Converge Technology Solutions
Technology & Cloud Solutions Provider

All figures in this document are in C$’000 unless otherwise stated.
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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 policies we have adopted in accordance 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, 2022 and included under the Company’s profile on SEDAR at www.sedarplus.ca.
Company Overview

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).

Q2 YTD’24 Highlights

- **Gross Sales**: $2.07 B (+7.7% y/y)
- **Gross Profit**: $354.6 M (+2.1% y/y)
- **Adj. EBITDA**: $87.3 M (+5.8% y/y)

Q2 ’24 Highlights

- **Gross Sales**: $1.06 B (+11.1% y/y)
- **Gross Profit**: $179.3 M (+2.1% y/y)
- **Adj. EBITDA**: $45.1 M (+8.6% 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.
Partner Diversification & Depth

Deep Vendor Dynamics Across IT Landscape

10+
Key Vendor Relationships

~1000+
Total Partner Relationships

Partner Awards

**2024** - Networking Partner of the Year
**2024** - Canadian Partner of the Year
**2024** - Large Solution Provider Partner of the Year
**2024** - Americas Acceleration Partner of the Year
**2023** - North America Partner of the Year - West

**NetApp**

**2023** - North America Partner of the Year - West

**CISCO**

**2024** - Cisco Gold Partner Worldwide
**2023** - Customer Experience Partner of the Year - Central

**Hewlett Packard Enterprise**

**2024** - NA IBM Partner Plus Award - Digital Defense
**2021** - Top NA Sell Business Partner

**alteryx**

**2024** - Americas Acceleration Partner of the Year

**ARCTIC WOLF**

**2024** - Data Center Virtualization, Network Virtualization, VMware Cloud on AWS, Cloud Management & Automation

**VMware**

**2024**: VMware by Broadcom’s Americas Technical Enablement Partner of the Year
**MC** - Data Center Virtualization, Network Virtualization, VMware Cloud on AWS, Cloud Management & Automation

**INGRAM MICRO**

**2020, 2021 & 2022** Ingram Micro Cloud Reseller of the Year Award for North America
**2022** Ingram Micro Women in Cloud Female Leader of the Year Award, Rochelle Manns

**Top Partner Alliances**

- **alteryx**
- **Google**
- **Hewlett Packard Enterprise**
- **IBM**
- **INGRAM MICRO**
- **Microsoft**
- **NetApp**
- **NVIDIA**
- **PURESTORAGE**
- **Red Hat**
- **VMware**

**2024** - Top Partner Alliances

**2021** - Top NA IBM and Red Hat Synergy Partner
Premier/APEX Partner Status

**2020, 2021 & 2022** Ingram Micro Cloud Reseller of the Year Award for North America
**2022** Ingram Micro Women in Cloud Female Leader of the Year Award, Rochelle Manns

**CRN**

**2024** - Elite 150 on MSP 500
**2024** - Tech Elite 250 Category
**2023** - Triple Crown Winner
**2023** - Elite 150 on MSP 500
Key Investment Highlights

**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 the AI Infrastructure Build, Cybersecurity Growth and the Shift to the Cloud**
Converge is collaborating with industry-leading technology partners to support the most pressing IT investment priorities for enterprises; Converge delivers an unparalleled level of service and expertise, supporting customers from initial assessment and planning, design and implementation, and 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, leading to a well-diversified, blue-chip customer base, low customer concentration, and growing natural wallet share.

**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 undercapitalized 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.

