

Fiscal 2025 Report to Shareholders.

DATA Communications Management Corp.

DCM – TSX | DCMDF – OTCQX

March 12, 2026

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+.

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 Standards 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, Adjusted EBITDA, Free cash flow and Net Debt (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 Annual and Interim Management’s Discussion & Analysis filed on SEDAR+.

Agenda

**Fiscal 2025 Highlights
and Results**

Capital Allocation

**2026 Outlook &
Priorities**

**Questions And
Answers**

Fiscal 2025 Highlights and Results

Fiscal 2025 Highlights: Controlling the Controllables



Fiscal 2025 Results

- Revenue decline (-6.2%) reflecting lower spend at several large enterprise accounts, not offset by new customer wins or wallet share growth.
- Maintained strong Adjusted EBITDA (\$60.4M) and margin (13.4%), with spending discipline mitigating decline in gross profit.
- Generated strong free cash flow (\$13.4M), returning capital to shareholders and reducing debt.



Managed Through Market Uncertainty

- Economic and tariff uncertainty was pervasive in 2025, negatively impacting business confidence.
- Direct and indirect impact from Canada Post labour disruptions.
- Managed overhead to mitigate impacts of lower client spending (SG&A -\$7.8M).



Advanced Digital & AI Platforms

- Grew tech services revenues 4.2% to \$20.9M, almost 5% of total revenues
- Launched AI-powered contentcloud.ai Digital Asset Management (DAM) platform.
- Good momentum in government / municipal services - recent RFP win.
- Extensive use of AI tools both commercially and operationally

