



# Investor Presentation Q2 FY2026

TRUSTED TO DELIVER. **BUILT FOR GROWTH.**





## Safe harbour

The statements in this presentation relating to matters that are not historical fact are forward-looking statements that are based on management's beliefs and assumptions.

Such statements are not guarantees of future performance, and are subject to a number of uncertainties, including but not limited to future economic conditions, the markets that Tecsys Inc. serves, the actions of competitors, major new technological trends and other factors beyond the control of Tecsys Inc., which could cause actual results to differ materially from such statements.

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# Tecsyst at a glance

## **Purpose:**

To empower  
good companies  
to be great

## **Position:**

To clarify  
uncertainty in the  
supply chain

## **Mission:**

To equip supply  
chain greatness

## **Vision:**

That good  
companies have  
the space to thrive

## Our story is all about our customers

**40+ years**

of complex  
supply network  
experience

**14 times**

Tecsys named in  
Gartner's Magic  
Quadrant for WMS

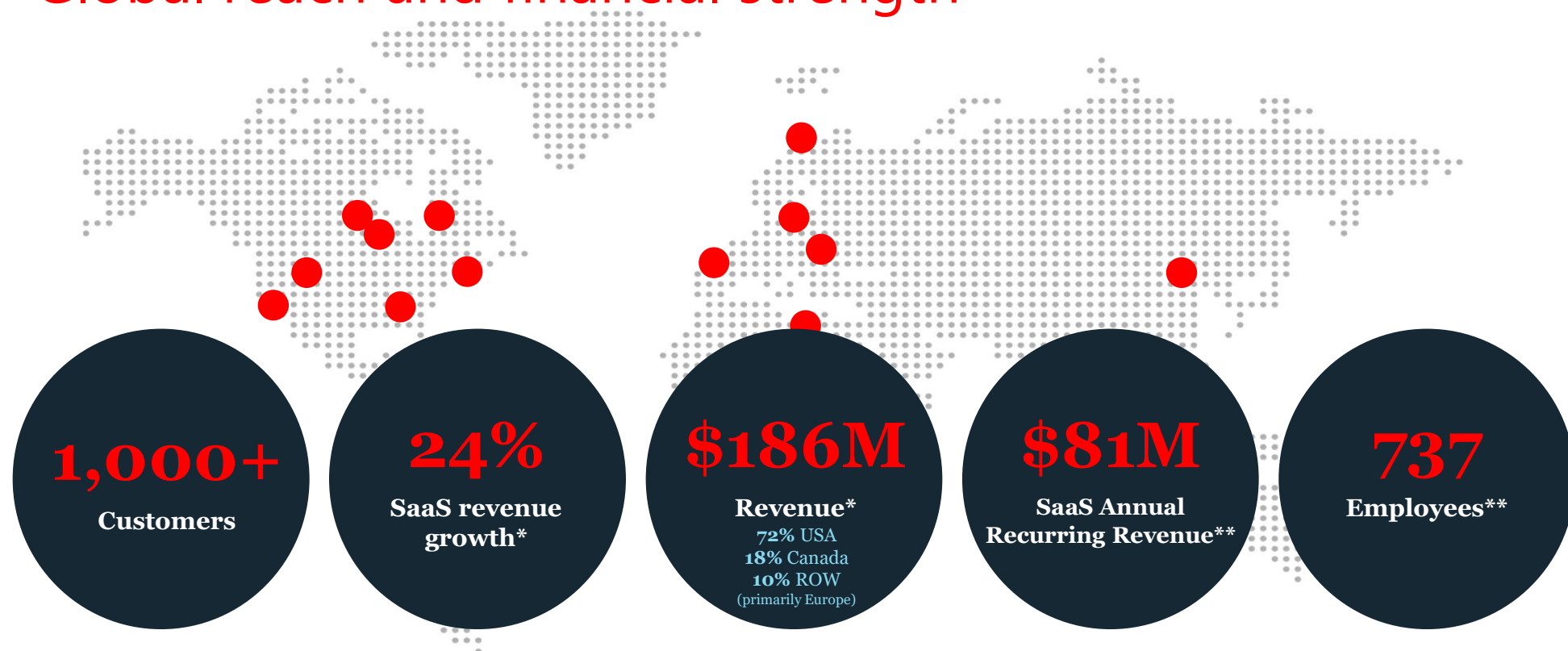
**40%**

of Gartner's Healthcare  
Supply Chain Top 25  
for 2025 are customers

**Trusted provider of supply chain technology**  
for the world's most complex supply networks



# Global reach and financial strength



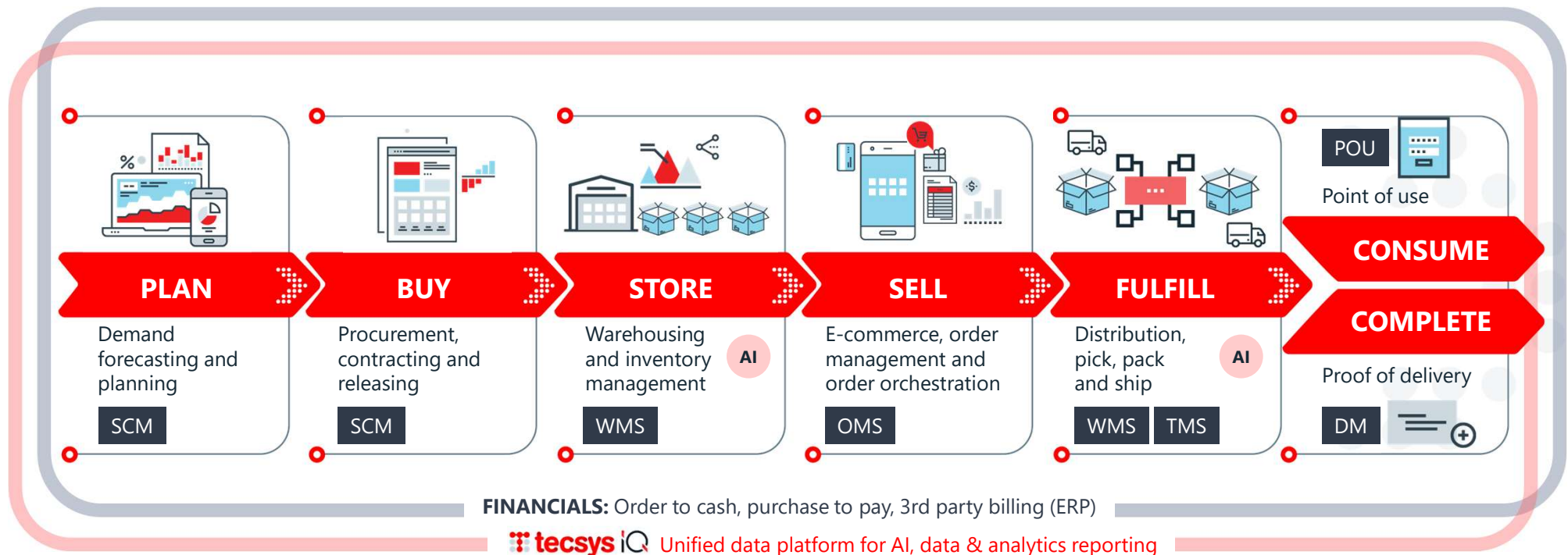
\* Last twelve months, October 31, 2025

\*\* On October 31, 2025



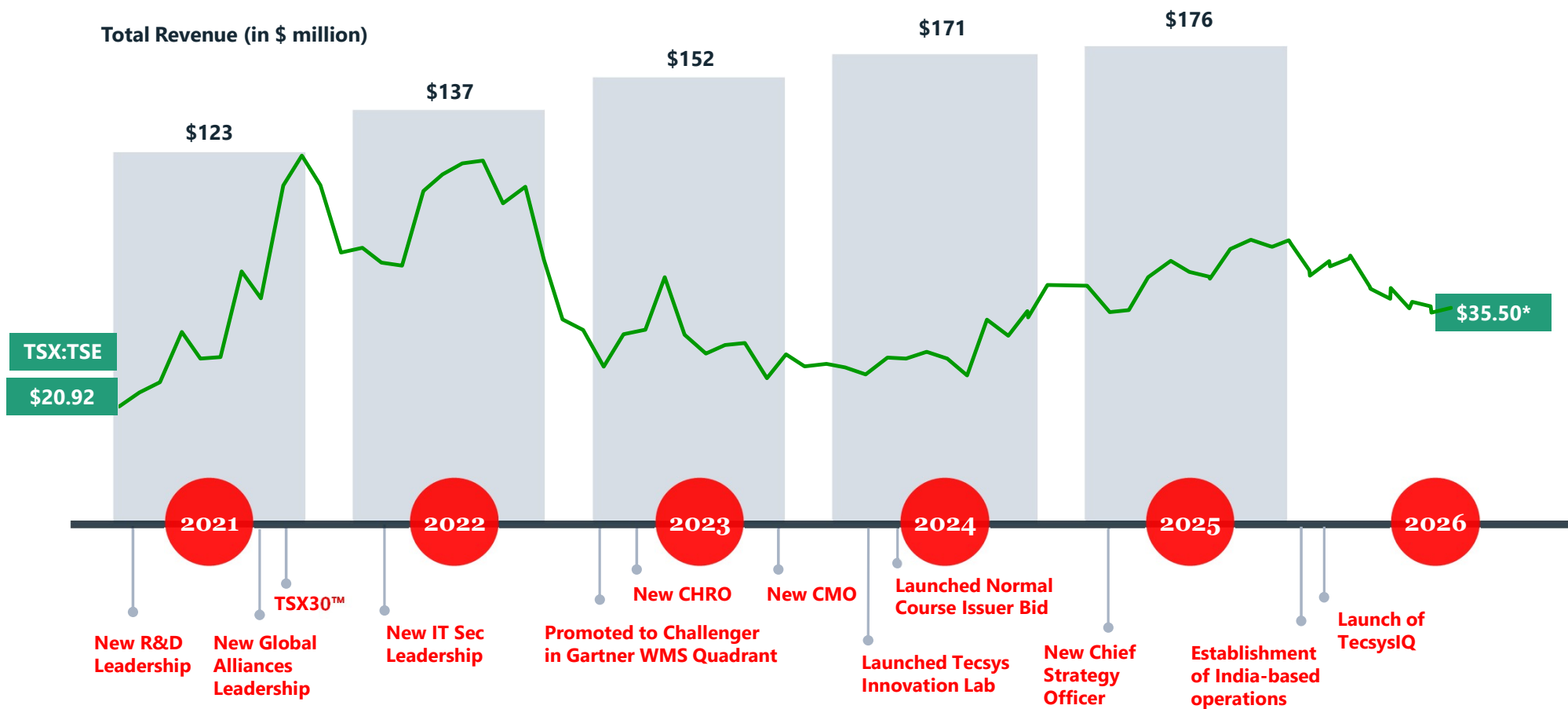
# End-to-end integrated supply chain management solutions

