pivotree™

Investor Presentation



September 2021

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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-GAAP MEASURES: **This presentation makes reference to "Adjusted EBITDA", "Free Cash Flow", "Annual Recurring Revenue" or "ARR", "Total Bookings", "Non-recurring Bookings", "ARR Bookings", "Recurring Revenue", "Non-Recurring Revenues" and "Net Revenue Retention Rate", 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 prospectus.

Pivotree at a Glance

Trusted relationship and revenue responsibility with some of the largest retailers and branded manufacturers in North America

$64m
2020 Annual Revenue

>$9b
Online Gross Merchant Value

300+
Experts globally

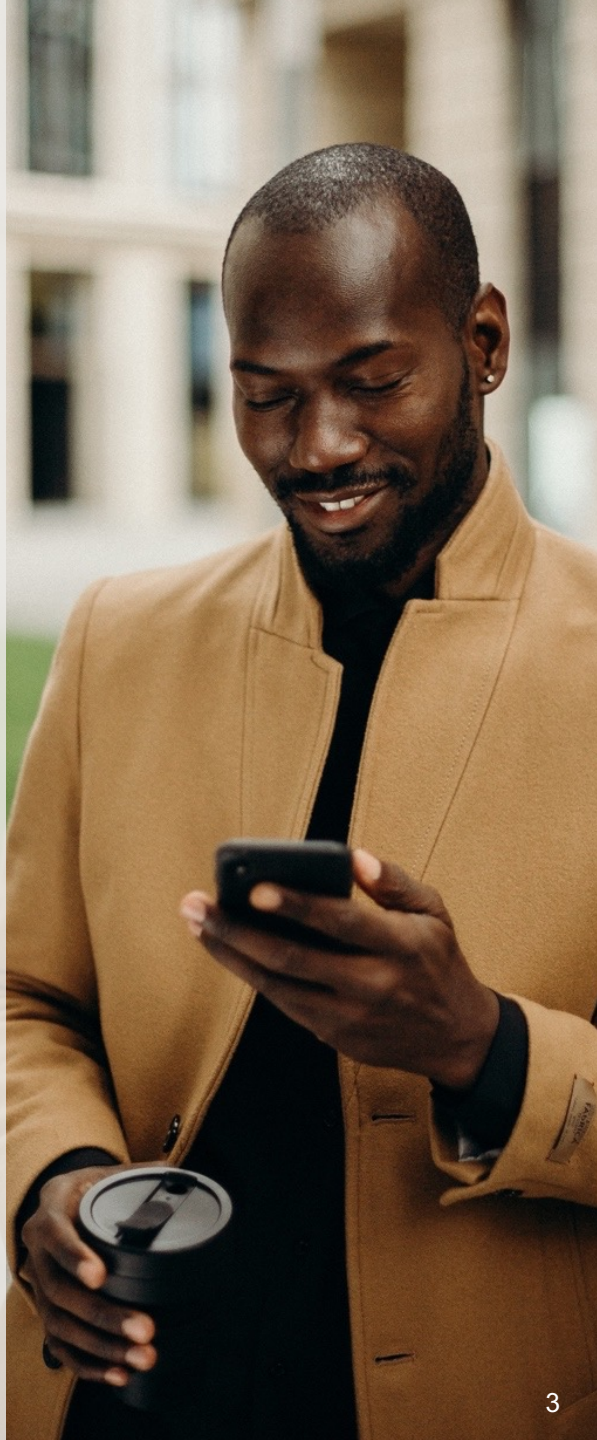
6
Offices in North America, Europe and APAC

20
Partners and Growing

170+
Customers Worldwide

Q2 2021 Highlights

- **$14.3m**
  Total Revenue
- **~70%**
  Recurring Revenue[1]
- **$40m**
  Annualized Recurring Revenue[2]
- **$21m**
  YTD Total Bookings (48% growth YoY)

