CAUTIONARY NOTE REGARDING FORWARD-LookING INFORMATION: This presentation contains certain “forward-looking information” within the meaning of applicable Canadian securities legislation regarding Converge and its business. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using the phrases such as “believe”, “expect”, “intend”, “should”, “seek”, “anticipate”, “will”, “positioned”, “project”, “risk”, “plan”, “may”, “estimate”, “forecasts”, “budgets” or, in each case, their negative and words of similar meaning) are not statements of historical fact and may be forward-looking statements. Forward-looking statements relate to, among other things, the Company’s expectations of future results, performance, prospects and markets in which it operates, or about any future intention with regard to its business and acquisition strategies are considered forward-looking information. The foregoing demonstrates Converge’s objectives, which are not forecasts or estimates of its financial position, but are based on the implementation of its strategic goals, growth prospects, and growth initiatives. The forward-looking information is based on management’s estimates, opinions, and assumptions, including, but not limited to: (i) the Company’s results of operations will continue as expected, (ii) the Company will continue to effectively execute against its key strategic growth priorities, (iii) the Company will continue to retain and grow its existing customer base and market share, (iv) the Company will be able to take advantage of future prospects and opportunities, and realize on synergies, including with respect of acquisitions, (v) there will be no changes in legislative or regulatory matters that negatively impact the Company’s business, (vi) the Company’s current results of operations will remain in effect and will not be materially changed, (vii) economic conditions will remain relatively stable throughout the period and (viii) the industries Converge operates in will continue to grow consistent with past experience, and (ix) those assumptions described under the heading “About Forward-Looking Information” in the Company’s Management’s Discussion and Analysis for the period ended December 31, 2022 and for the year ended December 31, 2023. While these opinions, estimates and assumptions are considered by the Company to be appropriate and reasonable in the circumstances as of the date of this press release, they are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, levels of activity, performance, or achievements to be materially different from those expressed or implied by such forward-looking information.

The forward-looking information set out above, are subject to significant risks including, without limitation: that the Company will be unable to effectively execute against its key strategic growth priorities, including in respect of acquisitions; the Company will be unable to continue to retain and grow its existing customer base and market share; risks related to the Company’s business and financial position; that the Company may not be able to accurately predict its rate of growth and profitability; risks related to economic and political uncertainty; income tax related risks; and those risk factors discussed in greater detail under the “Risk Factors” section of the Company’s most recent annual information form and under the heading “Risks and Uncertainties” in the Company’s most recent Management’s Discussion and Analysis, which are each available under the Company’s profile on SEDAR+ at www.sedarplus.ca. These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described herein. In addition, even if the outcome and financial effects of the plans and events described herein are consistent with the forward-looking statements contained in this presentation, those results or developments may not be indicative of results or developments in subsequent periods. Although Converge has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. Forward-looking information contained in this presentation is based on the Company’s current estimates, expectations and projections, which the Company believes are reasonable as of the date hereof. The Company can give no assurance that these estimates, expectations and projections will prove to have been correct. Readers should not place undue reliance on forward-looking statements, which are based on the information available as of the date hereof. Forward-looking statements contained in this presentation are made as of the date hereof and, except as required by applicable law, the Company assumes no obligation to update or revise it to reflect new events or circumstances. Historical statements contained in this presentation regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. In this regard, certain financial information contained herein has been extracted from, or based upon, information available in the public domain and/or provided by the Company. In particular, historical results should not be taken as a representation that such trends will continue or be replicated in the future. No statement in this presentation is intended to be nor may be construed as a profit forecast.

