November 5, 2026

tiny

Q3 2026 Earnings Call

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Figures are presented in Canadian dollars, unless otherwise noted.

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This presentation refers to certain financial performance measures that are not defined by and do not have a standardized meaning under International Financial Reporting Standards (termed "Non IFRS measures") such as "EBITDA", "EBITDA %", "Adjusted EBITDA", "Adjusted EBITDA %", "Segmented Adjusted EBITDA", "Segmented Adjusted EBITDA %", "net debt", "Net debt to Adjusted EBITDA", "recurring revenue", "recurring revenue %", "annualized recurring revenue" or "ARR", "pro forma ARR", "organic revenue", "constant currency", "free cash flow", and "free cash flow per share". Management uses these non-IFRS measures to facilitate operating performance comparisons from period to period, to prepare annual operating budgets and forecasts and to determine components of management compensation Non-IFRS measures are used by management to assess the financial and operational performance of the Company. The Company believes that these Non-IFRS measures, in addition to conventional measures prepared in accordance with International Financial Reporting Standard, enable investors to evaluate the Company's operating results, underlying performance and prospects in a similar manner to the Company's management. As there are no standardized methods of calculating these Non-IFRS measures, the Company's approach may differ from those used by others, and accordingly, the use of these measures may not be directly comparable. The Non-IFRS measures are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with International Financial Reporting Standards. Please refer to the Company's management's discussion and analyses for the year ended December 31, 2025 and for the quarter ended September 30, 2026 which are available under the Company's profile on SEDAR+ at www.sedarplus.com for a reconciliation of such Non-IFRS measures to the most directly comparable International Financial Reporting Standards financial measure.

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Q3 2026 Highlights

$13.2M
Adj. EBITDA[1]

- Q3 2026 Adjusted EBITDA Margin[1] of 25%, with continued focus on efficiency and cost management
- Net Debt to Adjusted EBITDA of 2.3x[2]

33%
Recurring Revenue[1]

- $17.2 million of Recurring Revenue[1] in Q3 2026, a 2% YoY increase, largely driven by the Serato Acquisition
- Annualized Recurring Revenue[1] ("ARR") of $68.9 million

$8.6M
Free Cash Flow[1]

- Q3 2026 Free Cash Flow per share of $0.29[1]
- Disclosure framework provides clear measure of cash generation of underlying portfolio; attributable Free Cash Flow and segmented EBITDA have been added to disclosure

$0.5M
Tiny Fund I Distributions

- Q3 2026 Tiny Fund I revenue of US$13.7 million[3], a 4% increase compared to Q3 2025
- NAV of $46.3 million, an increase of 3%, from Q4 2025

serato

Launched DJ for iOS in October, bringing its DJ software to iPhone and iPad with support for more than 120 controllers and mixers

MetaLab

Delivered strongest topline quarter since 2022, with revenue up 25% from Q2; Engagements with Alo, Yahoo, Intuit, Questrade, ServiceNow, and Tommy John supported the quarter

Letterboxd

Surpassed 33 million members an ~200% increase since acquisition (Sept. 2023)

