



Q2 Fiscal Year 2027 Earnings Conference Call & Webcast

September 24, 2026

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Cautionary Statements

Some of the statements we will be making constitute forward-looking statements and are made pursuant to the safe harbor provisions of applicable U.S. and Canadian securities laws.

We will indicate forward-looking statements by using words such as expect, will, should, model, intend, believe and similar expressions.

Forward-looking statements are based on estimates and assumptions made by the Company in light of its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors that the Company believes are relevant.

Many factors could cause the Company's actual results or performance to differ materially from those expressed or implied by the forward-looking statements.

These factors include the risk factors that are discussed in the Company's annual filings and MD&A.

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Any forward-looking statements are made only as of the date of this presentation and the Company has no intention, and undertakes no obligation, to update or revise any of them, except as required by law.

This presentation will reference certain Non-GAAP numbers. For a reconciliation between the Company's GAAP and Non-GAAP numbers, please see the earnings press release published on September 24, 2026, which is available on the EDGAR, SEDAR plus and BlackBerry.com websites.



John Giamatteo
Chief Executive Officer

Corporate Overview

Q2 FY27: Profitable Growth Model Is Scaling

REVENUE, PROFITABILITY, AND CASH GENERATION all surpassed expectations



Q2 adds further proof that BlackBerry can grow revenue while maintaining cost discipline and convert that growth into profit and cash

- Beat Q2 Guidance
- QNX Record Quarter
- Secured First Alloy Kore Win
- Cash Generation Accelerated

¹ Rule of 40: Defined as the sum of the Company's GAAP revenue year-over-year growth percentage and its non-GAAP adjusted EBITDA margin percentage. Where the sum equals or exceeds 40, then the Rule of 40 is considered to have been achieved.

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QNX: Structural Growth Engine with Expanding Long-Term Opportunity

RECORD REVENUE AND DESIGN-WIN ACTIVITY strengthen both current performance and future royalty runway

REVENUE
\$80M
+27% YoY
Record quarterly revenue

ADJ. GROSS MARGIN
87%
+4 PP YoY

ADJ. EBITDA
\$29M
+41% YoY
36% Margin

DESIGN-WIN VALUE
Record
H1 FY27 Total
exceeds any prior full-year

DEV. LICENSES
Healthy
Recurring Revenue
near recent peak levels

LEADING INDICATORS SUPPORT THE FUTURE ROYALTY RUNWAY

TODAY

DEVELOPMENT ACTIVITY

Recurring development-license revenue remained healthy quarter over quarter

Customers typically purchase these tools early in the program, making them a useful leading indicator

Early indicator of future design wins

Q2

DESIGN WINS

Q2 was the strongest quarter ever for design-win dollars (i.e., amount added to backlog)

H1 FY27 design-win value already surpassed any full prior fiscal year

Record design-win activity

NEXT

PRODUCTION / ROYALTIES

Previously awarded programs are beginning to enter production

Higher QNX content secured in those designs is starting to translate into royalty revenue

Visibility into future royalty conversion

3 Complementary Growth Pillars

DEEPEN QNX'S AUTOMOTIVE POSITION

1 CORE AUTOMOTIVE

SOFTWARE-DEFINED VEHICLES

Increasing both the number of addressable vehicles and the amount of QNX content per vehicle

- Increasingly centralized architectures expand QNX's addressable market
- Multiple QNX instances per vehicle increases ASP potential
- Production ramps and healthy development activity support royalty growth

NEAR-TERM PERFORMANCE +
PRODUCTION RAMPS

INCREASE SOFTWARE CONTENT PER VEHICLE

2 ALLOY KORE

MOVING UP THE STACK

Delivering a software platform by bringing foundational software middleware and common services together

- Reduces integration complexity for OEMs
- First design win is the largest in QNX history
- Potential to materially increase software content and unit economics over time

MID-TERM COMMERCIAL VALIDATION

EXPAND THE ADDRESSABLE MARKET BEYOND AUTOMOTIVE

3 GEM & PHYSICAL AI

EXPANSION OPPORTUNITY

QNX's safety-certified, deterministic foundation applies across robotics, medical, industrial and other intelligent edge systems

