



Converge Technology Solutions



Technology & Cloud Solutions Provider

Disclaimer

This presentation has been prepared for informational purposes only. The information contained in this presentation has been prepared by Converge Technology Solutions Corp. ("Converge" or the "Company").

These materials are not, and in no circumstances are they to be construed as, a prospectus, an offering memorandum, an advertisement, or a public offering of securities. In addition, these materials do not form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, or any offer to underwrite or otherwise acquire any securities of the Company or any other securities, nor shall they or any part of them nor the fact of their distribution or communication form the basis of, or be relied on in connection with, any contract, commitment or investment decision in relation thereto, nor does it constitute a recommendation regarding the securities of the Company. No securities regulatory authority or similar authority has reviewed or in any way passed upon the document or the merits of these securities and any representation to the contrary is an offence.

All figures in this document are in C\$'000 unless otherwise stated.

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 are based on management's opinions, estimates and assumptions, including, but not limited to: (i) Converge'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) current tax laws will remain in effect and will not be materially changed, (vii) economic conditions will remain relatively stable throughout the period, (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, 2023 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 them 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 policies we 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, 2023 and filed 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)



Advise



Implement



Manage

Q3 YTD'24 Highlights

\$3.0 B
Gross Sales¹

+1.9% y/y

\$512.8 M
Gross Profit

-1.6% y/y

\$119.4 M
Adj. EBITDA¹

+3.5% y/y

\$212.4 M
Cash from
Operating
Activities

\$81.9M
Reduction in
Net Debt^{1,2}
since Q4'23

\$61.7M
YTD Capital Return
to Shareholders¹

Converge Breadth & Depth

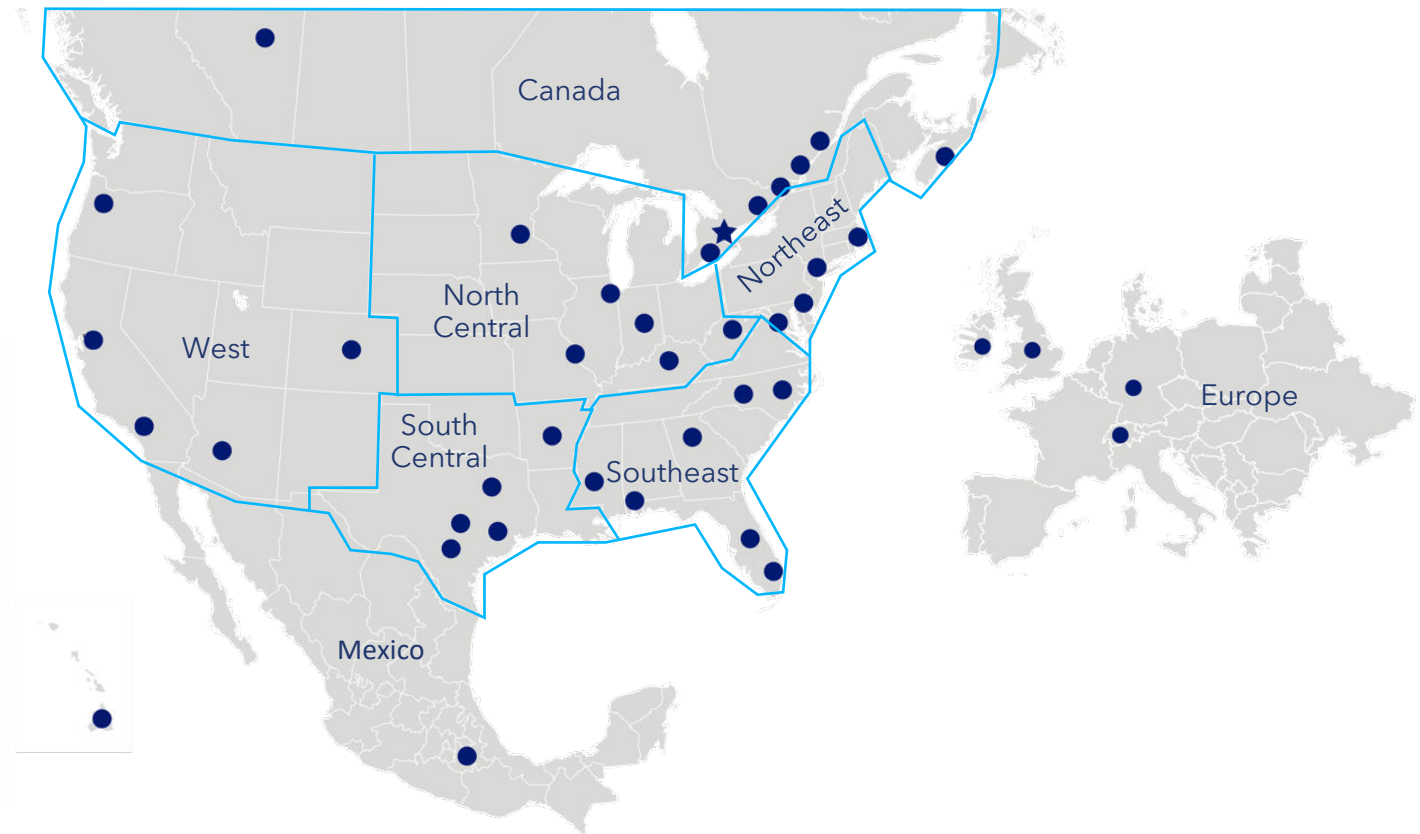
86% Gross Sales in North America ¹ / 14% Gross Sales in Europe ¹