OSO

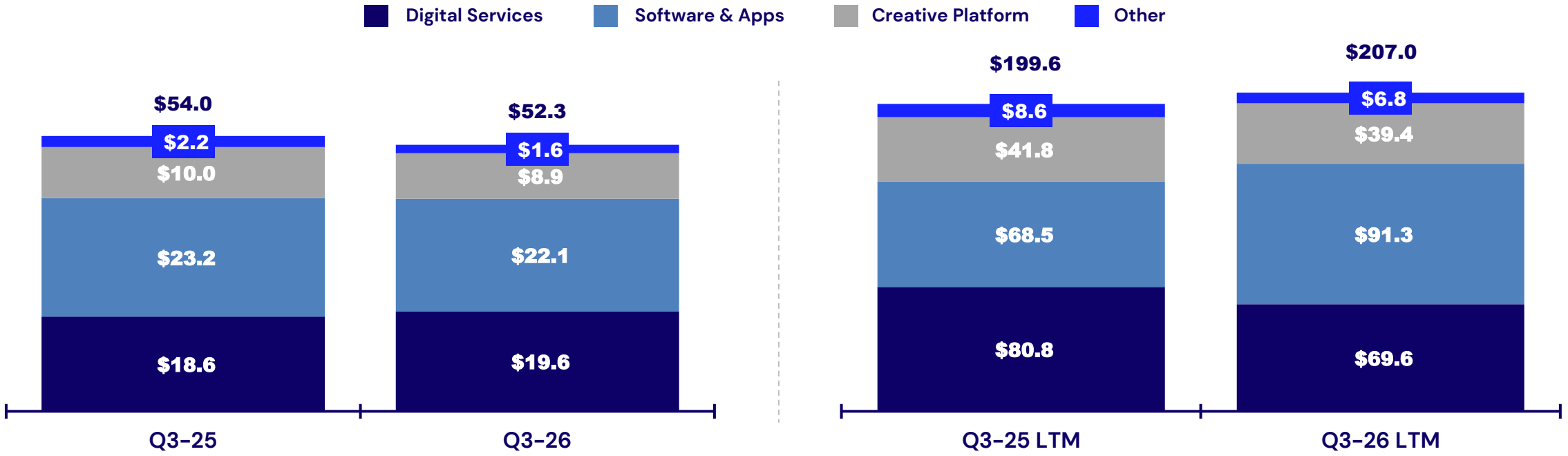
Acquired Oso Cloud after quarter-end, adding $5.3 million in ARR[1] and bringing Tiny's pro forma ARR[1] to $75.0 million

1 *Non-IFRS Measures, see "Legal Disclaimer" for additional information.*
2 *Net Debt to Adjusted EBITDA includes convertible debentures and is measured against Pro Forma Adjusted EBITDA including the contribution from Serato for the LTM period.*
3 *Tiny Fund 1 revenue is unaudited.*

Q3 2026

Financial Results

Revenue



Q3 2026 revenue of $52.3 million, a 3% decline

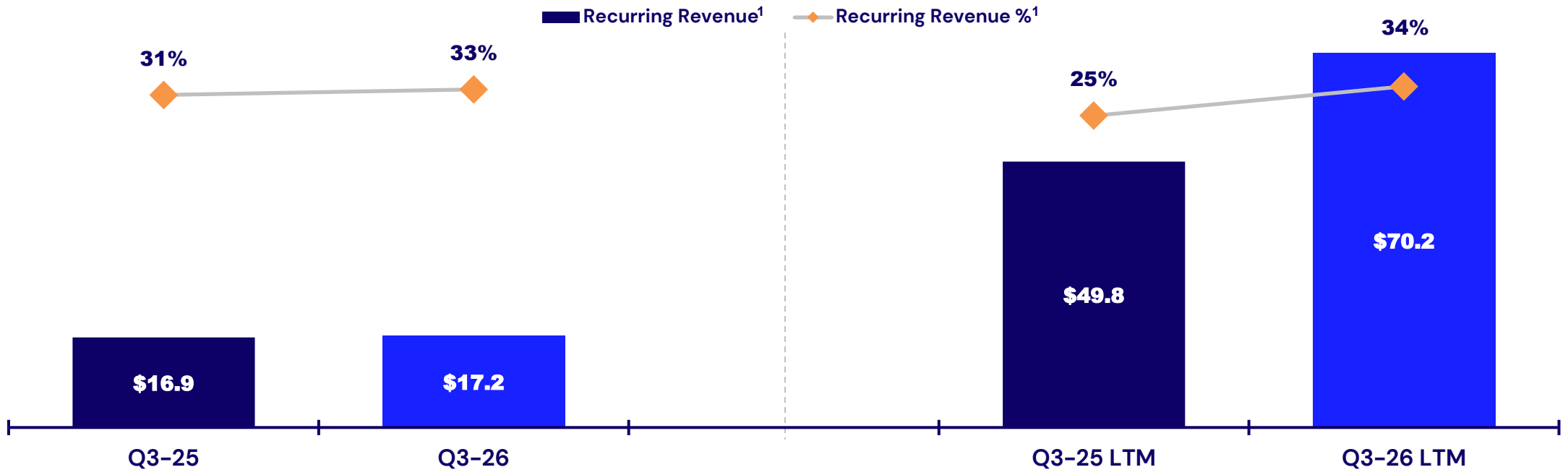
- Growth within Serato and Metalab offset by topline challenges at WeCommerce and Creative Market
- Metalab had its best quarter since 2022, following several large engagements within the quarter
- Revenue increased by 1% when compared to Q2 2026