- Represents ~20% of QNX revenue today and is a dynamic segment
- Broadening pipeline across robotics, medical, industrial and autonomous systems
- Proof points include robotaxis, Hailo and Momenta XHEART

LONGER-TERM MARKET EXPANSION

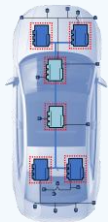
Architectural consolidation is shifting value from hardware to software and increasing the need for safety-certified foundational systems

Why This Matters for QNX



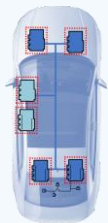
1 Distributed

- Many discrete ECUs with fixed functions
- Limited consolidation and software reuse



2 Domain-Centralized

- Consolidation of features into domain controllers
- Mixed-criticality workloads
- Increasing software complexity



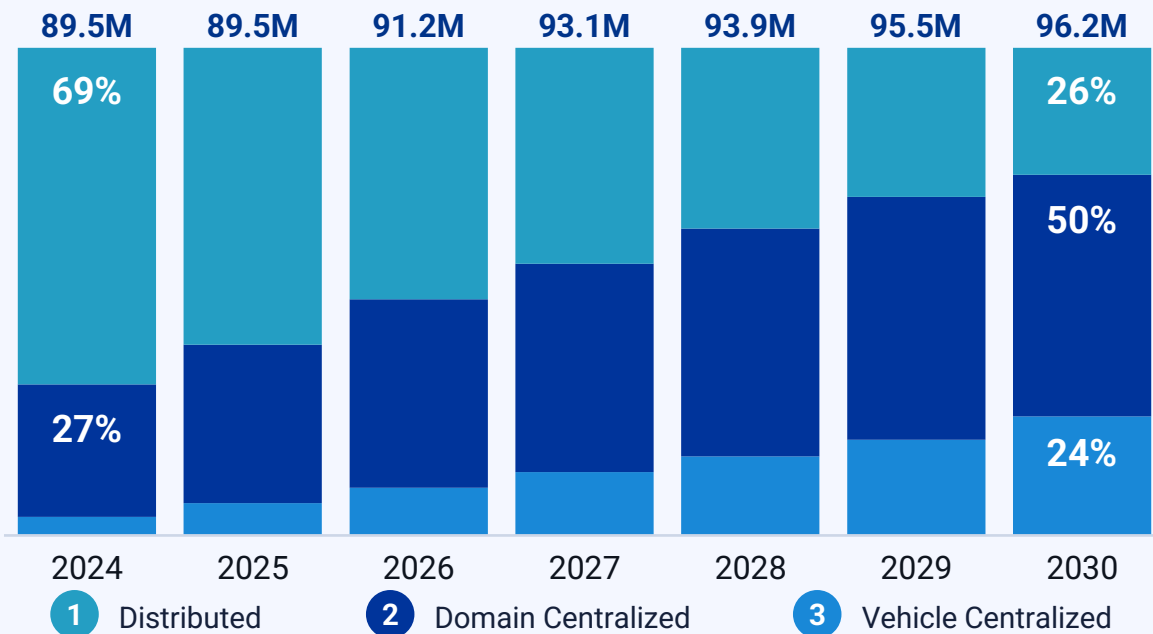
3 Vehicle-Centralized

- Zonal architectures and vehicle computers
- High-performance, low-latency communications
- Greater need for software management, integration, and safety certification

More centralized compute drives higher software content, greater systems complexity, and a larger role for QNX

Vehicle Architecture Evolution

Global Light Passenger Vehicle (LPV) Volumes



From 2024 to 2030: Distributed share declines from 69% to 26% while Domain-Centralized + Vehicle-Centralized grows from 31% to 74%

Source: S&P Global E/E Architecture Forecast, Oct. 2025

QNX ALLOY KORE: Alloy Kore Achieves Commercial Validation

1 2 3

Coretura selects Alloy Kore as the foundational software layer for next-generation software-defined commercial vehicles

First Design Win

Largest in QNX History

Multi-Domain Deployment

1st

A major milestone for Alloy Kore



STRATEGIC CUSTOMER

Coretura is the commercial vehicle joint venture between Volvo Group and Daimler Truck