USE OF NON-IFRS MEASURES AND RATIOS: Converge’s financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board and the accounting principles that are in conformity with IFRS. In this presentation, management has used certain terms, including Adjusted EBITDA, Adjusted Net Income, Adjusted Earnings per Share ("EPS"), Gross Sales, Backlog, Organic Growth and Net Debt to LTM Adjusted EBITDA, which is a non-IFRS ratio, which are not recognized under IFRS and do not have a standardized meaning under IFRS. Management believes that these measures are useful to most shareholders, creditors, and other stakeholders in analyzing the Company’s operating results and can highlight trends in its core business that may not otherwise be apparent when relying solely on IFRS financial measures. The Company also believes that securities analysts, investors and other interested parties frequently use non-IFRS measures in the evaluation of issuers. Converge’s method of calculating such non-IFRS measures and ratios may differ from methods used by other companies and therefore may not be comparable to similar measures presented by other companies. Management also uses non-IFRS measures in order to facilitate operating performance comparisons from period to period, prepare annual operating budgets and assess the ability to meet capital expenditure and working capital requirements. These non-IFRS financial measures should not be considered as an alternative to the consolidated income (loss) or any other measure of performance under IFRS. Investors are encouraged to review the Company’s financial statements and disclosures in their entirety, are cautioned not to put undue reliance on non-IFRS measures and view them in conjunction with the most comparable IFRS financial measures. A full description of these non-IFRS measures and reconciliations for such non-IFRS measures can be found in the MD&A that accompanies the financial statements for the period ended December 31, 2023 and for the year ended December 31, 2023 and filed under the Company’s profile on SEDAR+ at www.sedarplus.ca.
Converge (TSX:CTS) is a services-led, software-enabled, IT & cloud solutions provider focused on the delivery of advanced analytics, application modernization, cloud, cybersecurity, digital infrastructure, and digital workplace offerings to enterprise customers.

**Business Overview**

- Converge is a global IT solutions and managed services provider with 60 offices, delivering advanced analytics, application modernization, cloud platforms, cybersecurity, digital infrastructure, and digital workplace offerings to customers across various industries, with expertise across all major IT vendors.
- Target customers are the underserved mid-market companies, including corporate and government customers.
- Converge has an exceptional M&A track record, driving margin improvements through rebates and discounts, cross-selling higher value solutions, increasing recurring revenues, and optimizing working capital in all of its investments.

**End-to-End IT Solutions Provider**

In each solution area, Converge can support its customers at any point in their journey – from initial assessment & planning, to design & implementation, to ongoing management & support (AIM).

**Supported by Deep Vendor Dynamics Across IT Landscape**

- **10+** Key Vendor Relationships
- **~1000+** Total Partner Relationships

**Fiscal 2023 by Numbers**

- **$4.04 B** Gross Sales¹
  - +30.6% y/y
- **$702.9 M** Gross Profit
  - +27.6% y/y
- **$170.3 M** Adj. EBITDA¹
  - +19.2% y/y

**Q1’24 Highlights**

- **$1.01 B** Gross Sales¹
  - +4.2% y/y
- **$175.3 M** Gross Profit
  - +2.1% y/y
- **$42.2 M** Adj. EBITDA¹
  - +2.9% y/y

¹ This is a non-IFRS measure and not a recognized, defined or standardized measure under IFRS. See “Use of Non-IFRS Measures” in the disclaimer and refer to the Appendix to this presentation for a reconciliation to the most directly comparable IFRS financial measure. Refer to reconciliation to nearest IFRS measure provided in appendix to this presentation.
Recent Business Highlights

- In Q1’24 Converge announced Gross sales\(^1\) of $1.01 billion, representing an increase of $40.7 million or 4.2% from Q1’23, exceeding over a billion dollars in Gross Sales\(^1\) for the third consecutive quarter.

- On May 8, 2024, Converge Board of Directors declared a quarterly dividend of $0.015 per common share to be paid on June 6, 2024 to shareholders of record at the close of business on May 23, 2024.

- Converge announced it will hold its Virtual Annual General Meeting on June 19, 2024. Accompanying materials and meeting details are available on the Converge Investors Page.

- In Q4’23 the Company welcomed Wendy Bahr to its Board of Directors as an Independent Director, a seasoned global technology executive with over thirty years of experience in both direct and indirect go to market strategies and execution.

- Converge launched “Coffee and Converge”, a series of in-person and virtual events showcasing the depth of the Company’s vast and unique offerings, occurring over several quarters. Recordings of the webcasts are available in the Recent Events section of Converge Investors Page.

- The Company announced that the Toronto Stock Exchange approved the Company’s Notice of Intention to make a Normal Course Issuer Bid. Pursuant to the NCIB, the Company may purchase for cancellation up to an aggregate of 19,427,276 common shares. All common shares acquired by the Company under the NCIB will be cancelled.

- Converge was awarded Nvidia 2024 Network Partner of the Year and Canadian Partner of the Year in addition to Broadcom’s North America Fastest Growth Cybersecurity Partner of the Year and VMware by Broadcom’s Americas Technical Enablement Partner of the Year.