Q3 2026 LTM revenue of $207.0 million, a 4% increase compared to Q3 2025 LTM revenue

- Digital Services impacted by divesture of Frosty[2], 8020[2] & Z1[2], offset by strong Metalab performance in Q3 2026
- WeCommerce revenue pressure within Software & Apps offset by growth at Serato, and full Serato results in Q3 2026 LTM period
- Other revenue impacted by divesture of WeWorkRemotely[2]

1 *Non-IFRS Measures, see "Legal Disclaimer" for additional information.*
2 *8020 was divested in November 2024; Frosty was divested in December 2024; WeWorkRemotely was divested in October 2025; Z1 was divested in April 2026*

Recurring Revenue[1]



Q3 2026 Recurring Revenue[1] was $17.2 million, a 2% increase over Q3 2025

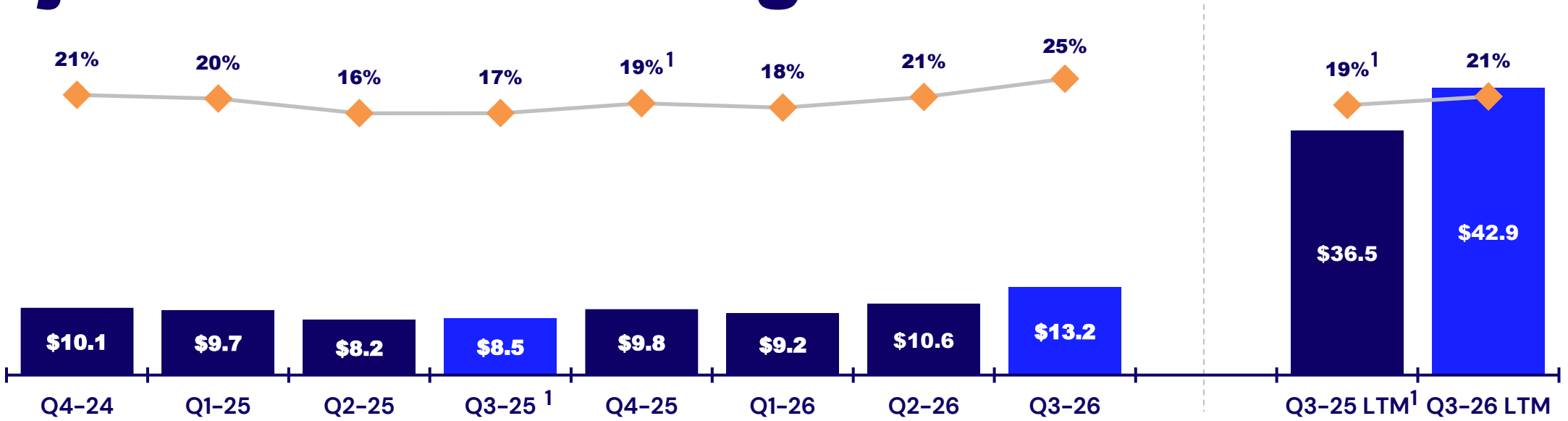
- Improvement largely driven by Serato, which generates ~70% of its revenue through subscriptions; continued focus on driving growth through product roadmap and partnerships

Q3 2026 LTM Recurring Revenue[1] was $70.2 million compared to $49.8 million in Q3 2025 LTM

- Continued execution of growing Recurring Revenue[1] base, both through acquisition and organic growth
- Annualized Recurring Revenue[1] ("ARR") of $68.9 million, a 2% increase year-over-year
- Oso acquisition increased pro forma ARR[1] to $75 million

1 Non-IFRS Measures, see "Legal Disclaimer" for additional information.

Adjusted EBITDA[2] & Adjusted EBITDA Margin[2]



Adjusted EBITDA[2] of $13.2 million in Q3 2026; Q3 2026 LTM Adjusted EBITDA[2] of $42.9 million

