Disclaimer

This presentation contains “forward-looking information” within the meaning of applicable Canadian securities laws. Forward-looking information may relate to our future financial outlook and anticipated events or results and may include information regarding our financial position, business operations, business strategy, growth strategies, budgets, operations, financial results, plans and objectives. In certain cases, forward-looking statements that are predictive in nature, depend upon or refer to future events or conditions, and/or can be identified by the use of words such as “expect”, “continue”, “anticipate”, “intend”, “aim”, “plan”, “believe”, “budget”, “estimate”, “expect”, “target” or negative versions thereof and similar expressions, and/or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management’s expectations, estimates and projections regarding future events or circumstances. Forward-looking information includes the anticipated offering, listing of our common shares on the TSX, our business model, our estimated financial results and operating metrics for the three and nine months ending December 31, 2022, the potential to grow our customer base, use of data and the network effect of our platform, our total addressable market, our ability to scale, our path to profitability, M&A and other drivers of growth and our anticipated use of proceeds. This forward-looking information and other forward-looking information are based on our opinions, estimates and assumptions in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we currently believe are appropriate and reasonable in the circumstances. Despite a careful process to prepare and review the forward-looking information, there can be no assurance that the underlying opinions, estimates and assumptions will prove to be correct. Forward-looking information is necessarily based on a number of opinions, estimates and assumptions that we considered appropriate and reasonable as of the date such statements are made, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Although we have attempted to identify important risk factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other risk factors not presently known to us or that we presently believe are not material that could also cause actual results or future events to differ materially from those expressed in such forward-looking information. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information, which speaks only as of the date made. The preliminary, unaudited estimates of selected financial and other information for the three and nine months ending December 31, 2022 included in this presentation represent management’s estimates based on currently available information and are not a comprehensive statement of our financial results. Actual results are subject to completion of our financial closing procedures and may change, potentially materially, from those presented. This information is provided in order to give context to the nature of some of the company’s future plans and results and may not be appropriate for other purposes. The forward-looking information contained in this presentation represents our expectations as of the date of this presentation, or as the date they are otherwise stated to be made and are subject to change after such date. However, we disclaim any intention or obligation or undertaking to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable securities laws in Canada. All of the forward-looking information contained in this presentation is expressly qualified by the foregoing cautionary statements.

Non-IFRS Measures

This presentation makes reference to certain non-IFRS measures. These measures are not recognized measures under International Financial Reporting Standards (“IFRS”) and do not have a standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. Rather, these measures are provided as additional information to complement those IFRS measures by providing further understanding of our results of operations from management’s perspective. Accordingly, these measures should not be considered in isolation nor as a substitute for analysis of our financial information reported under IFRS. We use non-IFRS measures, including “Adjusted EBITDA”. See the Appendix for a reconciliation of Adjusted EBITDA to the nearest IFRS measure.

Certain Other Matters

Any graphs, tables or other information demonstrating our historical performance or of any other entity contained in this presentation are intended only to illustrate past performance and are not necessarily indicative of our or such entities’ future performance. In this presentation, unless otherwise specified or the context otherwise requires, all dollar amounts are expressed in U.S. dollars.
Our mission is to **connect the capital markets** for the benefit of all companies and investors.
Executive Leadership Team

Darrell Heaps
Founder & CEO

Donna de Winter
CFO

Warren Faleiro
CTO

Dorothy Arturi
CPO

Lorie Coulombe
SVP Marketing

Keith Reed
COO

Ken Szeto
General Counsel

Tim Stahl
CRO
## Key Points.