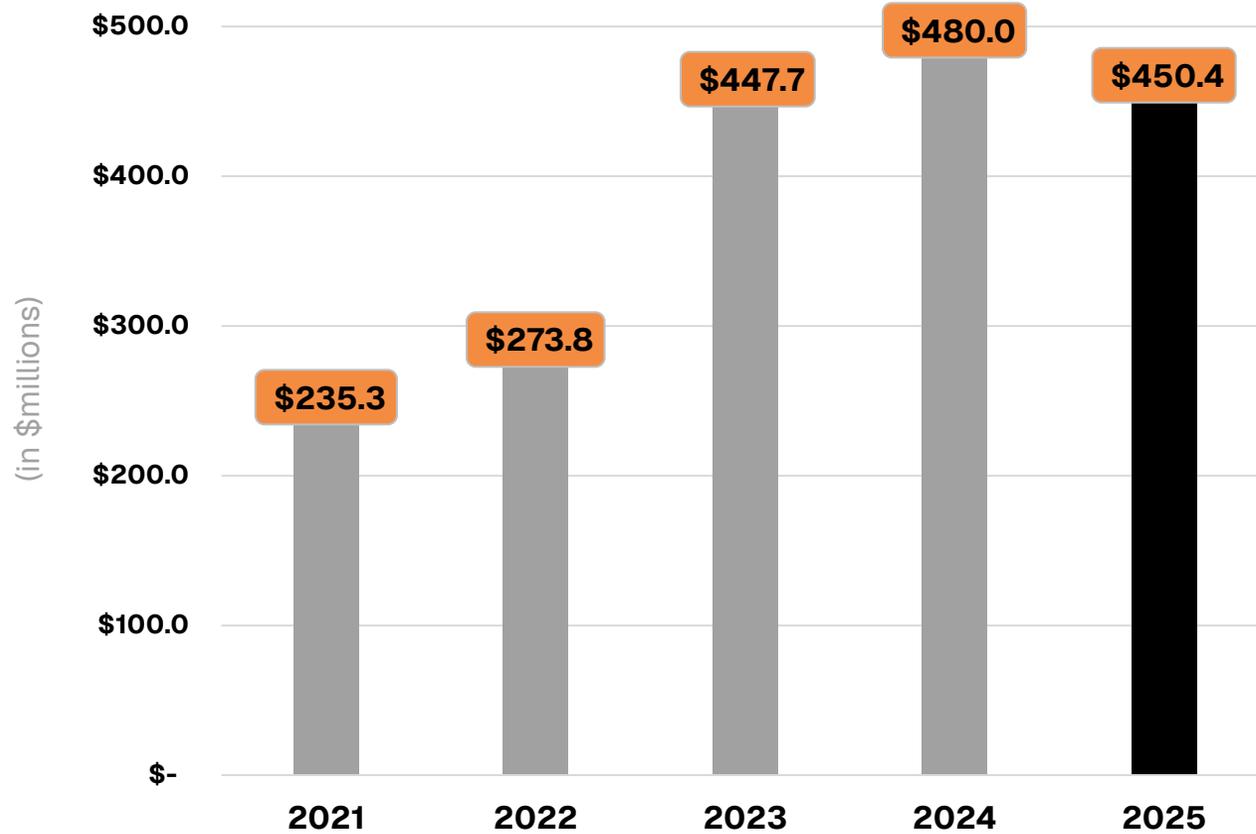


Building an M&A Pipeline

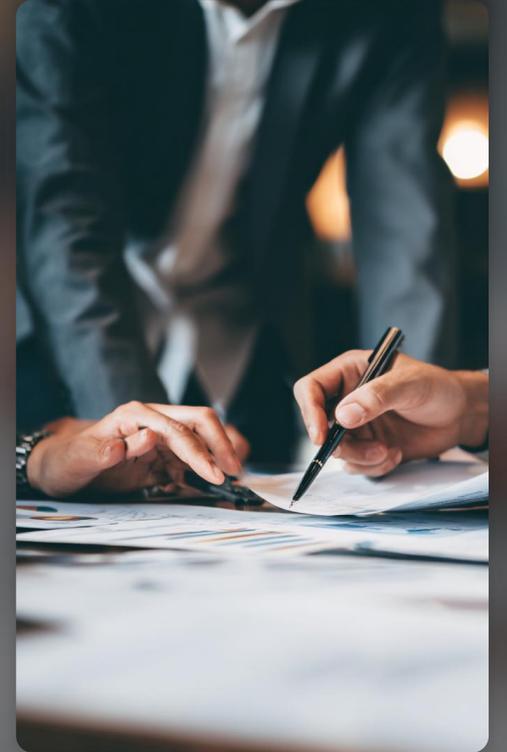
- Pipeline continues to grow with market activity that remains robust.
- Macro uncertainty is creating opportunities and providing incentive on the sell side.
- Well-capitalized to transact in 2026.

Managed well through market uncertainty, maintaining profitability while returning cash to shareholders