## A platform for success



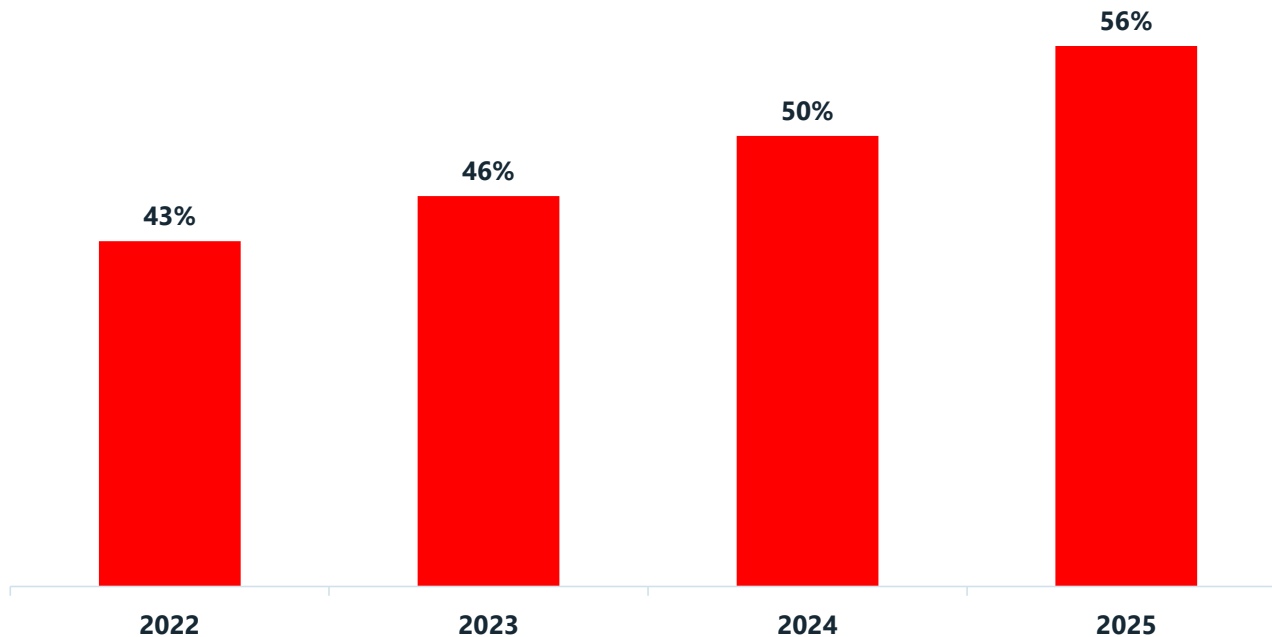
# Momentum

Total Revenue (in \$ million)



# Recurring Revenue Evolution

Recurring revenue as a percentage of total revenue



**SaaS growth driving recurring revenue to 56% of total revenue for the year ended April 30, 2025 (57% LTM as of October 31, 2025)**



# Customers

## Healthcare

Percentage of SaaS annual  
recurring revenue

80% | 20%

## General distribution

StLuke's

McLeod Health

Mercy

UNC  
HEALTH

CardinalHealth

Canon

Rayner

NISSAN

PARKVIEW  
HEALTH

SANFORD  
HEALTH

OSF  
HEALTHCARE

UHS

LifeScience  
Logistics

Milton CAT

REXEL

Schaedler  
yesco

Wellstar  
HEALTH SYSTEM

Banner Health

Western  
Health

CONCORD  
HOSPITAL

Roche

HAGEN  
GROUP

KWE

WALTER  
Surface Technologies

UHealth  
UNIVERSITY OF MIAMI HEALTH SYSTEM

Intermountain  
Health

Western  
Health

Hartford  
HealthCare

ACCURISTIX  
ADVANCING HEALTHCARE LOGISTICS

LK

SIKAFOOTWEAR

Magasin

GUNDERSEN  
HEALTH SYSTEM

HOUSTON  
Methodist  
BLANTON EYE INSTITUTE

CHUM

NDC  
Delivering Efficiency to Healthcare

Humana

Fuel

CAPACITY LLC

POLITIX

Texas Children's  
Hospital

Children's  
Healthcare of Atlanta

UW Medicine

DISTRIBUTION  
COOPERATIVE, INC.

NYC  
Health

DELMAR  
www.delmarcargo.com

Brown

WERNER  
ELECTRIC SUPPLY

**Solutions built on experience:** Delivering end-to-end solutions with technology and services

# Healthcare supply chains are stressed

- Point of use breakdowns
- Volume fluctuations
- IDNs struggling

- Standardization across networks
- Extraordinary pressure on supply chain to deliver
- Regulatory requirements

