DATA COMMUNICATIONS MANAGEMENT CORP.

INVESTOR PRESENTATION

DCM – TSX | DCMDF – OTCQX

June 2025

FORWARD-LOOKING STATEMENTS INFORMATION DISCLOSURE.

DCM

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.

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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:
$99.6MM (basic)
$115.0MM (f.d.)

PRESIDENT & CEO:
Richard Kellam

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

BEST 50 OTCQX 2024

REPORT ON BUSINESS CANADA'S TOP GROWING COMPANIES

DCM AT A GLANCE.

SCALE

+400 Enterprise clients

1530 Employees

20 Facilities across Canada, U.S.

GROWTH

2024 Revenue

$480.0M

(+7.2% vs. 2023)

- Long-term client contracts
- High retention rate

PROFITABILITY

2024 Adj. EBITDA

$63.9M

(+19.7% vs. 2022)

CAD $ Millions

WHAT WE DO.

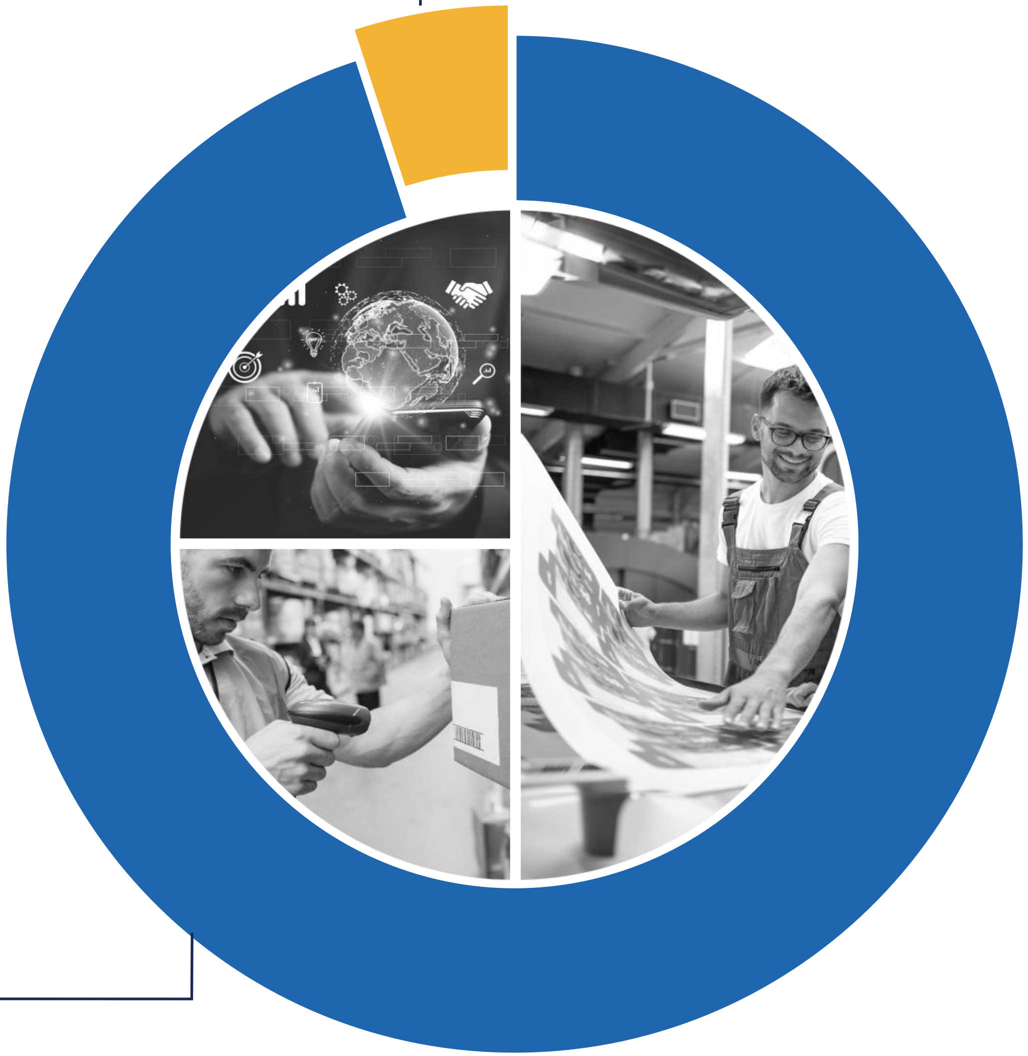
WE PROVIDE TECH-ENABLED PRINT AND MARKETING WORKFLOW SOLUTIONS.

DCMFLEX™/MC

- PERSONALIZED COMMUNICATIONS
- BUSINESS PROCESS OUTSOURCING
- MARKETING SOLUTIONS

A LARGE, FRAGMENTED CANADIAN COMMERCIAL PRINT MARKET.