**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.
Converge Breadth & Depth

Global 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

86% Gross Sales in North America / 14% Gross Sales in Europe

Geographical Gross Sales percentage based on Fiscal Year 2023
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

Advise
- Architecture Planning & Insights
- Roadmap Design & Prioritization
- Software Asset Management
- Strategic Transformation Workshops & Assessments

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

Manage
- Service Desk & Managed ITSM
- Managed Applications (AMS)
- Security Operations Center (SOC)
- Infrastructure Operations Center (IOC)
Diversified Mid-Market Customer Base

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

*January 1, 2023 – October 31, 2023

1. Statistic based on United States and Canada
Market Opportunity – By Sector

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

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

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

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

**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, eMarketer, Gartner, Marketing Land, BigCommerce, IDG, Canalys, Spiceworks, Research And Markets, Mordor Intelligence, Grand View Research

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

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

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

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

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

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

Source: Markets and Markets, Fortune Business Insights, Market Research Future
Market Opportunity – Artificial Intelligence

Artificial Intelligence

36.8%
CAGR 2024-2033

Demand for automation and efficiency, innovation, and content creation

Global AI Market Expected to Reach USD 2.745B by 2032

Growth Factors
Compute (Hardware & Cloud)
Data Quality/Access
Industry-Specific Applications

Key Verticals
Automotive
Finance
Healthcare
Marketing
Manufacturing
Retail
Supply Chain Management

Converge Opportunity spans Hardware, Software & Services

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

<table>
<thead>
<tr>
<th>Distributors</th>
<th>VARs</th>
<th>IT Solutions</th>
<th>Global SIs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Predominately product sales to resellers</td>
<td>Product and software resale focused with minimal cloud expertise</td>
<td>Able to bundle hardware, software, and services to create sophisticated solutions</td>
<td>Full suite of IT &amp; Cloud Solutions selling infrastructure, software, and managed services solutions</td>
</tr>
<tr>
<td>Primarily focused on low product cost with a small services element</td>
<td>Limited managed services and cloud product coverage</td>
<td>Leading managed services, security, and cloud offerings</td>
<td>Large services vendors with IT services and consulting under bundled contracts</td>
</tr>
</tbody>
</table>

Mid-market Leadership | Software-first Approach | MSS Expansion | Superior Support | M&A Engine
Proven M&A Track Record & Growth Roadmap

Converge has a proven M&A track record and strategy targeting new geographies, expanding capabilities, and differentiating itself from competitors. With 35 acquisitions in five years, Converge has become a world-leading software-enabled IT & Cloud Solutions Provider spanning North America and Europe with the focus on delivering industry-leading solutions and services.
Key Financials
Q2 & Q2’YTD 2024

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

<table>
<thead>
<tr>
<th>In $000s except per share amounts</th>
<th>Q2' 24</th>
<th>Q2' 23</th>
<th>Q2' 24 YTD</th>
<th>Q2' 23YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Sales^{1}</td>
<td>1,063,667</td>
<td>957,240</td>
<td>2,069,656</td>
<td>1,922,498</td>
</tr>
<tr>
<td>Revenue</td>
<td>651,847</td>
<td>665,813</td>
<td>1,280,613</td>
<td>1,344,011</td>
</tr>
<tr>
<td>Gross Profit (GP)</td>
<td>179,284</td>
<td>175,672</td>
<td>354,556</td>
<td>347,260</td>
</tr>
<tr>
<td>Gross Profit (GP) %</td>
<td>27.5%</td>
<td>26.4%</td>
<td>27.7%</td>
<td>25.8%</td>
</tr>
<tr>
<td>Adjusted EBITDA^{1}</td>
<td>45,107</td>
<td>41,257</td>
<td>87,316</td>
<td>82,531</td>
</tr>
<tr>
<td>Adjusted EBITDA^{1} as % of GP</td>
<td>25.2%</td>
<td>23.5%</td>
<td>24.6%</td>
<td>23.8%</td>
</tr>
<tr>
<td>Net loss</td>
<td>(164,963)</td>
<td>(4,495)</td>
<td>(168,503)</td>
<td>(7,856)</td>
</tr>
<tr>
<td>Adjusted net income^{1}</td>
<td>38,759</td>
<td>25,124</td>
<td>61,466</td>
<td>49,565</td>
</tr>
<tr>
<td>Adjusted EPS^{1}</td>
<td>$0.19</td>
<td>$0.12</td>
<td>$0.30</td>
<td>$0.24</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 11.1% drive by strong solutions sales

Double digit growth in focus practice areas

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### Revenue Recognition - IFRS impact of netting down

