

Quisitive to be Acquired by H.I.G. Capital

- *Transaction facilitates Quisitive's next chapter of growth and expands its opportunity to further enhance the delivery of market-leading and transformational solutions to its clients*
- *All-cash consideration delivers significant and immediate value to Quisitive shareholders: purchase price represents a 57.1% premium to the 20-day volume-weighted average price per share for the period ending on December 31, 2024, and a 52.0% premium to the closing price on December 31, 2024*
- *The Board of Directors of Quisitive, after receiving the unanimous recommendation from a special committee of independent directors, unanimously determined (with an interested director abstaining) that the transaction is fair and in the best interests of the Company*

TORONTO, Jan. 02, 2025 -- **Quisitive Technology Solutions Inc.** ("**Quisitive**" or the "**Company**") (TSXV: QUIS; OTCQX: QUISF), a premier Microsoft Cloud and AI solutions provider, today announced that on December 31, 2024 it entered into an arrangement agreement (the "**Arrangement Agreement**") pursuant to which an affiliate (the "**Purchaser**") of H.I.G. Capital ("**H.I.G.**") will acquire all of the issued and outstanding common shares (the "**Shares**") of the Company (the "**Transaction**"). Under the terms of the Arrangement Agreement, shareholders will receive C\$0.57 per Share in cash, other than Shares held by certain employees who enter into equity rollover agreements (the "**Rollover Shareholders**"). The purchase price of the Transaction represents a total equity value of approximately C\$169.1 million. The purchase price per Share further represents a 57.1% premium to the 20-day volume-weighted average price per share for the period ending on December 31, 2024, and a 52.0% premium to the closing price on the TSX Venture Exchange on December 31, 2024.

Mike Reinhart, the Founder and Chief Executive Officer of Quisitive, said, "We are incredibly grateful for the public markets' support over the past six years, which helped establish a solid foundation for Quisitive's growth. Looking ahead, we are pleased to partner with H.I.G., leveraging this strong platform to drive accelerated organic expansion and strategic investments in the business that ultimately benefit our customers."

Nick Lim, Chair of the special committee of independent directors of Quisitive (the "**Special Committee**"), said, "Following a comprehensive strategic review, the Special Committee of the Board of Directors unanimously concluded that this transaction offers the most compelling opportunity to maximize value for Quisitive's shareholders. We are confident that the transaction delivers a favorable and certain return, reflecting both the current strength of the Company and the potential it has built over time."

The Transaction is the result of a review of strategic alternatives for the Company, considering the interests of all stakeholders, including shareholders, clients, partners and employees, undertaken by the Special Committee. The review resulted in a comprehensive process focused on maximizing value for Quisitive's shareholders and involved discussions with a broad range of potential strategic buyers and financial sponsors. The Transaction is the outcome of that process and is unanimously supported by the Board of Directors (the "**Board**") of Quisitive (with an interested director abstaining). Each of William Blair & Company, L.L.C. and Canaccord Genuity Corp. has provided the Board and the Special Committee, respectively, with an opinion to the effect that, as of December 29, 2024, the consideration to be received by the holders of Shares (other than the Rollover Shareholders) in the Transaction is fair, from a financial point of view, to such holders, in each case subject to the respective limitations, qualifications, assumptions, and other matters set forth in such opinions.

Transaction and Shareholder Meeting Details

The Transaction will be implemented by way of a plan of arrangement under the *Business Corporations Act* (British Columbia). The completion of the Transaction will be subject to shareholder approval at a special meeting of the Company's shareholders (the "**Special Meeting**"). Directors and officers, as well as certain shareholders of the Company, holding an aggregate of 84,226,447 Shares and representing approximately 30.4% of the voting rights attached to the Shares, have entered into customary agreements to vote their Shares in favour of the Transaction, subject to the terms thereof.

The Rollover Shareholders will roll certain of their Shares in the Company for equity interests in an affiliated entity of H.I.G and the Purchaser. All rollovers will occur at a value per Share equal to the cash purchase price. Further details will be provided in the Circular (as defined below).

Required shareholder approval for the Transaction will consist of a majority of the votes cast at the Special Meeting excluding those Shares held by the Rollover Shareholders and any other required to be excluded pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security holders in Special Transactions*, in addition to approval by 66 2/3% of all votes cast at the Special Meeting. The Transaction is also subject to the approval of the Supreme Court of British Columbia, in addition to certain regulatory approvals and closing conditions customary to a transaction of this nature. The Transaction is expected to close in the first quarter of 2025.