DCM MARKET SHARE
~5%



TOTAL ADDRESSABLE MARKET =
>$10B

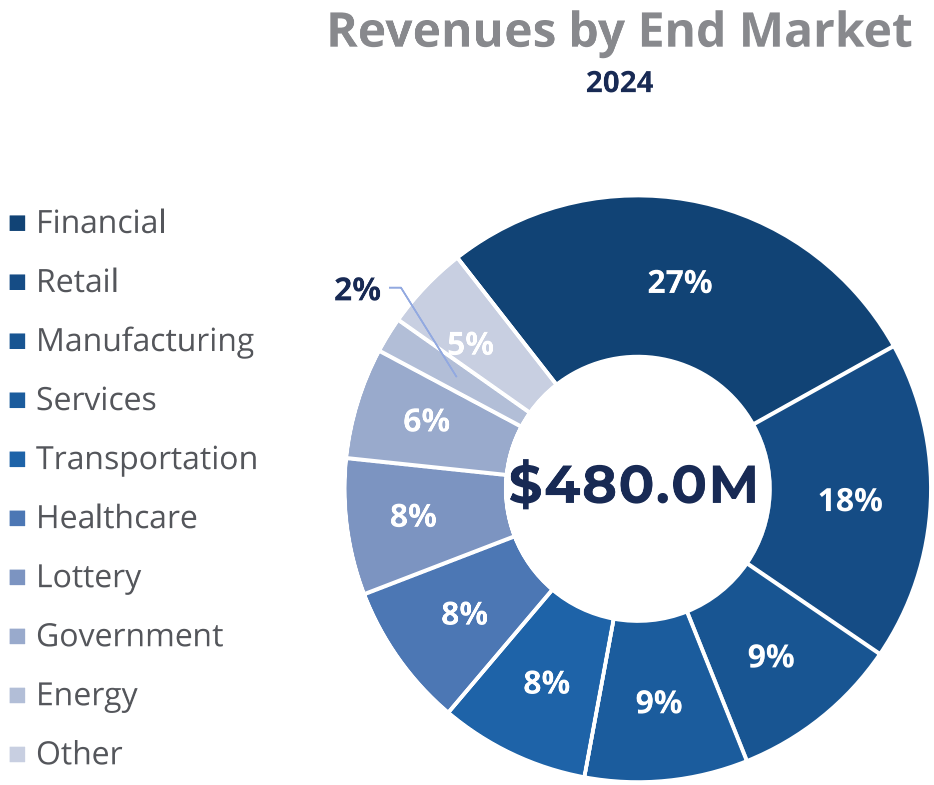
400 ENTERPRISE CLIENTS.

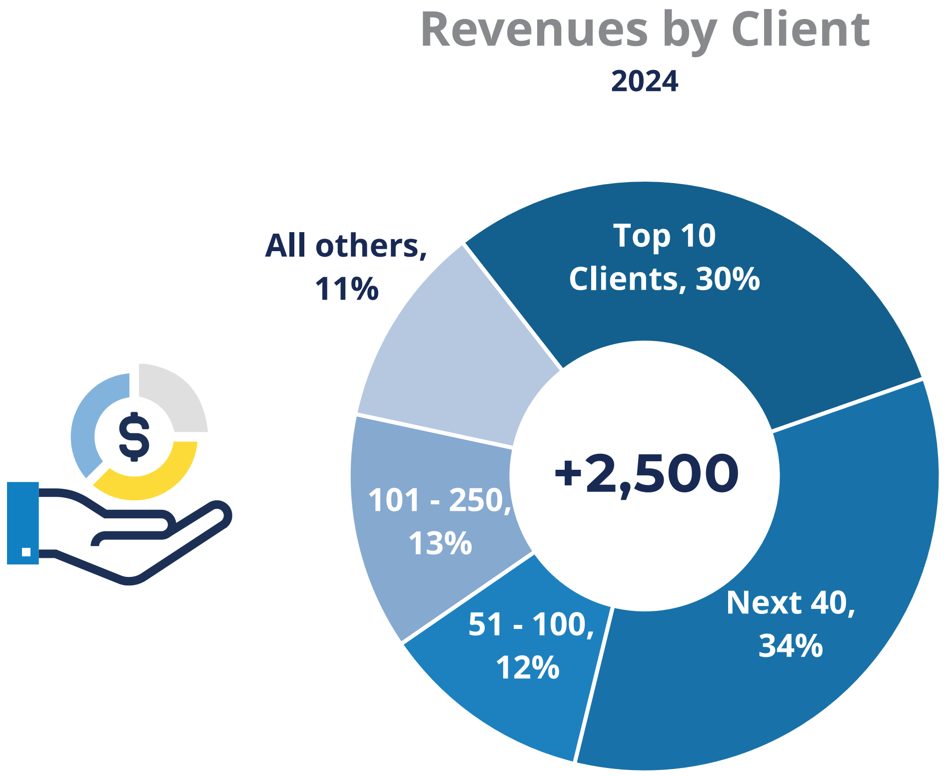
Handling massive **complexity**

Serving **diverse** industry verticals

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

DIVERSE, **BLUE-CHIP CLIENTS**.





Diversified across a broad variety of vertical markets; strong enterprise client base; largest client <5% of revenues; Top 250 clients = 89% of total revenues

RETURNING CAPITAL **TO SHARE-HOLDERS.**

Special dividend
$0.20 cash
PER SHARE[1]

Quarterly dividend
$0.025 cash
PER SHARE

Dividend yield
5.6%[2]

1. Paid on March 25, 2025, to shareholders of record on March 12, 2025
2. Implied dividend yield calculated as at June 3, 2025

Q1 2025
SUMMARY

Q1 2025 **HIGHLIGHTS**

Q1 2025 RESULTS

- ✓ Results in line with our expectations
- ✓ Adjusted EBITDA margin of 15.0% vs. 14.4% in Q1 2024
- ✓ Gross margin of 29.3% approaching 30%+ goal
- ✓ No one-time charges
- ✓ Year over year growth in net income, adjusted next income

MARKET UNCERTAINTY

- ✓ Closely monitoring market sentiment
- ✓ Tariffs affecting activity workflows
- ✓ Raw material price increases – tariff related
- ✓ Potential for Canada Post labour disruption

NEW BUSINESS DEVELOPMENT

- ✓ Pipeline remains the strongest in recent history
- ✓ Several new logo wins and increased wallet share with existing clients in key verticals
- ✓ Will be key to achieving goal of returning to revenue growth in the second half of 2025