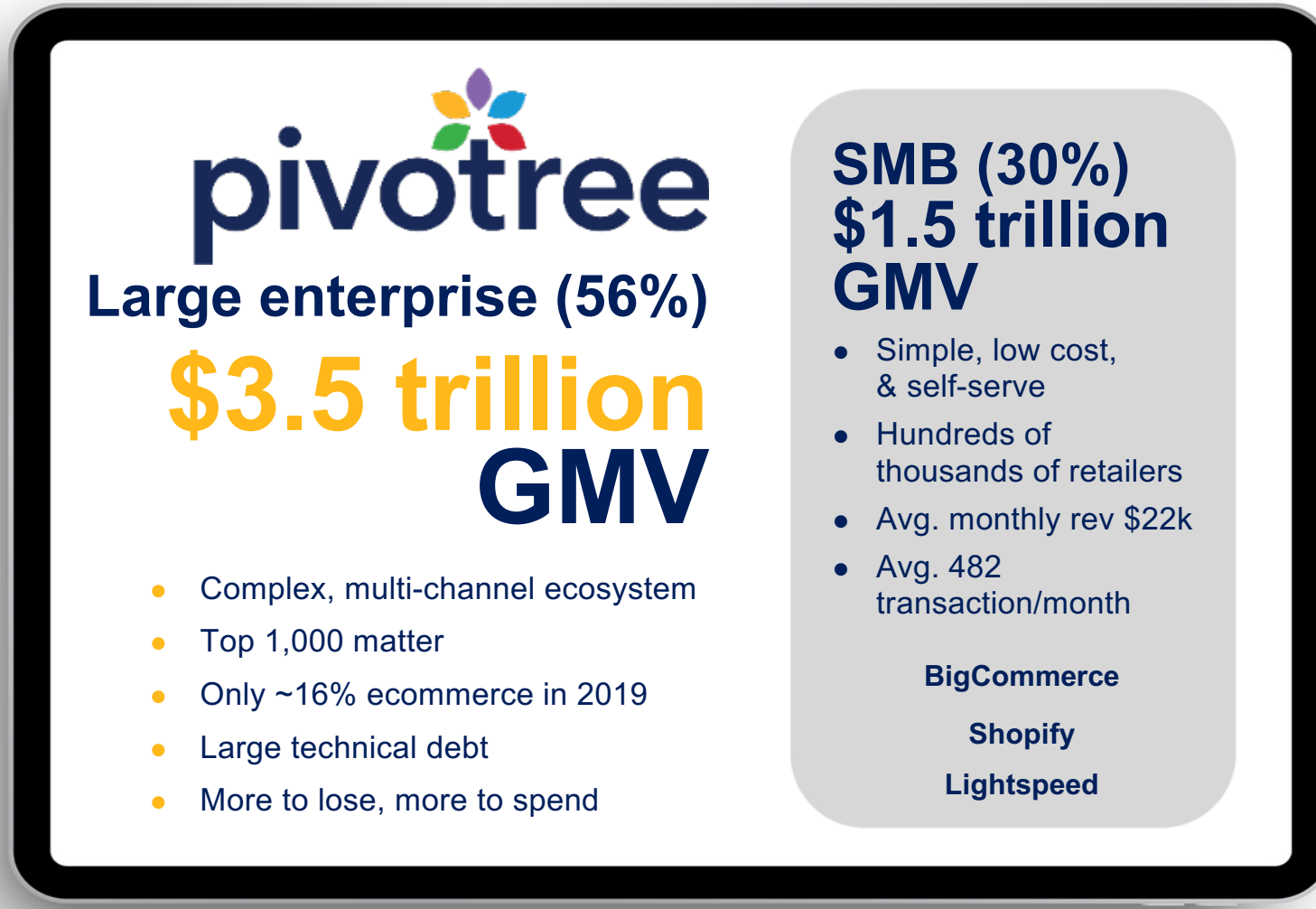


1. Recurring Revenue" and "Non-Recurring Revenues" are not recognized measures under IFRS and do not have a standardized meaning prescribed by IFRS. See "Use of Non-GAAP Measures" on page 2.
2. "ARR" is not a recognized measure under IFRS and does not have a standardized meaning prescribed by IFRS. See "Use of Non-GAAP Measures" on page 2.

Majority of Retail is Concentrated in Large Enterprises

Total NA Retail Sales $5.0 trillion* GMV 2019

**excludes Walmart ($0.6 trillion; 10%) and Amazon ($0.2 trillion; 4%)*
Source: Digital Commerce 360





Brand Promise

Friction for Consumers

- Shipping delays
- Limited selection and out of stocks
- Incorrect, damaged or misleading products
- Poor customer service
- Insufficient detail on product sizing or dimensions
- Security concerns
- Lack of payment options
- No omnichannel

Our interactions with our favorite brands are constantly shaped by digital experiences



Cloud

Master Data Management

Cybersecurity

Supply Chain

eCommerce

Creating frictionless commerce experiences for large, multichannel, branded **manufacturers and retailers**

Solutions & Services

Providing leading brands with comprehensive commerce strategies, robust implementations and end-to-end customer experiences