- Achieved IBM Platinum Partner Status for UK and Germany Operations, North America Winner of IBM Partner Plus Award in Digital Defense Category and Cisco Gold Provider Status.

- Named CRN® 2023 Triple Crown Award winner for the second year in a row and 2024 CRN® Tech Elite 250 List and Elite 150 on Managed Service Provider 500 List and ranked 8th on Canada’s 2023 CDN® Top 100 Solution Providers.

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\(^1\) This is a non-IFRS measure and not a recognized, defined or standardized measure under IFRS. See “Use of Non-IFRS Measures” in the disclaimer and refer to the Appendix to this presentation for a reconciliation to the most directly comparable IFRS financial measure.
Large and Fragmented IT Market in North America and Europe
Converge currently commands a small fraction of the IT market, but is leveraging well-established regional businesses and customer relationships to
drive market penetration of an estimated $1.3 trillion market(1)

Full Spectrum IT Solution Provider Positioned to Benefit from Shift to the Cloud
The emerging digital economy is pressuring companies of all sizes to shift workloads from legacy on-premise infrastructure to the cloud; Converge
delivers an unparalleled level of service and expertise supporting customers throughout the entire journey from initial assessment and planning, to
design and implementation, to ongoing management and support

Mid-market Focus
Converge targets mid-market customers (500 - 10,000 employees) with lean internal IT teams that are more reliant on the Company as a partner,
while avoiding competing with the larger, global IT services firms; this has led to a well-diversified, blue-chip customer base, low customer
concentration, and growing natural wallet share

Proven Ability to Identify, Close and Integrate M&A Opportunities
Converge has completed 35 transactions over the last 6 years, allowing the team to develop a proven and repeatable strategy to identify, acquire,
and integrate M&A opportunities, often with meaningful cost savings realized

Recognized Ability to Convert Value Added Reseller (“VAR”) Centric Businesses to Unique Differentiated IT,
Consulting & Managed Service Driven Solution Providers, Driving Valuation Multiple Expansion
Demonstrated success of consolidating smaller and often under capitalized regional VARs, and transforming them through solution expansion,
automation, and innovation into integrated, higher-margin, managed services providers with long-term, multi-year engagements

Experienced and Proven Management Team
Converge benefits from a highly experienced management team, with extensive experience across the IT services, VAR, and software industries,
which is aligned with shareholders through meaningful ownership of the Company
Converge Platform

Scaled Footprint with Strong Partner Relationships and Capabilities

- 60+ Global Office Locations
- 500+ Global Sales Personnel
- 1,700+ Global Technical Resources
- 1,000+ Certifications
- 4,000+ Customers

Converge HQ
Converge North America
Converge Europe
Portage CyberTech

Europe
North Central
Southeast
Canada
Mexico
West
South Central
Canada

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AIM - Vertically Integrated Set of Solutions

**Advanced Analytics**
- Business Analytics
- Data Visualization
- Data Platforming & Integration
- Financial & Operational Management
- Robotic Process Automation

**Artificial Intelligence**
- Generative AI
- Deep Search
- Virtual Agents
- Visual Insights
- Predictive Analytics
- Data Science
- Machine Learning

**Application Modernization**
- Application Development & Migrations
- DevOps
- Containers Services & Kubernetes
- Automation & Orchestration
- Observability & Intelligent Ops
- Integration & Middleware

**Cloud Platforms**
- Cloud Foundations & Landing Zones
- Cloud Migrations
- IBM Power on Cloud
- VMware on Cloud
- Infrastructure as Code & Automation
- Cloud Governance & Operations
- FinOps & Cost Optimization

**Cybersecurity**
- Advanced Testing
- Governance, Risk & Compliance
- Incident Readiness & Response
- Strategy & Defense
- Data Protection
- Identity & Access Management
- Strategic Staffing
- Managed Security Services

**Digital Infrastructure**
- Datacenter & Compute
- Intelligent Networking
- Customer Experience
- Multi-site Deployment
- Configuration Centers
- Infrastructure Security

**Digital Workplace**
- Voice & Unified Communications
- Workplace Productivity Solutions
- Endpoint Management Solutions
- Virtual Desktop Solution
- End User Compute