LEVERAGING AI-CAPABILITIES

- ✓ ASMBL new logo wins in retail, healthy pipeline of opportunities in the retail, financial and government sectors
- ✓ Displaced incumbent DAM at a Schedule 1 bank
- ✓ Zavy traction in domestic market

Q1 2025
SUMMARY Financial Results

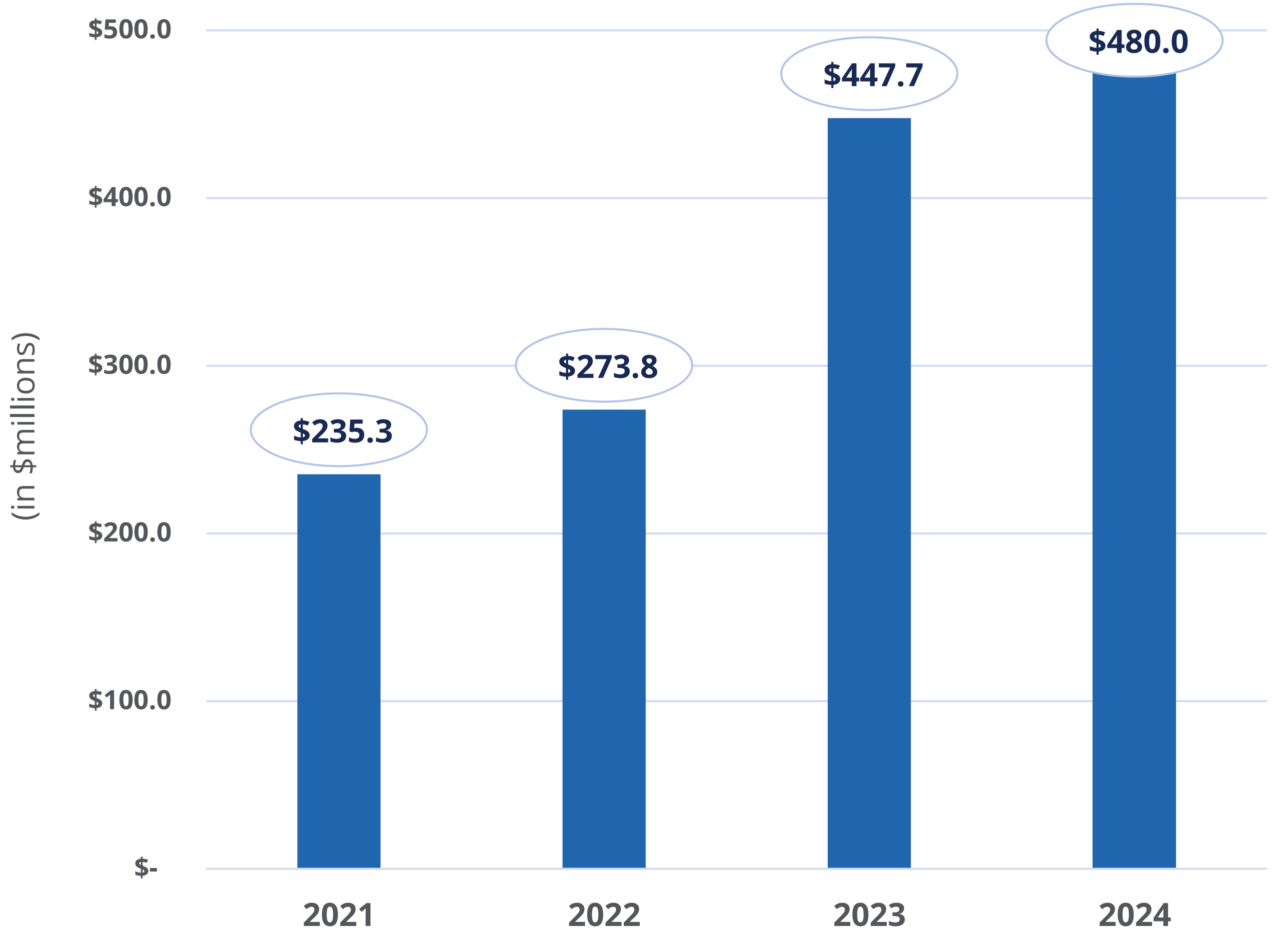
Selected financial information	Q1 2025	Q1 2024	Better/(Worse)
Revenue	$123.7	$129.3	($5.6)
Gross profit	$36.3	$37.3	($1.1)
Gross Margin (%)	***29.3%***	***28.9%***	***+40 bps***
SG&A	$24.6	$25.4	+$0.8
Restructuring expenses	$0.0	$1.1	+$1.1
Acquisition & Integration Costs	$0.0	$0.3	+$0.3
NFV (gains)/losses on financial liabilities	$0.1	$3.2	+$3.1
Net (loss) income for the period	**$5.1**	**$1.5**	**+$3.6**
Adjusted Net (loss) income [1]	$5.2	$4.9	+$0.3
As percent of revenue	4.2%	3.8%	+0.4%
Adjusted EBITDA [1]	**$18.6**	**$18.7**	**($0.1)**
As percent of revenue	***15.0%***	***14.4%***	***+60 bps***

QUARTER ENDED MARCH 31 IN MILLIONS

1. For a reconciliation of Adjusted EBITDA and Adjusted Net (loss) income to net (loss) income to their most comparable IFRS Accounting Standards measure, net income, see "Non-IFRS Measures."