Data Management

Product Information Management

Master Data Management

Order & Warehouse Management Systems

Enterprise Application Integration



Digital Commerce

Platform Solutions

Search

User Interface



Enterprise Cloud Applications

Public, Private

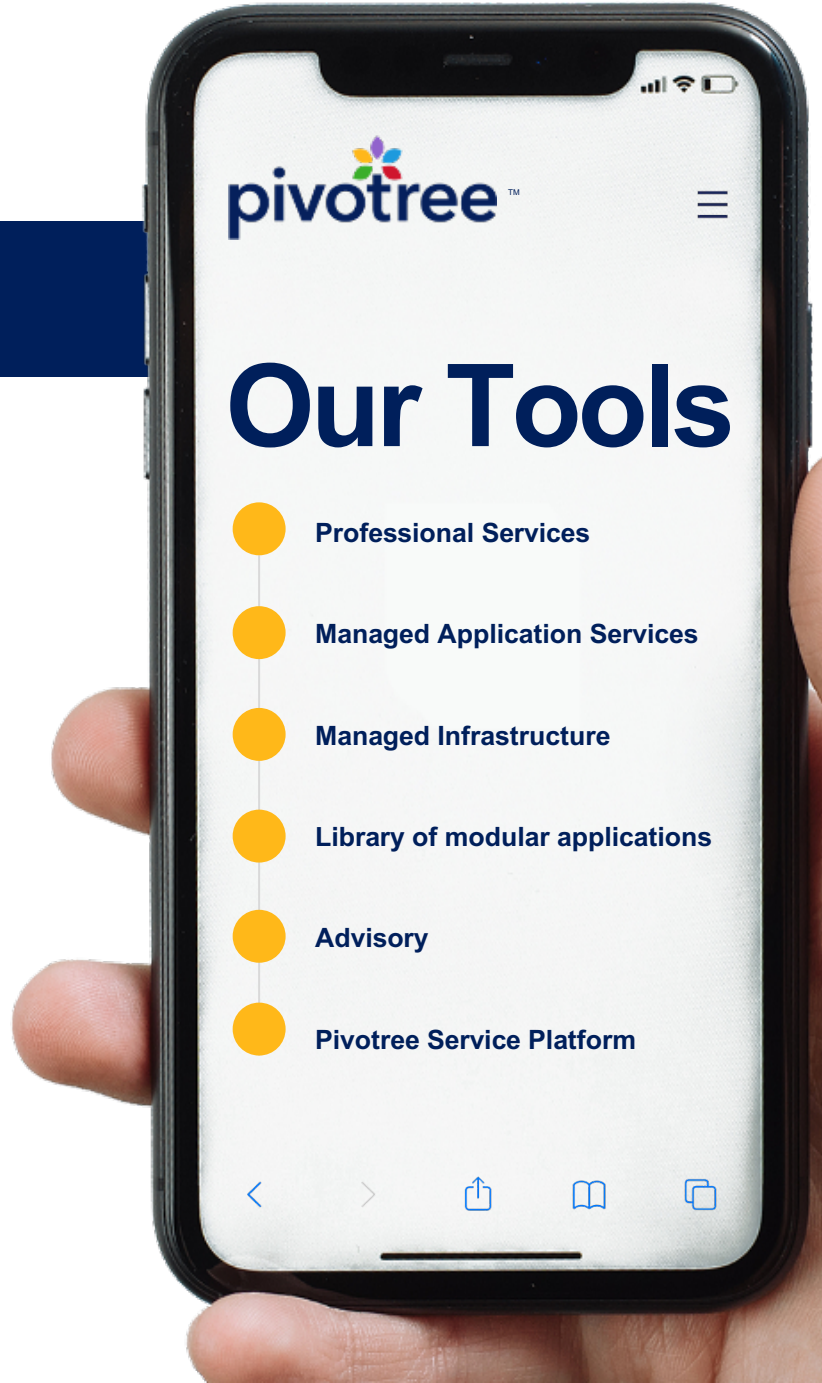
SaaS

Connecting Applications/Microservices

EnterWorks · riversand · SiboSystems · contentserv · Informatica · IBM sterling commerce · fluentcommerce