2025 Revenue

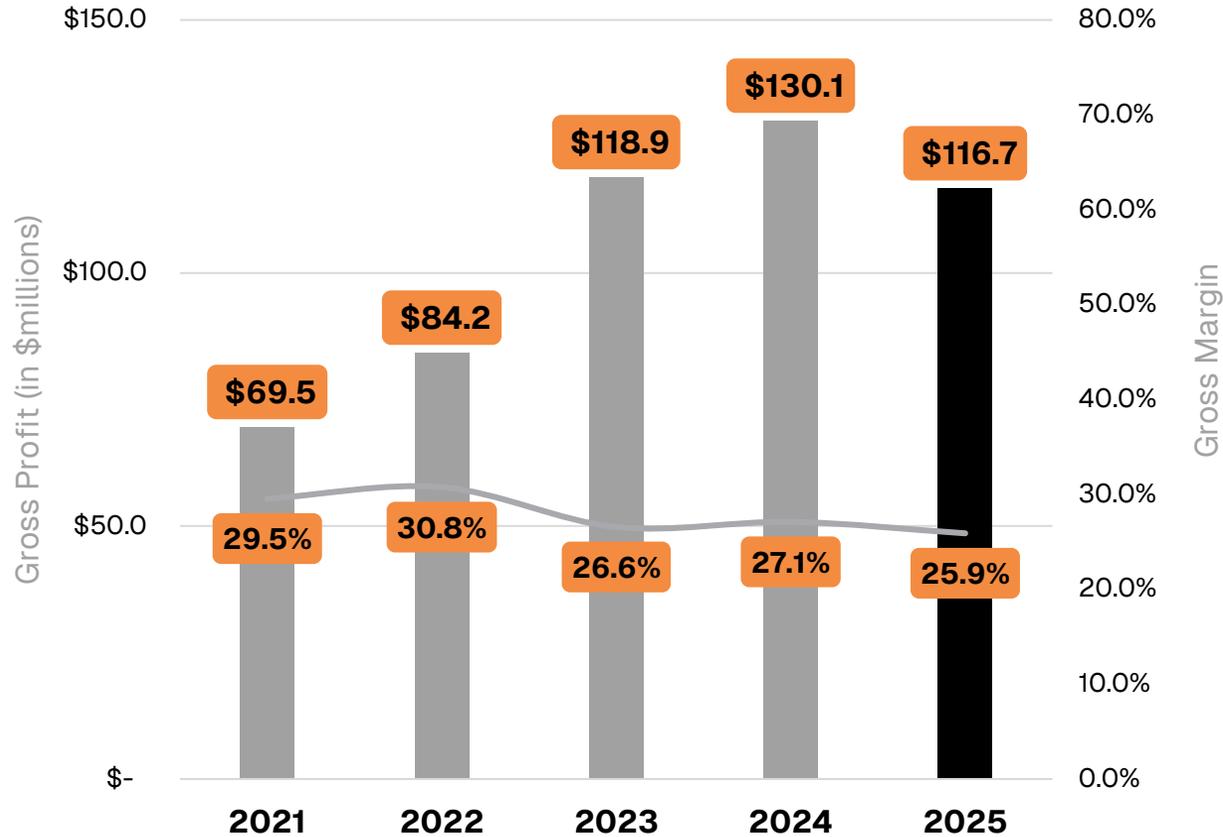


2025 Revenue
-6.2%
vs. 2024



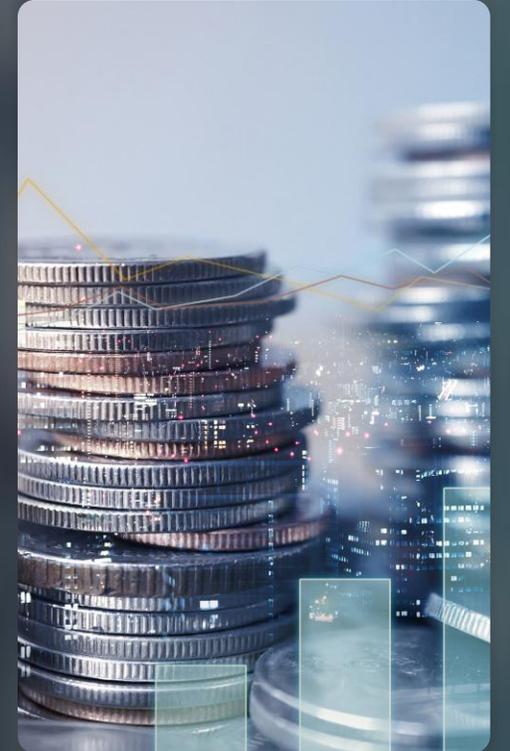
2025 revenues impacted by market uncertainty and labour and service disruption at Canada Post

2025 Gross Profit



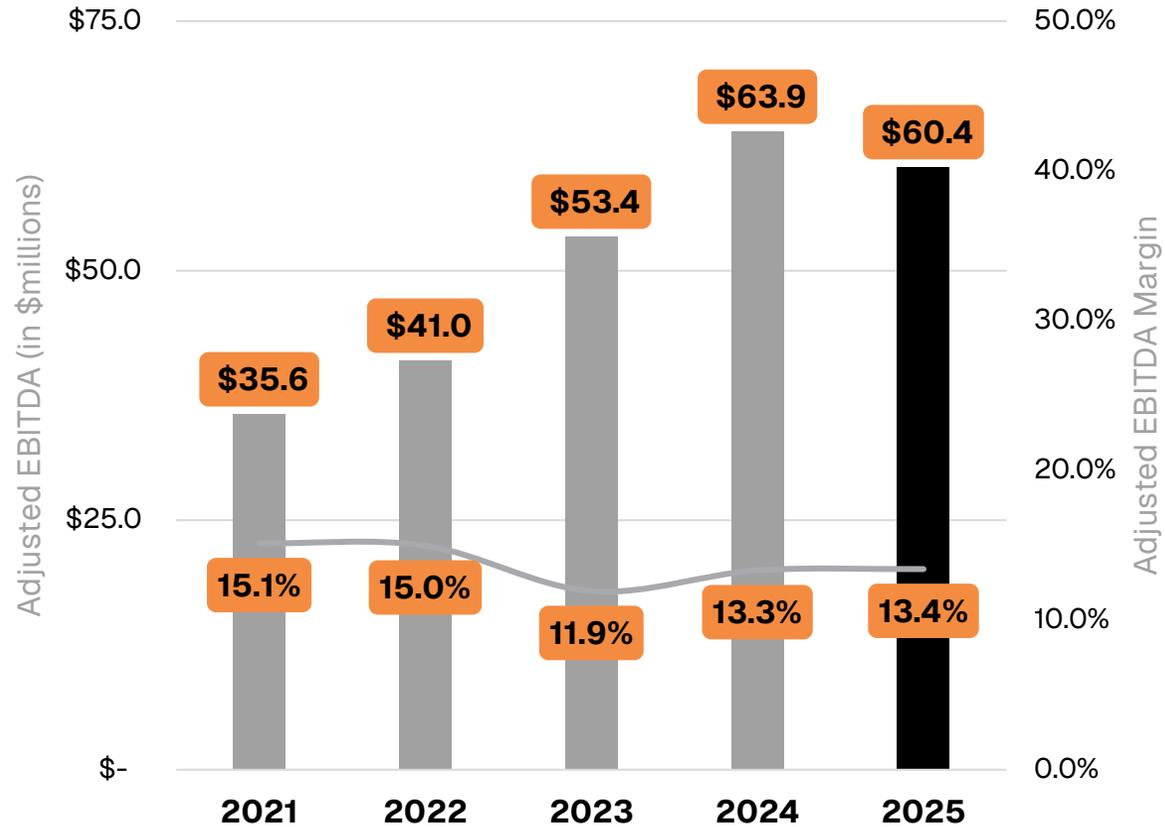
2025 Gross Profit
-10.3%
vs. 2024

2025 Gross Margin
-120bps
vs. 2024



Gross profit and gross margin declines related to lower revenues and reduced fixed cost absorption