FISCAL 2024 FINANCIAL RESULTS

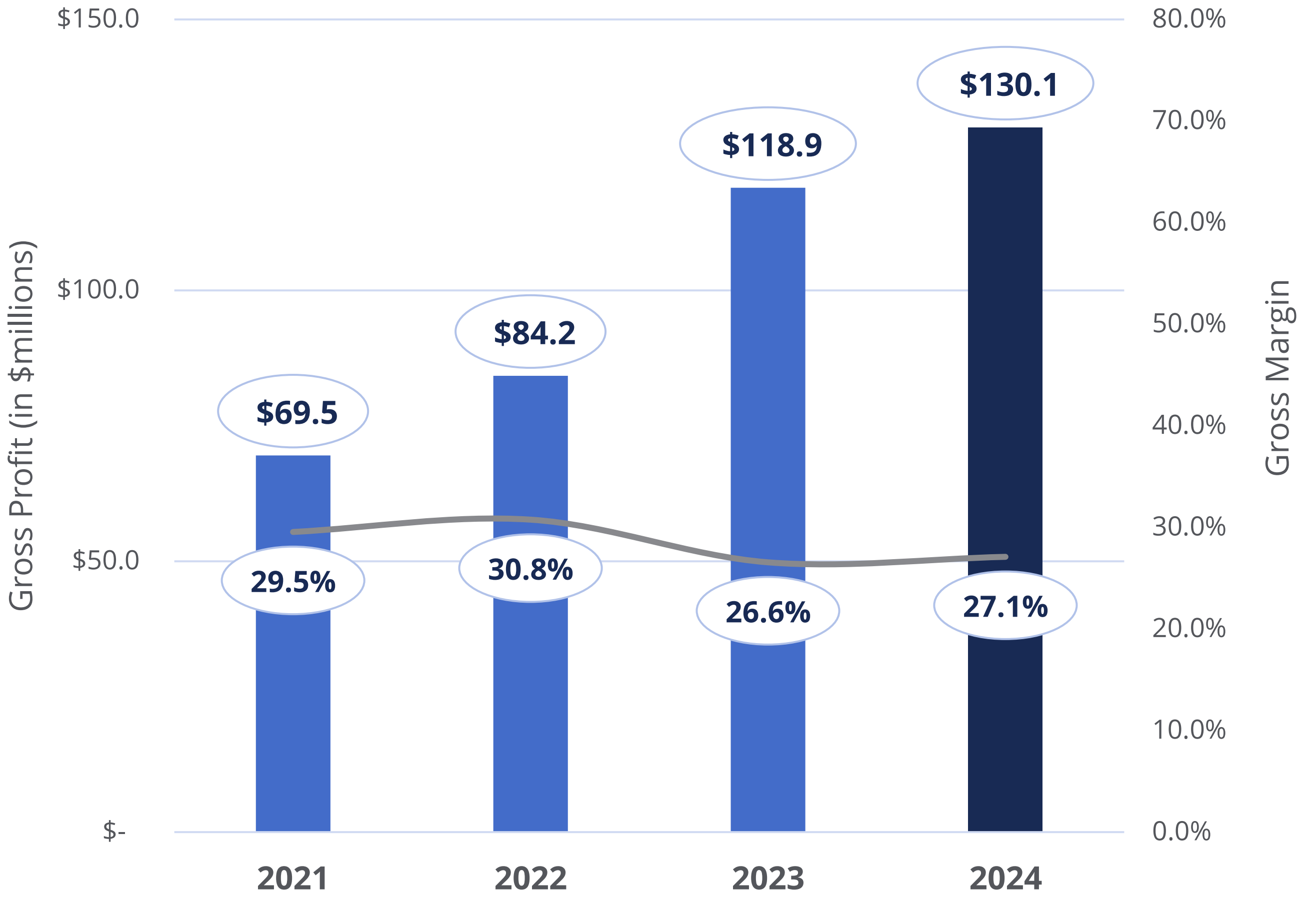
2024 **REVENUES**.



2024 Revenues +$32.3M and +7.2% vs. 2023

3-YR CAGR 26.8%

2024 **GROSS PROFIT**.



2024 Gross Profit +$11.2M and +9.4% vs. 2023

2024 Gross Margin +50BPS vs. 2023

3-YR CAGR 23.2%

Gross profit margin trending back towards pre-acquisition levels of +30%

2024 **ADJUSTED EBITDA**.

