of the date of this presentation.

These forward-looking statements involve a number of risks, uncertainties and assumptions and should not be read as guarantees that future performance or results will be achieved. Many factors could cause the actual results, performance, objectives or achievements of DCM to be materially different from any future results, performance, objectives or achievements that may be expressed or implied by such forward-looking statements. See “Liquidity and capital resources” and “Risks and Uncertainties” in DCM’s management’s discussion and analysis and other publicly available disclosure documents, as filed by DCM on SEDAR+ (www.sedarplus.ca).

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described in this presentation as intended, planned, anticipated, believed, estimated or expected. Unless required by applicable securities law, DCM does not intend and does not assume any obligation to update these forward-looking statements.

Non-IFRS Measures

This presentation includes certain non-IFRS measures as supplementary information. In addition to net income (loss), DCM uses non-IFRS measures including Adjusted net income (loss), Adjusted net income (loss) per share, EBITDA and Adjusted EBITDA (collectively, “Non-IFRS Measures”) to provide investors with supplemental measures of DCM’s operating performance and to highlight trends in its business that may not otherwise be apparent when relying solely on IFRS financial measures. DCM also believes that securities analysts, investors, rating agencies and other interested parties frequently use similar Non-IFRS Measures in the evaluation of issuers. DCM’s management also uses Non-IFRS Measures in order to facilitate operating performance comparisons from period to period, prepare annual operating budgets and assess its ability to meet future debt service, capital expenditure and working capital requirements. These Non-IFRS Measures are not recognized by IFRS and do not have any standardized meanings prescribed by IFRS. Therefore, DCM’s Non-IFRS Measures are unlikely to be comparable to similar measures presented by other issuers.

Investors are cautioned that Non-IFRS Measures should not be construed as alternatives to net income (loss) determined in accordance with IFRS as an indicator of DCM’s performance. For a reconciliation of DCM’s Non-IFRS Measures to net income (loss), see DCM’s most recent Management’s Discussion & Analysis filed on SEDAR+.

ABOUT
DCM

ABOUT **US.**

CANADA'S LEADING TECH-ENABLED PROVIDER OF PRINT AND DIGITAL SOLUTIONS
THAT HELP SIMPLIFY COMPLEX MARKETING COMMUNICATIONS AND OPERATIONS WORKFLOW.

HEAD OFFICE:
Brampton, Ontario

FOUNDED:
1959

MARKET CAPITALIZATION:
~$116.1MM (basic)
~$125.6MM (f.d.)

PRESIDENT & CEO:
Richard Kellam

LISTING:
DCM - TSX since 2004
DCMDF – OTCQX since 2021

DCM AT A GLANCE.

+400
Enterprise clients

1625
Employees

SCALE

20
Facilities across Canada, U.S.

2023 Revenue
$473.8M
(+63.5% vs. 2022)

- Long-term client contracts
- High retention rate

GROWTH

PROFITABILITY
2023 Adj. EBITDA
$53.4M
(+30.3% vs. 2022)

Free cash flow
$16.5M
(+31.9% vs. 2022)

CAD $ Millions

WHAT WE DO.

WE PROVIDE TECH-ENABLED PRINT AND MARKETING WORKFLOW SOLUTIONS.

DCMFLEX™/MC

- PERSONALIZED COMMUNICATIONS
- BUSINESS PROCESS OUTSOURCING
- MARKETING SOLUTIONS

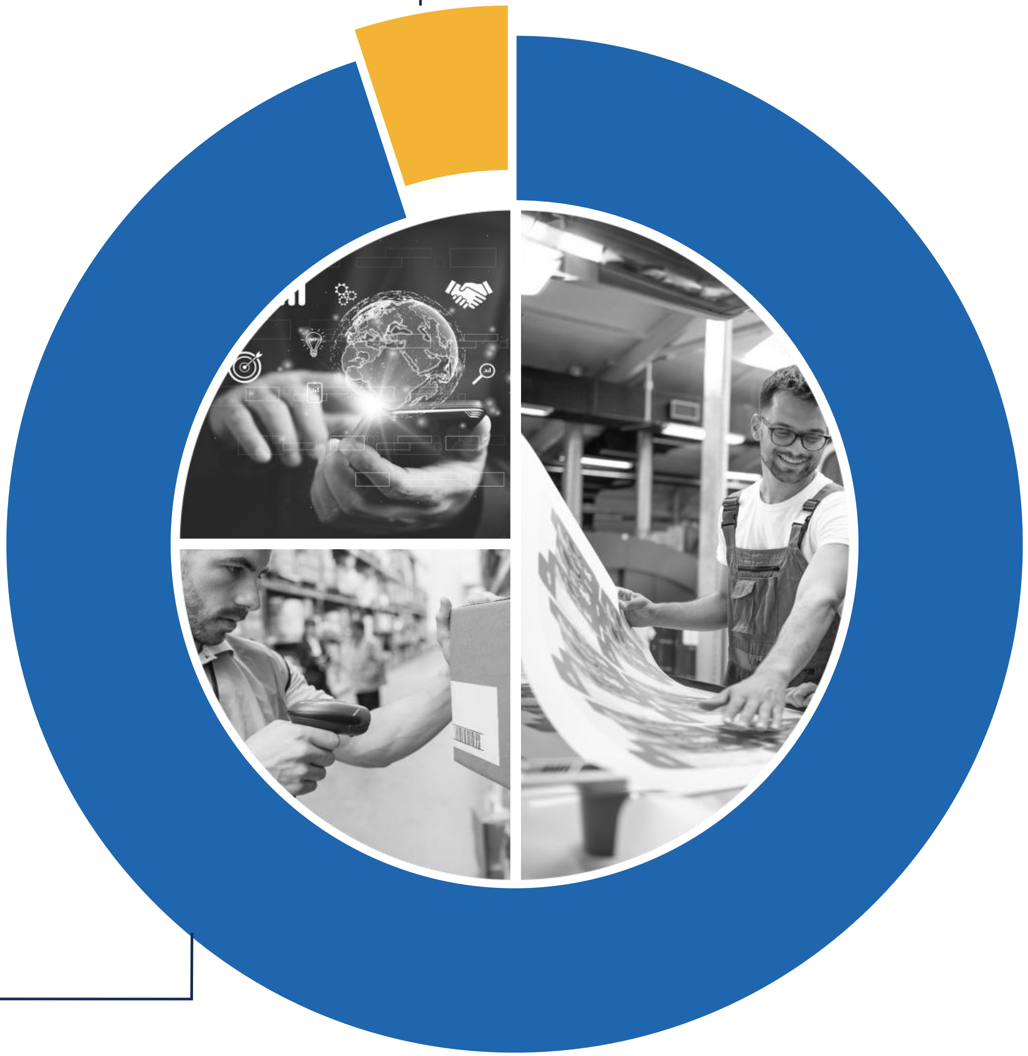
400 ENTERPRISE CLIENTS.