2025 Adjusted EBITDA



2025 Adjusted EBITDA
-\$3.5M
vs. 2024

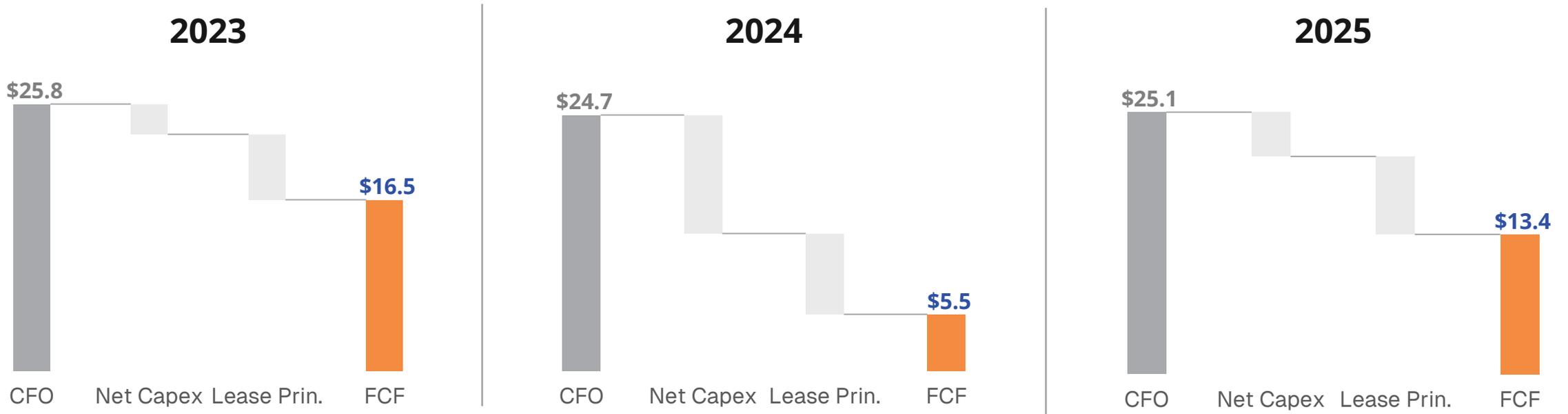
Adjusted EBITDA Margin
13.4% / +10bps
vs. 2024



Overhead management initiatives resulted in improved Adjusted EBITDA margin

2025 Free Cash Flow

(in \$millions)