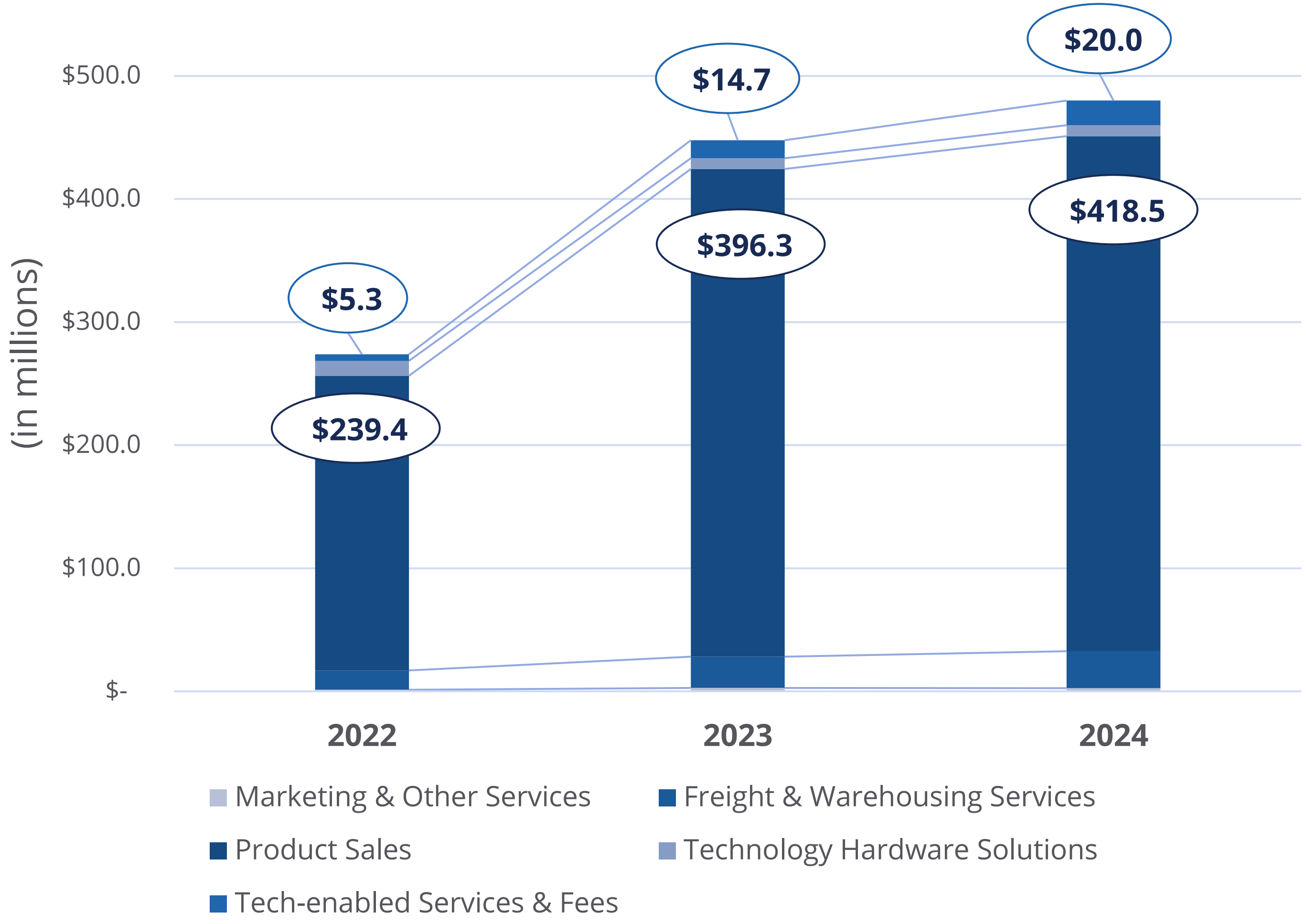
2024 Adjusted EBITDA +$10.5M and +19.7% vs. 2023

Adjusted EBITDA Margin +140BPS vs. 2023

3-YR CAGR 21.5%

Adjusted EBITDA margin trending back towards pre-acquisition levels of 14% to 15%

REVENUE BY **REPORTING SEGMENT**.



Tech-enabled Services & Fees

Higher margin tech-services revenue of $20M, +$14.7M or 277% vs. 2022 (pre-MCC)