Global Footprint with Strong Partner Relationships and Capabilities

60+ Global Office Locations **500+** Global Sales Personnel **1,700+** Global Technical Resources

with

1,000+ Certifications **4,000+** Customers



Partner Diversification & Depth

Deep Vendor Dynamics Across IT Landscape

10+
Key Vendor Relationships

~1000+
Total Partner Relationships

Top Partner Alliances



Partner Awards

NVIDIA
2024 - Networking Partner of the Year
2024 - Canadian Partner of the Year

ARCTIC WOLF
2024 - Large Solution Provider Partner of the Year

alteryx
2024 - Americas Acceleration Partner of the Year

NetApp
2023 - North America Partner of the Year - West

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

Hewlett Packard Enterprise
2024 - NA Storage Partner of the Year
2021 - NA SMB Partner of the Year
2021 - Platinum Partner Status

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

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

PURESTORAGE
2022 - Advantage Partner of the Year

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

CRN
2022, 2023, 2024 - Triple Crown Winner
2023 - Elite 150 on MSP 500

IN-CRAM MICRO
2024 Ingram Micro Cloud Solution Partner of the Year Award for North America
2022 Ingram Micro Women in Cloud Female Leader of the Year Award, Rochelle Manns
2020, 2021 & 2022 Ingram Micro Cloud Reseller of the Year Award for North America

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 breath 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

Market Opportunity - By Sector



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

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

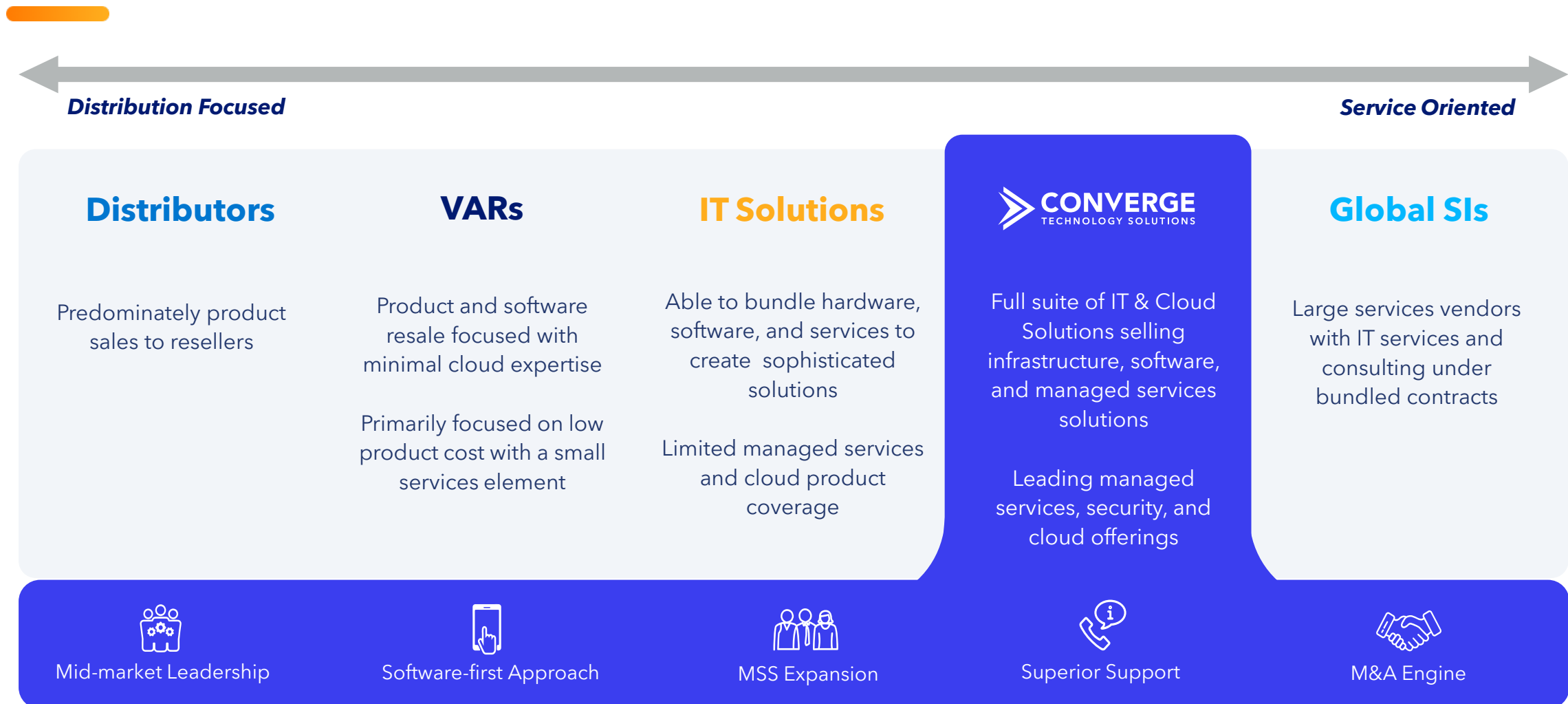
Compute (Hardware & Cloud)
Data Quality/Access
Industry-Specific Applications

Key Verticals

Automotive
Finance
Healthcare
Marketing
Manufacturing
Retail
Supply Chain Management