2025
Free Cash Flow

+\$7.9M
vs. 2024

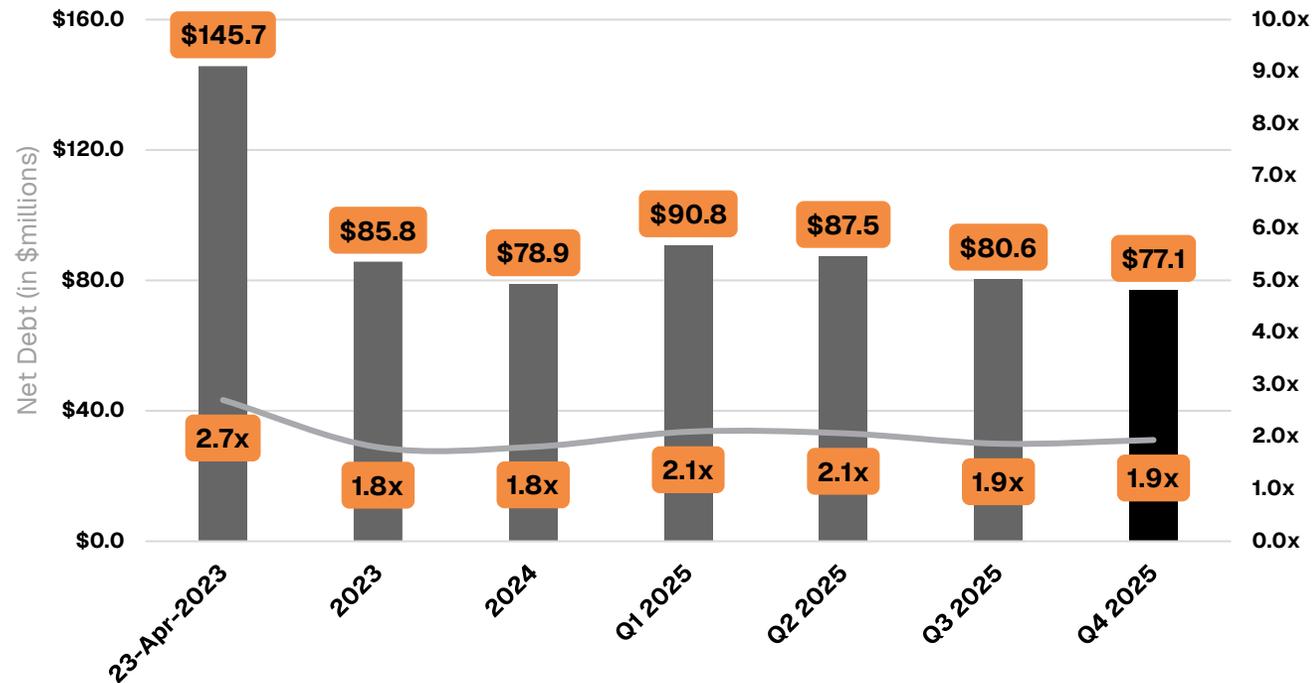
+144.7%
vs. 2024



Free cash flow increased significantly in 2025 on lower capex intensity

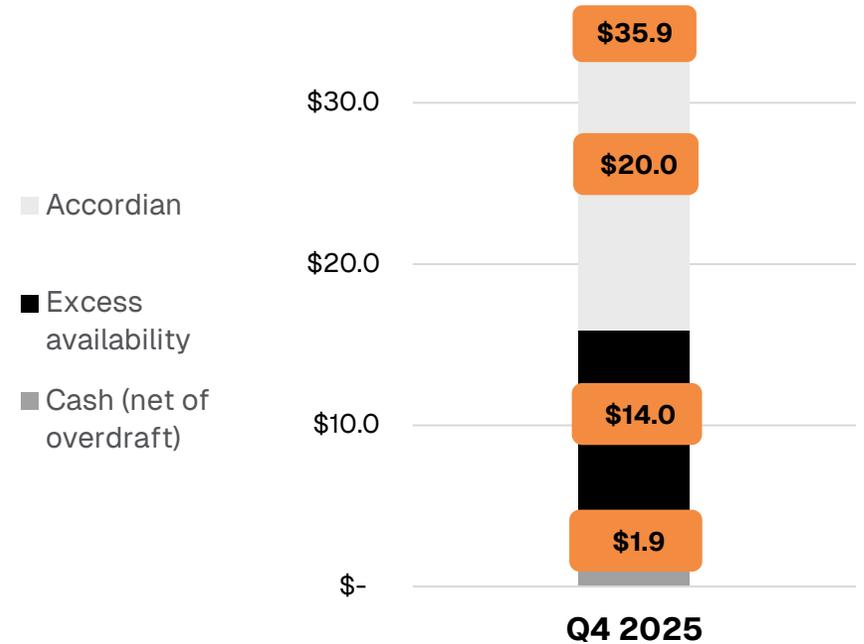
Solid Balance Sheet

Net Debt and Net Debt to pro forma Adjusted EBITDA¹



Net Debt down 2.2% versus 2024 and 47% since MCC acquisition

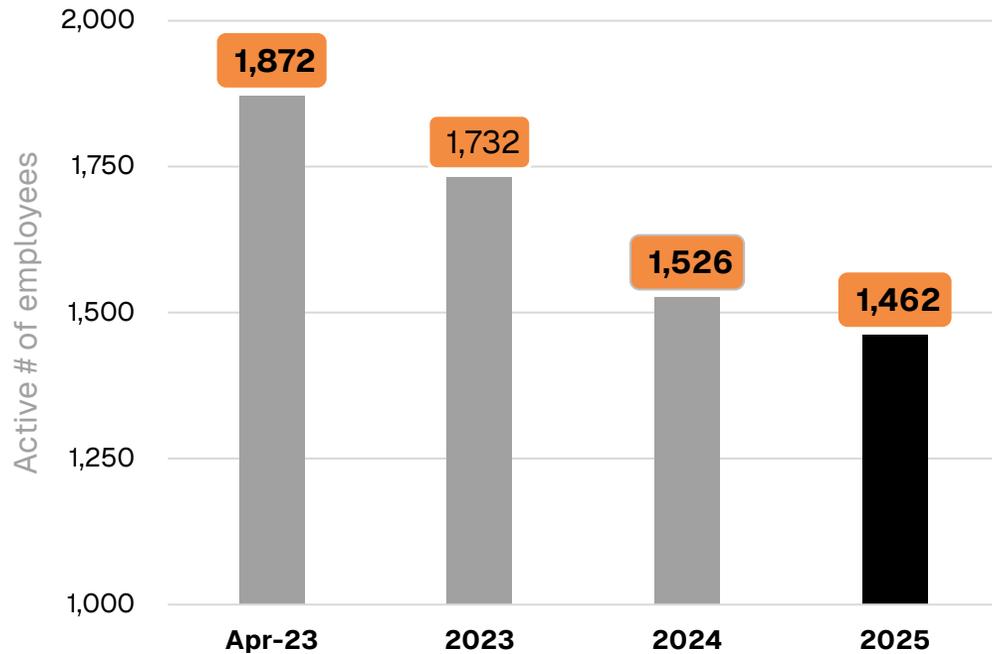
Total Credit Availability (in millions)