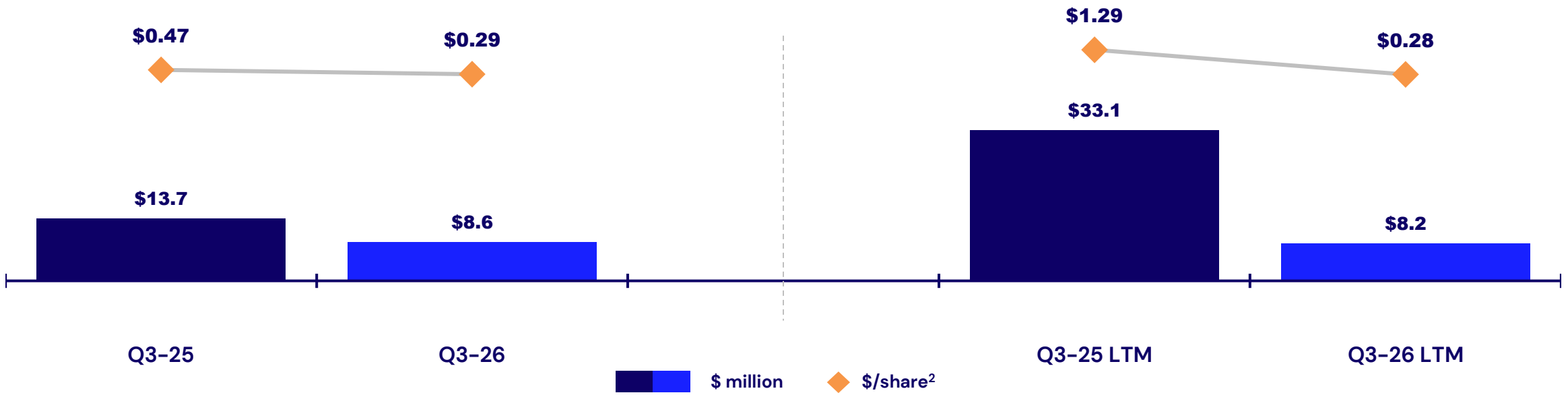
- LTM Adjusted EBITDA[2] performance driven by Serato outperformance, Dribbble contract wins, and significant cost reductions throughout the portfolio
- For operational comparison purposes, Adjusted EBITDA[2] increased by 17%[1] over Q3 2025 LTM

Q3 2026 Adjusted EBITDA Margin[2] of 25%, and Q3 2026 LTM Adjusted EBITDA Margin of 21%

- Improvements in LTM margin continue, with focus on cost management and efficiency moving forward
- Significant cost rationalizations implemented at the end of Q2 2026 drove some of the margin improvement in Q3 2026

1 For comparative and presentation purposes, management has presented Q3-2025 Adjusted EBITDA and Q3-2025 LTM Adjusted EBITDA by adjusting for a potential $1.6 million bad debts expense from a single customer with whom the Company no longer has an ongoing relationship.
2 Non-IFRS Measures, see "Legal Disclaimer" for additional information.

Free Cash Flow[1] & Free Cash Flow per Share



Q3 2026 free cash flow of $8.6 million, representing free cash flow per share[1] of $0.29

- Q3 2026 LTM free cash flow[1] of $8.2 million, and free cash flow per share[1] of $0.28
- Decrease primarily attributable to an unfavourable change in non-cash working capital, and $8.2 million of licensing income recognized in Q3 2025