**Result:** Healthcare supply chains need solutions urgently

**Opportunity:** Tecsys is considered the **leader** in solving these issues for IDNs

# Total supply chain software ARR market size

Target addressable market

GENERAL  
DISTRIBUTION

**\$9.6B**

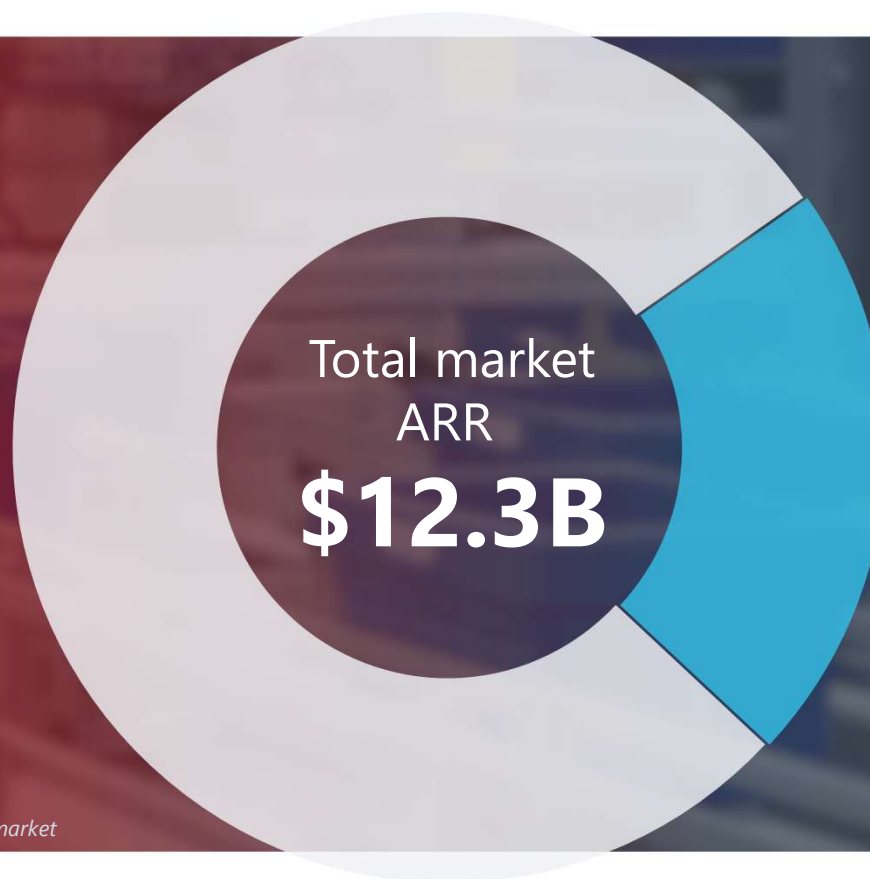
U.S./CAN: **\$6B**  
W. EU: **\$3.6B**

HEALTH SYSTEMS  
AND PROVIDERS

**\$2.7B**

U.S./CAN

Total market  
ARR  
**\$12.3B**



*Western European market estimated at 60% of U.S./Canada market*

# Narrowing our focus: End-to-end healthcare supply chain

## Key segments within total addressable market

### GENERAL DISTRIBUTION

#### Focus areas

Life sciences and biomedical  
Medical and pharmaceutical distribution  
Healthcare and pharmaceutical 3PLs  
Digital pharmacies  
Veterinary supply distributors

**\$1.5B**

U.S./CAN: \$943M  
W. EU: \$596M

### HEALTH SYSTEMS AND PROVIDERS

#### Focus areas

Large IDNs  
Multisite health systems  
Large standalone hospitals

**\$1.5B**

U.S./CAN

ARR  
opportunity  
**\$3B**

Western European market estimated at 60% of U.S./Canada market

# U.S. health systems and providers market opportunity

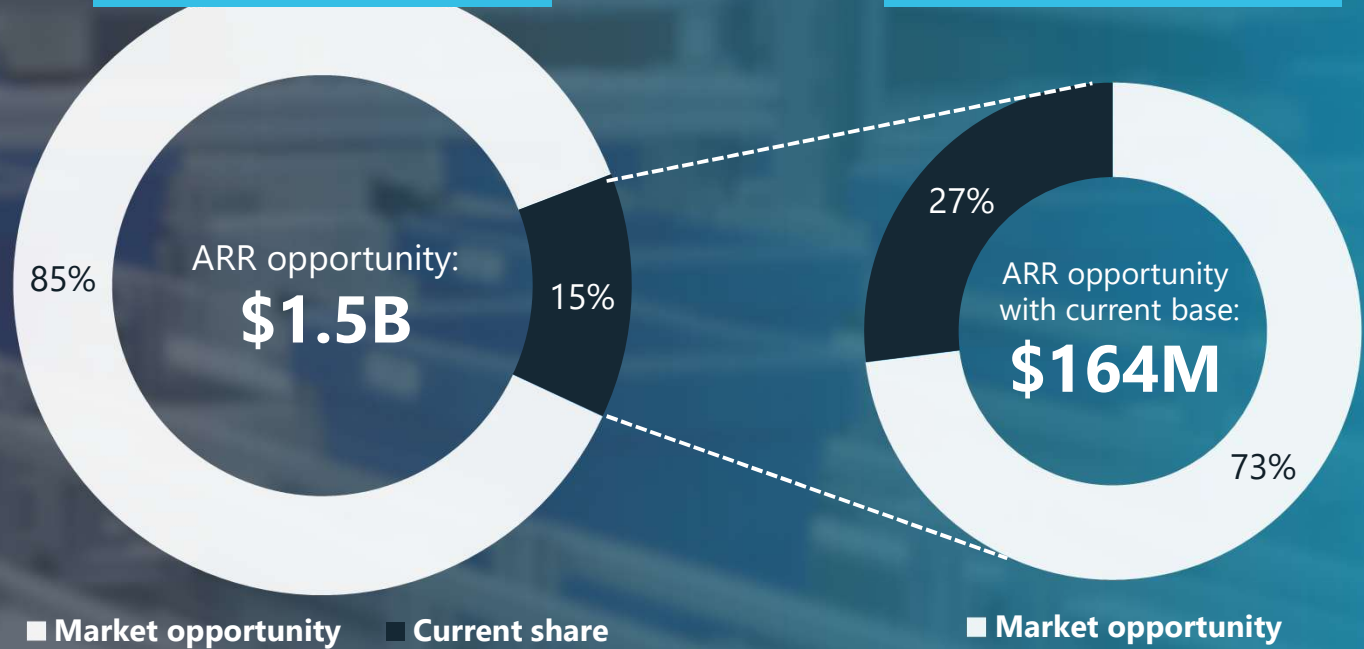
Becoming dominant in U.S. health systems market: The \$1.5B ARR\* opportunity