Available capital to fund growth plans and capital returns

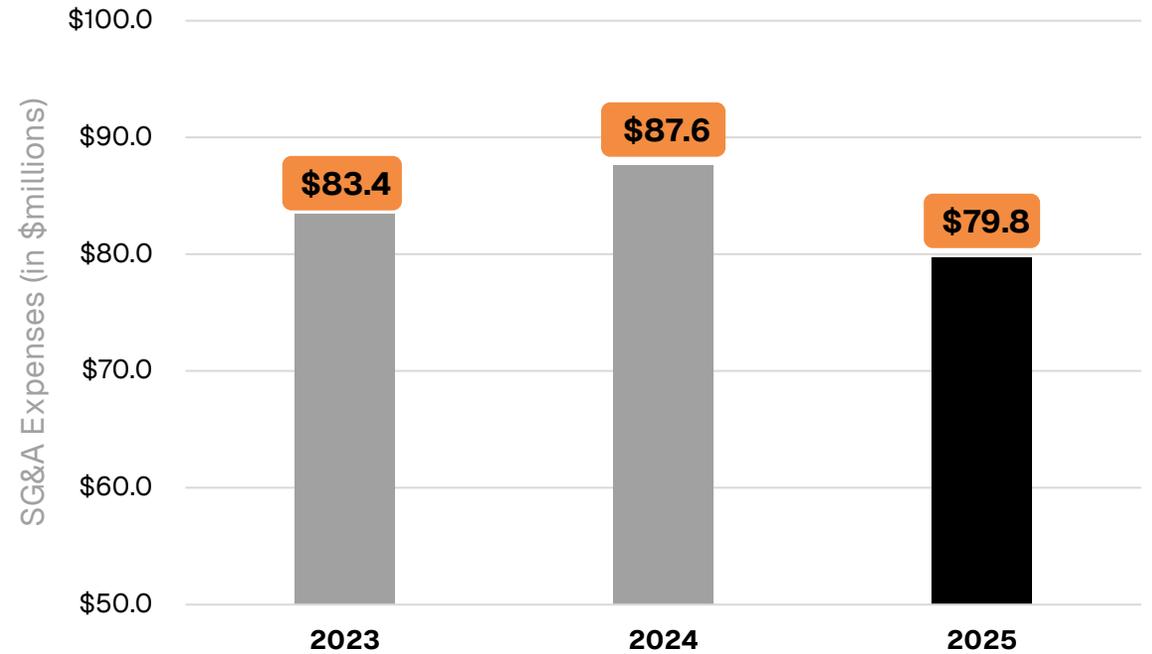
1. Pro forma Adjusted EBITDA for 23-Apr-2023 and 2023 assumes pro forma contribution from MCC for the respective trailing twelve-month periods.