FOUNDATIONAL SOFTWARE LAYER

Alloy Kore will serve as the safety-certified software layer within Coretura's SDV architecture for high-performance computing environments



CUSTOMER VALUE

A pre-integrated software foundation can reduce integration effort, accelerate development and streamline certification



The first Alloy Kore win validates QNX's move up the software stack and demonstrates the potential to materially increase both content and royalty value per vehicle

Mission

- Solve **complexity management, technology integration, safety / security demands**, and **business complexities** in a singular software platform
- Help OEMs **reduce duplicative software development and rework**, enabling them to **focus on delivering in-vehicle experiences**

QNX Opportunity

- Shift from **component to solution** value capture
- Drive adoption of **vehicle-wide software foundation**
- Take on the work OEMs **don't want to own**, and will **pay to outsource**

BEFORE

Automotive Manufacturer Differentiating Feature Set

Vehicle Services and Abstractions

Vehicle Middleware

Foundational Software Components

NOW

Automotive Manufacturer Differentiating Feature Set

Vehicle Services, Abstractions and Middleware

Alloy Kore

Lightweight, Reliable and Optimized Core for Application Development and Deployment

QNX is engaging early where deterministic, safety-critical execution matters most

CURRENT GEM MIX

20%

of QNX revenue

ROBOTICS PIPELINE

20+

companies engaging around NVIDIA-based platform

NEW DESIGN WIN

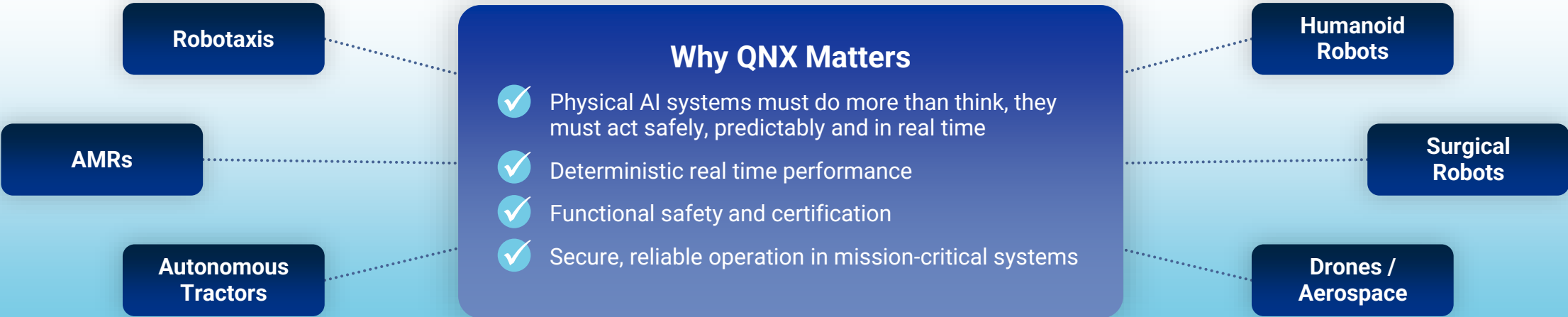
Robotaxis

QNX selected as foundational software for next-gen vehicles

QNX LAUNCHPAD

Early Engagement

Helping emerging companies begin development on QNX



SECURE COMMUNICATIONS:
Stable and Profitable Contributor

Remains profitable and cash-generative,
with quarter-to-quarter variability from larger government opportunities



UNDERLYING MODEL



ARR is a holistic metric reflecting both retention and new business across the recurring base



Tim Foote
Chief Financial Officer

Financial Overview

Operating Leverage Is Translating Growth into Profit and Cash

High-margin revenue growth is flowing efficiently through the model



The model is scaling while we continue to invest in our highest-return growth opportunities

- Higher-Margin QNX Royalties
- Licensing Upside
- Disciplined Cost Base
- Capex-Light Operating Model