SAP Hybris · ORACLE COMMERCE · coveo · shopify · elasticpath · VTEX

amazon web services · IBM Cloud · Azure · CloudHealth

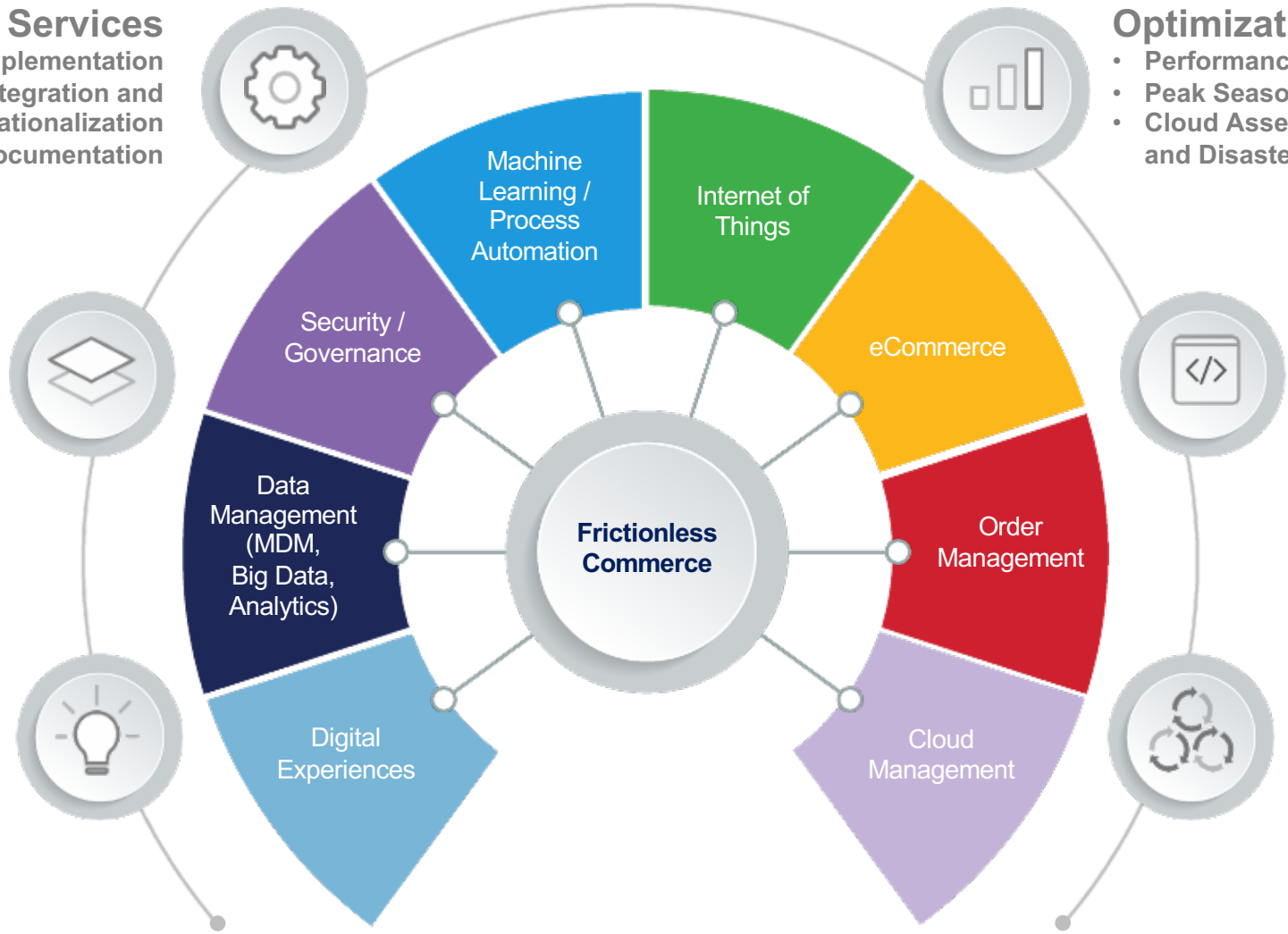


An Unparalleled Combination of Service & Technologies for Frictionless Commerce

Implementation Services
- Platform Selection & Implementation
- Business System Integration and operationalization
- Application Training & Documentation

Design Services
- Experience Mapping
- Customer Journey
- UI/UX Prototypes

Advisory
- Friction Discovery
- Strategic Roadmaps
- Business Transformation



Optimization Services
- Performance and load testing
- Peak Season Assurance
- Cloud Asset Management, Migration and Disaster Recovery

Managed Services
- 24/7 Support
- Cloud & Infrastructure Support
- Commerce Applications Support

Additional Managed Services
- Business Operations Support
- CyberSecurity
- Data Processing and Governance
- Cloud API & Integration

A Complete Portfolio of Products for Frictionless Commerce

Professional Services
3-9 Months Implementation

1. Pre-Go Live

FlexExperts
Standard rates to help streamline deal closure

Evaluation Advisory
Aligning the business needs to the technology, achieving measurable outcomes

Content Services
Architecting data through the enterprise and across distribution channels

2. Go Live

Commerce Accelerators
Integrated package of pre-built solutions that meet the demand of future customers

Implementation Advisory
Making the adjustments throughout implementation as needs change, while reporting the impact to outcomes

Managed Services
Ongoing

3. Post Go Live

SaaS Next Gen Support
Maximize consumer conversion, site performance while creating operational efficiency

Pivotree Fix
Maximize revenue by minimizing cart errors
Maximize revenue by creating an inclusive website

Cyber Security Watch
Mitigate the risk of cyber attacks on your web domains, API's and core tech stack

Cloud Cost Control
Reduce the cost of cloud infrastructure with control measures

Lifecycle Advisory
Backlog management, new idea evaluation, benchmarking and targeted goals