Handling massive **complexity**

Serving **diverse** industry verticals

High **retention** rate (>95%)

A LARGE, FRAGMENTED CANADIAN COMMERCIAL PRINT MARKET.



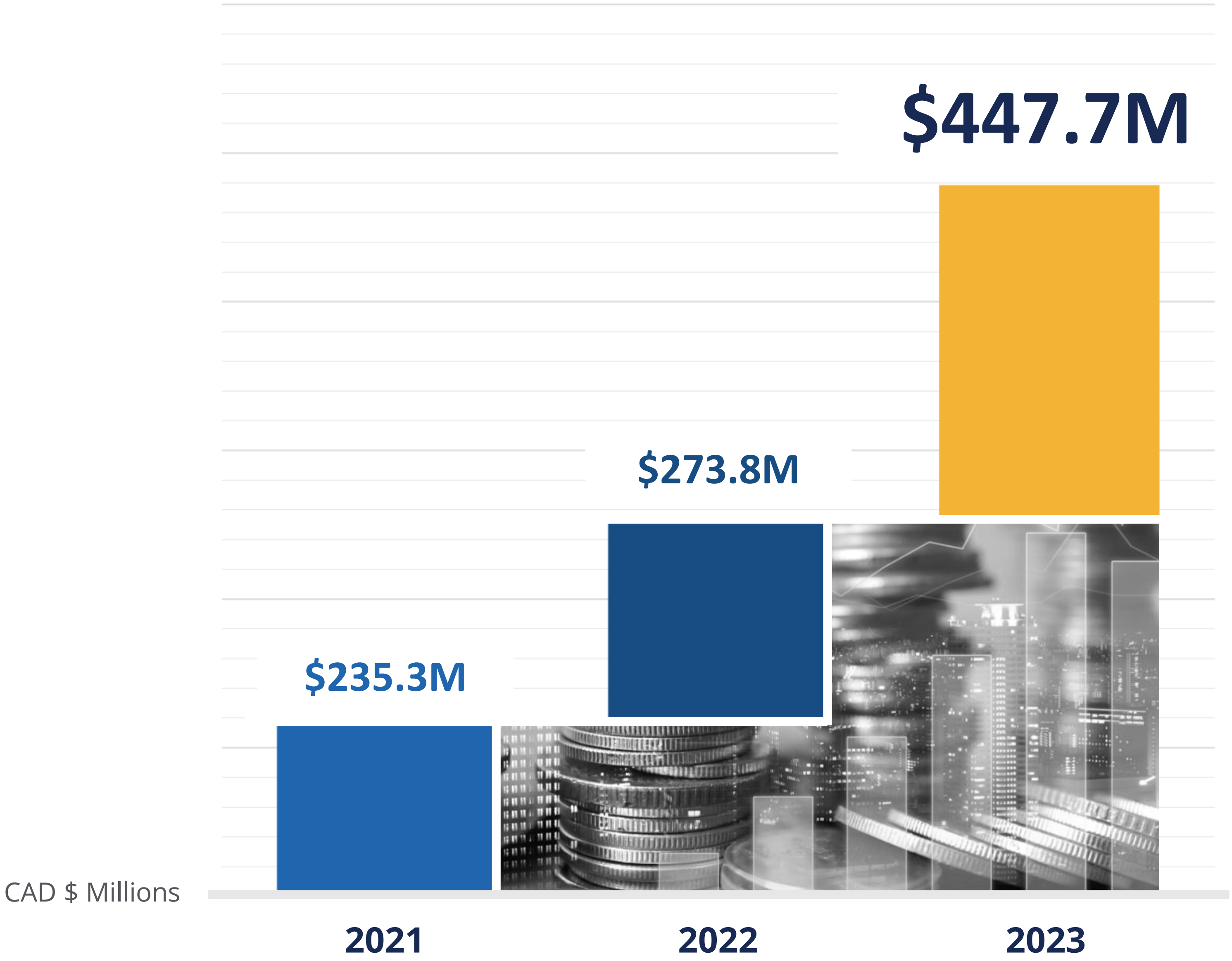
ACQUIRED OUR LARGEST COMPETITOR MOORE CANADA CORPORATION IN APRIL 2023 ALMOST DOUBLING OUR REVENUE