Continued Focus on Productivity



Headcount optimization: -64 vs. 2024, and -410 since MCC acquisition

Operational efficiencies: -4 plants since MCC acquisition

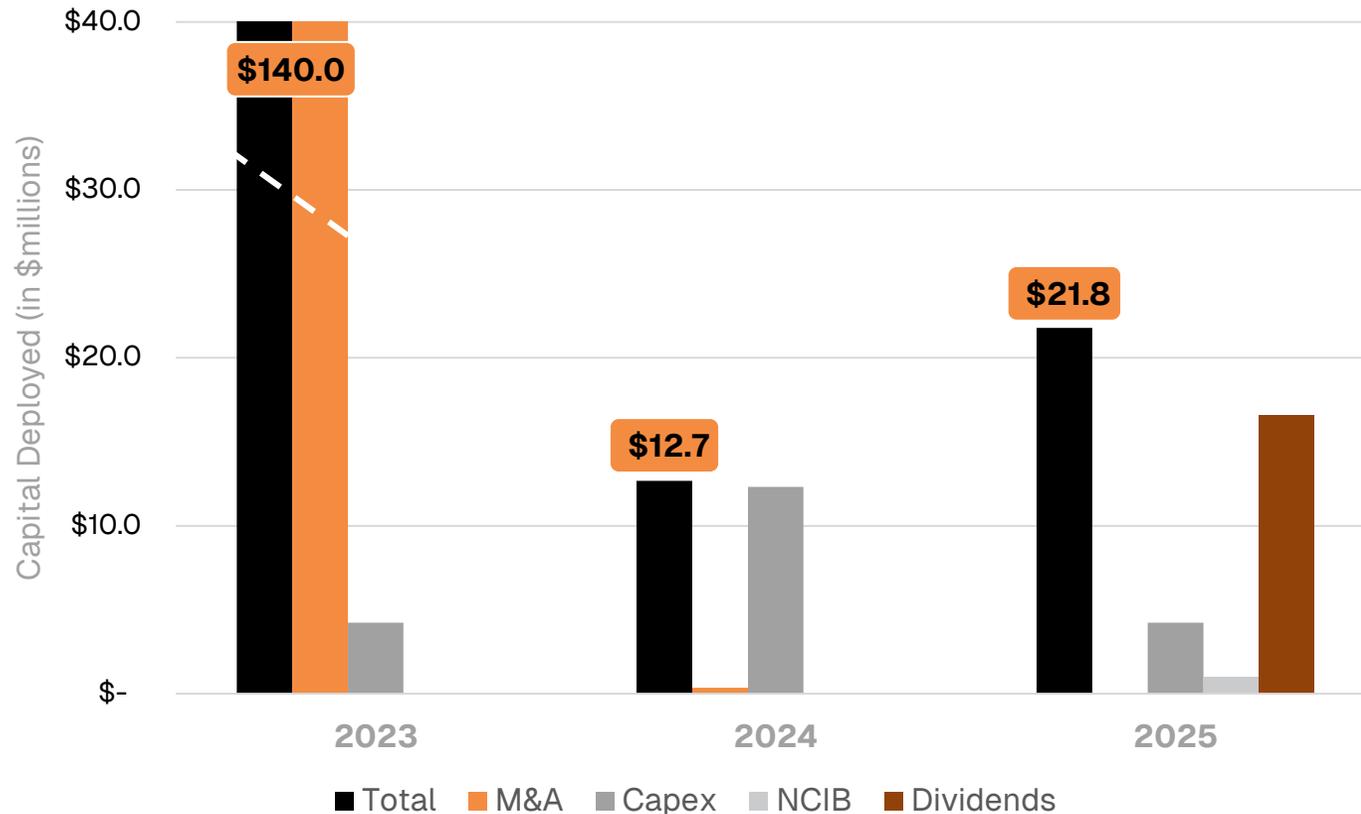


Selling, general & administration expenses 8.9% lower in 2025; improved to 17.7% of revenue, compared to 18.2% in 2024

Controlling the controllables: managing overheads to deliver strong cash flow generation

Capital Allocation

Capital Deployment



- Large deployment in 2023 heavily weighted towards the acquisition of MCC (\$135.8 million of the \$140.0 million total).
- 2024 featured heavier spend on capex to upgrade and modernize equipment post-integration.
- Capital deployment shifted towards shareholder returns in 2025 with lower capital intensity and strong free cash flow.

Expect a focus on continued capital returns in 2026, with M&A potentially featured more prominently again

\$17.6M of Capital Returned to Shareholders in 2025

Special dividend
\$0.20 cash
per share¹

Commenced quarterly
dividend
\$0.025 cash
per share

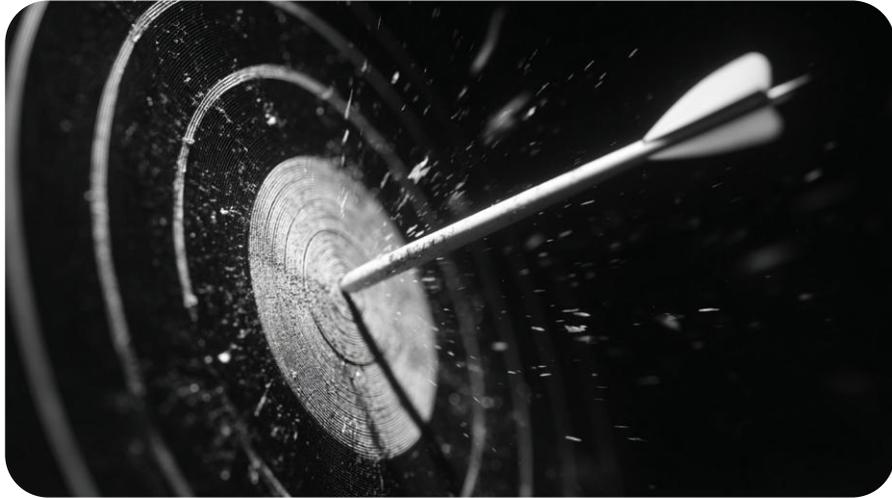
Dividend yield
6.8%²

1. Paid on March 25, 2025, to shareholders of record on March 12, 2025

2. Implied dividend yield as at March 10, 2026 close.

2026 Outlook & Priorities

2026 Outlook



Early signs of market stabilization

- Demand trends are beginning to stabilize
- Canada Post disruption expected to ease, supporting increased volumes
- New business activity remains solid

We remain focused on execution

- Trade and tariff-related uncertainty continues - we are prepared to respond
- Strong balance sheet and cost discipline provide resilience and flexibility

2026 Priorities



Maintain high revenue retention rate and execute on new business development activities



Improve gross margin through business mix, operational efficiencies and digital acceleration