### Analyst Coverage:
- **Founded:** 2005
- **IPO:** October 2021
- **Exchange:** TSX: QFOR
- **Headquartered:** Toronto
- **Employees:** ~500
- **Clients:** ~2,600
- **Shares O/S:** 40,011,585
- **Fiscal Year-End:** December 31st

### Market Data:
- **Revenue Growth:** ↑ 10% (YoY)
- **ARPA:** ↑ 12% (YoY)
- **ARR:** ↑ 4.5% (YoY)
- **Gross Margin:** ↑ 1180 bps (YoY)
- **Adjusted EBITDA:** ↑ 56% (YoY)

### Notes:
1. Three months ended June 30th, 2023 and 2022
2. Annual Recurring Revenue Per Account ("ARPA") is ARR, net of contracts, divided by client accounts
"I have had the pleasure of working with Q4 since the Company was founded in 2005 and can attest to its continued commitment and dedication to delivering innovative, customized solutions that streamline and optimize a brand’s investor relations strategy. Q4 is a true partner.”

— Heather Hunter, SVP, Chief Corporate Affairs Officer

"Q4’s responsiveness and transparency have fostered a strong sense of trust and partnership. They have been instrumental in keeping us informed about key developments and strategic initiatives, allowing us to make well-informed choices. Their willingness to partner and help us navigate complexities has been immeasurable.”

— Monica Baker, EVP, Chief Operating Officer

"Q4 is a true partner that has enabled me to quickly elevate our investor relations presence both internally and externally. Q4 Desktop allows me to be more intentional and proactive, which has improved our relationship with investors. I would recommend Q4 to other IROs because they are able to tie website and webcast analytics into the CRM along with my other interactions, which is a competitive advantage that other vendors can’t replicate."

— Steve Willoughby, SVP, Investor Relations & Head of ESG

"Working with Q4 saves us time and unlocks the capacity to focus on high value tasks so we can be a strategic IR partner to our organization. I would definitely recommend Q4 if you are looking for an intuitive IR CRM platform with robust support - and the added support was the main differentiator for me.”

— Luana Wolk, Vice President, Investor Relations
If you touch the global equity markets you are likely already using the Q4 platform.

2,600 Global Clients<sup>1</sup>  6% Global Penetration<sup>2</sup>  120 Countries Served

<sup>1</sup> including backlog clients
<sup>2</sup> corporate issuer market

CORPORATE CLIENTS

Square  NETFLIX  Spotify  Nike  McDonald’s  ALSTOM  VISA  TD National Bank  TD Securities

Coca-Cola  Walmart  Shopify  Merck  Europris  Levi’s  Cowen  ICR

Twilio  Good Energy  Western Union  MAERSK  Mastercard  Ameritrade  ING  Stifel  Salesforce
Large and Expanding TAM.

Serving all three segments of the capital markets including corporates, buy-side and sell-side yields a large global TAM.

~41.5K Public Companies

~25K Global Asset Management Firms

~8K Investment Banks

~$20B Overall Potential TAM

~$13B Corporate TAM

~$2B Buy-Side TAM

~$5B Sell-Side TAM

1 Management belief based on data available from large financial data providers
Includes our current product offering and near-term expansion into deal management and research services.
Q4 Platform
Capital Markets Access

Connecting the three sides of the capital markets on an intelligent platform that provides access to the right companies and investors at the right time.

2000+
Clients on the Q4 Platform

50M+
Quarterly Investor Website Visits

365K+
Investors Connected to Events Each Quarter
Q4 Platform. Where the market connects.
Platform Adoption.

Key Takeaways:

● 104 clients purchased additional “upsell” subscriptions

● 68.2% of ARR from clients with two or more subscription services
Website Management.

✓ 54% increase in customers using the web management app from Q1 ‘23
✓ 22% increase in actions on the Q4 Platform from Q1’23
✓ Best in class client experience
Earnings Lifecycle Management.

- Launched Earnings Lifecycle on Q4 Platform
- The market’s only application to streamline planning, execution, and impact of earnings workflow
- Highly secure experience ensures confidentiality of material information
Engagement Analytics with Targeting.

Delivers unique insights to understand investor behaviour with benchmarking against peers to enable an enhanced targeting approach.

Data sources:

50M+ Quarterly Investor Website Visits
1100+ IR Events Quarterly
365K+ Investors Connected to Events Each Quarter
Partnership Ecosystem.

✓ Engage in strategic partnerships that deliver a network of complementary best-in-class products and services
✓ Focus on expanding relationships with existing and new agency partners
The Power of the Q4 Platform.

