Q3 2025 Earnings

November 13, 2025



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Forward-looking information is necessarily based on a number of opinions, estimates and assumptions that, while considered by the Company to be appropriate and reasonable as of the date of this letter, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks and uncertainties associated with market conditions; our ability to execute on our growth strategies; our ability to create and protect unique intellectual property and enter new markets; the impact of changing conditions in the global e-commerce market, including increasing competition and changes in approach in the e-commerce software as a service solution or infrastructure market; our inability to achieve confirmed bookings from our sales pipeline and the risk that customers in our sales pipeline move their business to one of our competitors; changes in the expectations, financial condition and demand of our target markets; changes or increases in the difficulty of avoiding cyber or data security threats, or compliance with data security regulators that may impact our business; our ability to continue to execute accretive acquisitions; our ability to maintain and build our reputation with clients; fluctuations in currency exchange rates and volatility in financial markets; developments and changes in applicable laws and regulations; and such other factors discussed in greater detail under the "Risk Factors" section of the prospectus of the Company dated October 23, 2020 (the "Prospectus").

If any of these risks or uncertainties materialize, or if the opinions, estimates or assumptions underlying forward-looking information prove incorrect, actual results or future events might vary materially from those anticipated in forward-looking information. The opinions, estimates or assumptions referred to above and the risk factors described in the "Risk Factors" section of the prospectus of the Company dated October 23, 2020 should be considered carefully.

Although the Company has attempted to identify important risk factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other risk factors not presently known to the Company or that the Company presently believes is not material that could also cause actual results or future events to differ materially from those expressed in such forward-looking information. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information, which speaks only as of the date made. Forward-looking information contained in this presentation represents the Company's expectations as of the date of this presentation (or as of the date they are otherwise stated to be made), and are subject to change after such date. The Company disclaims any intention or obligation or undertaking to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable securities laws.

USE OF NON-IFRS MEASURES: **This presentation makes reference to “Total Contract Value (TCV) Booking”, “Managed & IP Solutions (MIPS) Revenue”, “Legacy Managed Services (LMS) Revenue”, “Adjusted EBITDA”, which are non-IFRS measures or operating metrics used in our industry.** For further details on these measures and metrics, including relevant reconciliations, when applicable, see “Non-IFRS Measures and Industry Metrics” in the Management Discussion and Analysis for the three months ended September 30, 2025.