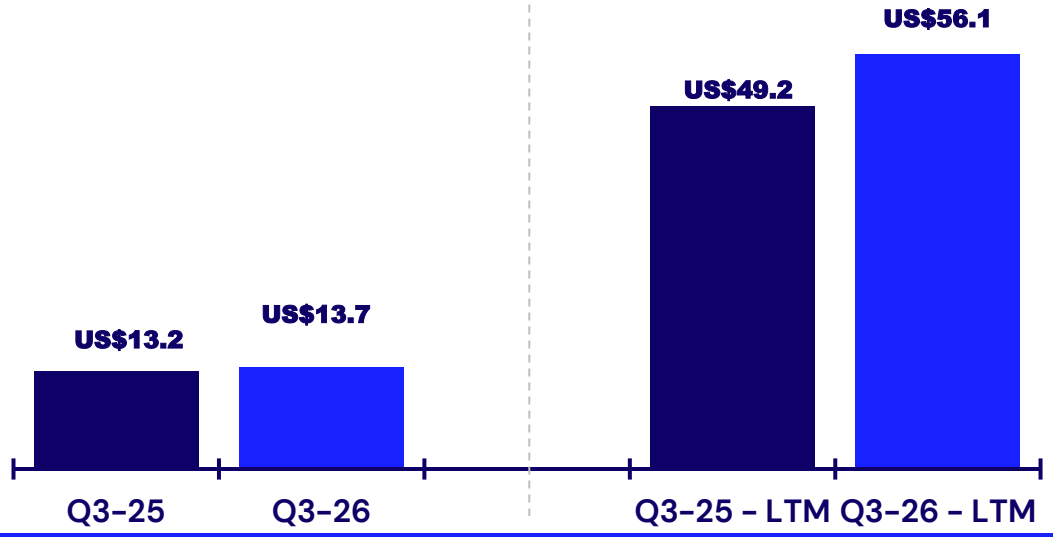
- Beginning in Q1 2026, Tiny enhanced its financial disclosure framework by reporting free cash flow and free cash flow per share on an attributable basis
- This provides investors with a clearer and more meaningful measure of the capital generated by the owned portions of the underlying portfolio, net of debt service obligations.

1 *Non-IFRS Measures, see "Legal Disclaimer" for additional information.*
2 *As a result of the Share Consolidation on October 1, 2025, Free cash Flow per Share and Adjusted Free Cash Flow per Share have been retrospectively consolidated for all periods presented.*

Tiny Fund I[1]

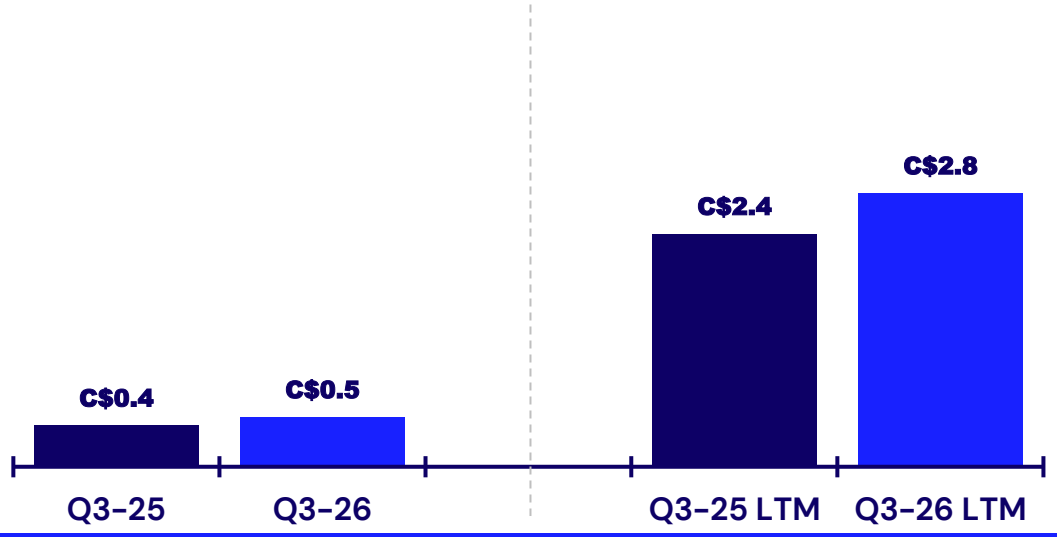
Tiny Fund I Revenue[1]

($US million)



Distributions to Tiny from Tiny Fund I

($C million)



- Tiny Fund 1 revenue increased to $13.7 million, an increase of 4% when compared to Q3 2025
- Tiny's Net Asset Value ("NAV") portion of the fund was $46.3 million (US$32.6 million) on September 30, 2026 – an increase of 3% from December 31, 2025