<table>
<thead>
<tr>
<th>Selling Relationship</th>
<th>Hardware</th>
<th>Software</th>
<th>Managed Services &amp; Professional Services (“MS / PS”)</th>
<th>MS / PS Resale</th>
<th>Maintenance &amp; Support, Cloud</th>
</tr>
</thead>
<tbody>
<tr>
<td>Principal</td>
<td>Principal</td>
<td>Agent</td>
<td>Principal</td>
<td>Agent</td>
<td>Agent</td>
</tr>
<tr>
<td>Gross Sales</td>
<td>$1,000</td>
<td>$1,000</td>
<td>$1,000</td>
<td>$1,000</td>
<td>$1,000</td>
</tr>
<tr>
<td>Adjustment for Agent Relationship</td>
<td>n.a.</td>
<td>($750)</td>
<td>n.a.</td>
<td>($750)</td>
<td>($750)</td>
</tr>
<tr>
<td>Revenue</td>
<td>$1,000</td>
<td>$250</td>
<td>$1,000</td>
<td>$250</td>
<td>$250</td>
</tr>
<tr>
<td>Cost of Sales</td>
<td>($750)</td>
<td>n.a.</td>
<td>($750)</td>
<td>n.a.</td>
<td>n.a.</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>$250</td>
<td>$250</td>
<td>$250</td>
<td>$250</td>
<td>$250</td>
</tr>
</tbody>
</table>

**IFRS treatment for principal vs. agent relationship**

No impact to gross sales or gross profit
Gross sales organic growth\(^1\) of 7.7% driven by strong solutions sales

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Profitability

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**Gross Profit**

|$\text{Profitability (in \$ thousands)}$

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q1 FY21</th>
<th>Q2 FY21</th>
<th>Q3 FY21</th>
<th>Q4 FY21</th>
<th>Q1 FY22</th>
<th>Q2 FY22</th>
<th>Q3 FY22</th>
<th>Q4 FY22</th>
<th>Q1 FY23</th>
<th>Q2 FY23</th>
<th>Q3 FY23</th>
<th>Q4 FY23</th>
<th>Q1 FY24</th>
<th>Q2 FY24</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Profit</td>
<td>$67,709 $78,244 $83,771 $115,893</td>
<td>$109,045 $133,152 $139,654 $168,916</td>
<td>$171,588 $175,672 $174,090 $181,529</td>
<td>$175,272 $179,284</td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Adjusted EBITDA**

|$\text{Profitability (in \$ thousands)}$

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q1 FY21</th>
<th>Q2 FY21</th>
<th>Q3 FY21</th>
<th>Q4 FY21</th>
<th>Q1 FY22</th>
<th>Q2 FY22</th>
<th>Q3 FY22</th>
<th>Q4 FY22</th>
<th>Q1 FY23</th>
<th>Q2 FY23</th>
<th>Q3 FY23</th>
<th>Q4 FY23</th>
<th>Q1 FY24</th>
<th>Q2 FY24</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adjusted EBITDA</td>
<td>$18,768</td>
<td>$21,720</td>
<td>$18,862</td>
<td>$34,685</td>
<td>$29,649</td>
<td>$39,188</td>
<td>$30,967</td>
<td>$43,064</td>
<td>$41,004</td>
<td>$41,527</td>
<td>$41,258</td>
<td>$46,505</td>
<td>$42,209</td>
<td>$45,107</td>
</tr>
</tbody>
</table>

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**Adjusted EBITDA**

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

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Mix by Geography (Q2’24)

### Gross Sales (C$ mm / % Mix)

<table>
<thead>
<tr>
<th>Q2 2024</th>
<th>North America</th>
<th>Portage</th>
<th>Germany</th>
<th>UK</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,064M</td>
<td>$622M; 62%</td>
<td>$66M; 7%</td>
<td>$12M; 7%</td>
<td>$5M; 3%</td>
<td>$1,064M</td>
</tr>
<tr>
<td>$822M; 86%</td>
<td>$66M; 7%</td>
<td>$12M; 7%</td>
<td>$3M; 2%</td>
<td>$5M; 1%</td>
<td>$822M</td>
</tr>
</tbody>
</table>