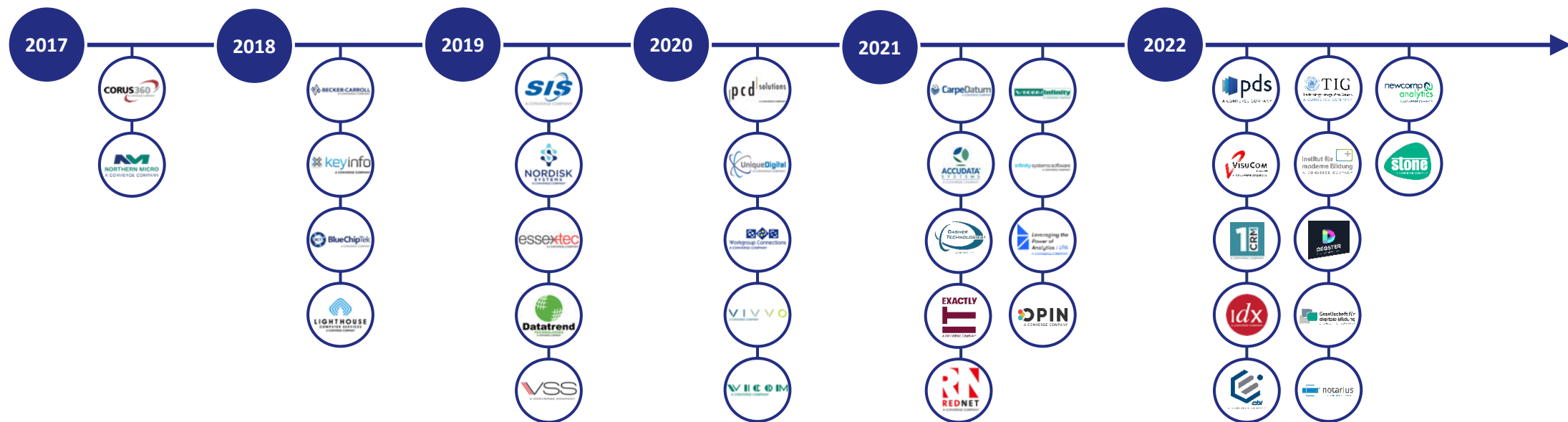
Converge Opportunity spans Hardware, Software & Services

Differentiated Business Model with Unique Strategic Focus Areas



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

Q3 & Q3'YTD 2024

All figures in this document are in C\$'000 unless otherwise stated

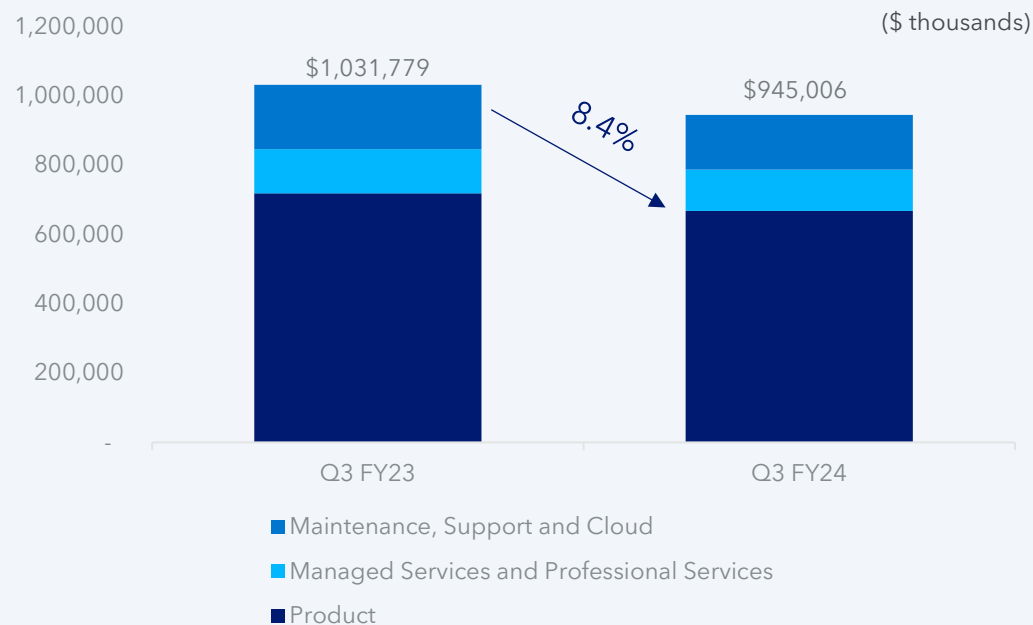
Key Financial Metrics

<i>In \$000s except per share amounts</i>	Q3' 24	Q3' 23	Q3' 24 YTD	Q3' 23 YTD
Gross Sales¹	945,006	1,036,760	3,014,662	2,959,258
Revenue	630,690	710,106	1,911,303	2,054,117
Gross Profit (GP)	158,257	174,090	512,813	521,351
Gross Profit (GP) %	25.1%	24.5%	26.8%	25.4%
Adjusted EBITDA¹	32,114	41,258	119,430	123,789
Adjusted EBITDA¹ as % of GP	20.3%	23.7%	23.3%	23.7%
Net loss	(3,309)	(3,316)	(171,812)	(11,174)
Adjusted net income¹	23,237	20,622	84,703	70,187
Adjusted EPS¹	\$0.12	\$0.10	\$0.42	\$0.34