**382**

Target health systems

Health systems  
market share

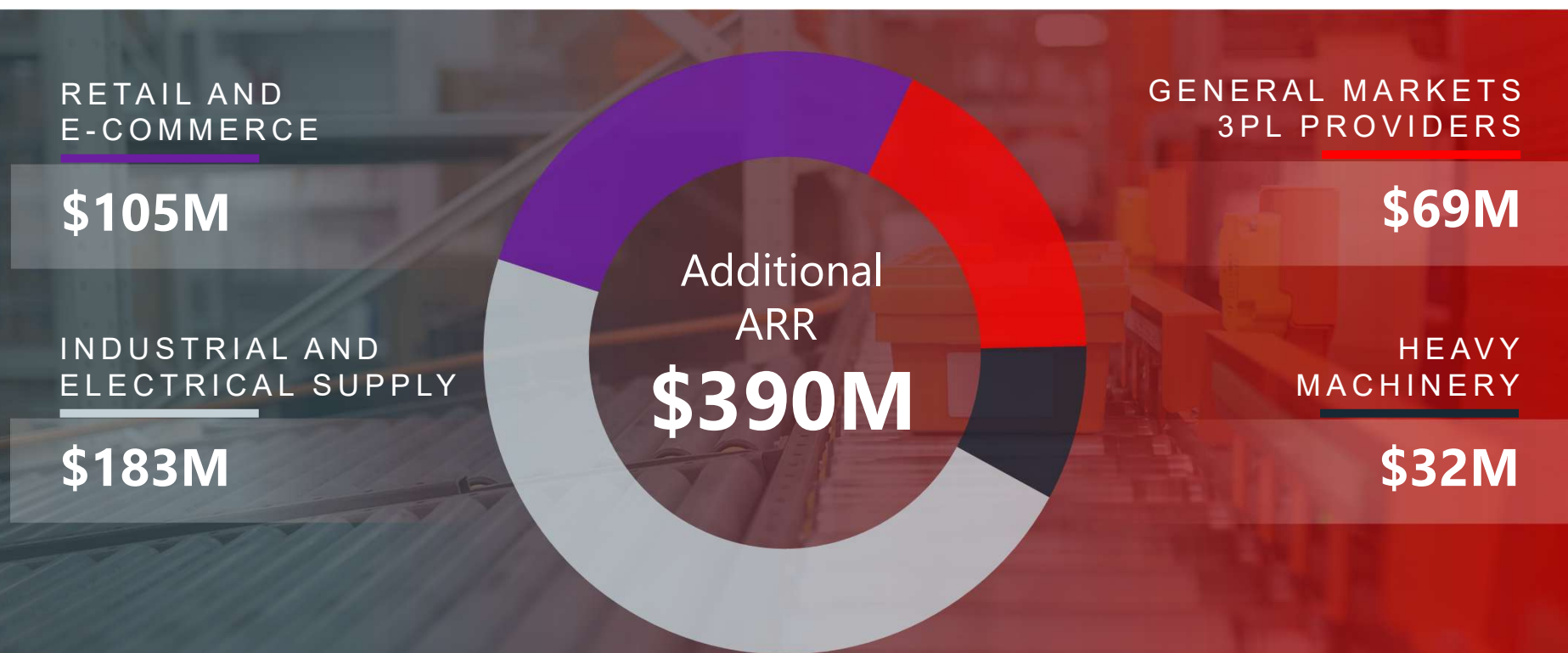
Base account  
penetration





# Additional ARR from markets where we excel

Opportunities within selected non-healthcare market segments in U.S., Canada and Western Europe





Delivering exceptional innovation and service together

# Partner ecosystem - Accelerate growth

## Technology partners

**AWS, Workday, Oracle, Shopify,  
Locus Robotics, Zebra Technologies,  
SVT Robotics, TraceLink and Matthews  
Automation**

- Complementary solutions
- Specific vertical
- Market reach
- Access to a customer base
- Market share

## Advisory and service partners

**Deloitte, CGI, KPMG, Bricz, Avalon CSC,  
RiseNow Consulting, Sequoia Group,  
Sedlak Supply Chain Consultants, TechSera  
and Berkeley Research Group (BRG)**

- Complementary services
- Aligned vertical focus
- Access to a customer base
- Strong local network
- Resource augmentation