### Gross Profit (C$ mm / % Mix)

<table>
<thead>
<tr>
<th>Q2 2024</th>
<th>North America</th>
<th>Portage</th>
<th>Germany</th>
<th>UK</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>$179M</td>
<td>$147M; 84%</td>
<td>$3M; 6%</td>
<td>$12M; 6%</td>
<td>$3M; 2%</td>
<td>$179M</td>
</tr>
<tr>
<td>$176M</td>
<td>$147M; 84%</td>
<td>$3M; 6%</td>
<td>$12M; 6%</td>
<td>$3M; 2%</td>
<td>$176M</td>
</tr>
</tbody>
</table>

### Adj. EBITDA (C$ mm / % Mix)

<table>
<thead>
<tr>
<th>Q2 2024</th>
<th>North America</th>
<th>Portage</th>
<th>Germany</th>
<th>UK</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>$45M</td>
<td>$42M; 88%</td>
<td>$2M; 5%</td>
<td>$14M; 8%</td>
<td>$2M; 4%</td>
<td>$45M</td>
</tr>
<tr>
<td>$42M</td>
<td>$42M; 88%</td>
<td>$2M; 5%</td>
<td>$14M; 8%</td>
<td>$2M; 4%</td>
<td>$42M</td>
</tr>
</tbody>
</table>

2024 Q2 Gross Sales: $1,064M, Gross Profit: $179M, Adj. EBITDA: $45M

2023 Q2 Gross Sales: $822M, Gross Profit: $176M, Adj. EBITDA: $42M
Mix by Geography (Q2’24 YTD)

<table>
<thead>
<tr>
<th></th>
<th>Gross Sales (C$ mm / % Mix)</th>
<th>Gross Profit (C$ mm / % Mix)</th>
<th>Adj. EBITDA (C$ mm / % Mix)</th>
</tr>
</thead>
<tbody>
<tr>
<td>YTD 2023</td>
<td>$1,922M; 85%</td>
<td>$22M; 6%</td>
<td>$3M; 4%</td>
</tr>
<tr>
<td></td>
<td>$1642M; 85%</td>
<td>$10M; 1%</td>
<td>($3M); -2%</td>
</tr>
<tr>
<td>YTD 2024</td>
<td>$2,070M; 87%</td>
<td>$125M; 6%</td>
<td>$3M; 4%</td>
</tr>
<tr>
<td></td>
<td>$1,807M; 87%</td>
<td>$9M; 1%</td>
<td>($3M); -2%</td>
</tr>
<tr>
<td>North America</td>
<td>$128M; 7%</td>
<td>$6M; 2%</td>
<td>$3M; 3%</td>
</tr>
<tr>
<td>Portage</td>
<td>$22M; 6%</td>
<td>$6M; 2%</td>
<td>($3M); -3%</td>
</tr>
<tr>
<td>Germany</td>
<td>$128M; 6%</td>
<td>$6M; 2%</td>
<td>$3M; 3%</td>
</tr>
<tr>
<td>UK</td>
<td>$125M; 6%</td>
<td>$6M; 2%</td>
<td>($3M); -3%</td>
</tr>
</tbody>
</table>

21  Confidential and Proprietary © 2024 Converge Technology Solutions
Liquidity and Cash Flows

Cash from Operating Activities - Q2’24
($ thousands)

Q2 FY23: -9,645
Q2 FY24: 52,384

Cash from Operating Activities - Q2’24 YTD
($ thousands)

Q2 YTD FY23: 19,118
Q2 YTD FY24: 163,319

Liquidity Available\(^2\) >$440M

Net Debt to LTM Adj. EBITDA\(^1,3\) 0.90x

\(^1\) 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 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