Introductions



Bill DiNardo
Chief Executive Officer



Mo Ashoor
Chief Financial Officer

Sustained Profitability Drives Strong Financial Foundation



Q3-25
MIPS + PS TCV Bookings
+6% TTM

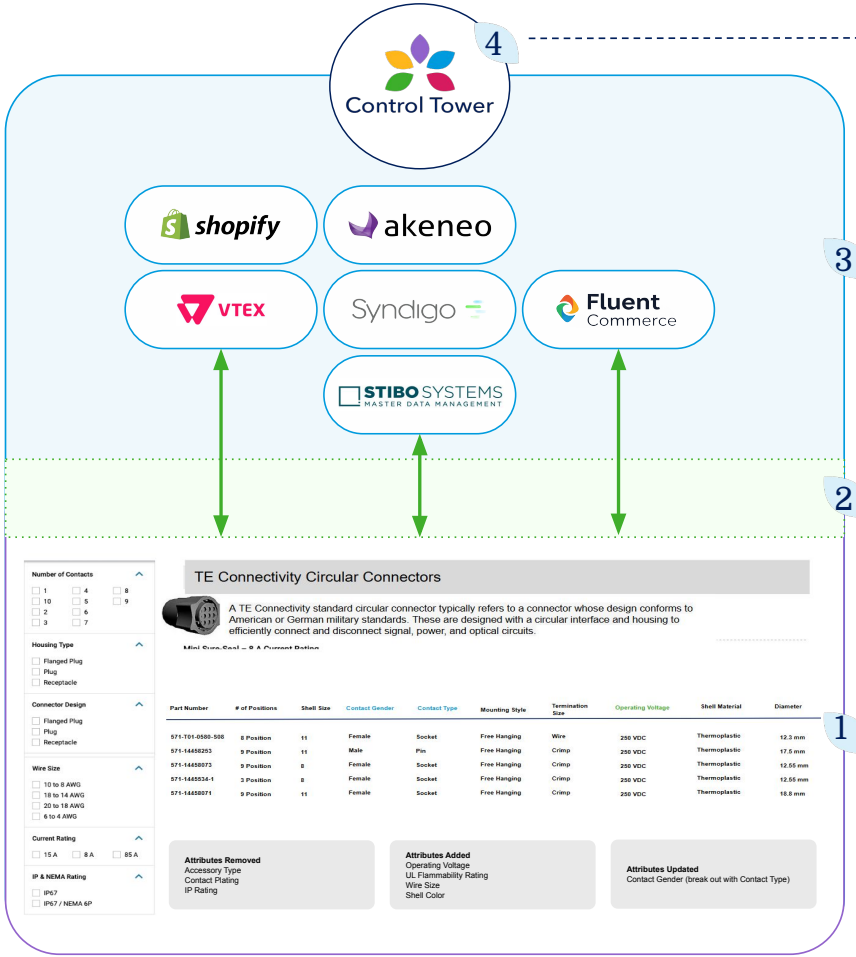


Q3-25
MIPS + PS Revenue
(6%) TTM



Q3-25
Adjusted EBITDA
12% Margin

Pivotree Service Catalog



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Managed Services

We monitor and optimize the performance of the environment to maximize business outcomes.

3

Platform Professional Services

We implement and optimize the systems that use that data to deliver business results.

2

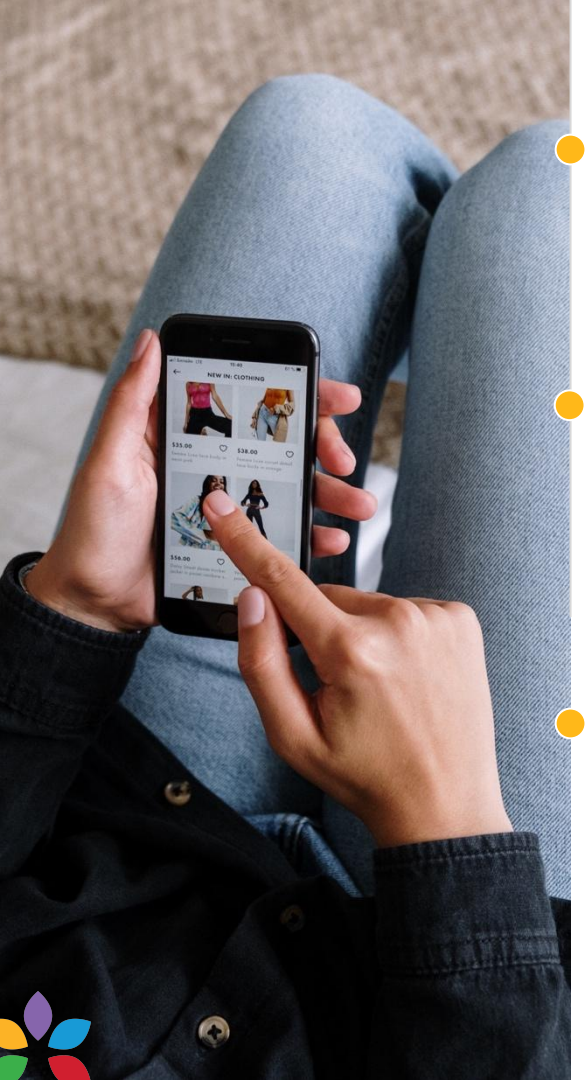
Integration Professional Services

We get that data to the systems that need to use it.

1

Strategic Data Services (SDS)

We create clean data.