~2x

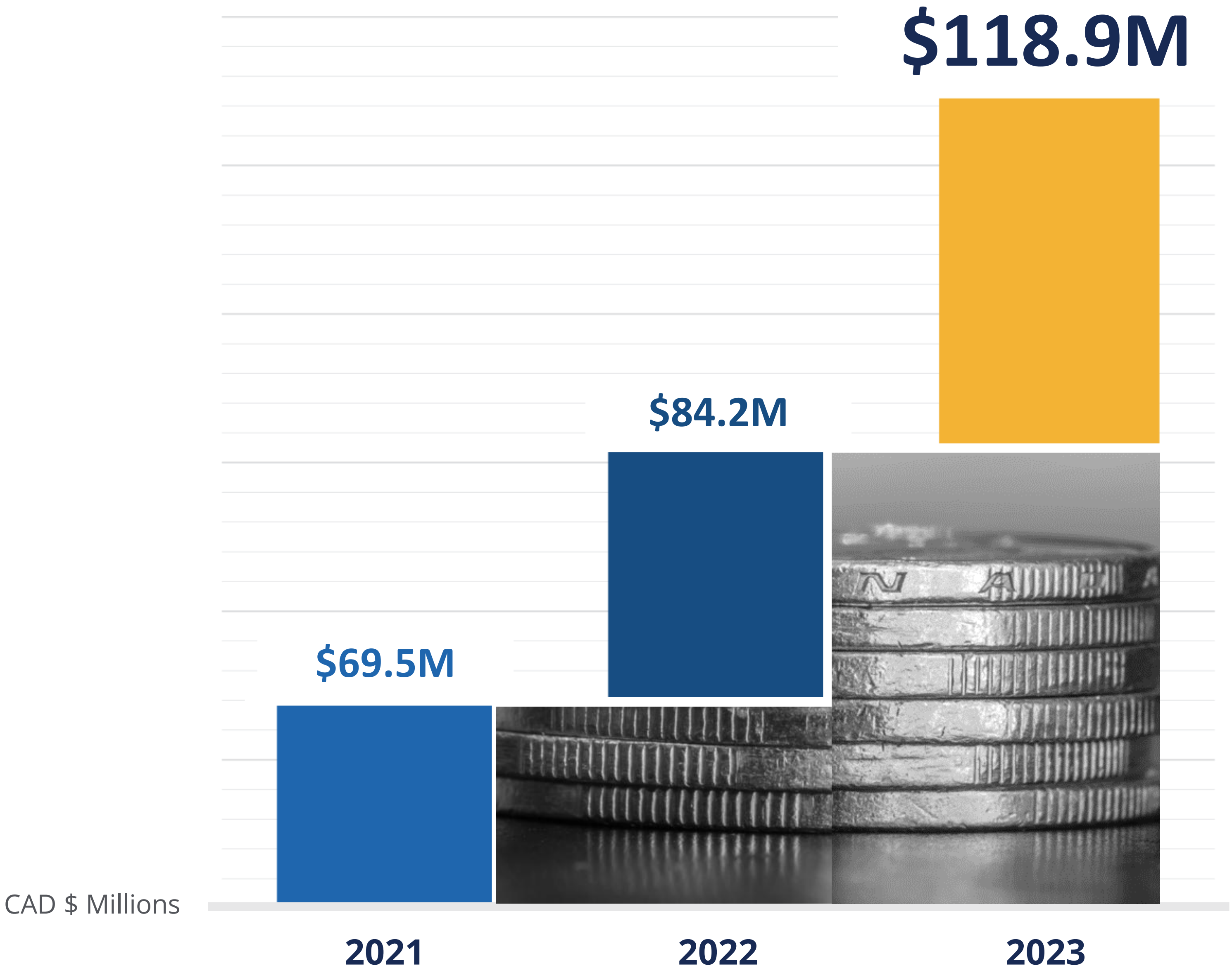
REVENUE

PAID ~$100M, NET OF REAL ESTATE ASSET SALES

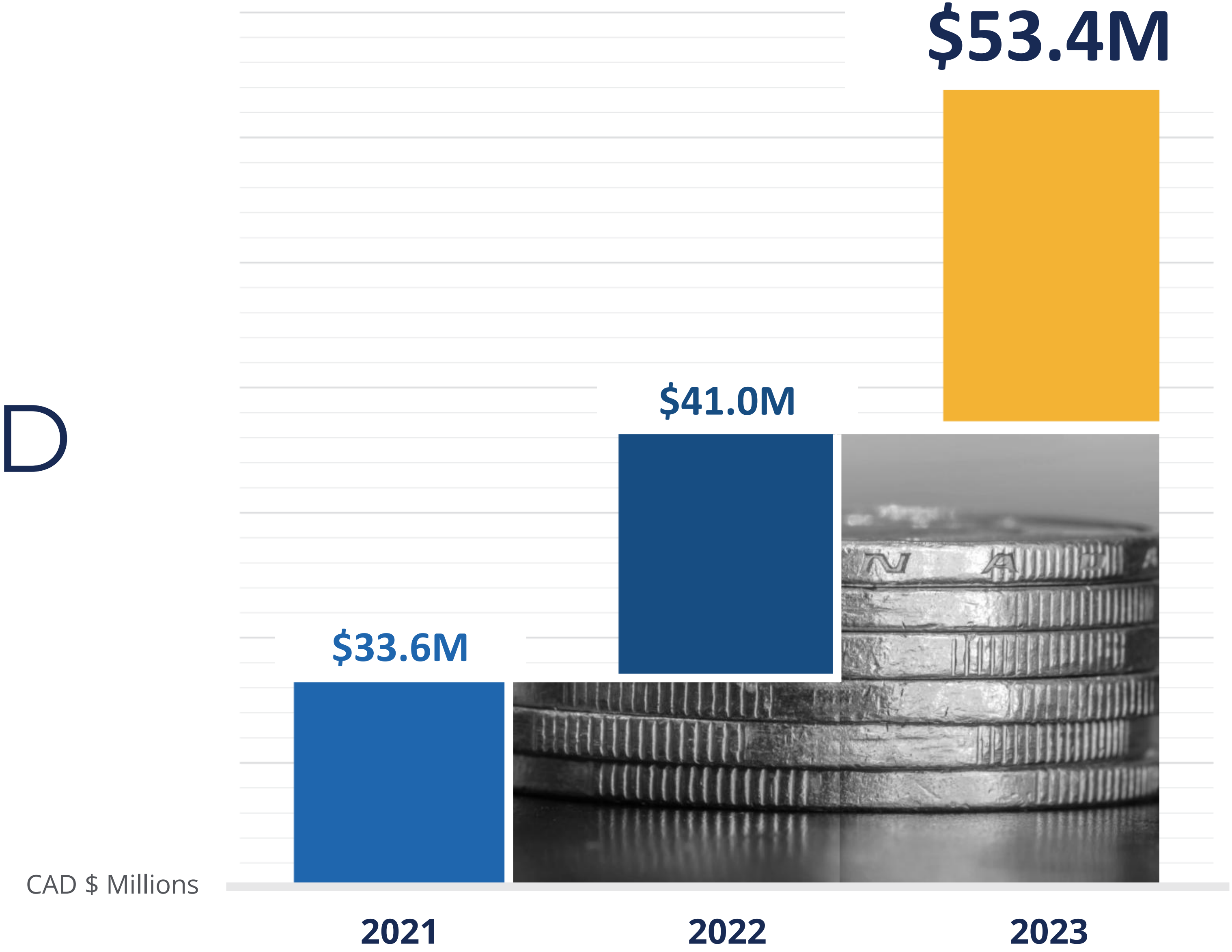
REVENUE.



GROSS
PROFIT.



ADJUSTED
EBITDA*



* Adjusted EBITDA is a non-IFRS measure, for a reconciliation to its most comparable IFRS Accounting Standards measure, net income, see “Non-IFRS Accounting Standards Measures”

Q3 & YTD 2024
FINANCIAL RESULTS

Q3 2024
REVENUE

$108.7M
-$14.0M vs. Q3 2023

-11.4%
vs. Q3 2023

YTD 2024
REVENUE.