<table>
<thead>
<tr>
<th></th>
<th>Q2 2024</th>
<th>Q2 2023</th>
<th>Q2 2024 YTD</th>
<th>Q2 2023 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net (loss) income before taxes</td>
<td>(172,621)</td>
<td>(6,452)</td>
<td>(172,593)</td>
<td>(9,738)</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>25,208</td>
<td>26,893</td>
<td>49,421</td>
<td>52,783</td>
</tr>
<tr>
<td>Depreciation included in cost of sales</td>
<td>1,766</td>
<td>2,342</td>
<td>4,596</td>
<td>3,798</td>
</tr>
<tr>
<td>Finance expense</td>
<td>7,328</td>
<td>10,652</td>
<td>15,755</td>
<td>20,002</td>
</tr>
<tr>
<td>Acquisition, integration, restructuring and other</td>
<td>4,868</td>
<td>4,083</td>
<td>8,456</td>
<td>8,367</td>
</tr>
<tr>
<td>Change in fair value of contingent Consideration</td>
<td>1,129</td>
<td>9,209</td>
<td>3,273</td>
<td>9,209</td>
</tr>
<tr>
<td>Share-based compensation expense</td>
<td>1,140</td>
<td>1,117</td>
<td>1,912</td>
<td>1,965</td>
</tr>
<tr>
<td>Other expense, net</td>
<td>48</td>
<td>(6,317)</td>
<td>255</td>
<td>(3,855)</td>
</tr>
<tr>
<td>Loss on loss of control of Portage</td>
<td>117</td>
<td>-</td>
<td>117</td>
<td>-</td>
</tr>
<tr>
<td>Impairment loss- Germany segment</td>
<td>176,124</td>
<td>-</td>
<td>176,124</td>
<td>-</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td><strong>45,107</strong></td>
<td><strong>41,527</strong></td>
<td><strong>87,316</strong></td>
<td><strong>82,531</strong></td>
</tr>
</tbody>
</table>

1 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, impairment loss, gain or loss on loss of control of subsidiary, 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

<table>
<thead>
<tr>
<th></th>
<th>Q2 2024</th>
<th>Q2 2023</th>
<th>Q2 2024 YTD</th>
<th>Q2 2023 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Product</td>
<td>716,692</td>
<td>640,017</td>
<td>1,418,144</td>
<td>1,305,327</td>
</tr>
<tr>
<td>Managed services and professional services</td>
<td>112,026</td>
<td>135,977</td>
<td>234,279</td>
<td>255,444</td>
</tr>
<tr>
<td>Maintenance, support, and cloud solutions</td>
<td>234,949</td>
<td>181,246</td>
<td>417,233</td>
<td>361,727</td>
</tr>
<tr>
<td>Gross sales</td>
<td>1,063,667</td>
<td>957,240</td>
<td>2,069,656</td>
<td>1,922,498</td>
</tr>
<tr>
<td>Less: Adjustment for sales transacted as agent</td>
<td>411,820</td>
<td>291,427</td>
<td>789,043</td>
<td>578,487</td>
</tr>
<tr>
<td>Revenue</td>
<td>651,847</td>
<td>665,813</td>
<td>1,280,613</td>
<td>1,344,011</td>
</tr>
</tbody>
</table>

#### Gross Sales Organic Growth

<table>
<thead>
<tr>
<th></th>
<th>Q2 2024</th>
<th>Q2 2023</th>
<th>Q2 2024 YTD</th>
<th>Q2 2023 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross sales</td>
<td>1,063,667</td>
<td>957,240</td>
<td>2,069,656</td>
<td>1,922,498</td>
</tr>
<tr>
<td>Less: gross sales from Companies not owned in comparative period</td>
<td>-</td>
<td>214,227</td>
<td>-</td>
<td>459,857</td>
</tr>
<tr>
<td>Gross sales of Companies owned in comparative period</td>
<td>1,063,667</td>
<td>743,013</td>
<td>2,069,656</td>
<td>1,462,641</td>
</tr>
<tr>
<td>Prior period gross sales</td>
<td>957,240</td>
<td>729,678</td>
<td>✔ 1,922,498</td>
<td>1,403,607</td>
</tr>
<tr>
<td>Organic Growth - $</td>
<td>106,427</td>
<td>13,335</td>
<td>147,158</td>
<td>59,034</td>
</tr>
<tr>
<td>Organic Growth - %</td>
<td>11.1%</td>
<td>1.8%</td>
<td>7.7%</td>
<td>4.2%</td>
</tr>
</tbody>
</table>

---

1Gross 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.

