

Converge Technology Solutions Corp.

Converge Technology Solutions Corp. combines innovation accelerators and foundational infrastructure solutions to deliver best-of-breed solutions and services to customers. Having completed 12 acquisitions since October 2017, the Company is building a platform of regional focused Hybrid IT solution providers to enhance their ability to provide multi-cloud solutions, blockchain, resiliency, and managed services, enabling Converge to address the business and IT issues that public and private-sector organizations face today. CTS serves clients with 750+ employees and 40+ offices across North America.

Converge acquires regional IT Service Providers and transforms them into multi-cloud providers with sizable software and service capabilities. With a broad array of solution practices, CTS has been able to grow annualized gross recurring revenue to C\$190M (+35% q/q).

FINANCIALS

CTS reported Q1/20 revenue of C\$241M (+42% y/y), gross margin of \$55M (+47% y/y, 22.7% margins) and adjusted EBITDA of \$11M (+29% y/y, 4.6% margins). CTS is trading at 6x forward EV/EBITDA vs US/European comps at 9x/15x, respectively.

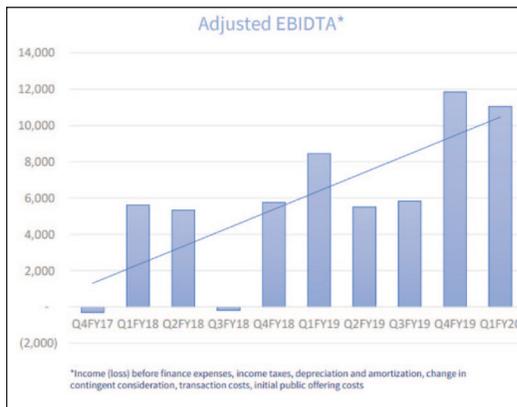
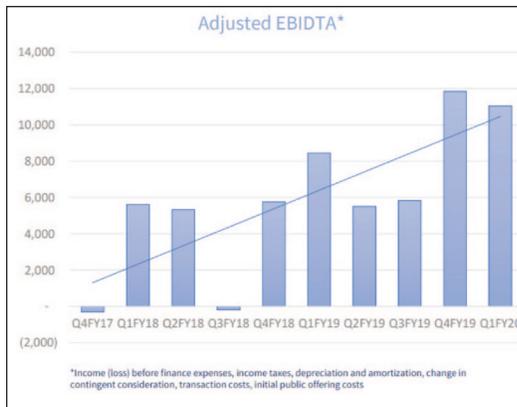


Shaun Maine, CEO



Exhibit - Hybrid Cloud Strategy Across Numerous Vendor Platforms

Source: Company document



Source: Company document

Please visit the company's website for more information: convergetp.com.

This material contains forward-looking statements. In addition, from time to time, we or our representatives may make forward-looking statements orally or in writing. We base these forward-looking statements on our expectations and projections about future events, which we derive from the information currently available to us. Such forward-looking statements relate to future events or our future performance, including: our financial performance and projections; our growth in revenue and earnings; and our business prospects and opportunities. You can identify forward-looking statements by those that are not historical in nature, particularly those that use terminology such as "may," "should," "expects," "anticipates," "contemplates," "estimates," "believes," "plans," "projected," "predicts," "potential," or "hopes" or the negative of these or similar terms. In evaluating these forward-looking statements, you should consider various factors, including: our ability to change the direction of the Company; our ability to keep pace with new technology and changing market needs; and the competitive environment of our business. These and other factors may cause our actual results to differ materially from any forward-looking statement. Forward-looking statements are only predictions. The forward-looking events discussed in this document and other statements made from time to time by us or our representatives, may not occur, and actual events and results may differ materially and are subject to risks, uncertainties and assumptions about us. We are not obligated to publicly update or revise any forward-looking statement, whether as a result of uncertainties and assumptions, the forward-looking events discussed in this document and other statements made from time to time by us or our representatives might not occur.

The company paid consideration to SNN or its affiliates for this article.