Product Roadmap to support every step of the Customer Journey

IP Developers/Software/SaaS

Proprietary IP to integrate and run a single platform across multiple categories

riversand · StiboSystems · EnterWorks · fluentcommerce (order management. accelerated.) · contentserv · elasticpath · shopify · sterling commerce · coveo · ORACLE COMMERCE · Informatica · salesforce · SAP · VTEX

Hosting/Infrastructure

Hosting services in physical data centers with a capital intensive & light labour model

IBM Cloud · amazon web services · Azure · cologix · INAP

pivotree™

Platform at the intersection of four market quadrants

Systems Integrators/ Professional Services

Professional services to design, build, and test solution

CREATECH · accenture · QUISITIVE · CGI · epam

Managed Service Providers/Applications

Fully managed service of platforms on public cloud, hybrid and on- premise infrastructure

TRICORE REFERENCE LABORATORIES · rackspace technology · Secure-24

Trusted Revenue

Relationship with Leading Brands

Branded Manufacturing
~14% of Revenue

- **Supplier of Home Appliances**
- **Manufacturer of branded apparels**

Herschel Supply Co. Brand

Electrolux

- Omnichannel commerce
- Aftermarket sales
- Product Information Management (PIM)
- Integrations and extensions with ERP, CRM and OMS systems

Retail
~57% of Revenue

- **Luxury Accessories & Ready to Wear**

ALDO

- Omnichannel commerce
- Buy Online, Pickup In-store (BOPIS)
- Curbside management
- Real-time content across all channels
- e-Commerce SEO and analytics

IP, Digital Services & Other
~29% of Revenues

- **Supplier of Science Teaching Materials**
- **Global Biotechnology Company**
- **Media Conglomerate**
- **US Life Sciences Company**

- Ecommerce B2B (OC, Magento)
- Master Data Management (EW, Stibo)
- Artificial Intelligence (Dive & 3rd party)
- Dev Ops



GrowthOpportunities

Building the leader in frictionless commerce

- Expand Customer Base
- Category Expansion
- Geographic Expansion
- IP Development
- Land & Expand

eCommerce



Data management
MDM, Analytics, Big Data

ML / Process Automation

Cloud Management

Organic Growth

Supply Chain (Bridge Acquisition)

Digital Experience

Internet of Things

Security & Governance

M&A Driven (Proven Acquirer)

Large & Growing Addressable Market

Global Digital Transformation Market[1]

2019: $1.8 Trillion
2023: $2.3 Trillion

17% CAGR

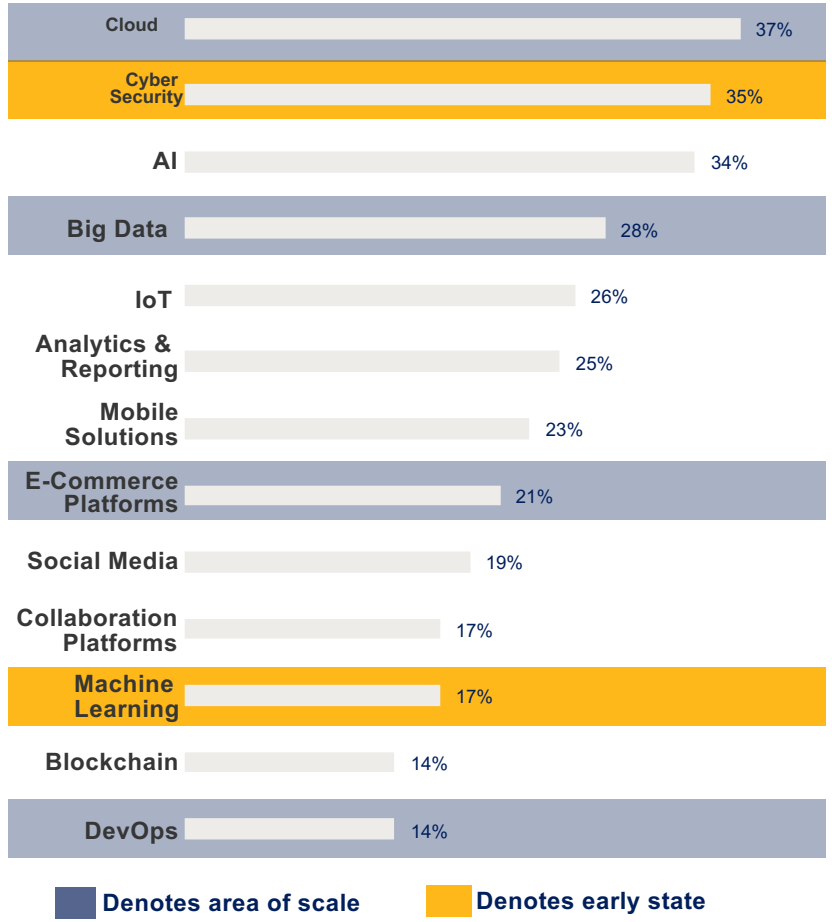
North America	Global
7,700 potential customers[3]	59,000 potential customers[3]
$3.1B current TAM	$23.6B current TAM
$6.2B expected TAM	$47.2B expected TAM