$363.7M
vs. $317.8M YTD 2023

+14.5%
vs. YTD 2023

+$46.0M VS. PRIOR YEAR

EXIT LOWER MARGIN BUSINESS, LEGACY SYSTEMS MIGRATION, ENTERPRISE ACCOUNT BUDGET SHIFTS

Q3 2024
ADJUSTED EBITDA*

+6.6%
VS. Q3 2023

$12.6M
+$0.8M VS. Q3 2023

11.6%
OF REVENUE VS.
9.6% IN Q3 2023

YTD 2024
ADJUSTED EBITDA*

+25.4%
VS. YTD 2023

$48.1M
VS. $38.4M YTD 2023

13.2%
OF REVENUE VS.
12.1% YTD 2023

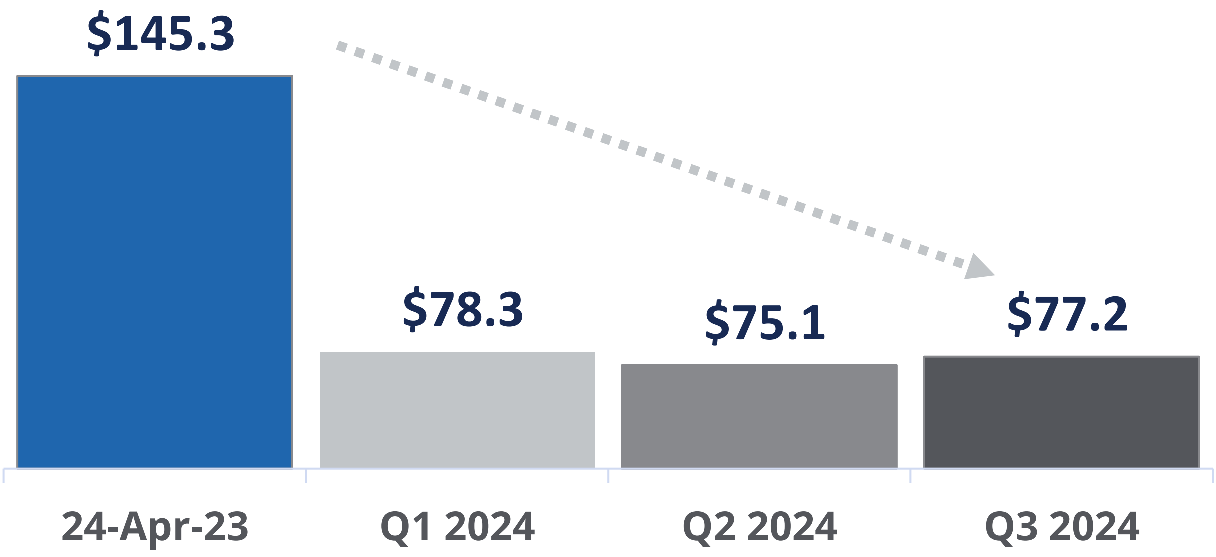
REALIZING SYNERGY BENEFITS

+$9.7M VS. PRIOR YEAR

*Adjusted EBITDA is a non-IFRS measure, for a reconciliation to its most comparable IFRS Accounting Standards measure, net income, see "Non-IFRS Measures."

NET
DEBT*

NET DEBT REDUCTION
SINCE MCC ACQUISITION (millions)



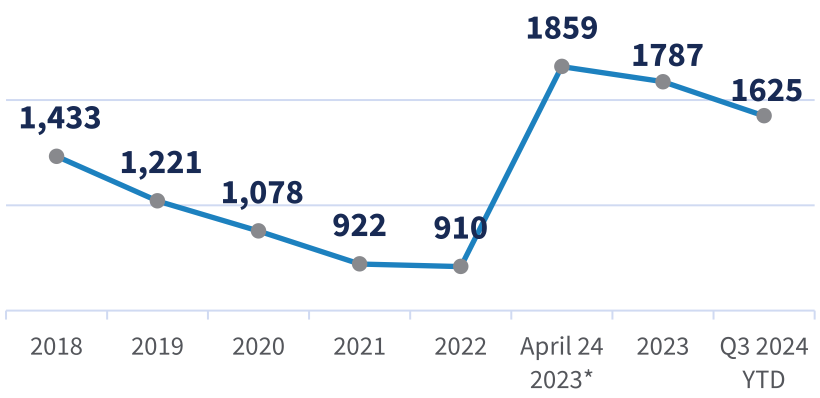
-$68.1M
NET DEBT REDUCTION

-46.9%
SINCE MCC ACQUISITION

* Net debt is a non-IFRS measure, for a reconciliation to its most comparable IFRS Accounting Standards measure, credit facilities, see “Definition of Non-IFRS Accounting Standards, Financial Measures and Ratios” and “Additional Reconciliations of Non-IFRS Accounting Standards Financial Measures” in our most recent annual and interim MD&A filed on SEDAR+. ** Net Debt Pro Forma MCC Acquisition includes pre-acquisition debt plus acquisition-related debt, net of cash on hand.

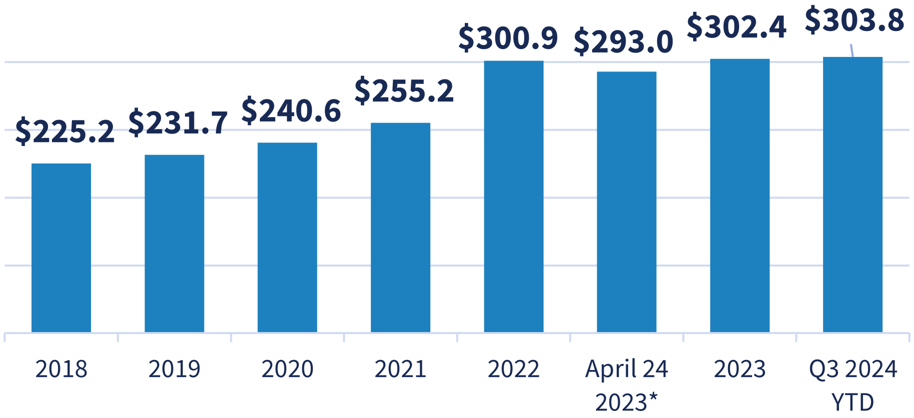
REVENUE **PER EMPLOYEE***

HEADCOUNT AT END OF PERIOD



*Total Active employees on Date of Acquisition

REVENUE PER EMPLOYEE ($ THOUSANDS)



* TTM Revenue used for April 24, 2023 (date of acquisition) and Q3 2024 calculations

-9.1% vs. FY2023
-12.6% vs. April 24, 2023

+0.5% vs. FY2023
+3.7% vs. April 24, 2023

REVENUE PER EMPLOYEE CONTINUES TO IMPROVE SINCE ACQUISITION, +3.7%

*Revenue per employee is a supplementary, non-IFRS measure. For a definition of revenue per employee (or "associate"), see "Supplementary Financial Measures" in our annual and most recent interim MD&A filed on SEDAR+.