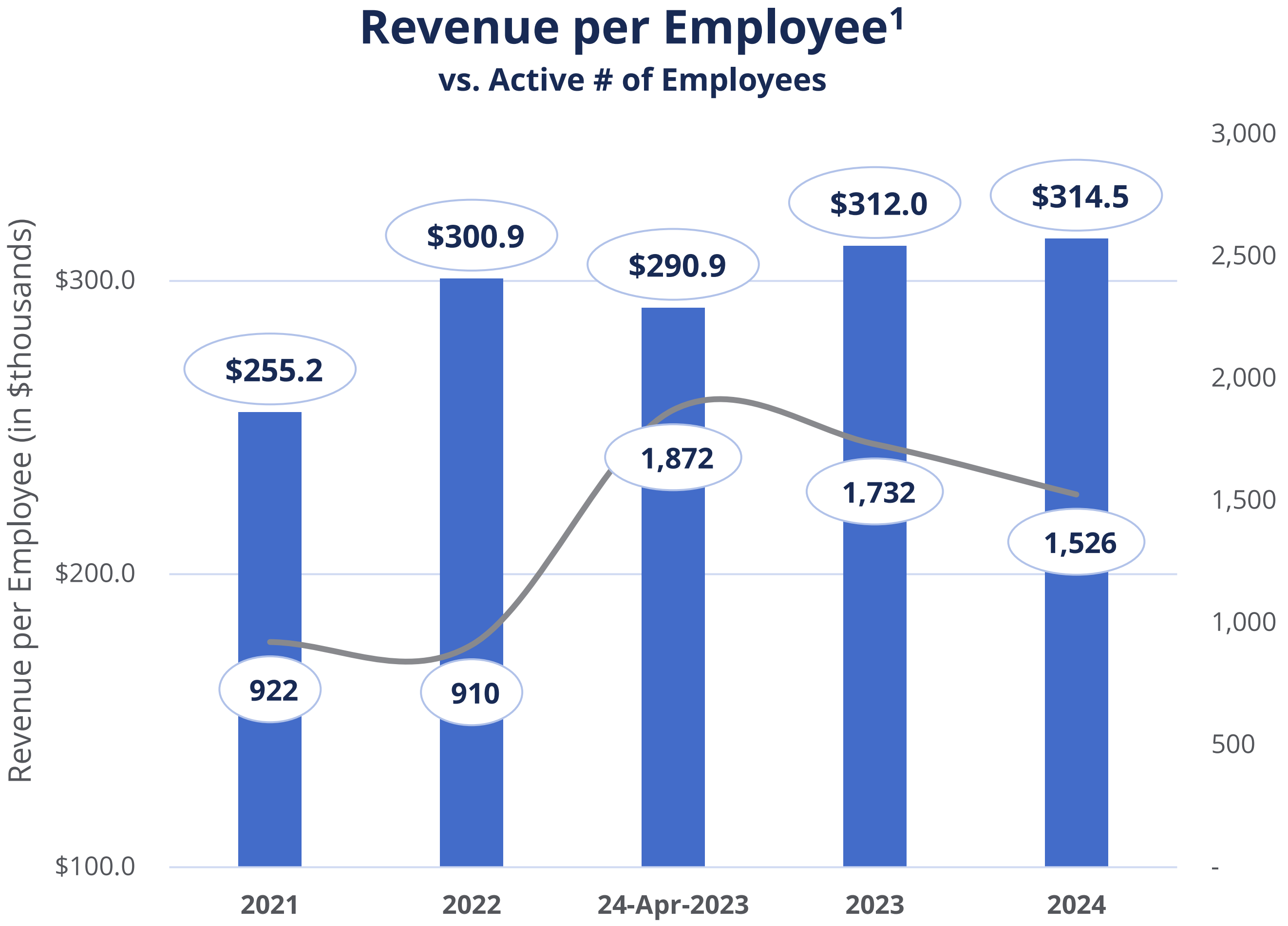
4.2% of total revenue vs. 1.9% in 2022

Product Sales

$418.5M, up from $239.4M in 2022
+$179.1M or +74.8% vs. 2022

Strong tech-enabled services growth driven by professional services fees

DRIVING **RECORD PRODUCTIVITY**.



Revenue per employee grew to $314.5k

+1% vs. 2023

+8% vs. MCC acquisition

Operational & organizational efficiencies

1,526 associates at 2024, down from peak of 1,872

-346 vs. MCC acquisition

1. Revenue per employee is a supplementary, non-IFRS measure. For a definition of revenue per employee , see “Supplementary Financial Measures” in our most recent interim MD&A filed on SEDAR+. Pro forma revenue as of 24-Apr-2023 and 2023 as if MCC owned for respective trailing twelve-month periods.

Note: Historical total employee data commencing 24-Apr-2023 revised May 2025 to reflect updated reconciliation from a third-party vendor.

PLATFORM FOR PROFITABLE GROWTH

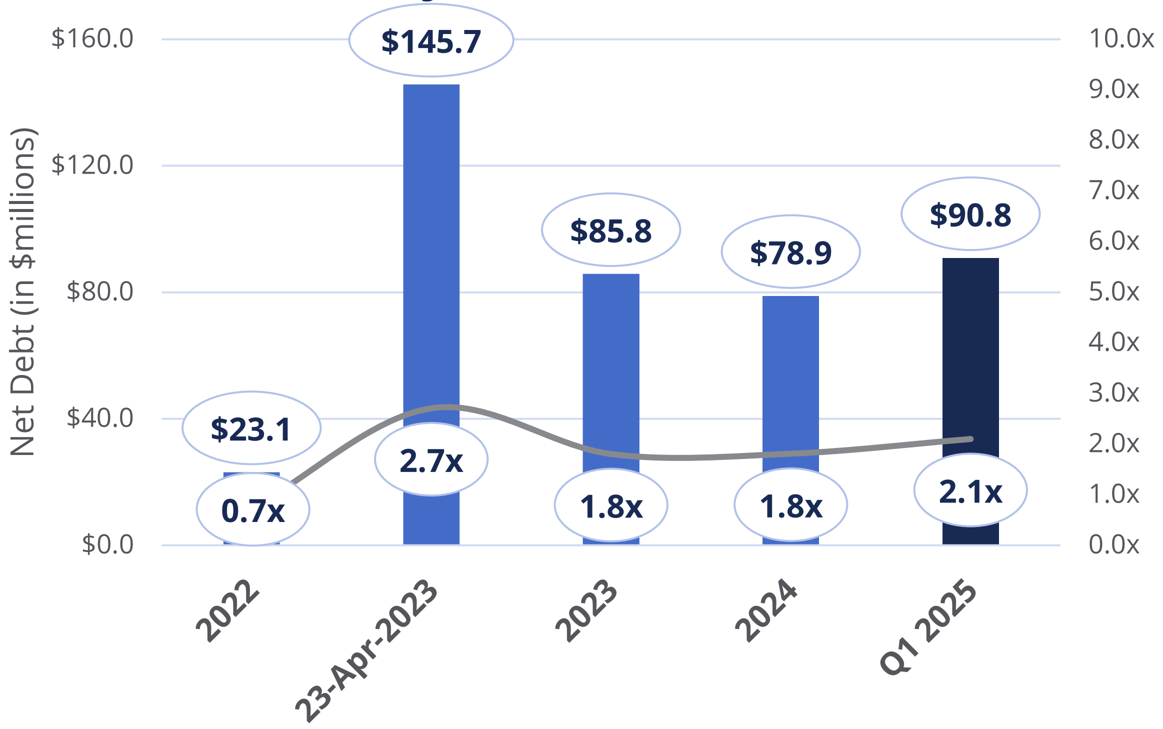
Well positioned **IN CURRENT ENVIRONMENT**.

DCM™
SURPRISINGLY SIMPLE

- ✓ Well capitalized with $45 million in available capital
- ✓ Solid cash flow generation with no material restructuring costs expected
- ✓ Well prepared for any revenue impact from potential tariffs
- ✓ Ability to pass through material cost inflation
- ✓ Positioned to execute on opportunistic M&A
- ✓ Track record of execution
- ✓ Experienced senior leadership team