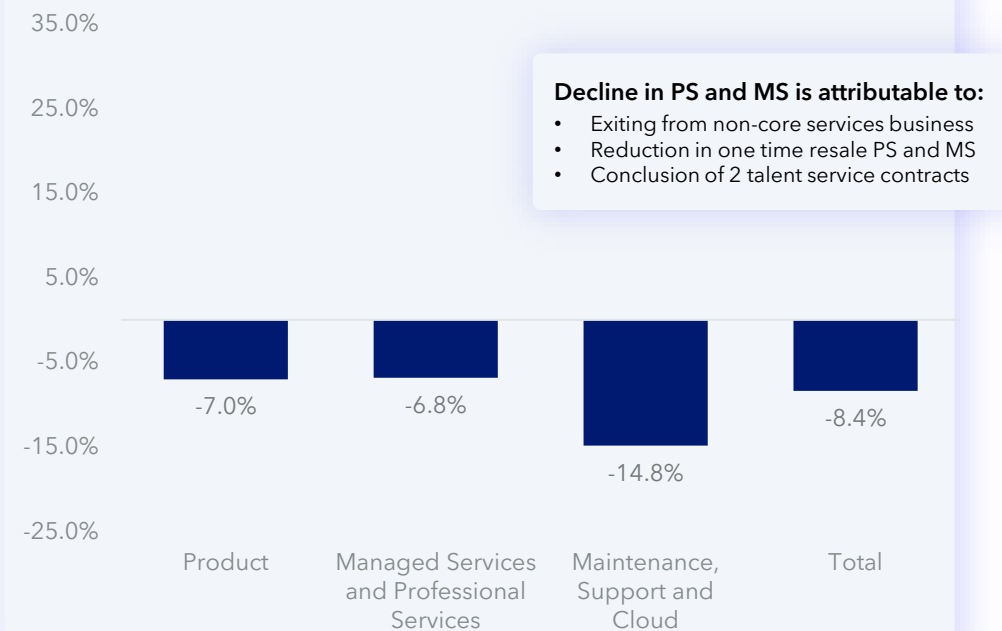
¹ This is a non-IFRS measure and not a recognized, defined or standardized measure under IFRS. See "Use of Non-IFRS Measures" in the disclaimer and refer to the Appendix to this presentation for a reconciliation to the most directly comparable IFRS financial measure.

Q3'24 | Gross Sales

Gross Sales^{1,2} - Q3'24



Organic Growth¹ - Q3'24



Double-digit Growth in Focus Practice Areas

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 For comparison purposes, Portage gross sales for Q3 FY23 have been excluded

Revenue Recognition - IFRS impact of netting down

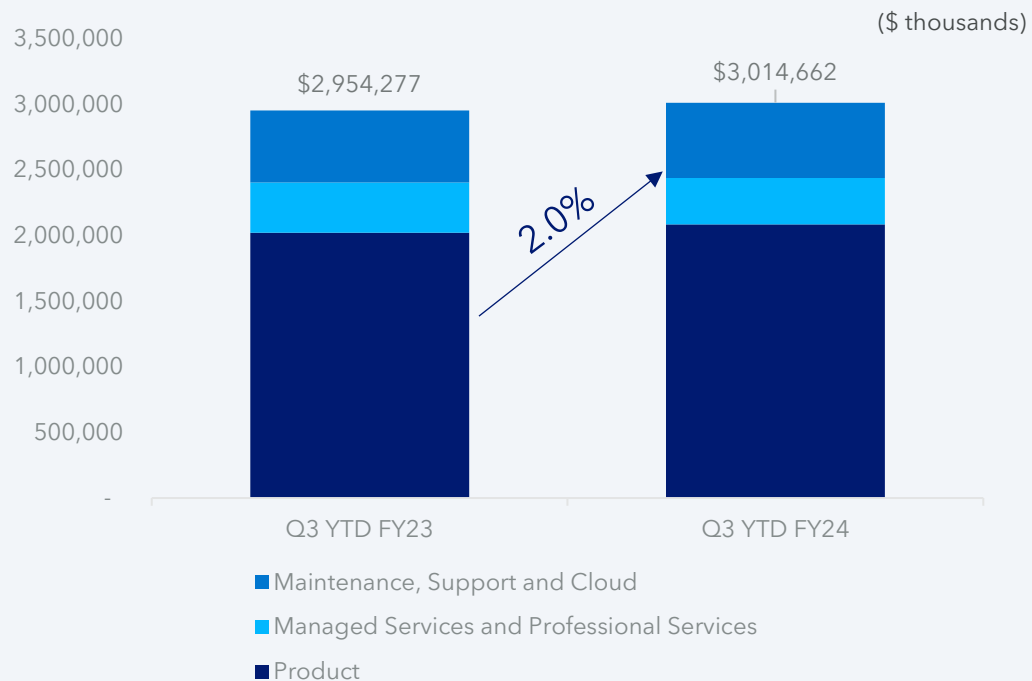
	Hardware	Software	Managed Services & Professional Services ("MS / PS")	MS / PS Resale	Maintenance & Support, Cloud
Selling Relationship	Principal	Agent	Principal	Agent	Agent
Gross Sales	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Adjustment for Agent Relationship	n.a.	(\$750)	n.a.	(\$750)	(\$750)
Revenue	\$1,000	\$250	\$1,000	\$250	\$250
Cost of Sales	(\$750)	n.a.	(\$750)	n.a.	n.a.
Gross Profit	\$250	\$250	\$250	\$250	\$250