Changing Landscape

New Logos & Customer Expansion

- Strong quarter for new logo additions - entry point solutions helping
- The commerce landscape is shifting from rules-based automation to autonomous decision-making.
- Wholesale platform replacements more challenging in uncertain future state

Data Relevance in current ecosystem and AI Future

- Data discussions turning into AI discussions
- The market is moving beyond AI as a feature to AI agents as foundational infrastructure.
- Data accuracy isn't just operational—it's the competitive moat.
- AI agents reduce the variable cost structure of commerce operations
  - fewer manual touches per transaction

Industry Segment Focus

- Significant opportunity in the industrial distribution space
  - catalog complexity (millions of SKUs, technical specifications, compatibility requirements) demands specialized solutions.
- **Specialized infrastructure that enables AI agents to function effectively in complex B2B environments.**

Frictionless Commerce Gates



Gate 1:
Foundational Data & Infrastructure

Starting point. Before any AI Agent can act, it must have a foundation of clean, structured, and accessible data.

Gate 2:
The AI & Agentic Layer

Once you have the foundation, you must build the intelligent systems that will execute the commerce.

Gate 3:
The Orchestration Layer

For a frictionless experience, you must unify the specialized intelligence so that data, systems, and customer interactions seamlessly work together.

Gate 4:
The Trust & Security Framework

Without trust and robust security, there will not be a willingness to delegate monetary control to an AI Agent.

Gate 5:
The Strategic & Operational Shift

Business adaptation for a world where AI Agents are the primary customers, not humans.

Path to Frictionless Commerce

> Our strategy is sharpening its focus on the customers best aligned with our vision, accelerating the path to frictionless commerce through AI agents powered by cleaner, more accessible data.

pivotree Target Industry Verticals

Industrial Manufacturing & Distribution

- $500B+ Industry
- Furthest Behind in Digital Commerce Journey
- Catalog Complexity (technical specifications)
- High-Volume of SKUs (millions of SKUs)
- Pervasive Category

$24B – Estimated TAM

Automotive

- Massive Product Catalogs
- Complex Supply Chains
- Rising Digital Demand for parts, accessories, and services

$40B – Estimated TAM

Retail

- Drives High Transaction Volumes
- Rapid Digital Adoption
- Constant Demand for Personalized, Seamless Experiences

