TUCOWS, INC. QUARTERLY KPI SUMMARY

Operating Statistics
(Amounts in thousands)

	QUARTERLY							YTD	ANNUAL	
	Q3/26	Q2/26	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	2026	2025	2024
TING										
Internet Subscribers under management[3,7]	64.0	60.5	56.8	53.9	51.9	52.1	51.7	64.0	53.9	50.7
Internet Subscribers under management - Net additions[3,7]	3.5	3.7	3.0	2.0	-0.2	0.4	1.0	10.2	3.2	7.3
Owned Infrastructure Serviceable Addresses[1,3,5,6]	126.2	126.1	126.0	125.9	125.8	132.0	133.4	126.2	125.9	133.5
Owned Infrastructure Serviceable Addresses - Net additions[1,3,5,6]	0.1	0.1	0.0	0.2	-6.3	-1.4	-0.1	0.1	-7.6	12.2
Partner Infrastructure Serviceable Addresses[1,5,8]	161.4	136.8	123.4	109.2	87.5	65.8	54.0	161.4	109.2	45.3
Partner Infrastructure Serviceable Addresses - Net additions[1,5,8]	24.6	13.4	14.2	21.6	21.7	11.8	8.7	52.2	63.8	16.0
Fiber Capital Expenditures - Consumption[2]	$ 3,000	$ 3,300	$ 2,100	$ 3,600	$ 2,900	$ 1,300	$ 2,900	$ 8,400	$ 10,700	$ 40,500
(Amounts in millions)										
TUCOWS DOMAINS										
Domains under management	21.3	21.3	21.5	21.5	22.3	24.0	24.3	21.3	21.5	24.5
Total new, renewal and transferred-in domain name transactions[4]	4.6	4.7	5.2	4.6	4.7	5.1	5.6	14.5	20.0	21.8

Notes:

1. Defined as premises to which Ting Owned Infrastructure or Ting Partner Infrastructure has the capability to provide a customer connection in a service area.

2. This includes all capital expenditures used to build and expand the Ting footprint, including construction and activation of the network and customers, capitalized labor, materials, and acquisitions net of capex write-offs.

3. Internet Subscribers and Serviceable Addresses from Simply Bits are not included in Ting metrics.

4. Includes all transactions processed under our accreditations for our resellers and our retail brands, as well as transactions processed on behalf of other registrars using our platform.

5. The serviceable address count for Q2 2025 reflects a shift of 1,679 addresses from Owned Infrastructure to Partner Infrastructure, resulting from an agreement in which Ting sold part of its owned infrastructure to a third party while continuing to operate as the Internet Service Provider in that area.

6. The serviceable address count for Q3 2025 reflects a divestiture of Cedar South network that occurred on July 1, 2025. This divestiture reduced Owned Infrastructure Serviceable Addresses by 5,316. In addition, there was a life-to-date adjustment to reduce serviceable address count by 1,490 for Charlottesville that dates back to the BRI acquisition.

7. The numbers for Q3 2025 Ting Internet Subscribers under management reflect reductions of 449 from the Q3 Cedar South divestiture and 476 from a non-revenue impacting subscriber adjustment (925 customers total).

8. The serviceable address count for Q2 2026 reflects the exit of the Fullerton CA market in June 2026, which reduced Partner Infrastructure Serviceable addresses by 10,291.

TUCOWS, INC. QUARTERLY KPI SUMMARY

Summary of Historical Financial Results
(In thousands of US dollars)

	QUARTERLY							YTD	Annual	
	Q3/26	Q2/26	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	2026	2025	2024
	(Unaudited)	*(Unaudited)*	*(Unaudited)*	*(Unaudited)*	*(Unaudited)*	*(Unaudited)*	*(Unaudited)*	*(Unaudited)*	*(Unaudited)*	*(Unaudited)*
REVENUE										
Ting	22,303	21,595	19,374	18,521	16,976	16,410	16,315	63,272	68,222	59,732
Wavelo	11,725	11,755	11,561	11,715	11,856	12,656	11,396	35,041	47,623	39,861
Tucows Domains	63,908	64,993	64,100	66,403	67,837	67,604	65,255	193,001	267,099	254,639
Tucows Corporate[1]	2,039	2,213	1,622	2,031	1,889	1,793	1,643	5,874	7,356	8,043
TOTAL REVENUE	99,975	100,556	96,657	98,670	98,558	98,463	94,609	297,188	390,300	362,275
GROSS MARGIN										
Ting[3,4]	11,710	11,950	10,747	11,220	10,498	7,704	10,478	34,407	39,900	40,978
Wavelo	11,399	11,363	11,235	10,924	11,768	12,561	11,259	33,997	46,512	38,588
Tucows Domains	20,403	21,577	20,745	21,126	21,214	21,560	20,215	62,725	84,115	77,556
Tucows Corporate[1]	2,262	(2,606)	(2,954)	(3,133)	(2,752)	(2,431)	(2,504)	(3,298)	(10,820)	(4,594)
Network Expenses[3]	(16,647)	(16,500)	(15,643)	(16,005)	(16,547)	(17,284)	(15,917)	(48,790)	(65,753)	(69,499)
TOTAL GROSS PROFIT	29,127	25,784	24,130	24,132	24,181	22,110	23,531	79,041	93,954	83,029
ADJUSTED EBITDA										
Ting	1,506	1,520	(430)	(861)	(882)	(3,651)	(854)	2,596	(6,248)	(22,517)
Wavelo	4,569	2,828	3,616	3,391	4,285	5,360	4,449	11,013	17,485	13,806
Tucows Domains	11,064	11,877	11,627	12,495	12,097	12,543	11,540	34,568	48,675	44,390
Tucows Corporate	1,415	(3,928)	(3,146)	(3,944)	(2,231)	(1,675)	(1,464)	(5,659)	(9,314)	(762)
TOTAL ADJUSTED EBITDA[2]	18,554	12,297	11,667	11,081	13,269	12,577	13,671	42,518	50,598	34,917

Notes:

1. Tucows Corporate Revenue and Gross Margin includes revenue from retail mobile services, transition services provided to DISH and intercompany revenue eliminations.

2. Our adjusted EBITDA definition excludes depreciation, amortization of intangible assets, income tax provision, interest expense (net), accretion of contingent consideration, stock-based compensation, asset impairment, loss (gain) on disposition of assets, loss on debt extinguishment, gains and losses from unrealized foreign currency transactions and costs that are one-time in nature and not indicative of on-going performance (profitability), including acquisition and transition costs. Gains and losses from unrealized foreign currency transactions removes the unrealized effect of the change in the mark-to-market values on outstanding foreign currency contracts not designated in accounting hedges, as well as the unrealized effect from the translation of monetary accounts denominated in non-U.S. dollars to U.S. dollars.

3. In Q1/24, restructuring charges of $435K and $57K were presented within Gross Profit, in the Ting segment and Network Expenses respectively. In Q4/24, the Company incurred further restructuring charges and will present total restructuring charges for the year within Loss from Operations as a separate line item in the financial statements. Q1/24 has not been recast however the change has been reflected in the Q4/24 and Annual 2024 Gross Profit.

4. Ting's gross margin for Q2 2025 includes a one-time, immaterial, non-cash increase in lease expense of $2.7 million related to a lease accounting adjustment for certain long-term network access agreements.