**Delivered Through End-to-End Service Offerings**
- Architecture Planning & Insights
- Roadmap Design & Prioritization
- Software Asset Management
- Strategic Transformation Workshops & Assessments

**Advise**
- Agile Methodology & DevSecOps
- Build & Design
- Integration & Support
- Program & Project Management
- Talent Services

**Implement**
- Service Desk & Managed ITSM
- Managed Applications (AMS)
- Security Operations Center (SOC)
- Infrastructure Operations Center (IOC)
Converge focuses on the underserved mid-market and lacks significant customer or sector concentration

Case Studies

- Medical Device Company Achieves DevSecOps Compliance
- Construction Company Rebuilds After Ransomware Attack
- Institutional Brokerage Firm Invests in Business Intelligence
- Federal Health Agency Discovers the Art of Possible with AI for Remote Work
- Global Fintech Leader Banks on Talent Solutions for Application Modernization & Cloud Migration
- Industry-Leading Manufacturer Finds the Right Talent
- State’s Internal IT Services Successfully Establishes Disaster Recovery Plan
- County Consolidates Disparate Systems to Single Data Protection Solution
- World-Class Data Science Firm Builds Data Lake and Pipeline Application to Store & Transform Data

Executive Briefings

- Converge has been very successful in building relationships with customers through holding Executive Briefing sessions
- A sales rep will take a senior team of Converge specialists to meet with an existing customer’s CTO and all relevant technology focused senior staff
- Converge’s aim for this meeting is to ensure that the client is aware of the breadth of services and expertise that it has, especially for customers in divisions that have been recently acquired by Converge who would have been provided a much more limited service previously
- The customer can talk through its existing solutions, where it is unhappy with a service provider or frustrations it is having with established processes to see if the team can suggest alternatives
- The Converge team can recommend the latest best practices and introduce its specialists to see if they can deliver better service
- This has worked well for both small and large accounts - a recent success came in one of Converge’s larger accounts where they met with the customers CTO and 5 senior VPs in technology which resulted in seven new service leads for the Converge team to follow up

Source: Converge management and corporate website

1. Statistic based on United States and Canada

*January 1, 2023 – October 31, 2023
Market Opportunity – By Sector

**Digital Transformation**
- Market Valued at $2.3T in 2023, Expected to Reach $8.92T by 2030

**IT Services**
- Global IT Services Market Expected to Reach $1.59T by 2030

**Cloud Computing**
- Global Cloud Computing Market Expected to Reach $1.55T by 2030

**Managed Services**
- Global Managed Services Market Expected to More Than Double to $671B by 2030

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**Advanced Analytics**
- 21.1% CAGR 2023-2030
- Data-driven decision making, adoption of big data & related technologies

**Application Modernization**
- 16.8% CAGR 2023-2030
- Flexibility and scalability provided by cloud, optimizing legacy applications, reduction of costs

**Cloud Platforms**
- 20% CAGR 2023-2030
- Next-gen industrial solutions, adoption of IoT, 5G, edge computing, & real-time analytics

**Cybersecurity**
- 13.8% CAGR 2023-2030
- Protection products & services, identity security, detection & response

**Digital Transformation**
- 21.6% CAGR 2023-2030
- Flexibility in work-life balance, rapid adoption of advanced technologies

**Managed Services**
- 13.1% CAGR 2023-2030
- Update & digitization of business processes, upgrade & innovation of infrastructure, enhancing productivity & scalability

Source: IDC, Forrester, Gartner, Marketing Land, BigCommerce, IDG, Canalys, Spiceworks, Research And Markets, Mordor Intelligence, Grand View Research

Source: Markets and Markets, Fortune Business Insights, Market Research Future
**Differentiated Business Model with Unique Strategic Focus Areas**

<table>
<thead>
<tr>
<th>Distributor</th>
<th>VARs</th>
<th>IT Solutions</th>
<th>Global SIs</th>
</tr>
</thead>
<tbody>
<tr>
<td>5 – 13% Gross Margins</td>
<td>13 – 16% Gross Margins</td>
<td>16 – 19% Gross Margins</td>
<td>22-30% Gross Margins</td>
</tr>
</tbody>
</table>

**Distributor**
- Predominately product sales to resellers
- Able to bundle hardware, software, and services to create sophisticated solutions
- Primarily focused on low product cost with a small services element