STRONG BALANCE SHEET **TO PURSUE GROWTH OBJECTIVES.**

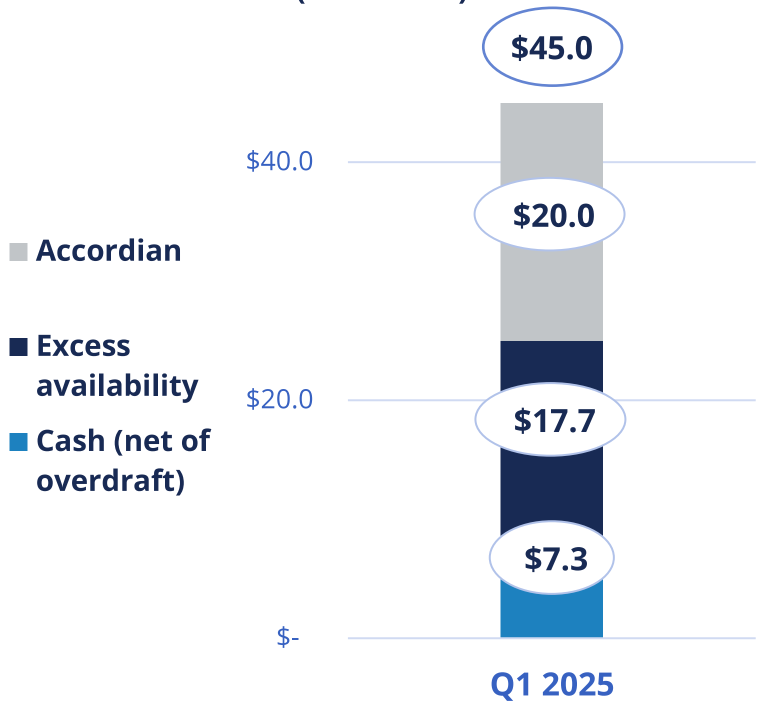
Net Debt and Net Debt to pro forma Adjusted EBITDA[1]



Net Debt increased in Q1 2025 with payment of special dividend, but remains ~38% lower since MCC acquisition

Total Credit Availability

(in millions)



DCM has significant excess credit availability to fund growth initiatives and return of capital

1. Pro forma Adjusted EBITDA for 23-Apr-2023 and 2023 assumes pro forma contribution from MCC for the trailing twelve and four months, respectively.

ALL IN ON **GROWTH**

2025 Team shifted from integration to new business development

PIPELINE PRIMED TO CONTRIBUTE IN 2H 2025

- ✓ Solid double-digit year over year growth in active pipeline and new revenue opportunities
- ✓ 22% of new business wins from new logos (incl. financial, government, health care)
- ✓ 78% of new business wins from wallet share expansion (incl. lottery, financial government)
- ✓ Great momentum in DCM AI-enabled offerings

DCMFLEX ASMBL Zavy

UNLOCKING **NEW MARKET POTENTIAL**

ENHANCED PRODUCT CATEGORIES IN GROWTH MARKETS

PRIME LABELS

- Cosmetics
- Beverage
- Healthcare
- Household
- Industrial
- Retail
- Wine & spirits

PAPERBOARD PACKAGING

- Beverage
- Nutraceuticals
- Grocery In-store
- Meal delivery
- Wine & spirits
- Quick serve restaurants

CARD ENCODING/AFFIXING

- Loyalty programs
- Healthcare
- Health & Beauty
- Hospitality
- Libraries
- Not for profit
- Pharmacy
- Retail

GROWTH BEYOND BOUNDARIES

Expanding into **new** vertical markets

GROCERY

AUTOMOTIVE

QSR

FUEL/C-STORE

TELCO

RETAIL

AGENCY

CPG

AI-ENABLED MARKETING PLATFORM

Displaced Incumbent DAM at a Schedule 1 Bank

Not For Profit Case Study

Global CPG Case Study

2025 PRIORITIES

Drive profitable organic growth by leveraging our expanded suite of tech-enabled offerings, strengthening our presence in key industry verticals and securing new business wins.

Deliver a return on new capital investments focused on enhancing our production capabilities and positioning us to drive operating efficiencies.

Continue to drive gross margin improvement through top line revenue growth, operating efficiencies, and strategic revenue management initiatives.

Demonstrate agility and adaptability to effectively navigate an uncertain economic and geopolitical environment.

In 2025, we plan on leveraging our larger scale, incremental capacity, expanded product mix and the skills and capabilities of our team to drive profitable growth.

LONG TERM **FINANCIAL OBJECTIVES**.

REVENUES

+5% CAGR

GROSS PROFIT
% OF REVENUES

Return to +30%

ADJUSTED EBITDA[1]
% OF REVENUES

In excess of +14% on annual basis

We are reiterating our long-term objectives for growth and profitability

1. Adjusted EBITDA is a non-IFRS measure, for a reconciliation to its most comparable IFRS Accounting Standards measure, see our most recent annual and interim MD&A filed on SEDAR+

