



ISC Renews Agreement With the Ontario Ministry of Finance to Operate the Province's Online Property Tax System Until 2028

May 13, 2024

REGINA, Saskatchewan, May 13, 2024 (GLOBE NEWSWIRE) -- Information Services Corporation (TSX:ISV) ("ISC" or the "Company") is pleased to announce that through its wholly owned subsidiary, [Reamined Systems Inc.](#) ("Reamined"), the Company and His Majesty the King in right of Ontario as represented by the Minister of Finance (the "Ministry") have entered into an amended and restated License and Information Technology Services Agreement (the "A&R OPTA Agreement" or the "Agreement") to continue the management and operation of the Online Property Tax Analysis ("OPTA") system for the province of Ontario, until March 31, 2028 — with two additional options for one-year renewals.

[Acquired by ISC in 2022](#), Reamined is a recognized leader in property tax mitigation support for municipal property tax administrators and has been providing these services to the Ministry since the creation of the OPTA system.

The OPTA System was built by Reamined on behalf of the Government of Ontario in 1998 as a comprehensive, centralized budgetary planning tool and property tax accounting system for Ontario municipalities, the unincorporated territories and government ministries.

"The professionals at Reamined are property tax experts that contribute a wealth of knowledge and have a highly regarded track-record in delivering property tax systems that work," says ISC President and CEO, Shawn Peters. "Reamined is a natural extension of ISC's Registry Operations segment and expands ISC's role as a trusted service provider to other jurisdictions. Together with Reamined, we are proud to be working alongside the Ministry on behalf of the people of Ontario, ensuring their property tax system continues to be operated and managed successfully for years to come."

Without the renewal agreed to in the A&R OPTA Agreement, the prior agreement between Reamined and the Ministry would have expired in March 2025. The early renewal of the Agreement ensures consistency and continued efficiency of these services by their current trusted provider.

See how ISC's three lines of business are growing the registry operations, technology solutions and information services landscape:

<https://company.isc.ca/what-we-do>

About ISC

Headquartered in Canada, ISC is a leading provider of registry and information management services for public data and records. Throughout our history, we have delivered value to our clients by providing solutions to manage, secure and administer information through our Registry Operations, Services and Technology Solutions segments. ISC is focused on sustaining its core business while pursuing new growth opportunities. The Class A Shares of ISC trade on the Toronto Stock Exchange under the symbol ISV.

Cautionary Note Regarding Forward-Looking Information

This news release contains forward-looking information within the meaning of applicable Canadian securities laws including, without limitation, statements related to the term of the OPTA Agreement and anticipated benefits and the economic resiliency of contract terms. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those expressed or implied by such forward-looking information. Important factors that could cause actual results to differ materially from the Company's plans or expectations include risks relating to changes in economic, market and business conditions, implementation within the time specified and at the expected cost, changes in technology and customers' demands and expectations, termination risks and other risks detailed from time to time in the filings made by the Company including those detailed in ISC's Annual Information Form for the year ended December 31, 2023 and ISC's unaudited Condensed Consolidated Interim Financial Statements and Notes and Management's Discussion and Analysis for the first quarter ended March 31, 2024, copies of which are filed on SEDAR+ at www.sedarplus.ca.

The forward-looking information in this release is made as of the date hereof and, except as required under applicable securities laws, ISC assumes no obligation to update or revise such information to reflect new events or circumstances.

Investor Contact

Jonathan Hackshaw
Senior Director, Investor Relations & Capital Markets
Toll Free: 1-855-341-8363 in North America or 1-306-798-1137
investor.relations@isc.ca

Media Contact

Jodi Bosnjak
External Communications Specialist
Toll Free: 1-855-341-8363 in North America or 1-306-798-1137
corp.communications@isc.ca



Source: Information Services Corporation