Current
$400,000 ARPU

Expected
$800,000 ARPU

Digital Transformation Priorities for Enterprises[2]

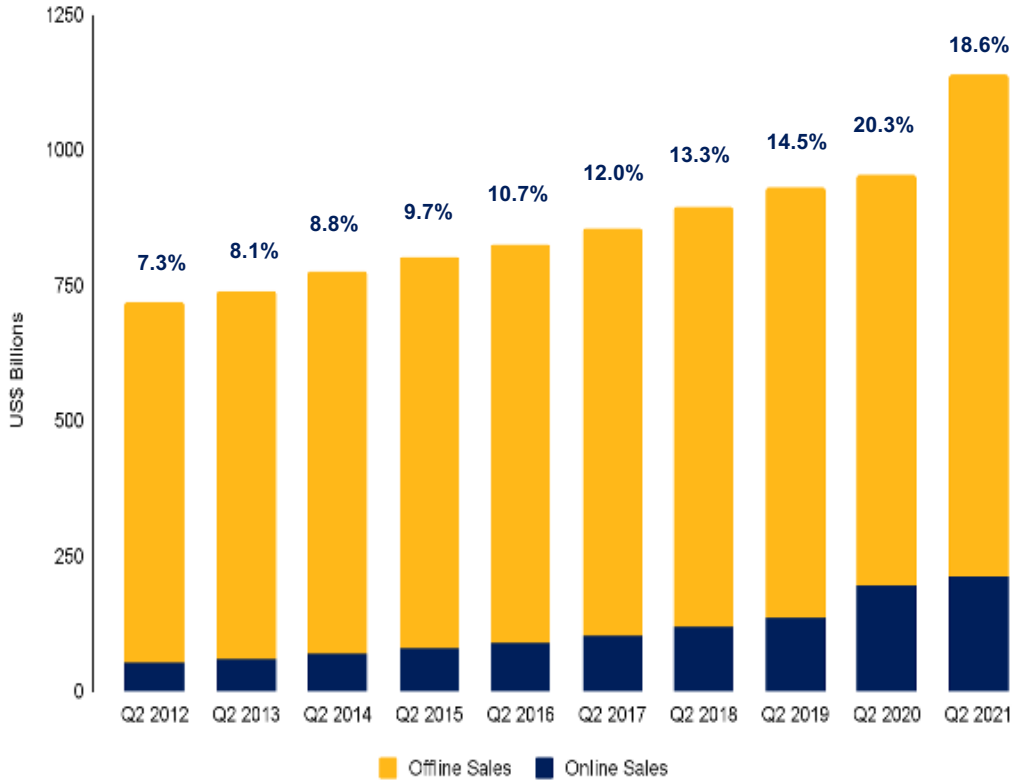


1. *IDC: Worldwide Digital Transformation Spending Guide 2019*
2. *Altimeter "The State of Digital Transformation" 2018-2019 Edition N=554*
3. *Represents Global and North American companies operating in retail, accommodation & food service, manufacturing, distribution, and information services with >250 employees*