Q2 Segment Financial Highlights

**Exceeded
Rule of 40¹
for the
2nd Consecutive
Quarter**

Q2 Segment Financial Highlights

QNX

REVENUE
\$80M
+27% YoY
above guidance

ADJ.
GROSS MARGIN
87%
+4 PP YoY

ADJ. EBITDA
\$29M
+41% YoY
36% margin

SECURE COMMS

REVENUE
\$61M
+2% YoY
above guidance

ADJ.
GROSS MARGIN
61%
(5) PP YoY

ADJ. EBITDA
\$8M
(18%) YoY
13% margin

LICENSING

REVENUE
\$22M
+235% YoY
above guidance

ADJ.
GROSS MARGIN
93%
+16 PP YoY

ADJ. EBITDA
\$20M
+257% YoY
90% margin

¹ **Rule of 40:** Defined as the sum of the Company's GAAP revenue year-over-year growth percentage and its non-GAAP adjusted EBITDA margin percentage. Where the sum equals or exceeds 40, then the Rule of 40 is considered to have been achieved.

Cash Generation Strengthens Strategic Flexibility

Positive cash flow and a strong net cash position provide flexibility to invest, repurchase shares and evaluate strategic opportunities

OPERATING CASH FLOW

\$29M

Above guidance

FREE CASH FLOW

\$28M

Capex-light Model

CASH & INVESTMENTS

\$447M

at Q2 FY27

NET CASH

\$247M

Strategic Asset

Capital Allocation Priorities

Invest in QNX Growth

Prioritize largest long-term organic value creation opportunities

Disciplined Share Repurchases

Recently-expanded NCIB¹ share buyback facility provides flexibility to advance shareholder value

Evaluate M&A selectively

Assess options to accelerate strategy
High strategic and financial bar

¹ Normal course issuer bid (NCIB)

Q3 and FY27 Guidance

\$ in millions except per share amounts

	Q3 FY27	FY27	
Total Revenue	\$143 – \$154M	\$616 – \$636M	Raised
QNX Revenue	\$82 – \$88M	\$315 – \$325M	Raised
Secure Communications Revenue	\$55 – \$60M	\$260 – \$270M	Updated
Licensing Revenue	\$6M	\$41M	Raised
Total Adj. EBITDA	\$28 – \$37M	\$141 – \$158M	Raised
QNX Adj. EBITDA	\$27 – \$32M	\$95 – \$105M	Raised
Secure Communications Adj. EBITDA	\$6 – \$10M	\$50 – \$58M	Updated
Licensing Adj. EBITDA	\$5M	\$36M	Raised
Adj. Basic EPS¹	\$0.04 – \$0.05	\$0.19 – \$0.22	Raised
Operating Cash Flow	\$20 – \$30M	\$115M	Raised



QNX

**Strong trajectory
with normal timing
variability**



SECURE COMMUNICATIONS

**Updated outlook reflects
uncertainty in H2, including
geopolitical factors**



COMPANY

**Raised FY27 outlook
while maintaining a
measured approach**

¹ EPS guidance does not include the effect of any potential future share repurchases not yet completed as of the date of this release.

FINANCIAL MODEL IS SOLID AND SCALABLE

Exceeded Rule of 40¹, with strong operating leverage and cash generation, while raising full-year outlook

QNX Opportunity is Broader and More Tangible

Core automotive is delivering record performance, Alloy Kore has moved to commercial validation, and the longer-term GEM and Physical AI opportunities continue to build

Stronger Cash Generation Creates Strategic Flexibility

Robust balance sheet supports continued investment in growth while preserving flexibility around buybacks and selective M&A

We remain focused on creating long-term shareholder value

¹ Rule of 40: Defined as the sum of the Company's GAAP revenue year-over-year growth percentage and its non-GAAP adjusted EBITDA margin percentage. Where the sum equals or exceeds 40, then the Rule of 40 is considered to have been achieved.

Q&A



Thank You





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Appendix



GAAP Income Statement (\$M)

GAAP Income Statement (Three Months Ended)

	Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY26	Q1FY27	Q2FY27
QNX	\$ 57.5	\$ 63.1	\$ 68.7	\$ 78.7	\$ 268.0	\$ 72.3	\$ 80.3
Secure Communications	59.5	59.9	67.0	72.5	258.9	73.6	60.9
Software and Services	117.0	123.0	135.7	151.2	526.9	145.9	141.2
Licensing	4.7	6.6	6.1	4.8	22.2	7.0	22.1
Total revenue	\$ 121.7	\$ 129.6	\$ 141.8	\$ 156.0	\$ 549.1	\$ 152.9	\$ 163.3
Cost of sales	31.4	33.0	31.9	34.6	130.9	33.2	36.2
GAAP gross margin	\$ 90.3	\$ 96.6	\$ 109.9	\$ 121.4	\$ 418.2	\$ 119.7	\$ 127.1
Operating expenses							
Research and development	25.0	25.6	29.6	33.4	113.6	33.0	33.2
Sales and marketing	28.7	24.4	29.3	31.6	114.0	29.5	25.3
General and administrative	30.5	31.5	36.1	30.7	128.8	39.3	31.8
Amortization	4.0	3.1	2.4	1.9	11.4	2.5	2.5
Impairment of long-lived assets	0.1	0.5	0.6	0.9	2.1	0.1	0.7
Total operating expenses	88.3	85.1	98.0	98.5	369.9	104.4	93.5
Operating income	\$ 2.0	\$ 11.5	\$ 11.9	\$ 22.9	\$ 48.3	\$ 15.3	\$ 33.6
Investment income, net	2.9	1.9	2.9	3.0	10.7	1.1	1.6
Income before income tax	4.9	13.4	14.8	25.9	59.0	16.4	35.2
Provision for income taxes	3.0	0.1	1.1	1.6	5.8	7.9	1.3
Net income	\$ 1.9	\$ 13.3	\$ 13.7	\$ 24.3	\$ 53.2	\$ 8.5	\$ 33.9
Basic earnings per share	\$ 0.00	\$ 0.02	\$ 0.02	\$ 0.04	\$ 0.09	\$ 0.01	\$ 0.06
Diluted earnings per share	\$ 0.00	\$ 0.02	\$ 0.02	\$ 0.04	\$ 0.09	\$ 0.01	\$ 0.05
Weighted-average number of common shares outstanding (000s)							
Basic	596,300	592,938	590,892	588,783	592,251	586,741	586,627
Diluted	600,831	597,369	596,303	643,613	597,585	593,193	649,655

Segment Information (\$M)

Segment Adjusted Gross Margin and EBITDA (Three Months Ended)

	Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY26	Q1FY27	Q2FY27
QNX							
Segment revenue	\$ 57.5	\$ 63.1	\$ 68.7	\$ 78.7	\$ 268.0	\$ 72.3	\$ 80.3
Segment cost of sales	11.2	10.7	11.3	12.2	45.4	10.4	10.6
Segment adjusted gross margin	\$ 46.3	\$ 52.4	\$ 57.4	\$ 66.5	\$ 222.6	\$ 61.9	\$ 69.7
Segment adjusted gross margin %	81%	83%	84%	84%	83%	86%	87%
Segment research and development	12.3	13.0	16.8	19.6	61.7	18.9	19.6
Segment sales and marketing	13.2	10.7	15.3	17.0	56.2	15.6	12.4
Segment general and administrative	8.1	8.2	9.0	8.5	33.8	8.1	8.7
Less amortization included in segment cost of sales	-	-	0.1	-	0.1	-	-
QNX segment adjusted EBITDA	\$ 12.7	\$ 20.5	\$ 16.4	\$ 21.4	\$ 71.0	\$ 19.3	\$ 29.0
Secure Communications							
Segment revenue	\$ 59.5	\$ 59.9	\$ 67.0	\$ 72.5	\$ 258.9	\$ 73.6	\$ 60.9
Segment cost of sales	18.1	20.2	18.6	20.3	77.2	20.8	23.5
Segment adjusted gross margin	\$ 41.4	\$ 39.7	\$ 48.4	\$ 52.2	\$ 181.7	\$ 52.8	\$ 37.4
Segment adjusted gross margin %	70%	66%	72%	72%	70%	72%	61%
Segment research and development	11.2	11.0	11.3	12.3	45.8	12.6	11.8
Segment sales and marketing	13.6	12.1	12.4	12.9	51.0	12.3	11.1
Segment general and administrative	7.1	6.9	7.5	7.5	29.0	7.8	6.6
Less amortization included in segment cost of sales	0.1	-	0.1	-	0.2	0.1	0.1
Secure Communications segment adjusted EBITDA	\$ 9.6	\$ 9.7	\$ 17.3	\$ 19.5	\$ 56.1	\$ 20.2	\$ 8.0

For the three months ended August 31, 2026, the Company presented segment adjusted EBITDA results excluding amortization in segment research and development, segment sales and marketing and segment general and administrative expenses to align to the operating expense presentation on the Consolidated Statement of Operations. For purposes of comparability, the Company's segment adjusted EBITDA for the three months ended August 31, 2025 has been updated to conform to the current year's presentation.