TECHNOLOGY
INNOVATION

ASMBL LAUNCHED IN JULY 2024

DCM's proprietary, fully AI-enabled Digital Asset Management ("DAM") solution

DCM COMMERCIAL

Government

Healthcare

Financials

Transportation

Automotive

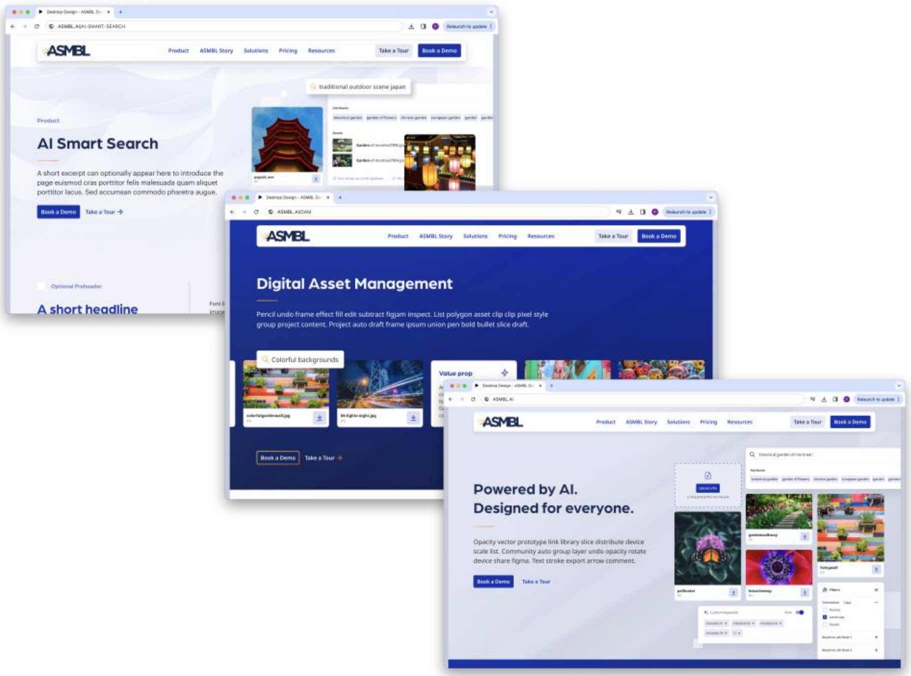
Emerging Markets

Retail

Airlines

Hospitality

ONLINE SAAS SELLING



ACQUISITION OF ZAVY

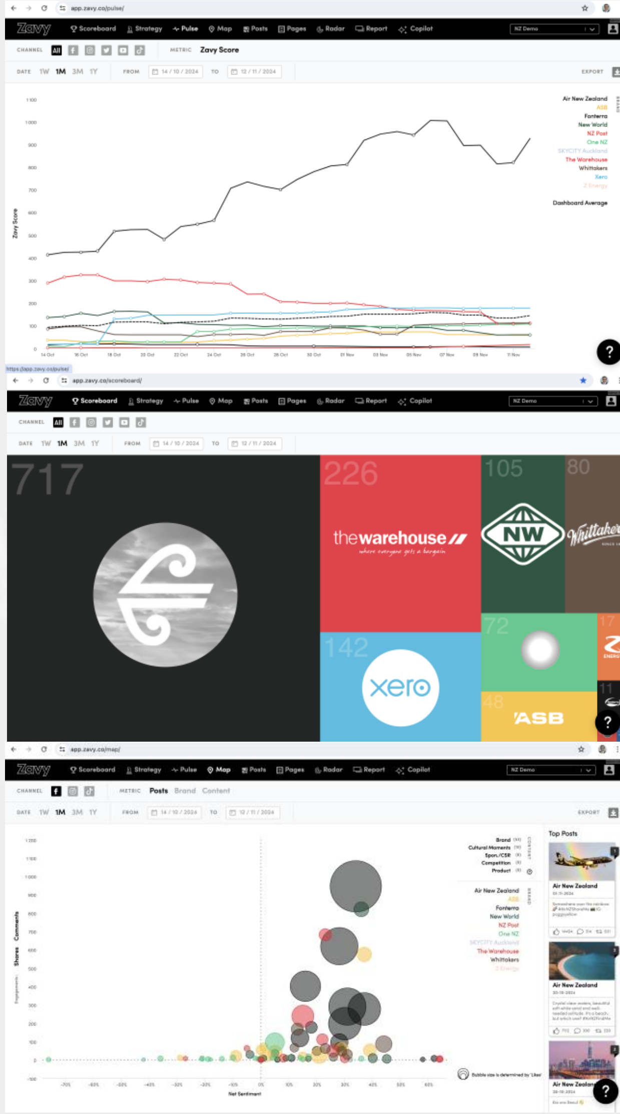
Zavy

LEADING SOCIAL MEDIA ANALYTICS AND MANAGEMENT SAAS PLATFORM

LARGE AND FAST-GROWING MARKET

The social media analytics solutions and services market is expected to grow at a **24.9%** CAGR over the next 5 years from US$4.8 billion in 2023 to **US$14.7 billion** in 2028[1].

[1] Source: MarketsandMarkets.