$57B – Estimated TAM

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Q3 2025 Review



Sequential MIPS Revenue Growth Amidst Expected LMS Wind-Down

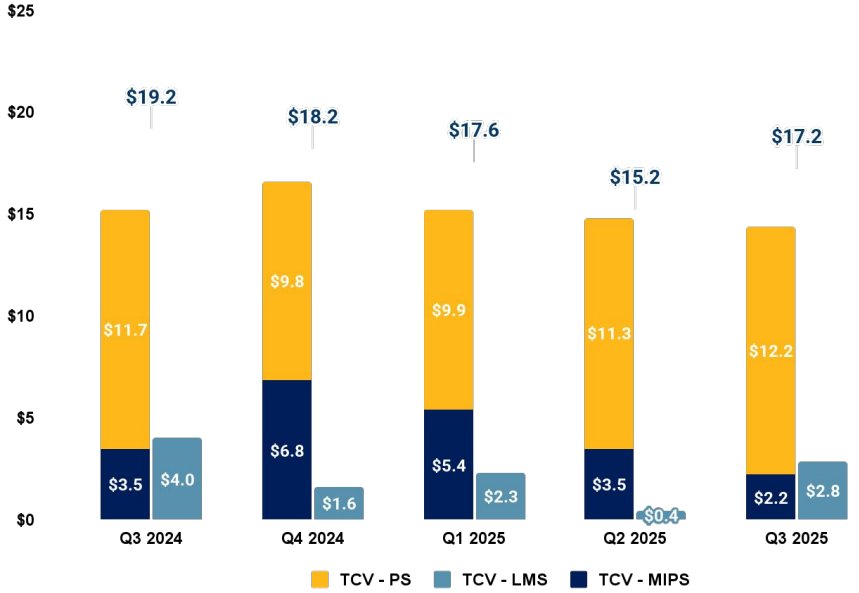


$15.5M Total Revenue
(10%) QoQ

$3.9M Managed & IP Solutions
+5% QoQ

$13.4M PS + MIPS
(6%) QoQ

TCV Bookings QoQ Growth Driven by PS & LMS



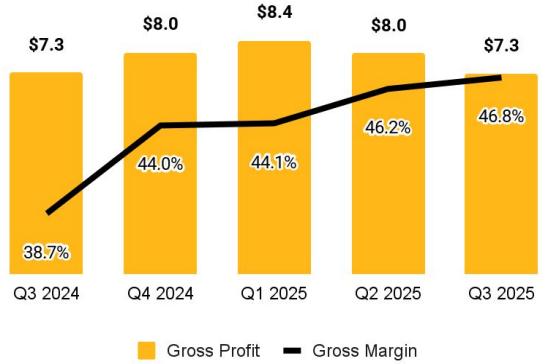
$14.4M Q3 2025 TCV MIPS + PS Bookings
(3%) QoQ | +6% TTM

$2.2M Q3 2025 TCV MIPS Bookings
(37%) QoQ | +35% TTM

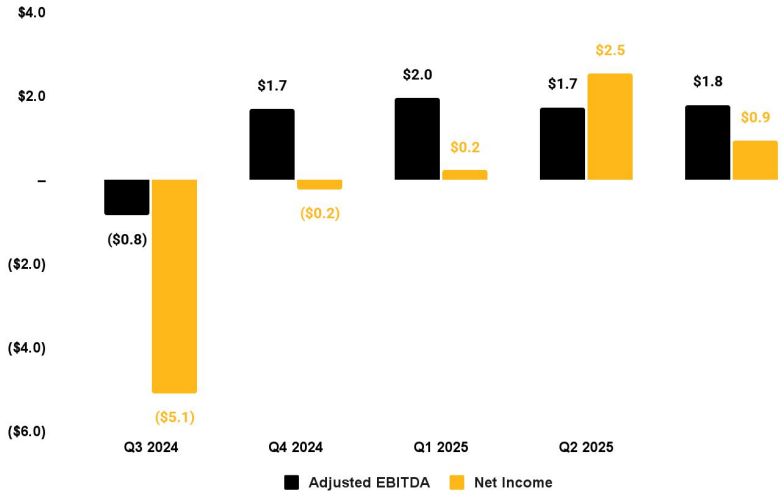
$12.2M Q3 2025 PS Bookings
+8% QoQ | (3%) TTM

Delivering Consistent Earnings
$7.2M of TTM Adjusted EBITDA

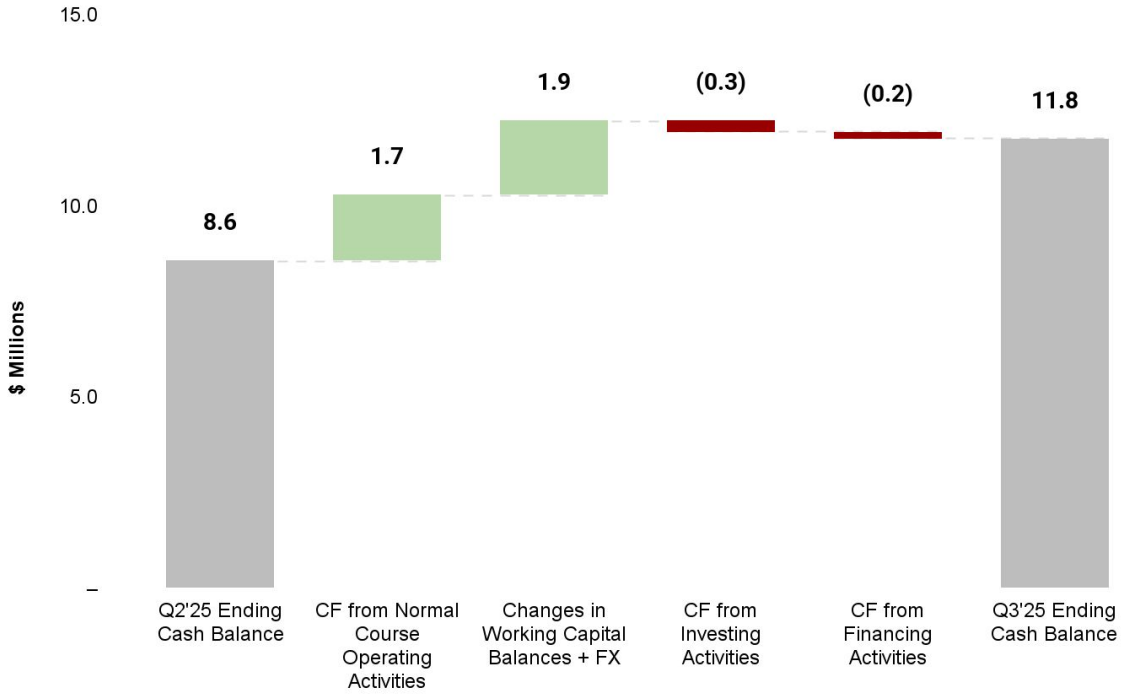
Gross Profit and Adjusted OpEx ($M)