Segment Gross Margin and EBITDA (\$M)

Segment Adjusted Gross Margin and EBITDA (Three Months Ended)

	Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY26	Q1FY27	Q2FY27
Licensing							
Segment revenue	\$ 4.7	\$ 6.6	\$ 6.1	\$ 4.8	\$ 22.2	\$ 7.0	\$ 22.1
Segment cost of sales	1.6	1.5	1.5	1.5	6.1	1.5	1.5
Segment adjusted gross margin	\$ 3.1	\$ 5.1	\$ 4.6	\$ 3.3	\$ 16.1	\$ 5.5	\$ 20.6
Segment adjusted gross margin %	66%	77%	75%	69%	73%	79%	93%
Segment general and administrative	0.9	0.9	0.9	(1.5)	1.2	0.8	2.1
Less amortization included in segment cost of sales	1.6	1.4	1.6	1.5	6.1	1.5	1.5
Licensing segment adjusted EBITDA	\$ 3.8	\$ 5.6	\$ 5.3	\$ 6.3	\$ 21.0	\$ 6.2	\$ 20.0
Total Segment Adjusted Gross Margin	90.8	97.2	110.4	122.0	420.4	120.2	127.7
Adjustment to cost of sales	(0.5)	(0.6)	(0.5)	(0.6)	(2.2)	(0.5)	(0.6)
Total gross margin	\$ 90.3	\$ 96.6	\$ 109.9	\$ 121.4	\$ 418.2	\$ 119.7	\$ 127.1

Key Metrics

Key Metrics (Three Months Ended)

- Secure Communications Annual Recurring Revenue
- Secure Communications Dollar-Based Net Retention Rate
- QNX Royalty Backlog

Net cash provided by (used in) operating activities

- Acquisition of property, plant and equipment

Free cash flow (usage)

Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY26	Q1FY27	Q2FY27
\$ 209	\$ 213	\$ 216	\$ 218		\$ 220	\$ 221
92%	93%	92%	94%		92%	91%
			\$ 950			

Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY26	Q1FY27	Q2FY27
\$ (18.0)	\$ 3.4	\$ 17.9	\$ 45.6	\$ 50.3	\$ 4.6	\$ 29.3
(0.9)	(0.8)	(0.9)	(1.2)	(3.8)	(2.9)	(1.2)
\$ (18.9)	\$ 2.6	\$ 17.0	\$ 44.4	\$ 46.5	\$ 1.7	\$ 28.1

Key metrics such as Annual Recurring Revenue ("ARR"), Dollar-Based Net Retention Rate ("DBNRR") and QNX Royalty Backlog do not have standardized meanings and are unlikely to be comparable to similarly titled measures reported by other companies. The Company regularly monitors a number of financial and operating metrics, including key metrics, in order to measure the Company's current performance and estimate future performance.

Reconciliation of Non-GAAP Based Measures with Most Directly Comparable U.S. GAAP Based Measures

Non-GAAP Income Statement (Three Months Ended)

	Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY26	Q1FY27	Q2FY27
QNX	\$ 57.5	\$ 63.1	\$ 68.7	\$ 78.7	\$ 268.0	\$ 72.3	\$ 80.3
Secure Communications	59.5	59.9	67.0	72.5	258.9	73.6	60.9
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Licensing	4.7	6.6	6.1	4.8	22.2	7.0	22.1
Revenue	\$ 121.7	\$ 129.6	\$ 141.8	\$ 156.0	\$ 549.1	\$ 152.9	\$ 163.3
Cost of sales	30.9	32.4	31.4	34.0	128.7	32.7	35.6
Adjusted gross margin	\$ 90.8	\$ 97.2	\$ 110.4	\$ 122.0	\$ 420.4	\$ 120.2	\$ 127.7
Operating expenses							
Research and development	23.7	24.2	28.2	32.1	108.2	31.5	31.6
Sales and marketing	27.3	23.1	28.1	30.4	108.9	28.4	23.9
General and administrative	26.6	25.5	26.6	26.2	104.9	25.6	26.8
Amortization	2.3	2.0	2.1	1.9	8.3	2.5	2.5
Total adjusted operating expenses	79.9	74.8	85.0	90.6	330.3	88.0	84.8
Adjusted operating income	\$ 10.9	\$ 22.4	\$ 25.4	\$ 31.4	\$ 90.1	\$ 32.2	\$ 42.9
Investment income, net	2.9	1.9	2.9	3.0	10.7	1.1	1.6
Adjusted income before income tax	13.8	24.3	28.3	34.4	100.8	33.3	44.5
Provision for income taxes	3.0	0.1	1.1	1.6	5.8	7.9	1.3
Adjusted net income	\$ 10.8	\$ 24.2	\$ 27.2	\$ 32.8	\$ 95.0	\$ 25.4	\$ 43.2

Adjusted income before income tax, adjusted net income, adjusted gross margin, adjusted gross margin percentage, total segment adjusted gross margin, adjusted operating income, adjusted EBITDA, secure communications segment adjusted EBITDA, QNX segment adjusted EBITDA, licensing segment adjusted EBITDA, adjusted operating expenses, segment adjusted EBITDA, adjusted earnings per share, adjusted research and development expense, adjusted sales and marketing expense, adjusted general and administrative expense, adjusted amortization expense, and free cash flow (usage) do not have standardized meanings prescribed by GAAP and thus are not comparable to similarly titled measures presented by other issuers.

The Company believes that the presentation of these non-GAAP measures and non-GAAP ratios enables the Company and its shareholders to better assess the Company's operating results relative to its operating results in prior periods and improves the comparability of the information presented. This non-GAAP information should not be considered as a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. You are encouraged to review the Company's filings on SEDAR+ and EDGAR. The Company makes no commitment to update the information above subsequently.

Reconciliation of Non-GAAP Based Measures with Most Directly Comparable U.S. GAAP Based Measures

Non-GAAP adjustments (Three Months Ended)

Restructuring charges
Stock compensation expense
Acquired intangibles amortization
Impairment of long-lived assets
Deferred share units revaluation adjustment

Non-GAAP adjustments

Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY26	Q1FY27	Q2FY27
\$ 2.9	\$ 3.4	\$ 6.1	\$ 3.3	\$ 15.7	\$ 0.3	\$ 2.7
5.7	5.9	6.1	5.5	23.2	6.5	7.5
1.7	1.1	0.3	-	3.1	-	-
0.1	0.5	0.6	0.9	2.1	0.1	0.7
(1.5)	-	0.4	(1.2)	(2.3)	10.0	(1.6)
\$ 8.9	\$ 10.9	\$ 13.5	\$ 8.5	\$ 41.8	\$ 16.9	\$ 9.3

Adjusted gross margin

GAAP revenue
Total cost of sales
Non-GAAP adjustments to cost of sales

Adjusted gross margin

Adjusted gross margin %

Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY26	Q1FY27	Q2FY27
\$ 121.7	\$ 129.6	\$ 141.8	\$ 156.0	\$ 549.1	\$ 152.9	\$ 163.3
31.4	33.0	31.9	34.6	130.9	33.2	36.2
(0.5)	(0.6)	(0.5)	(0.6)	(2.2)	(0.5)	(0.6)
\$ 90.8	\$ 97.2	\$ 110.4	\$ 122.0	\$ 420.4	\$ 120.2	\$ 127.7
75%	75%	78%	78%	77%	79%	78%

Reconciliation of Non-GAAP Based Measures with Most Directly Comparable U.S. GAAP Based Measures

Research and development

GAAP research and development expense

Stock compensation expense

Adjusted research and development expense

Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY26	Q1FY27	Q2FY27
\$ 25.0	\$ 25.6	\$ 29.6	\$ 33.4	\$ 113.6	\$ 33.0	\$ 33.2
1.3	1.4	1.4	1.3	5.4	1.5	1.6
\$ 23.7	\$ 24.2	\$ 28.2	\$ 32.1	\$ 108.2	\$ 31.5	\$ 31.6