**VARs**
- Product and software resale focused with minimal cloud expertise
- Limited managed services and cloud product coverage

**IT Solutions**
- Able to bundle hardware, software, and services to create sophisticated solutions

**Global SIs**
- Full suite of IT & Cloud Solutions selling infrastructure, software, and managed services solutions
- Leading managed services, security, and cloud offerings
- Large services vendors with IT services and consulting under bundled contracts

**Mid-market leadership**
- Software first approach
- PHD level engineers
- MSS expansion
- Superior support
- M&A engine
Transformation into a Software-Enabled IT & Cloud Solution Provider

- VARs are experiencing the impact of a shift of IT towards software and the cloud as their clients become less dependent on hardware
- These small, sub-scale and undercapitalised regional VARs are not able to build a sophisticated services offering themselves

- Converge upsells higher-margin and recurring managed services contracts along with specialised services depending on the stage of a customer’s journey to cloud
- These are higher-margin, multi-year contracts that reduce customer churn and add revenue visibility

*Resulting in higher recurring revenue for Converge*
Proven M&A Track Record and Growth Roadmap

Converge has a proven M&A track record and strategy targeting new geographies, expanding capabilities, and differentiating itself from competitors.

- **Advisory Services**
  - Architecture Planning & Insights
  - Roadmap Design & Prioritization
  - Software Asset Management
  - Strategic Transformation Workshops & Assessments

- **Consulting & Implementation**
  - Agile Methodology & DevSecOps
  - Build & Design
  - Integration & Support
  - Program & Project Management
  - Talent Services

- **Managed Services**
  - Service Desk & Managed ITSM
  - Managed Applications (AMS)
  - Security Operations Center (SOC)
  - Infrastructure Operations Center (IOC)

- **Digital Security**
  Enables governments and enterprises to securely offer digital services to their citizens and customers and better protect identities and private data sharing.

Note: Acquisitions over the last two fiscal years
1. Acquired in December 2020

ExactlyIT acts as a platform to onboard managed services units of other acquired companies, including TIG, PDS, Vicom, and Infinity Systems.

Collectively GfdB

Units Onboarded to ExactlyIT Platform

European Expansion

Portage Focused

Collectively GfdB
**Significant Cost Savings Realized as Acquired Companies Migrate onto Converge Platform**

**Acquisition Strategy Template**

- **5.0x** multiple on $3m EBITDA
  - Acquire Target which generates $100m of revenue and 3% EBITDA margins for 5.0x EBITDA ($15m)

- **+$3.5M** EBITDA
  - Target can access Converge’s volume discounts with key vendors adding 1.5% to the EBITDA margin (4.5% margin)
  - Cost savings through headcount reduction adds a further 2% to EBITDA margin (6.5% margin)

- **2.5x** multiple on $6.5m EBITDA
  - By following this strategy Converge can lower the effective multiple paid from 5.0x to 2.5x EBITDA
  - Acquisitions are value accretive very quickly

- **+$3M** cash
  - Target can access Converge’s superior payment terms, lengthening payment terms from 45 days to 60-75 days
  - This can free up $3-7m of working capital

- **+$3-4M** EBITDA
  - Target can cross-sell Converge’s broader offering including managed services to its existing customer base

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**Additional Growth Drivers**

- **Improved Technical Knowledge**
  - Larger knowledge base enabling enhanced training and retooling opportunities for acquired staff, increasing employee satisfaction, and lowering churn

- **Improved Systems and Reporting**
  - Migration to consolidated ERP and reporting tools allowing for better visibility, optimization and planning
  - Introduce Converge “TrustBuilder” platform into large North American customer footprint

- **Optimized Marketing Spend**
  - Run campaigns with tier-1 vendors repeating industry sales across geographies

- **Broader & Deeper Solutions Offerings**
  - Cross-sell best of breed solutions and higher margin services to other Converge customers

- **Scale Begets Scale**
  - Leverage relationships to increase enterprise and large government opportunities
# Integration Timeline Strategy