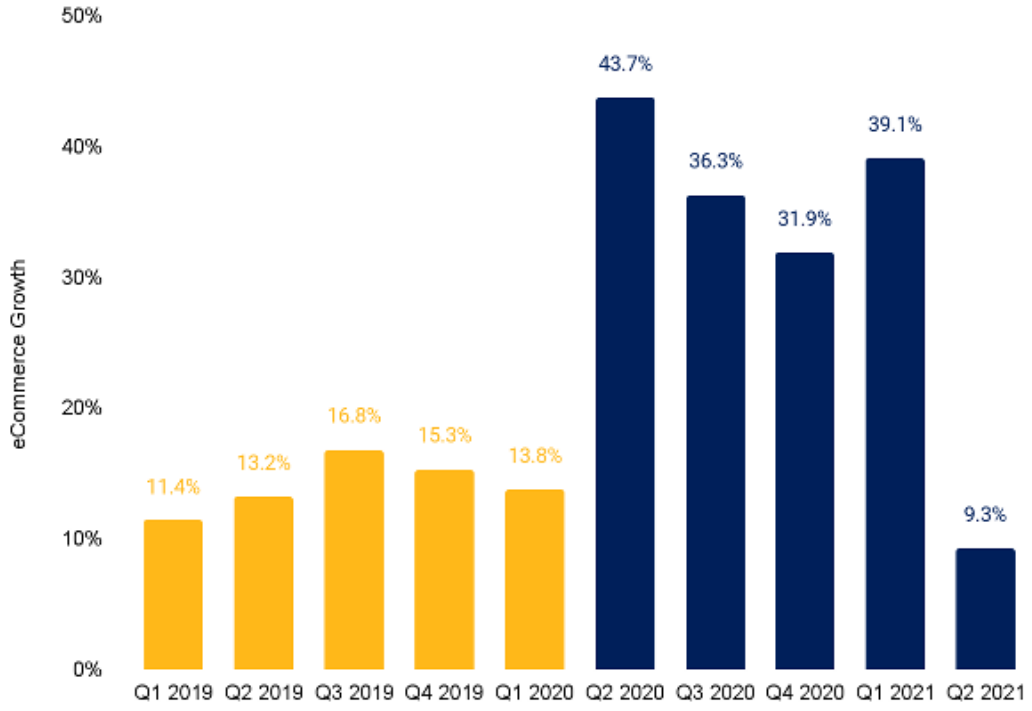
Source: Capital IQ

Ecommerce Growth Remains on a Long-Term Secular Trend

US online and offline sales as a % of total retail* spend in Q2 (2012-2013)



Online sales growth Q1 2019 - Q2 2021



Source: Digital Commerce 360 analysis of U.S. Department of Commerce data; August 2021

*Total retail figures exclude sales of items not normally purchased online such as spending at restaurants, bars, automobile dealers, gas stations and fuel dealers

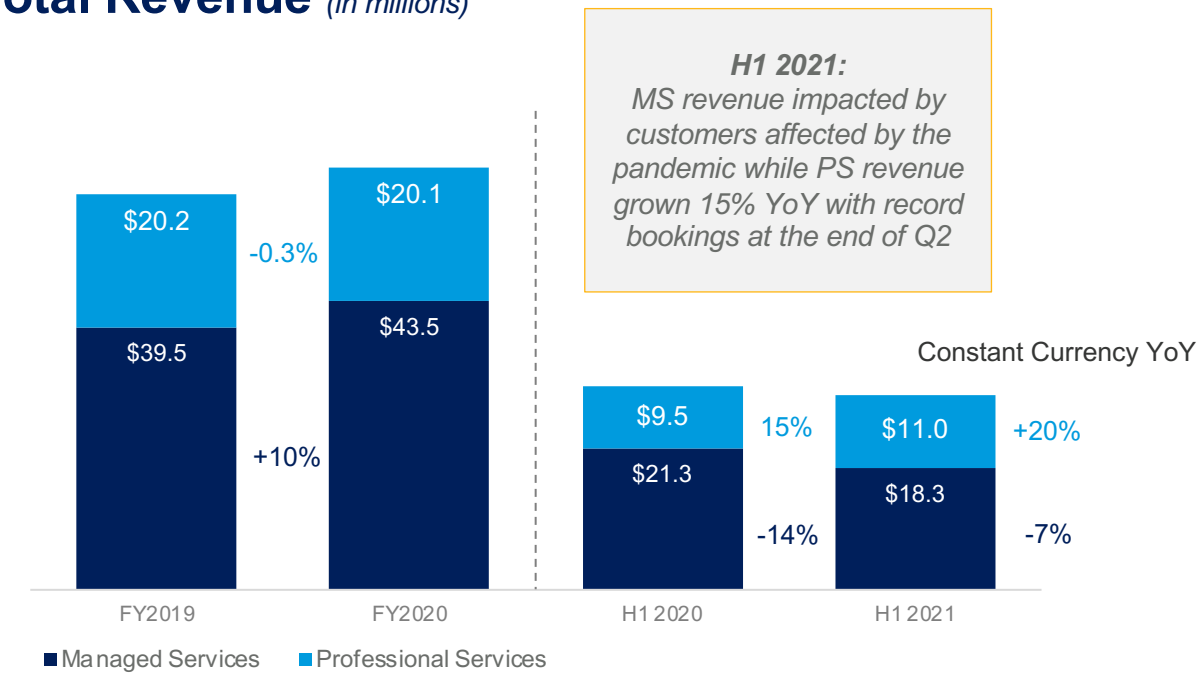
The surge in online sales growth due to the pandemic has abated, but the long-term growth trajectory for online sales continues

Revenue & EBITDA Profile

1 ~70% Recurring Business[1]; New Logos in PS help drive MS Expansion Opportunities