Q4 is embarking on one of the most exciting chapters of innovation in our history.
Financial Performance.

Second Quarter 2023 Financial Summary
Revenue.  
10% YoY growth

Key Takeaways:
- Capital Market Platform revenue grew 8% YoY
- Platform Services revenue grew 27% YoY
- Growth driven from competitive displacements and platform adoption
Gross Margins.
1180 bps YoY

Key Takeaways:

● Gross margin grew to 68.3% in Q2
● 6 sequential quarter of margin expansion with a strong trajectory, tracking to reach mid-70’s by year-end
● Compounding of revenue growth and GM expansion delivered 32% YoY gross profit growth

Drivers of Continued Gross Margin Expansion

1. Shifting to fixed cost structure and remove third party vendors
2. Vertical integration of events platform
3. Automate IR workflows
4. Centers of Excellence in cost favorable geographies
5. Price initiatives on renewals and new offerings

Gross Margins

- Q2-22: 56.5%
- Q3-22: 59.0%
- Q4-22: 63.7%
- Q1-23: 65.4%
- Q2-23: 68.3%

1180 bps growth YoY
Adjusted Operating Expenses.

Actions taken in Q2 to materialize in second half of 2023

Key Takeaways:

- May 2023 reductions will drive annual cost savings of at least $6.0M, primarily in OPEX
- QoQ savings in G&A offset by an incremental $0.6M due to bad debt from uncontrollable churn, prior period audit fees and expenses associated with the IR conference season.
- C-Suite additions at COO and CRO level were added in the quarter

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1 Excludes share-based compensation, depreciation and amortization, foreign exchange gain/loss, other expenses such as management fees and other costs of a non-recurring nature.
Adjusted EBITDA.

Increasing Gross Profit and shrinking Operating Expenses will improve EBITDA trajectory in future quarters

Key Takeaways:

● Adjusted EBITDA was $(3.8)M, a significant YoY improvement of 56%
● Q2 OPEX reductions will improve Adjusted EBITDA going forward
● Ongoing productivity improvements

Non-IFRS Measures and Reconciliation of Non-IFRS Measures:

We define EBITDA as net loss, adjusted for depreciation and amortization, finance expenses, finance income and income taxes. Adjusted EBITDA is a supplemental measure used by management to assess our financial and operating performance without regards to financing methods or capital structure. Adjusted EBITDA represents EBITDA, adjusted for the following: share-based compensation, unrealized foreign exchange (gain) loss, (gain) loss on derivative financial instruments, and transaction related expenses. We believe EBITDA and Adjusted EBITDA are useful in assessing our operating cash flows as they eliminate the effects of non-cash expenses and one-time or non-recurring items recorded in the statement of operations and comprehensive loss. The Company’s definition of EBITDA and Adjusted EBITDA may be different than similarly titled measures used by other companies. The appendix tables reconciles Adjusted EBITDA to net loss for the periods indicated.
ARPA Outpaces ARR

Key Takeaways:

- ARR growth of 4.5% constrained by uncontrollable churn
- ARPA was $20,859, a 12% increase over the same time period last year
- Six quarter sequential growth expected to continue with adoption of new platform application.
### Key Balance Sheet & Cash Flow Metrics.

Cash and available credit facility of **$44.2M**

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<tr>
<th>Description</th>
<th>Amount</th>
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<tr>
<td>Operating Cash Flow</td>
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<tr>
<td>Compared with Q2 2022</td>
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<td>$(18.0) million</td>
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<tr>
<td>Cash</td>
<td>$21.7</td>
<td>Million</td>
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<tr>
<td>Core working capital metrics remain strong</td>
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<tr>
<td>Revolving Credit Facility</td>
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Board of Directors

Darrell Heaps  
CEO & Director

Colleen Johnston  
Chair of the Board

Daniel Kittredge  
Director

Ned May  
Director

W. Neil Murdoch  
Director

Julie Silcock  
Director
Thank you.

For additional questions, please contact IR@Q4inc.com