2Gross 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>Q2 2024</th>
<th>Q2 2023</th>
<th>Q2 2024 YTD</th>
<th>Q2 2023 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Loss</strong></td>
<td>(164,963)</td>
<td>(4,495)</td>
<td>(168,503)</td>
<td>(7,856)</td>
</tr>
<tr>
<td>Acquisition, integration, restructuring and other</td>
<td>4,868</td>
<td>4,083</td>
<td>8,456</td>
<td>8,367</td>
</tr>
<tr>
<td>Change in fair value of contingent consideration</td>
<td>1,129</td>
<td>9,209</td>
<td>3,273</td>
<td>9,209</td>
</tr>
<tr>
<td>Amortization on intangibles</td>
<td>20,271</td>
<td>21,527</td>
<td>39,857</td>
<td>41,735</td>
</tr>
<tr>
<td>Foreign exchange (loss) gain</td>
<td>73</td>
<td>(6,317)</td>
<td>230</td>
<td>(3,855)</td>
</tr>
<tr>
<td>Share-based compensation</td>
<td>1,140</td>
<td>1,117</td>
<td>1,912</td>
<td>1,965</td>
</tr>
<tr>
<td>Loss on loss of control of Portage</td>
<td>117</td>
<td>-</td>
<td>117</td>
<td>-</td>
</tr>
<tr>
<td>Impairment loss- Germany segment</td>
<td>176,124</td>
<td>-</td>
<td>176,124</td>
<td>-</td>
</tr>
<tr>
<td><strong>Adjusted Net Income</strong></td>
<td>38,759</td>
<td>25,124</td>
<td>61,466</td>
<td>49,565</td>
</tr>
</tbody>
</table>

### Adjusted Earnings per Share (EPS) - basic

<table>
<thead>
<tr>
<th></th>
<th>$</th>
<th>$</th>
<th>$</th>
<th>$</th>
<th>$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adjusted Earnings per Share (EPS) - basic</td>
<td>0.19</td>
<td>0.12</td>
<td>0.30</td>
<td>0.24</td>
<td></td>
</tr>
<tr>
<td>Weighted average # of shares - basic</td>
<td>199,616</td>
<td>208,331</td>
<td>201,659</td>
<td>208,649</td>
<td></td>
</tr>
</tbody>
</table>

$^1$ 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.
## Non-IFRS Measures & Reconciliation

### Gross Profit Organic Growth¹

<table>
<thead>
<tr>
<th></th>
<th>Q2 2024</th>
<th>Q2 2023</th>
<th>Q2 2024 YTD</th>
<th>Q2 2023 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross profit</td>
<td>179,284</td>
<td>175,672</td>
<td>354,556</td>
<td>347,260</td>
</tr>
<tr>
<td>Less: gross profit from companies not owned in comparative period</td>
<td>-</td>
<td>39,239</td>
<td>-</td>
<td>83,836</td>
</tr>
<tr>
<td>Gross profit of companies owned in comparative period</td>
<td>179,284</td>
<td>136,433</td>
<td>354,556</td>
<td>263,424</td>
</tr>
<tr>
<td>Prior period gross revenue</td>
<td>175,672</td>
<td>133,152</td>
<td>347,260</td>
<td>242,197</td>
</tr>
<tr>
<td>Organic Growth - $</td>
<td>3,612</td>
<td>3,281</td>
<td>7,296</td>
<td>21,227</td>
</tr>
<tr>
<td>Organic Growth - %</td>
<td>2.1%</td>
<td>2.5%</td>
<td>2.1%</td>
<td>8.8%</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.