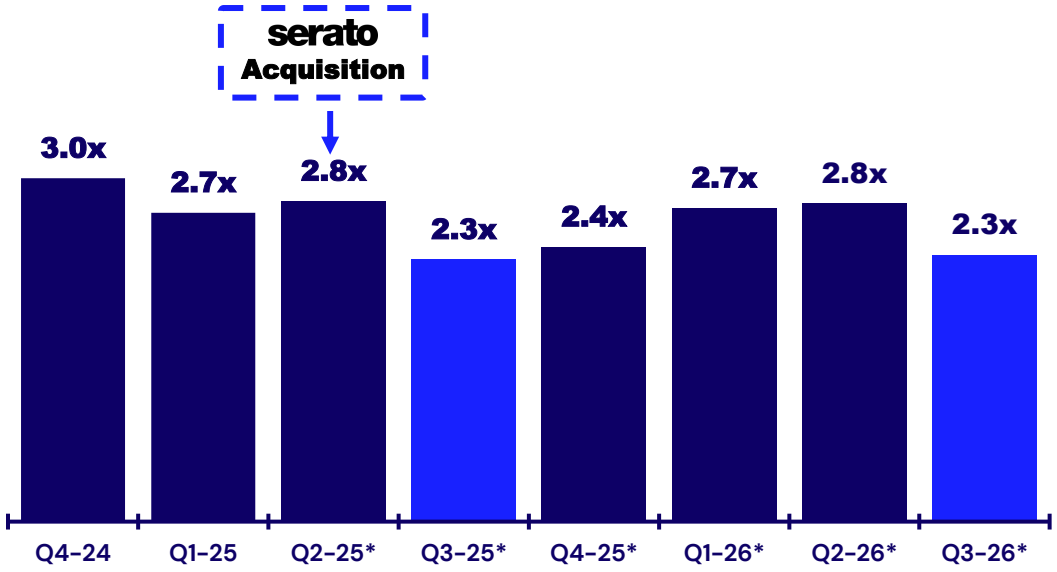
- Letterboxd surpassed 33 million members, up ~200% since acquisition (September 2023)
- AeroPress results improved, driven primarily by Amazon Prime Days and traction from new product launches

1 Tiny's consolidated financial results do not include the aggregate revenues, expenses, and profits of Tiny Fund's individual investments. Tiny Fund I revenue is unaudited

Debt & Cash

	Sept. 30, 2026	Dec. 31, 2025
Senior Debt	$103.5 million	$98.7 million
Convertible Debentures	$36.1 million	$36.1 million
Total Cash & Equivalents	$39.5 million	$29.3 million
Net Debt including Convertible Debentures	$100.1 million	$105.5 million

Net Debt to Adjusted EBITDA Ratio



Senior debt outstanding of $103.5 million on Sept. 30, 2026 vs. $98.7 million on Dec. 31, 2025

- Continued focus on debt repayment throughout 2026
- Demonstrating ability to effectively use increasing cash flow to lower leverage historically
- No pending maturities; convertible debenture offer expired on October 28, 2026; convertible debentures callable in May 2027

Net Debt to Adjusted EBITDA for Q3 2026 2.3x

- $2.5 million of debt repaid in Q3 2026; FX movements increased the reported debt balance by $3.4 million, resulting in a net increase in debt of $0.9 million during the quarter
- Maintaining commitment to target leverage range of 2.0-2.5x

* *Net Debt to Adjusted EBITDA includes convertible debentures, and is measured against Pro Forma Adjusted EBITDA including the contribution from Serato for the LTM period.*

Roadmap Update

Profitable Growth

- Increase recurring revenue base to improve earnings durability
- Continued focus on cost efficiencies and improvements to both Adjusted EBITDA[1] and Free Cash Flow[1]

Capital Structure Optimization

- Continued review of portfolio, with strategic decisions around value creation opportunities
- Ongoing focus on reducing leverage and increasing flexibility

Tiny Fund I

- Revenue and NAV increases driven by operational excellence, improved profitability
- Increased distributions from Tiny Fund I to Tiny Ltd.
- Continued growth of fund companies via new product launches and distribution opportunities

Capital Allocation

- Strengthen the portfolio through strategic repositioning of select businesses
- Evaluating and pursuing high quality acquisition opportunities

1 *Non-IFRS Measures, see "Legal Disclaimer" for additional information.*

Questions

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