INVESTMENT
HIGHLIGHTS

2024 STRATEGIC PRIORITIES

MCC INTEGRATION

- Complete planned plant consolidation
- Harmonize technology platforms (ERP/MRP, FLEX migration, technology apps, security, infrastructure)

GROSS PROFIT IMPROVEMENT

- Strategic revenue management
- Lower overheads, operating costs
- Investment in new capital
- Operating efficiencies

GROWING OUR BUSINESS

- Expanding product / services offerings
- Leverage combined capabilities
- Cross-sell / up-sell
- Vertical market focus
- Digital acceleration

GENERATE HIGHER LEVELS OF FCF

- Focus on margin improvement & overhead controls
- Prudent capital allocation

M&A **STRATEGY**

HIGH VALUE PRINT

- Strategic fit:
  - Clients
  - Capabilities
  - Growth
  - Margin

MARKETING SERVICES

- Complementary services & clientele
- Vertical integration to leverage our print capabilities

TECHNOLOGY SOLUTIONS

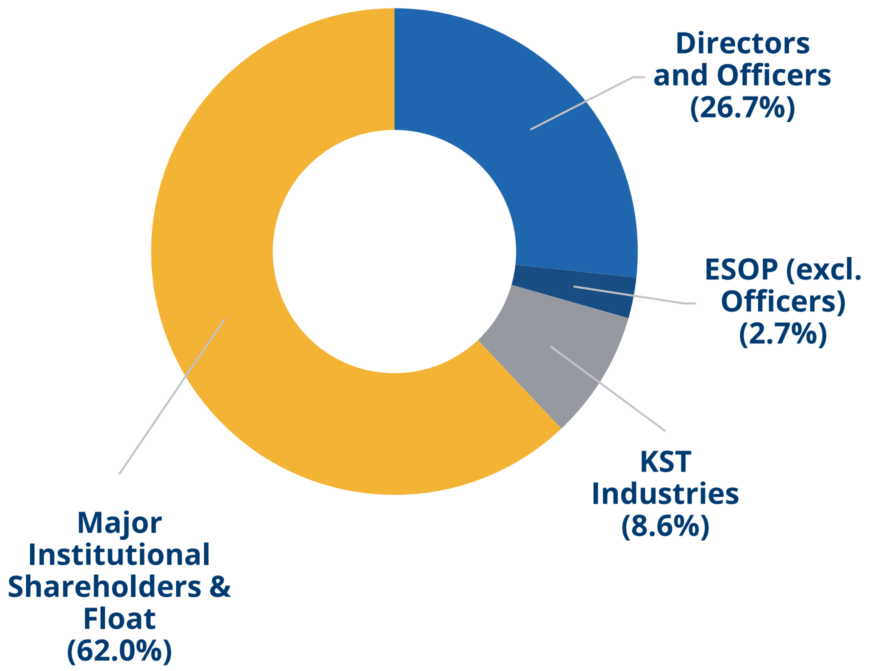
- Workflow
- Marketing technology

CAPITALIZATION **AND OWNERSHIP**

Capitalization	"DCM" on TSX
Recent Share Price (Feb. 28, 2025)	**$2.10**
52 week high/low	$3.85/$1.71
Common Shares Outstanding	55.3M
Options ($1.18 average ex. price)	4.2M
Warrants ($3.16 average ex. price)	0.3M
Fully Diluted Shares Outstanding	**59.8M**
Market Capitalization (F.D.)	**$125.6M**
Total Enterprise Value*	**$202.8M**
TEV Including Lease Liabilities	**$366.5M**

Ownership summary

(Fully diluted)



* Total Enterprise Value (TEV) = Market Capitalization (F.D.) plus Net Debt.

INVESTMENT **HIGHLIGHTS**

LEADING POSITION IN THE CANADIAN MARKET

FOCUSED ON PROFITABLE GROWTH

TRACK RECORD OF DEBT REDUCTION AND CASH FLOW GENERATION

MCC INTEGRATION AND SYNERGY REALIZATION AHEAD OF PLAN

FUTURE GROWTH ENHANCED BY TECHNOLOGY INNOVATION AND M&A

EXPERIENCED LEADERSHIP TEAM THAT DELIVERS RESULTS

CONTACT INFORMATION

For more information, please visit www.datacm.com or for investor, media and corporate development inquiries reach out to:

RICHARD **KELLAM**

President & CEO

rkellam@datacm.com
+1 (416) 451-1117

JAMES **LORIMER**

Chief Financial Officer

jlorimer@datacm.com
+1 (905) 494-4101

DCM – TSX | DCMDF - OTCQX

NON-IFRS ACCOUNTING
STANDARDS MEASURES

EBITDA AND ADJUSTED EBITDA RECONCILIATION

The following table provides reconciliations of net (loss) income to EBITDA and of net (loss) income to Adjusted EBITDA for the periods noted, following adoption of "net fair value (gains) losses on financial liabilities at fair value through profit or loss".

EBITDA and Adjusted EBITDA reconciliation

For the periods ended September 30, 2024 and 2023 *(in thousands of Canadian dollars, unaudited)*	**July 1 to September 30, 2024**	July 1 to September 30, 2023	**January 1 to September 30, 2024**	January 1 to September 30, 2023
Net income (loss) for the period	**$ (2,668)**	$ (4,185)	**$ 2,871**	$ (9,496)
Interest expense, net	**5,273**	5,072	**16,192**	9,654
Amortization of transaction costs net of debt extinguishment gain	**140**	141	**420**	320
Current income tax expense	**647**	(1,495)	**2,005**	842
Deferred income tax (recovery) expense	**(1,158)**	(2,227)	**(1,374)**	(5,128)
Depreciation of property, plant and equipment	**1,832**	2,051	**5,138**	4,107
Amortization of intangible assets	**482**	888	**1,516**	2,052
Depreciation of the ROU Asset	**4,674**	3,575	**13,488**	8,012
EBITDA	**$ 9,222**	$ 3,820	**$ 40,256**	$ 10,363
Acquisition and integration costs	**2,077**	244	**2,603**	10,199
Restructuring expenses	**1,160**	7,009	**3,346**	9,738
Net fair value losses on financial liabilities at fair value through profit or loss	**108**	717	**1,915**	8,078
Adjusted EBITDA	**$ 12,567**	$ 11,790	**$ 48,120**	$ 38,378