Sales and marketing

GAAP sales and marketing expense

Stock compensation expense

Adjusted sales and marketing expense

Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY26	Q1FY27	Q2FY27
\$ 28.7	\$ 24.4	\$ 29.3	\$ 31.6	\$ 114.0	\$ 29.5	\$ 25.3
1.4	1.3	1.2	1.2	5.1	1.1	1.4
\$ 27.3	\$ 23.1	\$ 28.1	\$ 30.4	\$ 108.9	\$ 28.4	\$ 23.9

General and administrative

GAAP general and administrative expense

Restructuring charges

Stock compensation expense

Deferred share units revaluation adjustment

Adjusted general and administrative expense

Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY26	Q1FY27	Q2FY27
\$ 30.5	\$ 31.5	\$ 36.1	\$ 30.7	\$ 128.8	\$ 39.3	\$ 31.8
2.9	3.4	6.1	3.3	15.7	0.3	2.7
2.5	2.6	3.0	2.4	10.5	3.4	3.9
(1.5)	-	0.4	(1.2)	(2.3)	10.0	(1.6)
\$ 26.6	\$ 25.5	\$ 26.6	\$ 26.2	\$ 104.9	\$ 25.6	\$ 26.8

Amortization

GAAP amortization expense

Acquired intangibles amortization

Adjusted amortization expense

Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY26	Q1FY27	Q2FY27
\$ 4.0	\$ 3.1	\$ 2.4	\$ 1.9	\$ 11.4	\$ 2.5	\$ 2.5
1.7	1.1	0.3	-	3.1	-	-
\$ 2.3	\$ 2.0	\$ 2.1	\$ 1.9	\$ 8.3	\$ 2.5	\$ 2.5

Reconciliation of Non-GAAP Based Measures with Most Directly Comparable U.S. GAAP Based Measures

Adjusted EBITDA

GAAP operating income

Non-GAAP adjustments

Adjusted operating income

Amortization

Acquired intangibles amortization

Adjusted EBITDA

Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY26	Q1FY27	Q2FY27
\$ 2.0	\$ 11.5	\$ 11.9	\$ 22.9	\$ 48.3	\$ 15.3	\$ 33.6
8.9	10.9	13.5	8.5	41.8	16.9	9.3
\$ 10.9	\$ 22.4	\$ 25.4	\$ 31.4	\$ 90.1	\$ 32.2	\$ 42.9
5.7	4.6	4.0	3.5	17.8	4.1	4.1
(1.7)	(1.1)	(0.3)	-	(3.1)	-	-
\$ 14.9	\$ 25.9	\$ 29.1	\$ 34.9	\$ 104.8	\$ 36.3	\$ 47.0

Reconciliation of Non-GAAP Based Measures with Most Directly Comparable U.S. GAAP Based Measures

Reconciliation from GAAP Net Income to Adjusted Net Income and Adjusted Earnings per Share

GAAP net income

Total non-GAAP adjustments (Three months ended, after-tax)

Adjusted Net Income

Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY26	Q1FY27	Q2FY27
\$ 1.9	\$ 13.3	\$ 13.7	\$ 24.3	\$ 53.2	\$ 8.5	\$ 33.9
8.9	10.9	13.5	8.5	41.8	16.9	9.3
\$ 10.8	\$ 24.2	\$ 27.2	\$ 32.8	\$ 95.0	\$ 25.4	\$ 43.2

Adjusted earnings per share

Adjusted basic earnings per share

Adjusted diluted earnings per share

\$ 0.02	\$ 0.04	\$ 0.05	\$ 0.06	\$ 0.16	\$ 0.04	\$ 0.07
\$ 0.02	\$ 0.04	\$ 0.04	\$ 0.05	\$ 0.16	\$ 0.04	\$ 0.07

Weighted-average number of common shares outstanding for adjusted earnings per share reconciliation (000s)

Basic

Diluted

596,300	592,938	590,892	588,783	592,251	586,741	586,627
600,831	648,915	647,849	643,613	649,131	644,739	649,655