<table>
<thead>
<tr>
<th>Key Deliverables</th>
<th>30 Days</th>
<th>90 Days</th>
<th>120 Days</th>
<th>270 Days</th>
</tr>
</thead>
<tbody>
<tr>
<td>Finance Integration Plan (Public Controls)</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Top Vendor Certifications</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales and services staff regionalized and reporting to President</td>
<td></td>
<td>X</td>
<td></td>
<td></td>
</tr>
<tr>
<td>HR, IT, Operational Finance and Sales Support Staff Regionalized and Reporting to COO</td>
<td></td>
<td>X</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Brand as a &quot;Converge Company&quot;</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cross Sell New Services and Products (Executive Briefings, Customer Workshops)</td>
<td></td>
<td>X</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Marketing Programs to Promote Cloud Services and Expertise</td>
<td></td>
<td>X</td>
<td></td>
<td></td>
</tr>
<tr>
<td>IT Integration</td>
<td></td>
<td></td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Financial ERP, PSA Integration, Concur</td>
<td></td>
<td>X</td>
<td></td>
<td>X</td>
</tr>
<tr>
<td>CRM</td>
<td></td>
<td></td>
<td>X</td>
<td></td>
</tr>
</tbody>
</table>

**30 Days**
- Small visible changes
- Signal the post acquisition reality of being a Converge Company
- Increase vendor rebates
- Accounting and reporting standards established

**90 Days**
- Cross Selling

**120 - 270 days**
- Some larger process and system changes
- Back-office integration
Key Financials
Q1 2024

All figures in this document are in C$'000 unless otherwise stated
## Key Financial Metrics

*In $000s except per share amounts*

<table>
<thead>
<tr>
<th></th>
<th>Q1 24</th>
<th>Q1 23</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Gross Sales</strong></td>
<td>1,005,989</td>
<td>956,258</td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td>628,766</td>
<td>678,198</td>
</tr>
<tr>
<td><strong>Gross Profit (GP)</strong></td>
<td>175,272</td>
<td>171,588</td>
</tr>
<tr>
<td><strong>Gross Profit (GP) %</strong></td>
<td>27.9%</td>
<td>25.3%</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>42,209</td>
<td>41,004</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong> as % of GP</td>
<td>24.1%</td>
<td>23.9%</td>
</tr>
<tr>
<td><strong>Net loss</strong></td>
<td>(3,540)</td>
<td>(3,361)</td>
</tr>
<tr>
<td><strong>Adjusted net income</strong></td>
<td>22,707</td>
<td>24,441</td>
</tr>
<tr>
<td><strong>Adjusted EPS</strong></td>
<td>0.11</td>
<td>0.12</td>
</tr>
</tbody>
</table>

1. This is a non-IFRS measure and not a recognized, defined or standardized measure under IFRS. See "Use of Non-IFRS Measures" in the disclaimer and refer to the Appendix to this presentation for a reconciliation to the most directly comparable IFRS financial measure.
Gross sales organic growth\(^1\) of 4.2% drive by strong solutions sales

\(^1\) This is a non-IFRS measure and not a recognized, defined or standardized measure under IFRS. See “Use of Non-IFRS Measures” in the disclaimer and refer to the Appendix to this presentation for a reconciliation to the most directly comparable IFRS financial measure.
Profitability

Gross Profit

Adjusted EBITDA\(^1\)

\(^1\) This is a non-IFRS measure and not a recognized, defined or standardized measure under IFRS. See "Use of Non-IFRS Measures" in the disclaimer and refer to the Appendix to this presentation for a reconciliation to the most directly comparable IFRS financial measure.
Adjusted EBITDA

Net Income Before Taxes to Adj. EBITDA\(^1\) Reconciliation

<table>
<thead>
<tr>
<th>Component</th>
<th>Amount ($ thousands)</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income before taxes</td>
<td>24,213</td>
<td></td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>2,830</td>
<td></td>
</tr>
<tr>
<td>Depreciation included in cost of sales</td>
<td>8,427</td>
<td>-4,935</td>
</tr>
<tr>
<td>Finance expense</td>
<td>3,588</td>
<td>-405</td>
</tr>
<tr>
<td>Acquisition, integration, restructuring and other</td>
<td>2,144</td>
<td>-131</td>
</tr>
<tr>
<td>Change in fair value of contingent consideration</td>
<td>772</td>
<td>-149</td>
</tr>
<tr>
<td>Share-based compensation expense</td>
<td>207</td>
<td>-115</td>
</tr>
<tr>
<td>Other expenses, net</td>
<td></td>
<td>+205</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>42,209</td>
<td>+2.9% y/y</td>
</tr>
</tbody>
</table>

