

Investor Fact Sheet

Information in the right hands.

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.



Q3 2023

Financial Highlights

(thousands of CAD dollars: except per share amounts and where noted)

	Period Ended Sept. 30, 2023	Period Ended Sept. 30, 2022
Revenue	\$ 54,610	\$ 48,768
Net income	\$ 4,234	\$ 7,756
Adjusted net income ¹	\$ 8,357	\$ 8,652
Adjusted EBITDA ¹	\$ 19,209	\$ 17,037
Adjusted EBITDA margin ¹	35.2%	34.9%
Adjusted free cash flow ¹	\$ 14,444	\$ 11,357
Annual Dividend declared per share	\$ 0.92	\$ 0.92
Earnings per share (basic)	\$ 0.24	\$ 0.44
Earning per share (dilute)	\$ 0.23	\$ 0.43
Adjusted earnings per share (basic) ¹	\$ 0.47	\$ 0.49
Adjusted earnings per share (diluted) ¹	\$ 0.46	\$ 0.48

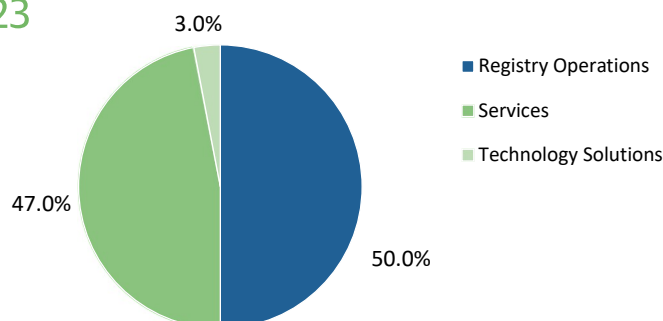
Business Segments

We operate three reportable segments defined by their primary type of service offerings, namely **Registry Operations**, **Services** and **Technology Solutions**.

¹Adjusted net income, adjusted earnings per share, basic, adjusted earnings per share, diluted, adjusted EBITDA, adjusted EBITDA margin and adjusted free cash flow are not recognized as measures under IFRS and do not have a standardized meaning prescribed by IFRS and, therefore, they may not be comparable to similar measures reported by other companies; refer to section 8.8 "Non-IFRS financial measures" in the MD&A. Refer to section 2 "Consolidated Financial Analysis" in the MD&A for a reconciliation of adjusted net income and adjusted EBITDA to net income. Refer to section 6.1 "Cash flow" in the MD&A for a reconciliation of adjusted free cash flow to net cash flow provided by operating activities.

Multiple Lines of Revenue¹

by Segment - Q3 2023



\$54.6 M

Revenue

\$19.2 M

Adjusted EBITDA

35.2%

Adjusted EBITDA Margin

¹Corporate and other and Inter-segment eliminations are excluded. Technology Solutions revenue included in the above chart is third-party revenue. Values may not add due to rounding.

Financial Strength

\$21.4 M

Amount of cash on hand
as at Sept. 30, 2023

\$12.2 M

Year to date dividends
paid to shareholders
as at Sept. 30, 2023

\$14.4 M

Adjusted free cash flow for
the three months ended
Sept. 30, 2023

\$187.2 M*

Total debt as at
Sept. 30, 2023

The company is focused on continuing sustainable growth and rapidly deleveraging towards a long-term net leverage target of 2.0x - 2.5x.

Revenue Model	Service	Revenue Type
Registry Operations	<ul style="list-style-type: none"> Searches Registrations Maintenance and related service Property tax services 	Per transaction*: <ul style="list-style-type: none"> Flat fees Value-based fees
Services	<ul style="list-style-type: none"> Searches and registrations Filings Corporate supplies Credit due diligence, protection and default service Recovery Solutions 	<ul style="list-style-type: none"> Flat fees per transaction** Per unit fees Management of fees and commissions
Technology Solutions	<ul style="list-style-type: none"> Hosting, support and maintenance Solution definition and implementation Sale of software licences 	<ul style="list-style-type: none"> Consulting fees Fee-for-service Annual maintenance contracts

*For a full list of our fees, go to www.isc.ca

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TSX:ISV

As at November 7, 2023

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Transfer Agent

TSX Trust Company
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Shares Issued and Outstanding

(Class A Limited Voting Shares)

18.0 M

Market Cap

\$382.4 M

Historic Annual Dividend (per share)

(Paid Quarterly)

\$0.92

52 Week High / Low

\$26.98 / \$19.22



**Analyst
Coverage**

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