Generate strong cash flow for continued capital returns and debt repayment



Leverage the current market environment to be opportunistic on M&A

Focus on profitability and cash flow generation through sector leadership position, new logo acquisition and opportunistic M&A

Well Positioned in Current Environment



- ✓ Strong operating performance in uncertain environment
- ✓ Solid cash flow generation
- ✓ High new business development activity levels
- ✓ Track record of execution
- ✓ Positioned to pursue opportunistic M&A
- ✓ Experienced senior leadership team
- ✓ Well-capitalized with excess available capital

Questions and Answers

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

Q4 & Fiscal 2025 Summary P&L's

Q4 2025 Summary Financial Results

Selected financial information	Q4 2025	Q4 2024
Revenue	\$107.5	\$116.2
Gross profit	\$25.3	\$30.4
Gross margin (%)	23.5%	26.2%
SG&A (incl. R&D expenses)	\$19.4	\$20.7
Restructuring expenses	\$0.6	\$1.0
Acquisition & Integration Costs	\$0.0	\$6.2
NFV (gains)/losses on financial liabilities	\$1.2	(\$2.2)
Net (loss) income for the period	(\$0.6)	\$0.7
Adjusted Net (loss) income ¹	\$0.7	\$2.6
As percent of revenue	0.7%	2.2%
Adjusted EBITDA¹	\$12.8	\$15.8
As percent of revenue	11.9%	13.6%

**Quarter 4
Ended
December 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 2025 Summary Financial Results

Selected financial information	2025	2024	2023
Revenue	\$450.4	\$480.0	\$447.7
Gross profit	\$116.7	\$130.1	\$118.9
Gross margin (%)	25.9%	27.1%	26.6%
SG&A (incl. R&D expenses)	\$84.4	\$92.4	\$87.2
Restructuring expenses	\$0.9	\$4.4	\$20.3
Acquisition & Integration Costs	\$0.0	\$8.8	\$10.9
NFV (gains)/losses on financial liabilities	(\$0.0)	(\$0.3)	\$7.1
Net (loss) income for the period	\$9.3	\$3.6	(\$15.8)
Adjusted Net (loss) income ¹	\$9.9	\$11.3	\$12.8
As percent of revenue	2.2%	2.4%	2.9%
Adjusted EBITDA¹	\$60.4	\$63.9	\$53.4
As percent of revenue	13.4%	13.3%	11.9%

**Fiscal Year
Ended
December 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."

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, 2025, 2024 and 2023 <i>(in thousands of Canadian dollars, unaudited)</i>	January 1 to December 31, 2025	January 1 to December 31, 2024	January 1 to December 31, 2023
Net income (loss) for the year	\$ 9,252	\$ 3,570	\$ (15,854)
Interest expense, net	20,281	21,483	15,321
Debt modification gain	(762)	—	—
Amortization of transaction costs	493	560	457
Current income tax expense	5,133	2,338	1,209
Deferred income tax (recovery) expense	(2,982)	(664)	(7,799)
Depreciation of property, plant and equipment	6,909	6,200	6,165
Amortization of intangible assets	1,342	2,011	2,881
Depreciation of the ROU Asset	19,769	18,038	12,677
EBITDA	\$ 59,435	\$ 53,536	\$ 15,057
Acquisition and integration costs	—	8,773	10,903
Restructuring expenses	935	4,378	20,308
Net fair value (gains) losses on financial liabilities at fair value through profit or loss	(18)	(279)	7,122
Other gains	—	(2,500)	—
Adjusted EBITDA	\$ 60,352	\$ 63,908	\$ 53,390

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, 2025,
2024 and 2023

(in thousands of Canadian dollars, except
share and per share amounts, unaudited)

	January 1 to December 31, 2025	January 1 to December 31, 2024	January 1 to December 31, 2023
Net income (loss) for the year	\$ 9,252	\$ 3,570	\$ (15,854)
Acquisition and integration costs	—	8,773	10,903
Restructuring expenses	935	4,378	20,308
Net fair value (gains) losses on financial liabilities at fair value through profit or loss	(18)	(279)	7,122
Other Income	—	(2,500)	—
Tax effect of the above adjustments	(233)	(2,617)	(9,652)
Adjusted net income for the year	\$ 9,936	\$ 11,325	\$ 12,827
Adjusted net income per share, basic	\$ 0.18	\$ 0.21	\$ 0.25
Adjusted net income per share, diluted	\$ 0.18	\$ 0.20	\$ 0.25
Weighted average number of common shares outstanding, basic	55,220,741	55,222,122	50,832,543
Weighted average number of common shares outstanding, diluted	56,775,082	57,731,674	50,832,543
Number of common shares outstanding, basic	55,060,612	55,308,951	55,022,883
Number of common shares outstanding, diluted	56,614,953	57,818,503	50,832,542

Thank you

DCM^{TM/MC}