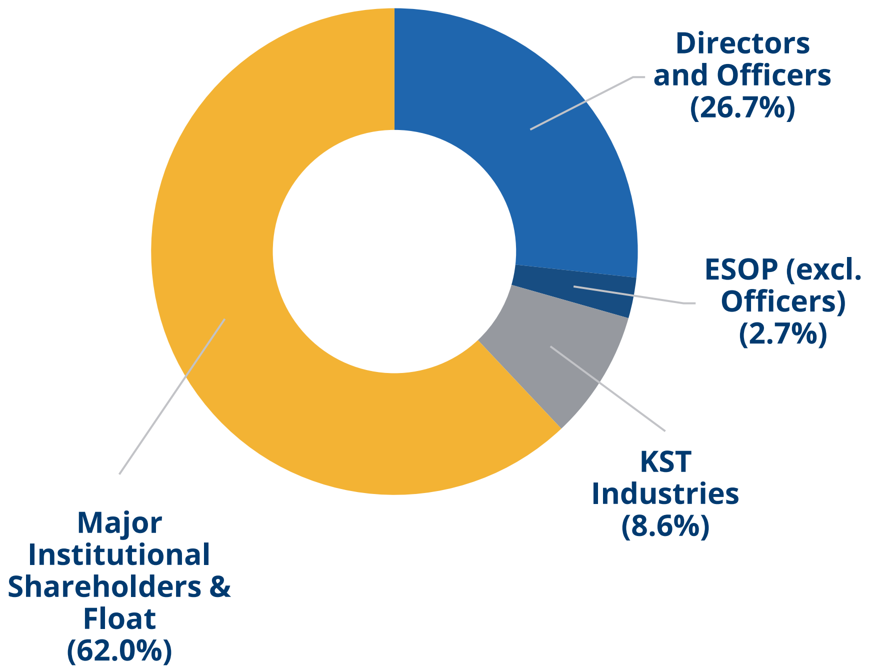
INVESTMENT **HIGHLIGHTS**

CAPITALIZATION **AND OWNERSHIP**

Capitalization	"DCM" on TSX
Recent Share Price (June 3, 2025)	**$1.80**
52 week high/low	$3.08/$1.52
Common Shares Outstanding	55.3M
Options ($1.18 average ex. price)	4.2M
Warrants ($3.16 average ex. price)	0.3M
RSUs and DSUs	2.1M
Fully Diluted Shares Outstanding	**59.8M**
Market Capitalization (F.D.)	**$115.0M**
Total Enterprise Value*	**$205.8M**
TEV Including Lease Liabilities	**$402.2M**

Ownership summary

(Fully diluted)



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

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 completed

Future growth enhanced by technology innovation and M&A

Experienced leadership team that delivers results

CONTACT INFORMATION

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Q1 2025
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 March 31, 2025 and 2024 *(in thousands of Canadian dollars, unaudited)*		**January 1 to March 31, 2025**		January 1 to March 31, 2024
Net income for the period	**$**	**5,114**	$	1,475
Interest expense, net		**5,148**		5,553
Amortization of transaction costs		**140**		140
Current income tax expense		**2,071**		1,342
Deferred income tax recovery		**(911)**		(1,163)
Depreciation of property, plant and equipment		**1,722**		1,523
Amortization of intangible assets		**383**		728
Depreciation of the ROU Asset		**4,802**		4,485
EBITDA	**$**	**18,469**	$	14,083
Acquisition and integration costs		**—**		283
Restructuring expenses		**—**		1,085
Net fair value losses on financial liabilities at fair value through profit or loss		**119**		3,214
Adjusted EBITDA	**$**	**18,588**	$	18,665

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 periods ended March 31, 2025 and 2024 *(in thousands of Canadian dollars, except share and per share amounts, unaudited)*	**January 1 to March 31, 2025**	January 1 to March 31, 2024
Net income for the period	**$ 5,114**	$ 1,475
Restructuring expenses	**—**	1,085
Acquisition and integration costs	**—**	283
Net fair value losses on financial liabilities at fair value through profit or loss	**119**	3,214
Tax effect of the above adjustments	**(30)**	(1,154)
Adjusted net income	**$ 5,203**	$ 4,903
Adjusted net income per share, basic	**0.09**	0.09
Adjusted net income per share, diluted	**0.09**	0.08
Weighted average number of common shares outstanding, basic	**55,308,951**	55,022,883
Weighted average number of common shares outstanding, diluted	**57,337,772**	59,051,883
Number of common shares outstanding, basic	**55,308,951**	55,022,883
Number of common shares outstanding, diluted	**57,337,772**	59,051,883

FY2024
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 years ended December 31, 2024, 2023 and 2022 *(in thousands of Canadian dollars, unaudited)*	**January 1 to December 31, 2024**	January 1 to December 31, 2023	January 1 to December 31, 2022
Net income (loss) for the year	**$ 3,570**	$ (15,854)	$ 13,966
Interest expense, net	**21,483**	15,321	4,965
Amortization of transaction costs	**560**	457	344
Current income tax expense	**2,338**	1,209	5,456
Deferred income tax (recovery) expense	**(664)**	(7,799)	473
Depreciation of property, plant and equipment	**6,200**	6,165	2,965
Amortization of intangible assets	**2,011**	2,881	1,606
Depreciation of the ROU Asset	**18,038**	12,677	6,609
EBITDA	**$ 53,536**	$ 15,057	$ 36,384
Acquisition and integration costs	**8,773**	10,903	1,870
Restructuring expenses	**4,378**	20,308	—
Net fair value (gains) losses on financial liabilities at fair value through profit or loss	**(279)**	7,122	2,711
Other gains	**(2,500)**	—	—
Adjusted EBITDA	**$ 63,908**	$ 53,390	$ 40,965

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 years ended December 31, 2024, 2023 and 2022 *(in thousands of Canadian dollars, except share and per share amounts, unaudited)*		**January 1 to December 31, 2024**		January 1 to December 31, 2023		January 1 to December 31, 2022
Net income (loss) for the year	**$**	**3,570**	$	(15,854)	$	13,966
Acquisition and integration costs		**8,773**		10,903		1,870
Restructuring expenses		**4,378**		20,308		—
Net fair value (gains) losses on financial liabilities at fair value through profit or loss		**(279)**		7,122		2,711
Other gains		**(2,500)**		—		—
Tax effect of the above adjustments		**(2,617)**		(9,652)		(1,159)
Adjusted net income for the year	**$**	**11,325**	$	12,827	$	17,388
Adjusted net income per share, basic	**$**	**0.21**	$	0.25	$	0.39
Adjusted net income per share, diluted	**$**	**0.20**	$	0.25	$	0.37
Weighted average number of common shares outstanding, basic		**55,222,123**		50,832,543		44,062,831
Weighted average number of common shares outstanding, diluted		**57,731,675**		50,832,543		46,572,066
Number of common shares outstanding, basic		**55,308,952**		55,022,883		44,062,831
Number of common shares outstanding, diluted		**57,818,504**		50,832,542		46,572,066

THANK **YOU**