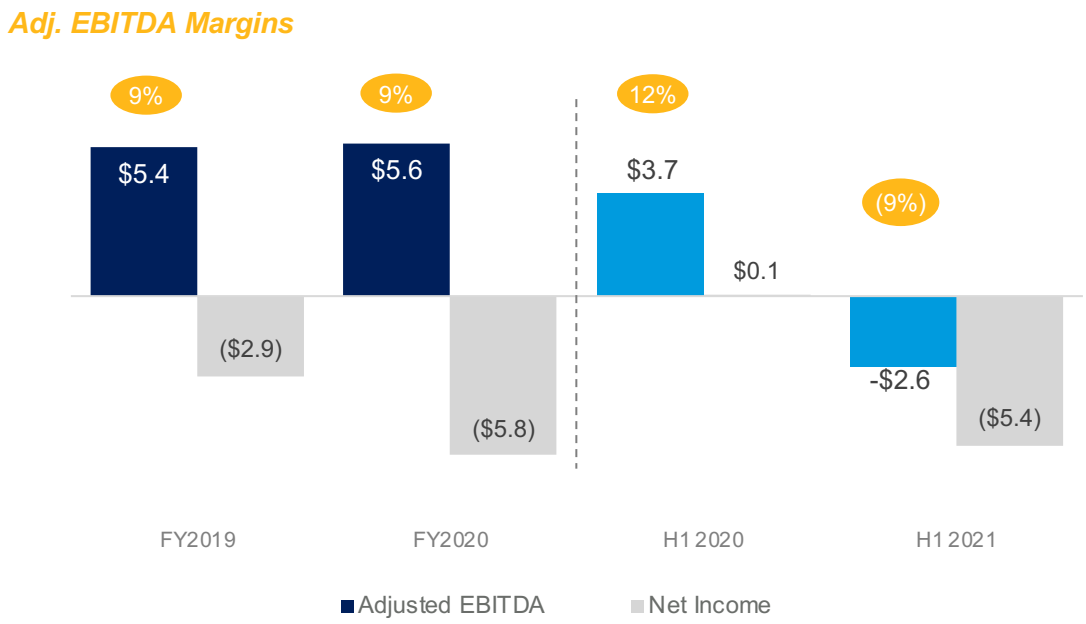
2 Accelerating Investments in Growth

Total Revenue *(in millions)*



H1 2021:
MS revenue impacted by customers affected by the pandemic while PS revenue grown 15% YoY with record bookings at the end of Q2

Adjusted EBITDA[5] and Net Income *(in millions)*



1. *As at Q2 2021*
2. *"Recurring Revenue" is not a recognized measure under IFRS and does not have a standardized meaning prescribed by IFRS. See "Use of Non-GAAP Measures" on page 2.*
3. *Versus prior year*
4. *"Non Recurring Revenue" is not a recognized measure under IFRS and does not have a standardized meaning prescribed by IFRS. See "Use of Non-GAAP Measures" on page 2.*
5. *"Adjusted EBITDA" is not a recognized measure under IFRS and does not have a standardized meaning prescribed by IFRS. See "Use of Non-GAAP Measures" on page 2.*

High Blended Gross Margins

Supports Growth of our Platform & Infrastructure

Our Business Model

~63% Managed Services[1]

- Cost of sales composed of data center and public cloud hosting costs and other third-party license costs to support the managed services
- Shift to cloud hosted manage services

55%
Gross Margin
Managed Services Opex Costs

Clients can fall in either or both segments and add products/services in either bucket over time

44%
for H2 2021
~48.1% ex. growth investments

~37% Professional Services[1]

- Cost of sales composed of direct wages
- Near term margin impact from investment to support new technologies and categories

27%
Gross Margin



1. *6 months ended June 30, 2021*

Experienced & Deep Leadership Team



Bill Di Nardo
Chief Executive Officer

- Serial entrepreneur
- Canadian eCommerce pioneer and founder of Grocery Gateway
- Multiple venture exits over 20 year investing history
- History of successfully converting project service vendors into MRR platforms



Ted Smith
Chief Operating Officer

- Joined Pivotree in 2019
- 15+ years of executive experience in tech services
- Former VP of Engineering and Operations at Cogeco Peer1



Mo Ashoor
Chief Financial & Admin Officer

- Joined Pivotree in 2019
- 15+ year history in senior financial roles
- Former CFO Cox Automotive Canada
- Country CFO at Aon Hewitt and Accenture



Peter Lui-Hing
Chief Innovation Officer

- Joined Pivotree in 2018 as part of the ThinkWrap Acquisition
- Co-founder of ThinkWrap Commerce
- 25+ years experience with leading edge technologies and commerce solutions



Unique platform to enable Frictionless Commerce with a strong track record designing, building and running complex commerce solutions for some of the world's largest corporate accounts

Attractive industry tail winds with long-term marketplace investment in commerce accelerated by COVID-19 and a shift to online

Stable business model with 70%[1] predictable recurring revenue[2] and long-term contracts

Proven track record of acquiring, integrating and growing through strategic acquisitions over the past two fiscal years

1. In Q1 2021
2. "Recurring Revenue" is not a recognized measure under IFRS and does not have a standardized meaning prescribed by IFRS. See "Use of Non-GAAP Measures" on page 2.