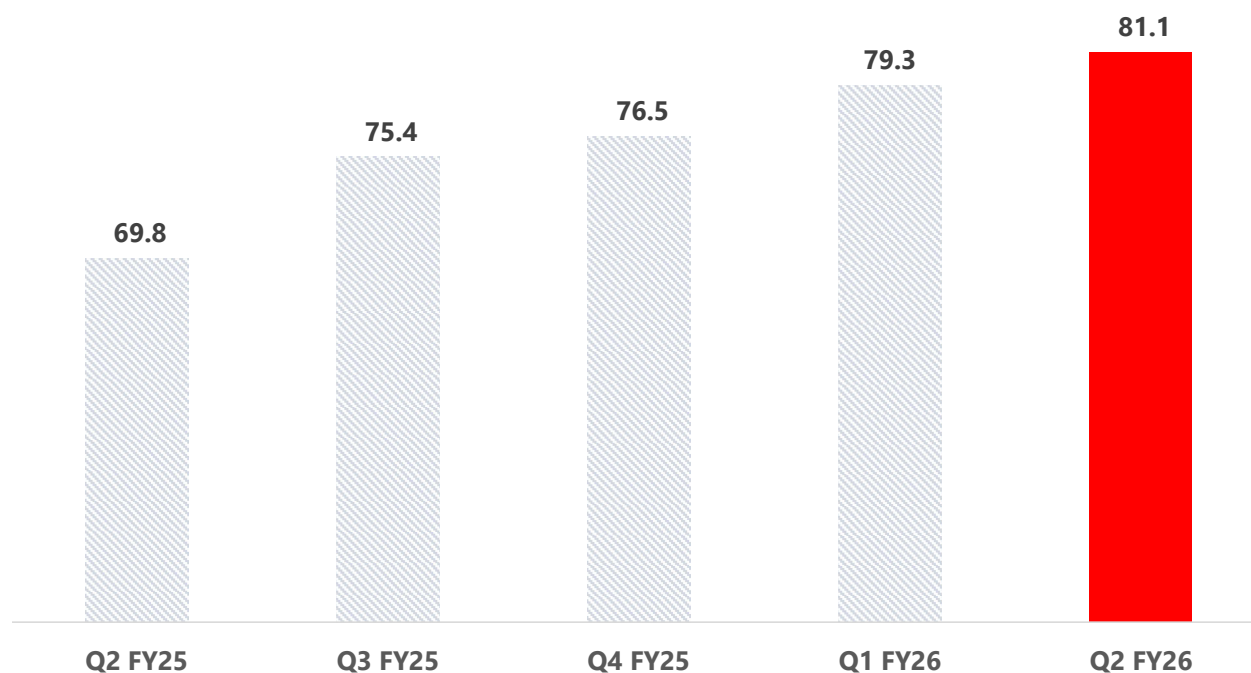
**Partner influenced current sales pipeline**