IFRS treatment for principal vs. agent relationship

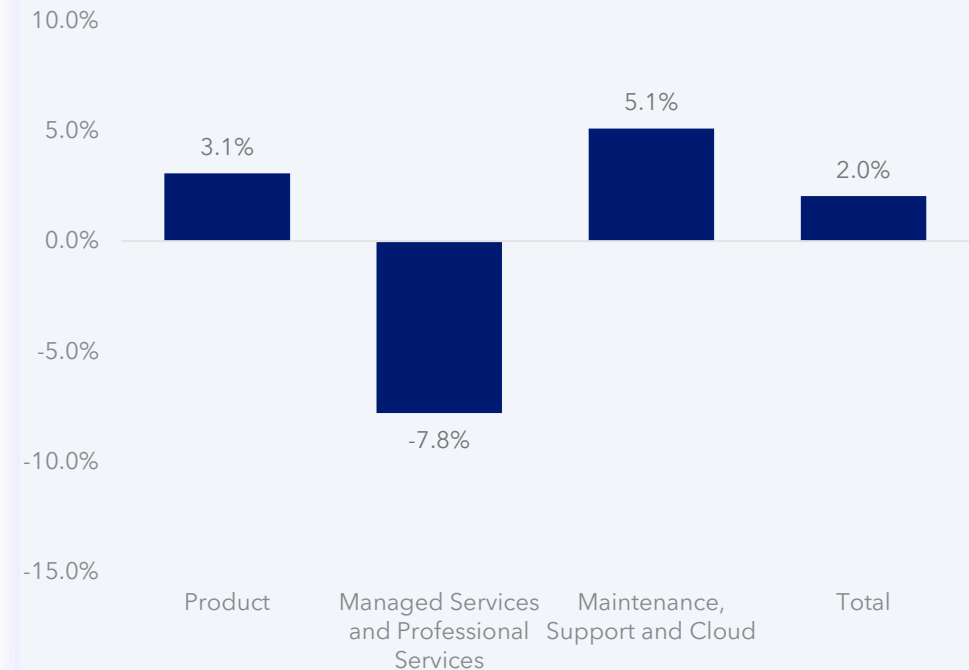
No impact to gross sales or gross profit

Q3'24 YTD | Gross Sales

Gross Sales^{1,2} - Q3'24 YTD



Organic Growth¹ - Q3'24 YTD

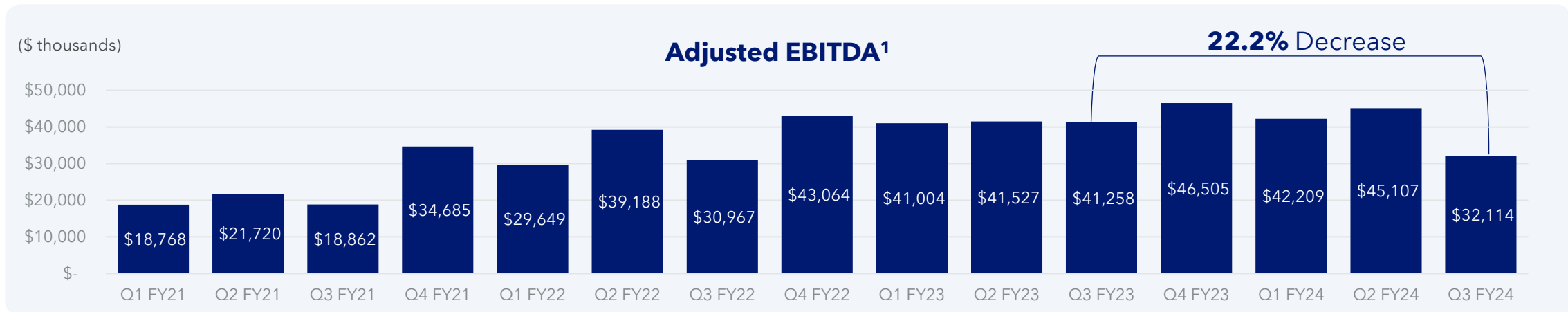


Gross sales organic growth¹ of 2.0% driven by strong solutions sales

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.

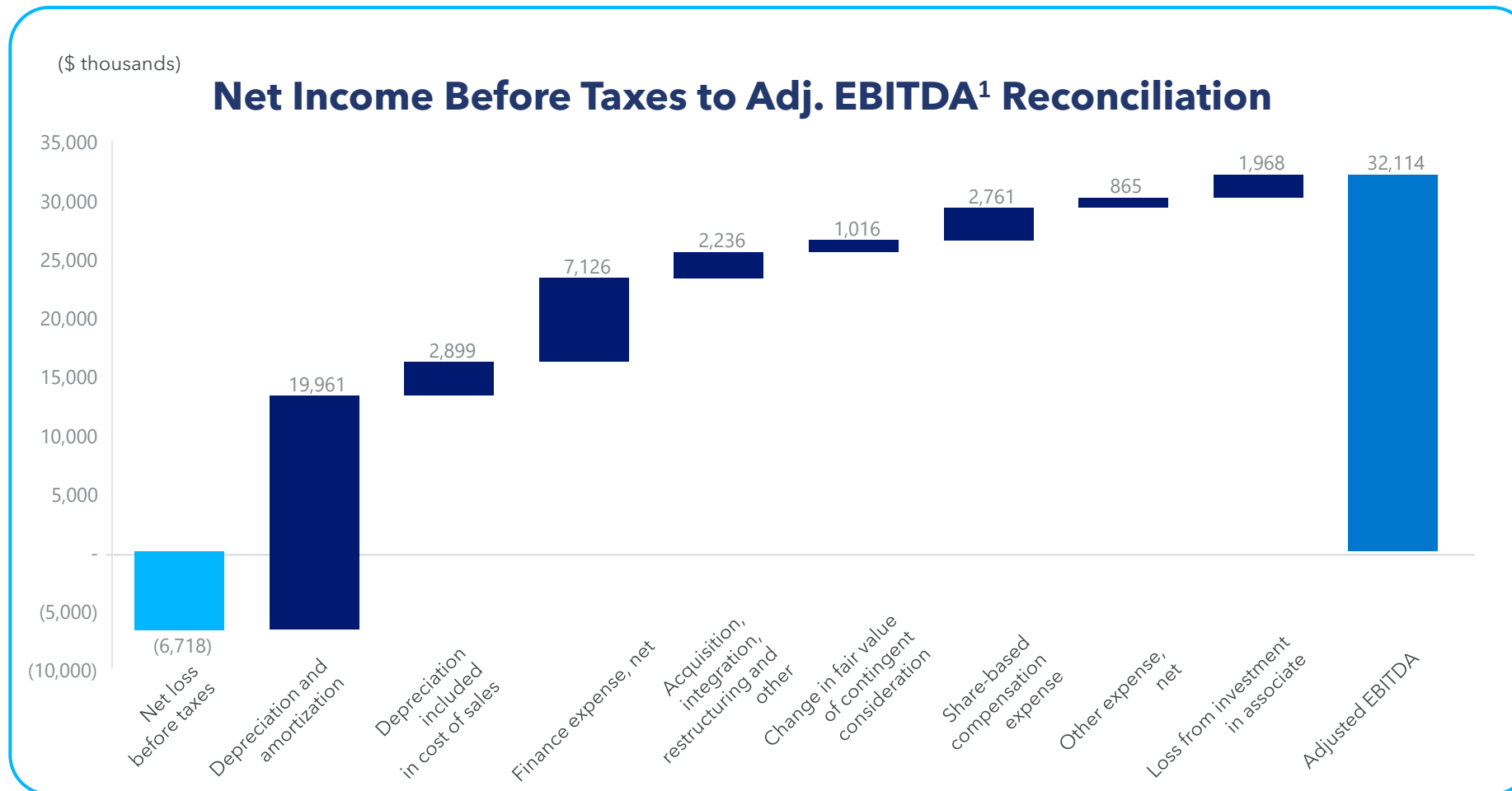
² For comparison purposes, Portage gross sales for Q3 FY23 have been excluded