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Liquidity and Cash Flows

Cash from Operating Activities - Q1

<table>
<thead>
<tr>
<th></th>
<th>Q1 FY23</th>
<th>Q1 FY24</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>28,763</td>
<td>110,935</td>
</tr>
</tbody>
</table>

Liquidity Available\(^2\) > $450M

Net Debt to LTM Adj. EBITDA\(^1,3\) 0.76x

\(^1\) This is a non-IFRS measure and not a recognized, defined or standardized measure under IFRS. See "Use of Non-IFRS Measures" in the disclaimer and refer to the Appendix to this presentation for a reconciliation to the most directly comparable IFRS financial measure.

\(^2\) Cash plus amount available under the credit facility.

\(^3\) Net Debt to LTM Adjusted EBITDA\(^1\) calculated as net debt (current and non-current borrowings less cash) divided by LTM 2024 Q1 Adj. EBITDA.
Thank you.

Investor Relations
investors@convergetp.com
## Non-IFRS Measures & Reconciliation

### Adjusted EBITDA<sup>1</sup>

<table>
<thead>
<tr>
<th></th>
<th>Q1 2024</th>
<th>Q1 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net (loss) income before taxes</strong></td>
<td>28</td>
<td>(3,286)</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>24,213</td>
<td>25,890</td>
</tr>
<tr>
<td>Depreciation included in cost of sales</td>
<td>2,830</td>
<td>1,455</td>
</tr>
<tr>
<td>Finance expense</td>
<td>8,427</td>
<td>9,350</td>
</tr>
<tr>
<td>Acquisition, integration, restructuring and other</td>
<td>3,588</td>
<td>4,284</td>
</tr>
<tr>
<td>Change in fair value of contingent Consideration</td>
<td>2,144</td>
<td>-</td>
</tr>
<tr>
<td>Share-based compensation expense</td>
<td>772</td>
<td>848</td>
</tr>
<tr>
<td>Other expense, net</td>
<td>207</td>
<td>2,463</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>42,209</td>
<td>41,004</td>
</tr>
</tbody>
</table>

---

<sup>1</sup> Adjusted EBITDA represents net income or loss adjusted to exclude amortization, depreciation, interest expense and net finance expense, foreign exchange gains and losses, other expenses and income, share-based compensation expense, income tax expense, change in fair value of contingent consideration, and acquisition, integration, restructuring and other expenses. Acquisition and transaction related costs primarily consists of acquisition-related compensation tied to continued employment of pre-existing shareholders of the acquiree not included in the total purchase consideration and professional fees. Integration costs primarily consist of professional fees incurred related to integration of acquisitions completed. Restructuring costs mainly represent employee exit costs as a result of synergies created from acquisitions and organizational changes. Adjusted EBITDA is not a recognized, defined, or standardized measure under IFRS. The Company's definition of Adjusted EBITDA will likely differ from that used by other companies and therefore comparability may be limited. Adjusted EBITDA should not be considered a substitute for or in isolation from measures prepared in accordance with IFRS.
Non-IFRS Measures & Reconciliation

### Gross Sales\(^1\)

<table>
<thead>
<tr>
<th></th>
<th>Q1 2024</th>
<th>Q1 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Product</td>
<td>701,451</td>
<td>665,310</td>
</tr>
<tr>
<td>Managed services and professional services</td>
<td>122,253</td>
<td>119,467</td>
</tr>
<tr>
<td>Maintenance, support, and cloud solutions</td>
<td>182,285</td>
<td>180,481</td>
</tr>
<tr>
<td><strong>Gross sales</strong></td>
<td>1,005,989</td>
<td>965,258</td>
</tr>
<tr>
<td>Less: Adjustment for sales transacted as agent</td>
<td>377,223</td>
<td>287,060</td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td>628,766</td>
<td>678,198</td>
</tr>
</tbody>
</table>