**Q2 FY26: 29%**



# SaaS Annual Recurring Revenue (ARR)<sup>1</sup> growth

in \$CAD millions



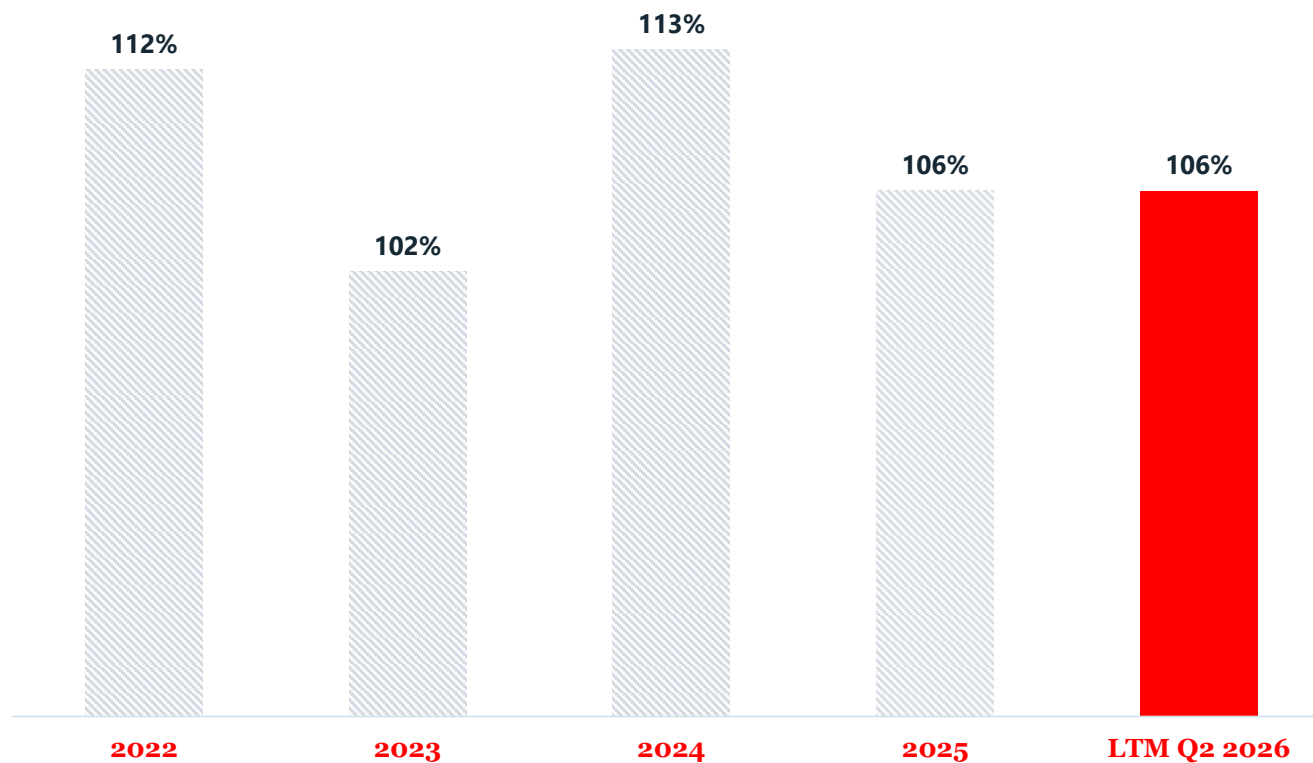
**16%**

**Q2 FY26 SaaS ARR<sup>1</sup>  
growth YoY**

**21%**

**Q2 FY26 Elite™ SaaS  
ARR<sup>2</sup> growth YoY**

## Elite™ SaaS ARR Net Retention Rate



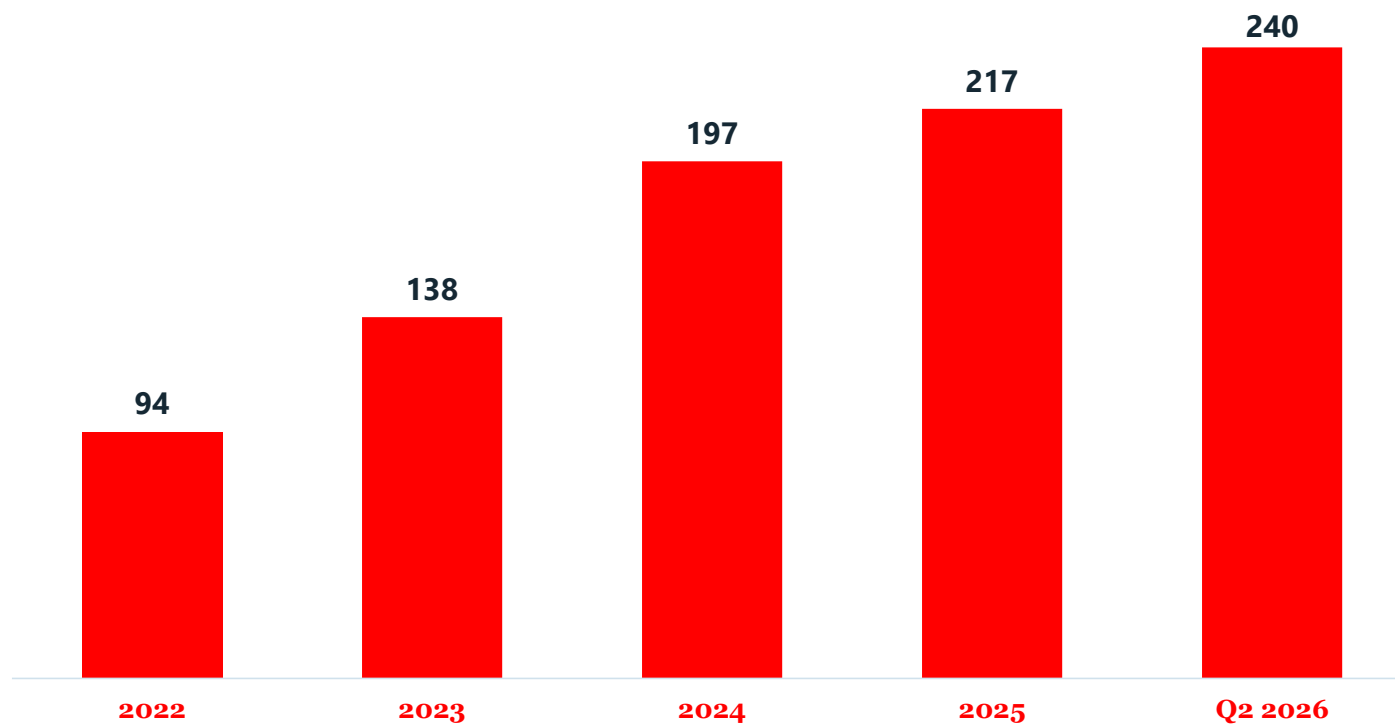
**106%**

**LTM Q2 2026  
Elite™ SaaS  
Recurring Revenue  
net retention rate**

**Net Retention = (Existing  
customer expansion less  
churn) divided by Beginning  
period Elite™ SaaS ARR**

# SaaS Remaining Performance Obligation (RPO)

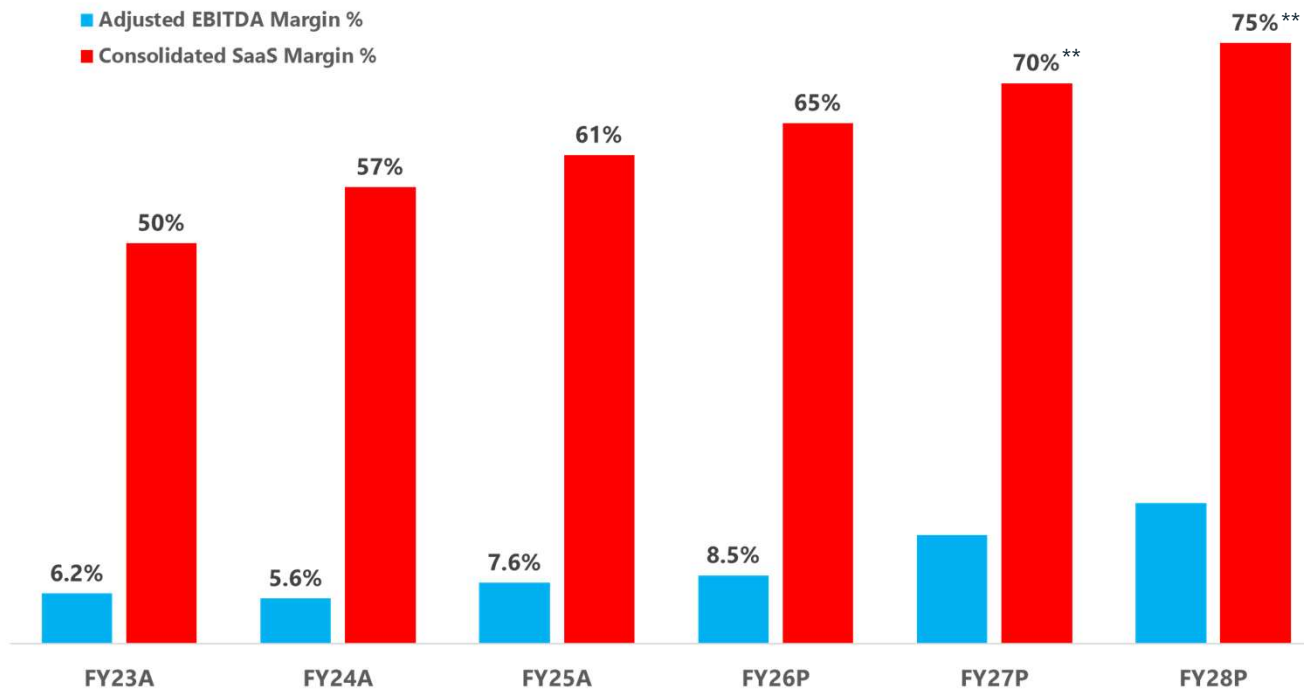
in \$CAD millions



**18%**

Q2 FY26 SaaS RPO  
YoY Growth

# Projected\* SaaS margin expansion



- Previously sub-scale SaaS business at an inflection point.
- Current Elite™ product margins on latest infrastructure are running at over 75%.
- AEBITDA FY26P represent guidance mid-point.
- AEBITDA FY27P and FY28P are directional targets.

\* Refer to October 31, 2025, Management Discussion and Analysis "Forward-Looking Information"

\*\* Reference Elite™ SaaS margin goals

# Financial highlights in \$CAD thousands except EPS

	Q2 2026		Q2 2025		Δ YoY		Q2 2026 TTM		Q2 2025 TTM		Δ YoY	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
<b>SaaS Revenue</b>	19,654	40%	16,130	38%	3,524	22%	74,420	40%	59,795	35%	14,625	24%
<b>Maintenance and Support Revenue</b>	7,702	16%	7,703	18%	(1)	0%	31,611	17%	33,178	19%	(1,567)	-5%
<b>Professional Services Revenue</b>	17,000	35%	14,145	33%	2,855	20%	63,172	34%	54,943	32%	8,229	15%
<b>License Revenue</b>	93	0%	444	1%	(351)	-79%	688	0%	1,983	1%	(1,295)	-65%
<b>Hardware Revenue</b>	4,192	9%	4,020	10%	172	4%	16,446	9%	22,597	13%	(6,151)	-27%
<b>Total Revenue</b>	48,641	100%	42,442	100%	6,199	15%	186,337	100%	172,496	100%	13,841	8%
<b>Cost of Revenue</b>	23,287	48%	21,994	52%	1,293	6%	92,298	50%	91,776	53%	522	1%
<b>Gross Profit</b>	25,354	52%	20,448	48%	4,906	24%	94,039	50%	80,720	47%	13,319	17%