EBITDA AND ADJUSTED EBITDA RECONCILIATION

The following table provides reconciliations of net (loss) income to EBITDA and of net (loss) income to Adjusted EBITDA for the periods noted, following adoption of “net fair value (gains) losses on financial liabilities at fair value through profit or loss”. See “Non-IFRS Accounting Standards measures” section in our most recent interim and annual filings on SEDAR+ for more information.

For the years ended December 31, 2023, 2022 and 2021 *(in thousands of Canadian dollars, unaudited)*		**January 1 to December 31, 2023**		January 1 to December 31, 2022		January 1 to December 31, 2021
Net income for the year	**$**	**(15,854)**	$	13,966	$	1,565
Interest expense, net		**15,321**		4,965		5,839
Debt modification losses and prepayment fees		**—**		—		473
Amortization of transaction costs		**457**		344		941
Current income tax expense		**1,209**		5,456		2,238
Deferred income tax expense (recovery)		**(7,799)**		473		(1,159)
Depreciation of property, plant and equipment		**6,165**		2,965		3,133
Amortization of intangible assets		**2,881**		1,606		3,589
Depreciation of the ROU Asset		**12,677**		6,609		8,428
EBITDA	**$**	**15,057**	$	36,384	$	25,047
Acquisition and integration costs		**10,903**		1,870		—
Restructuring expenses		**20,308**		—		9,691
Net fair value (gains) losses on financial liabilities at fair value through profit or loss		**7,122**		2,711		2,302
Other income		**—**		—		(1,452)
Adjusted EBITDA	**$**	**53,390**	$	40,965	$	35,588

ADJUSTED NET INCOME RECONCILIATION

The following table provides reconciliations of net income to Adjusted net income and a presentation of Adjusted net income per share for the periods noted. . See “Non-IFRS Accounting Standards measures” section in our most recent interim and annual filings on SEDAR+ for more information.

Adjusted net income reconciliation

For the periods ended September 30, 2024 and 2023 *(in thousands of Canadian dollars, except share and per share amounts, unaudited)*	**July 1 to September 30, 2024**	July 1 to September 30, 2023	**January 1 to September 30, 2024**	January 1 to September 30, 2023
Net income (loss) for the period	**$ (2,668)**	$ (4,185)	**$ 2,871**	$ (9,496)
Restructuring expenses	**1,160**	7,009	**3,346**	9,738
Acquisition and integration costs	**2,077**	244	**2,603**	10,199
Net fair value losses on financial liabilities at fair value through profit or loss	**108**	717	**1,915**	8,078
Tax effect of the above adjustments	**(842)**	(2,007)	**(1,980)**	(7,054)
Adjusted net (loss) income	**$ (165)**	$ 1,778	**$ 8,755**	$ 11,465
Adjusted net income (loss) per share, basic	**—**	0.03	**0.16**	0.23
Adjusted net income (loss) per share, diluted	**—**	0.03	**0.15**	0.22
Weighted average number of common shares outstanding, basic	**55,308,952**	55,022,883	**55,192,969**	49,420,414
Weighted average number of common shares outstanding, diluted	**55,308,952**	57,895,056	**57,784,458**	52,084,116
Number of common shares outstanding, basic	**55,308,952**	55,022,883	**55,308,952**	55,022,883
Number of common shares outstanding, diluted	**55,308,952**	59,051,883	**57,900,441**	59,032,752

ADJUSTED NET INCOME RECONCILIATION

The following table provides reconciliations of net income to Adjusted net income and a presentation of Adjusted net income per share for the periods noted. See “Non-IFRS Accounting Standards measures” section in our most recent interim and annual filings on SEDAR+ for more information.

For the years ended December 31, 2023, 2022 and 2021 *(in thousands of Canadian dollars, except share and per share amounts, unaudited)*		**January 1 to December 31, 2023**		January 1 to December 31, 2022		January 1 to December 31, 2021
Net income for the year	**$**	**(15,854)**	$	13,966	$	1,565
Acquisition and integration costs		**10,903**		1,870		—
Restructuring expenses		**20,308**		—		9,691
Net fair value (gains) losses on financial liabilities at fair value through profit or loss		**7,122**		2,711		2,302
Other Income		**—**		—		(1,452)
Tax effect of the above adjustments		**(9,652)**		(1,159)		(2,120)
Adjusted net income for the year	**$**	**12,827**	$	17,388	$	9,986
Adjusted net income per share, basic	**$**	**0.25**	$	0.39	$	0.23
Adjusted net income per share, diluted	**$**	**0.25**	$	0.37	$	0.22
Weighted average number of common shares outstanding, basic		**50,832,543**		44,062,831		43,993,494
Weighted average number of common shares outstanding, diluted		**50,832,543**		46,572,066		46,136,507
Number of common shares outstanding, basic		**55,022,883**		44,062,831		44,062,831
Number of common shares outstanding, diluted		**50,832,543**		46,572,066		46,205,844

THANK YOU