

Quisitive Technology Solutions, Inc.

Quisitive Technology Solutions Inc, (TSXV:QUIS) is a premier Microsoft solutions provider that helps enterprise organizations move, operate and innovate in the Microsoft cloud: Microsoft Azure, Microsoft Dynamics and Microsoft 365. Quisitive also provides proprietary Software as a Service (“SaaS”) solutions such as CRG emPerform™ and LedgerPay that complement the Microsoft platform. Quisitive serves clients globally with 300+ employees and offices in Austin, TX; Dallas, TX; Denver, CO; Silicon Valley; Washington, DC; Minneapolis, MN; Ottawa, ON; Toronto, ON; and Hyderabad, India. For more information, visit www.Quisitive.com and follow @BeQuisitive.

Quisitive’s business model is focused on helping customers move, operate and innovate in the cloud.

QUIS has two proprietary Software-as-a-Service (SaaS) solutions that help drive higher margin recurring revenue. CRG emPerform is an employee performance management solution for small and medium-sized businesses; and LedgerPay is a cloud-based payment processing and data insights software platform.

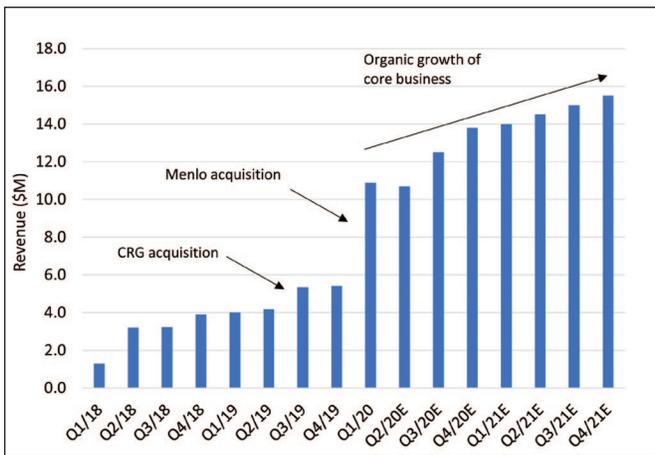
LedgerPay announced a strategic go-to-market relationship with dunnhumby - offering a first-of-its-kind service (powered by Microsoft Azure) for brick-and-mortar merchants such as quick service restaurants



Mike Reinhart, CEO



Quisitive Business Model Source: Company document



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| Revenue Run-Rate: US\$43.6 - 44.4M US\$50M+ (w/ LP) |
| EBITDA Margin Run-Rate: 10% - 12% 15% + (w/ LP) |
| Debt: US\$17.2M Debt/EBITDA: 3.9x Debt/EBITDA < 3x (w/ LP) |

Revenue Estimates Show CRG and Menlo Impact (Without Revenue Synergies or LedgerPay) Source: FactSet, Consensus estimates

(QSRs), grocers, and other retailers who want to encourage repeat and more valuable sales by capitalizing on past purchases at the point of sale (POS). We also note that **Microsoft and dunnhumby** announced a global strategic partnership, in a move that could transform the \$5.9 trillion retail sector. Under the partnership, dunnhumby will move its customer insights products to Microsoft Azure, giving retailers and suppliers instant and secure access to dunnhumby’s data science tools.

FINANCIALS

On 2021E consensus estimates, QUIS is trading at an EV/Sales and EV/EBITDA of 2.4x/17.2x (fully diluted) versus its North American IT Services and Global Payment Technology comparables trading at 1.5x/11.1x and 5.5x/14.0x, respectively.

We believe QUIS’s consulting business should trade in-line with IT Services companies at 1-1.5x EV/Sales, and 10-12x EV/EBITDA, and LedgerPay should trade in-line with Fin Tech companies at 5-6x EV/Sales, and 13-15x EV/EBITDA.

www.quisitive.com ■

This material contains forward-looking statements. In addition, from time to time, we or our representatives may make forward-looking statements orally or in writing. We base these forward-looking statements on our expectations and projections about future events, which we derive from the information currently available to us. Such forward-looking statements relate to future events or our future performance, including: our financial performance and projections; our growth in revenue and earnings; and our business prospects and opportunities. You can identify forward-looking statements by those that are not historical in nature, particularly those that use terminology such as “may,” “should,” “expects,” “anticipates,” “contemplates,” “estimates,” “believes,” “plans,” “projected,” “predicts,” “potential,” or “hopes” or the negative of these or similar terms. In evaluating these forward-looking statements, you should consider various factors, including: our ability to change the direction of the Company; our ability to keep pace with new technology and changing market needs; and the competitive environment of our business. These and other factors may cause our actual results to differ materially from any forward-looking statement. Forward-looking statements are only predictions. The forward-looking events discussed in this document and other statements made from time to time by us or our representatives, may not occur, and actual events and results may differ materially and are subject to risks, uncertainties and assumptions about us. We are not obligated to publicly update or revise any forward-looking statement, whether as a result of uncertainties and assumptions, the forward-looking events discussed in this document and other statements made from time to time by us or our representatives might not occur.

The company paid consideration to SNN or its affiliates for this article.