Profitability



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



**Adj.
EBITDA¹**

\$32.1 M

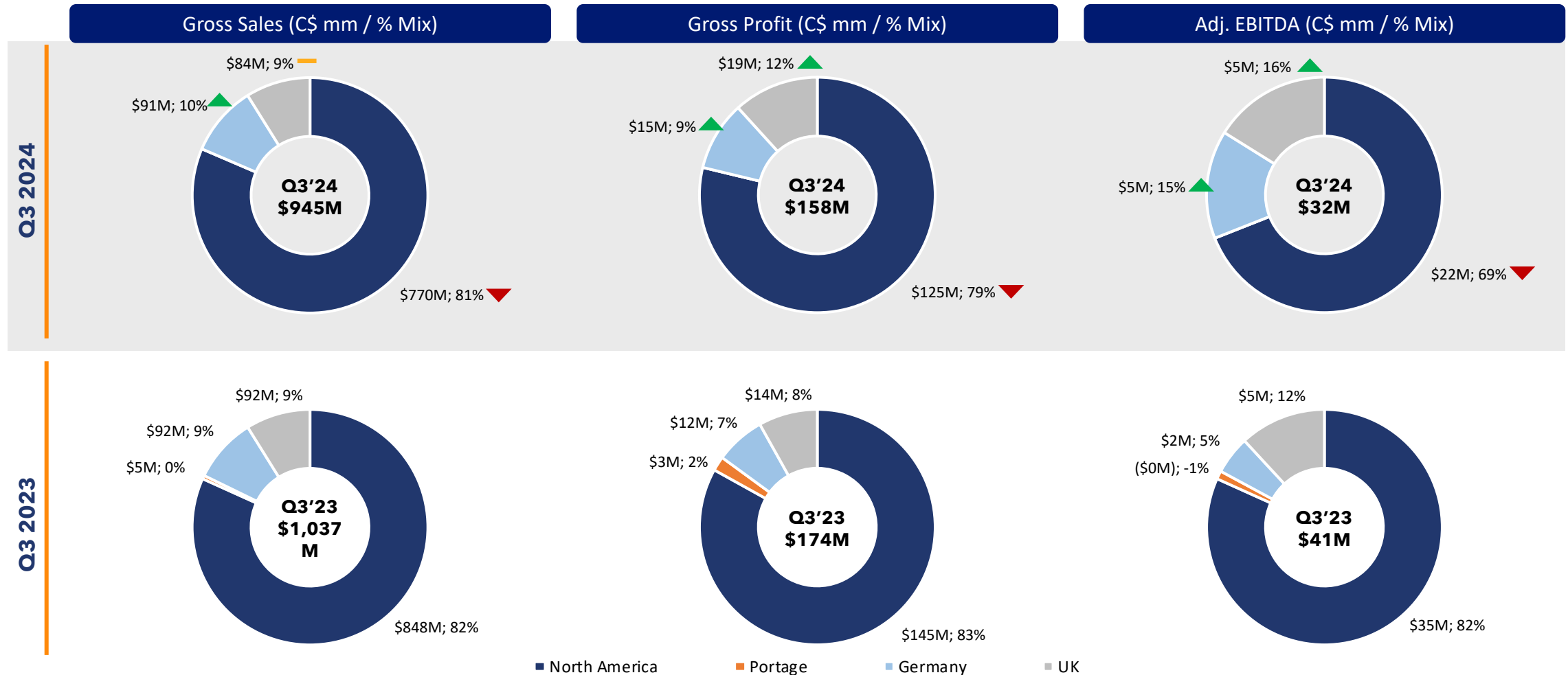
-22.2% y/y

**Gross
Profit**

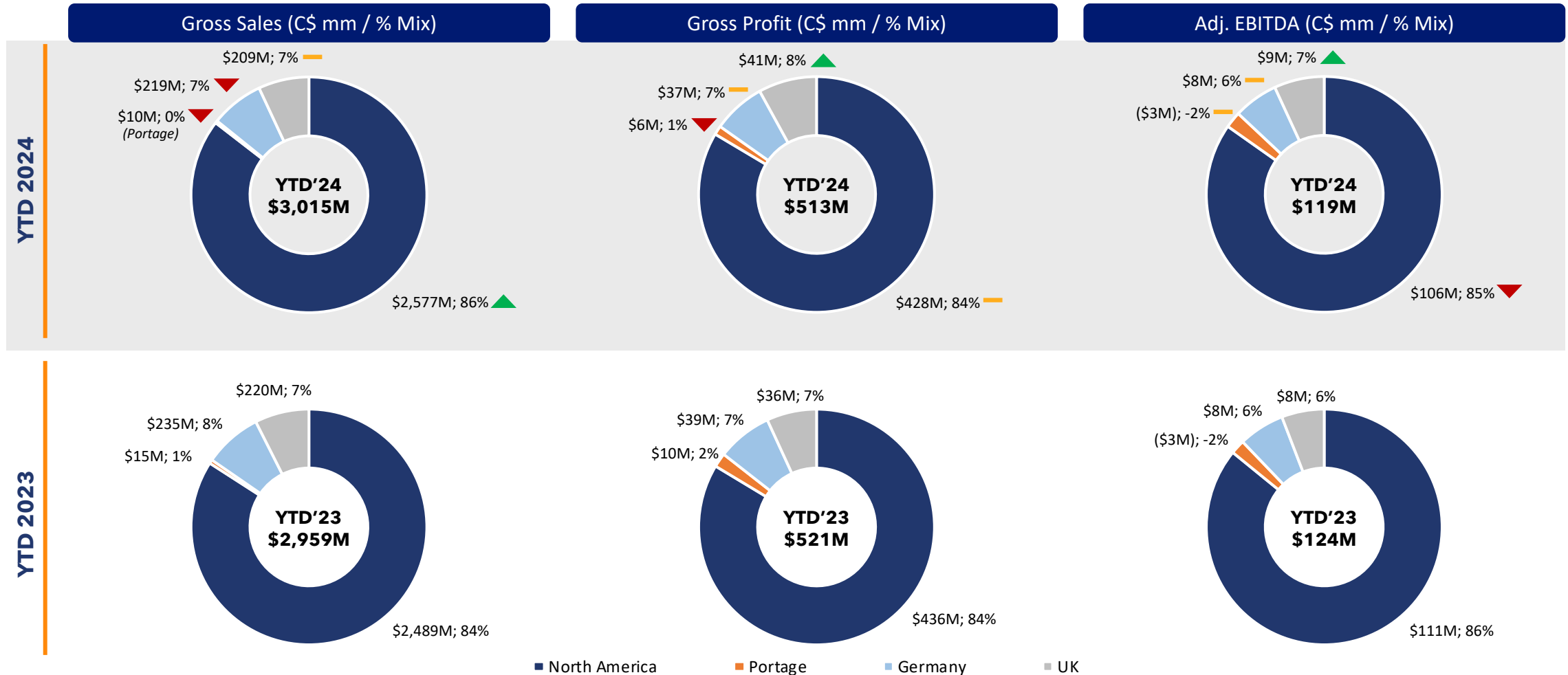
\$158.3 M

-9.1% y/y

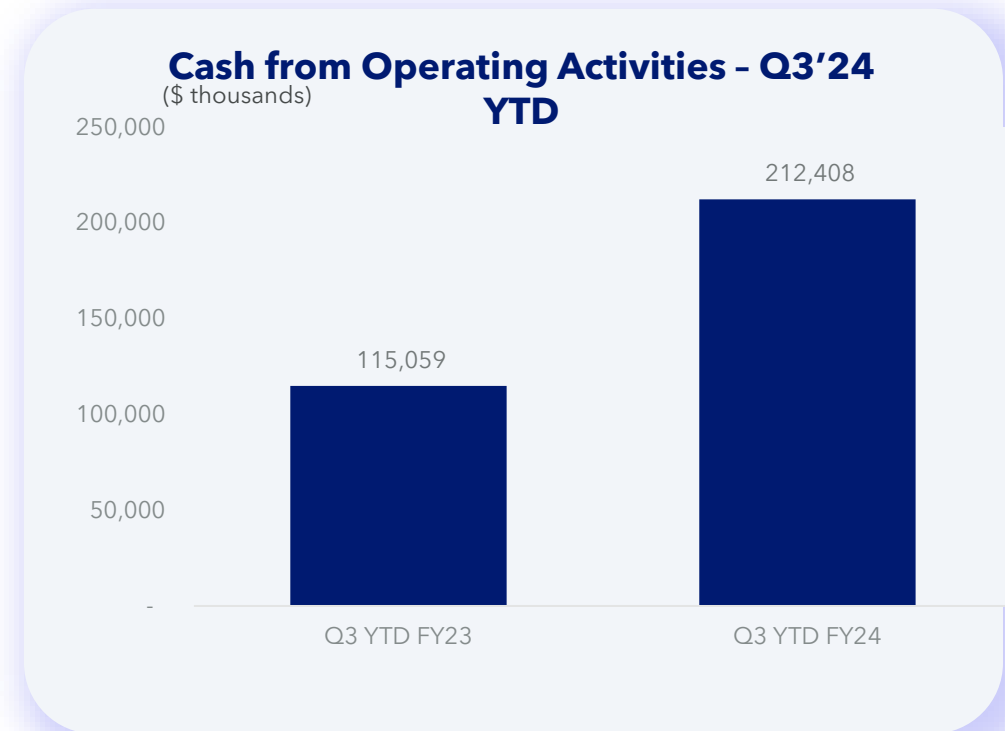
Mix by Geography (Q3'24)



Mix by Geography (Q3'24 YTD)



Liquidity and Cash Flows



Liquidity Available²

>\$472M

Net Debt to LTM Adj. EBITDA^{1,3} 0.77x

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 EBITDA¹ calculated as net debt¹ (current and non-current borrowings less cash) divided by LTM 2024 Q3 Adj. EBITDA.