### Gross Sales Organic Growth\(^2\)

<table>
<thead>
<tr>
<th></th>
<th>Q1 2024</th>
<th>Q1 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross sales</td>
<td>1,005,989</td>
<td>965,258</td>
</tr>
<tr>
<td>Less: gross sales from Companies not owned in comparative period</td>
<td>-</td>
<td>245,630</td>
</tr>
<tr>
<td><strong>Gross sales of Companies owned in comparative period</strong></td>
<td>1,005,989</td>
<td>719,628</td>
</tr>
<tr>
<td>Prior period gross sales</td>
<td>965,258</td>
<td>673,929</td>
</tr>
<tr>
<td>Organic Growth - $</td>
<td>40,731</td>
<td>45,699</td>
</tr>
<tr>
<td>Organic Growth - %</td>
<td>4.2%</td>
<td>6.8%</td>
</tr>
</tbody>
</table>

\(^1\)Gross sales, which is a non-IFRS measurement, reflects the gross amount billed to customers, adjusted for amounts deferred or accrued. The Company believes gross sales is a useful alternative financial metric to net revenue, the IFRS measure, as it better reflects volume fluctuations as compared to net revenue. Under the applicable IFRS 15 ‘principal vs agent’ guidance, the principal records revenue on a gross basis and the agent records commission on a net basis. In transactions where Converge is acting as an agent between the customer and the vendor, net revenue is calculated by reducing gross sales by the cost of sale amount.

\(^2\)Gross sales organic growth is calculated by deducting prior period gross sales, as reported in the Company’s public filings, from current period gross sales for the same portfolio of companies. Gross sales organic growth percentage is calculated by dividing organic growth by prior period reported gross sales.
# Non-IFRS Measures & Reconciliation

## Adjusted Earnings per Share (EPS)¹

<table>
<thead>
<tr>
<th></th>
<th>Q1 2024</th>
<th>Q1 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Loss</strong></td>
<td>(3,540)</td>
<td>(3,361)</td>
</tr>
<tr>
<td>Acquisition, integration, restructuring and other expenses</td>
<td>3,588</td>
<td>4,284</td>
</tr>
<tr>
<td>Change in fair value of contingent consideration</td>
<td>2,144</td>
<td>-</td>
</tr>
<tr>
<td>Amortization on intangibles</td>
<td>19,586</td>
<td>20,207</td>
</tr>
<tr>
<td>Foreign exchange loss</td>
<td>157</td>
<td>2,463</td>
</tr>
<tr>
<td>Share-based compensation</td>
<td>772</td>
<td>848</td>
</tr>
<tr>
<td><strong>Adjusted Net Income</strong></td>
<td><strong>22,707</strong></td>
<td><strong>24,441</strong></td>
</tr>
</tbody>
</table>

## Adjusted Earnings per Share (EPS) - basic

- **2024**: $0.11
- **2023**: $0.12

## Weighted average # of shares - basic

- **2024**: 203,681,626
- **2023**: 208,971,019

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¹ Adjusted Net Income represents net income adjusted to exclude acquisition, integration, restructuring and other expenses, change in fair value of contingent consideration, amortization of acquired intangible assets, unrealized foreign exchange gain/loss, and share-based compensation. The Company believes that Adjusted Net Income is a more useful measure than net income as it excludes the impact of one-time, non-cash and/or non-recurring items that are not reflective of Converge’s underlying business performance. Adjusted EPS is calculated by dividing Adjusted Net Income by the total weighted average shares outstanding on a basic and diluted basis.
## Gross Profit Organic Growth\(^1\)

<table>
<thead>
<tr>
<th></th>
<th>Q1 2024</th>
<th>Q1 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross profit</td>
<td>175,272</td>
<td>171,588</td>
</tr>
<tr>
<td>Less: gross profit from companies not owned in comparative period</td>
<td>-</td>
<td>44,597</td>
</tr>
<tr>
<td>Gross profit of companies owned in comparative period</td>
<td>175,272</td>
<td>126,991</td>
</tr>
<tr>
<td>Prior period gross revenue</td>
<td>171,588</td>
<td>109,045</td>
</tr>
<tr>
<td>Organic Growth - $</td>
<td>3,684</td>
<td>17,946</td>
</tr>
<tr>
<td>Organic Growth - %</td>
<td>2.1%</td>
<td>16.5%</td>
</tr>
</tbody>
</table>

\(^1\) Gross profit organic growth is calculated by deducting prior period gross profit, as reported in the Companies public filings, from current period gross profit for the same portfolio of companies. Gross profit organic growth percentage is calculated by dividing organic growth by prior period reported gross profit.