The Company expects to hold the Special Meeting of shareholders to consider the Transaction in March 2025 and to mail the management information circular for the Special Meeting (the "**Circular**") in February 2025. Further details regarding the terms of the Transaction are set out in the Arrangement Agreement, which will be publicly filed by the Company under its SEDAR+ profile at www.sedarplus.ca. Additional information regarding the terms of the Arrangement Agreement, the background to the Transaction, the rationale for the recommendations made by the Special Committee and the Board and how shareholders can participate in and vote at the Special Meeting will be provided in the Circular which will also be filed by the Company under its

SEDAR+ profile at www.sedarplus.ca. Shareholders are urged to read these and other relevant materials when they become available.

Advisors

William Blair & Company, L.L.C. is acting as exclusive financial advisor to the Company and its Board of Directors. Canaccord Genuity Corp. was engaged as an independent financial advisor and provided a fairness opinion to the Special Committee. Cassels Brock & Blackwell LLP and Bass, Berry & Sims PLC are acting as legal counsel to the Company.

Weil, Gotshal & Manges LLP and Stikeman Elliott LLP are acting as legal advisors to H.I.G. Capital and the Purchaser.

About Quisitive

Quisitive is a premier, global Microsoft partner leveraging the power of the Microsoft cloud platform and artificial intelligence, alongside custom and proprietary technologies, to drive transformative outcomes for its customers. The Company focuses on helping enterprises across industries leverage the Microsoft platform to adopt, innovate, and thrive in the era of AI. For more information, visit www.Quisitive.com and follow @BeQuisitive.

Forward-Looking Information

Certain statements included in this press release may constitute “forward-looking statements” within the meaning of applicable Canadian securities legislation. More particularly and without limitation, this press release contains forward-looking statements and information regarding the anticipated benefits of the proposed Transaction for the Company, its employees, business partners, shareholders and other stakeholders, including, plans, objectives, expectations and intentions of H.I.G., the Purchaser or the Company, and the anticipated timing of the Special Meeting, including the date of, and mailing of the Circular in connection with the Special Meeting, and of the completion of the Transaction. Except as may be required by Canadian securities laws, the Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Forward-looking statements, by their very nature, are subject to numerous risks and uncertainties and are based on several assumptions which give rise to the possibility that actual results could differ materially from the Company’s expectations expressed in or implied by such forward-looking statements and that the objectives, plans, strategic priorities and business outlook may not be achieved. As a result, the Company cannot guarantee that any forward-looking statements will materialize, or if any of them do, what benefits the Company will derive from them.

In respect of forward-looking statements and information concerning the anticipated benefits and timing of the completion of the proposed Transaction, the Company has provided such statements and information in reliance on certain assumptions that it believes are reasonable at this time, including assumptions as to the ability of the parties to receive, in a timely manner and on satisfactory terms, the necessary regulatory, court and shareholder approvals; the ability of the parties to satisfy, in a timely manner, the other conditions for the completion of the Transaction, and other expectations and assumptions concerning the proposed Transaction. The anticipated dates indicated may change for a number of reasons, including the necessary regulatory, court and shareholder approvals, the necessity to extend the time limits for satisfying the other conditions for the completion of the proposed Transaction or the ability of the Board to consider and approve, subject to compliance by the Company of its obligations under the Arrangement Agreement, a superior proposal for the Company. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that these expectations will prove to have been correct, that the proposed Transaction will be completed or that it will be completed on the terms and conditions contemplated in this press release. Accordingly, investors and others are cautioned that undue reliance should not be placed on any forward-looking statements.

Risks and uncertainties inherent in the nature of the proposed Transaction include, without limitation, the failure of the parties to obtain the necessary shareholder, regulatory and court approvals or to otherwise satisfy the conditions for the completion of the Transaction; failure of the parties to obtain such approvals or satisfy such conditions in a timely manner; the Purchaser’s ability to complete the anticipated debt and equity financing as contemplated by applicable commitment letters or to otherwise secure favourable terms for alternative financing; significant transaction costs or unknown liabilities; the ability of the Board to consider and approve, subject to compliance by the Company with its obligations under the Arrangement Agreement, a superior proposal for the Company; the failure to realize the expected benefits of the Transaction; and general economic conditions. Failure to obtain the necessary shareholder, regulatory and court approvals, or the failure of the parties to otherwise satisfy the conditions for the completion of the Transaction or to complete the Transaction, may result in the Transaction not being completed on the proposed terms or at all. In addition, if the Transaction is not completed, and the Company continues as an independent entity, there are risks that the announcement of the Transaction and the dedication of substantial resources by the Company to the completion of the Transaction could have an impact on its business and strategic relationships, including with future and prospective employees, customers, suppliers and partners, operating results and activities in general, and could have a material adverse effect on its current and future operations, financial condition and prospects. The Company does not intend, and disclaims any obligation, except as required by law, to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

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