Capital Allocation Priorities

Priorities	Objectives	Actions
Achieve Organic Growth	Hire sales representatives and technical resources	In 2024, North America added 37 Account Executives
Maintain Net leverage Ratio	Target ~1.0x Net Leverage Ratio within a high-interest rate environment	Currently at 0.77x ⁽²⁾
Return Capital to Shareholders	Execute on Accretive M&A opportunities, repurchase shares or issue dividends	\$53.8M of share repurchases and \$7.9M in dividends YTD ⁽³⁾

(1) Total sales headcount across all operating regions as of September 30, 2024 compared to December 31, 2023
 (2) Defined as the ratio of total debt less cash at September 30, 2024, to reported trailing twelve-month Adj. EBITDA
 (3) As of September 30, 2024



Thank you.

Investor Relations

investors@convergetp.com

Non-IFRS Measures & Reconciliation

Adjusted EBITDA¹

	Q3 2024	Q3 2023	Q3 2024 YTD	Q3 2023 YTD
Net (loss) income before taxes	(6,718)	(4,373)	(179,311)	(14,111)
Depreciation and amortization	19,961	29,456	69,382	82,239
Depreciation included in cost of sales	2,899	2,103	7,495	6,105
Finance expense, net	7,126	10,867	22,881	30,870
Acquisition, integration, restructuring and other	2,236	2,601	10,692	10,969
Change in fair value of contingent consideration	1,016	-	4,289	9,209
Share-based compensation expense	2,761	774	4,673	2,738
Other expense (income), net	865	(170)	1,120	(4,230)
Loss on loss of control of Portage	-	-	117	-
Loss from investment in associates	1,968	-	1,968	-
Impairment loss- Germany segment	-	-	176,124	-
Adjusted EBITDA	32,114	41,258	119,430	123,789

¹Adjusted 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 or recovery, change in fair value of contingent consideration, impairment loss, gain or loss on loss of control of subsidiary, income or loss from investment in associates 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 Sales¹

	Q3 2024	Q3 2023	Q3 2024 YTD	Q3 2023 YTD
Product	668,057	721,871	2,086,201	2,027,198
Managed services and professional services	119,128	129,382	353,407	384,826
Maintenance, support, and cloud solutions	157,821	185,507	575,054	547,234
Gross sales	945,006	1,036,760	3,014,662	2,959,258
Less: Adjustment for sales transacted as agent	314,316	326,654	1,103,359	905,141
Revenue	630,690	710,106	1,911,303	2,054,117

Gross Sales Organic Growth²

	Q3 2024	Q3 2023	Q3 2024 YTD	Q3 2023 YTD
Gross sales	945,006	1,036,760	3,014,662	2,959,258
Less: gross sales from Companies not owned in comparative period	-	133,891	-	593,758
Gross sales of Companies owned in comparative period	945,006	902,869	3,014,662	2,365,500
Less: Prior period gross sales (Note 1)	1,031,779	730,571	2,954,277	2,134,178
Organic Growth - \$	(86,773)	172,298	60,385	231,322
Organic Growth - %	(8.4%)	23.6%	2.0%	10.8%

Note 1: In Q3 2024 and Q3 2024 YTD, Portage prior period gross sales is excluded

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

	Q3 2024	Q3 2023	Q3 2024 YTD	Q3 2023 YTD
Net Loss	(3,309)	(3,316)	(171,812)	(11,174)
Acquisition, integration, restructuring and other	2,236	2,601	10,692	10,969
Change in fair value of contingent consideration	1,016	-	4,289	9,209
Amortization on intangibles	17,915	21,056	57,772	62,793
Foreign exchange loss (gain)	650	(493)	880	(4,348)
Share-based compensation	2,761	774	4,673	2,738
Loss on loss of control of Portage	-	-	117	-
Loss from investment in associates	1,968	-	1,968	-
Impairment loss- Germany segment	-	-	176,124	-
Adjusted Net Income	23,237	20,622	84,703	70,187
Adjusted Earnings per Share (EPS) - basic	\$ 0.12	\$ 0.10	\$ 0.42	\$ 0.34
Weighted average # of shares - basic	195,106	205,075	199,451	207,451

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

	Q3 2024	Q3 2023	Q3 2024 YTD	Q3 2023 YTD
Gross profit	158,257	174,090	512,813	521,351
Less: gross profit from companies not owned in comparative period	-	20,375	-	104,212
Gross profit of companies owned in comparative period	158,257	153,715	512,813	417,139
Less: Prior period gross revenue (Note 1)	170,639	139,654	517,900	381,851
Organic Growth - \$	(12,382)	14,061	(5,087)	35,288
Organic Growth - %	(7.3%)	10.1%	(1.0%)	9.2%

Note 1: In Q3 2024 and Q3 2024 YTD, Portage prior period gross profit is excluded

¹Gross 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.