<b>Sales &amp; Marketing</b>	9,908	20%	9,052	21%	856	9%	38,972	21%	34,064	20%	4,908	14%
<b>General and Administration</b>	4,022	8%	3,199	8%	823	26%	13,876	7%	12,091	7%	1,785	15%
<b>Research and Development</b>	8,695	18%	7,205	17%	1,490	21%	31,978	17%	29,805	17%	2,173	7%
<b>Restructuring Costs</b>	-	0%	-	0%	-	-	0	0%	2,122	1%	(2,122)	-100%
<b>Operating Expenses</b>	22,625	47%	19,456	46%	3,169	16%	84,826	46%	78,082	45%	6,744	9%
<b>Profit from Operations</b>	2,729	6%	992	2%	1,737	175%	9,213	5%	2,638	2%	6,575	249%
<b>Net Profit</b>	1,766	4%	758	2%	1,008	133%	5,431	3%	2,574	1%	2,857	111%
<b>Adjusted EBITDA</b>	5,040	10%	2,942	7%	2,098	71%	16,094	9%	10,953	6%	5,141	47%
<b>EPS Basic</b>	0.12		0.05		0.07	140%	0.37		0.17		0.20	118%
<b>EPS Diluted</b>	0.12		0.05		0.07	140%	0.36		0.17		0.19	112%
<b>SaaS ARR</b>							81,072		69,847		11,225	16%
<b>SaaS RPO</b>							240,358		203,761		36,597	18%
<b>Professional Services Backlog</b>							39,249		34,570		4,679	14%

Refer to October 31, 2025, Management Discussion and Analysis "Non-IFRS Performance Measures"

Refer to October 31, 2025, Management Discussion and Analysis "Key Performance Indicators"



## Corporate overview

**\$524M**

Market cap\*\*  
14.7M S/O

**TMX**

Symbol TCS

**34¢**

Dividend per year\*

**16%**

Insider ownership\*\*

## Brokerage coverage

- Cormark Securities Inc.
- National Bank Financial
- Raymond James
- Stifel
- Ventum Financial

\* Last twelve months, October 31, 2025

\*\* On October 31, 2025

# Reasons to invest

## Cloud-based

Operates a **single cloud-based platform** that services two major supply chain market segments

## \$3B ARR TAM

Well positioned to **dominate global \$3B ARR TAM** across health systems and targeted distribution markets

## 24% SaaS revenue growth

LTM October 31, 2025, YoY SaaS revenue growth of 24%

## 2.6x NTM EV/sales

Trading at 2.6x NTM EV/sales, a 72% discount to its closest comparable MANH



**Thank you**