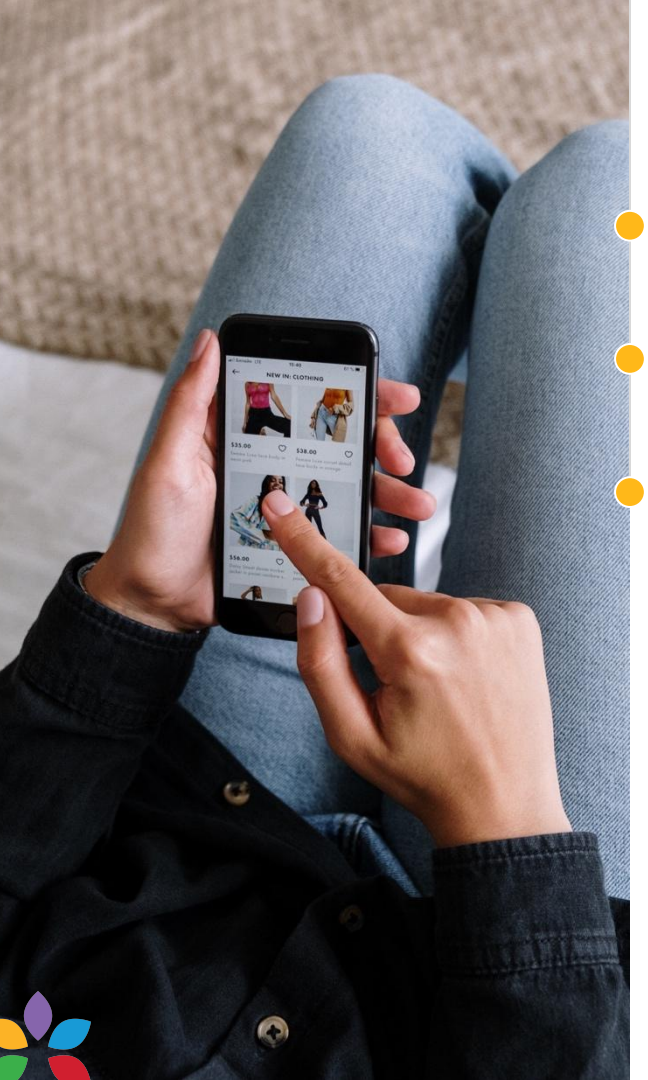


Adjusted EBITDA, and Net Income ($M)



Core Business Generating Cash Flow Driving Balance Sheet Strength





Priorities in 2025

- **Continue to Execute On and Close Our New Logo Pipeline Initiatives**
- **Invest in the Growth of Managed & IP Solutions Revenue**
  - *Accelerate agentic POCs setting up 2026*
- **Maintain 7-10% EBITDA margins and positive Cash Flow**

Q&A

