



Tribe Property Technologies Achieves 32% Revenue Growth in Q2-2025

- Tribe achieved revenue of \$8.1 million in Q2-2025; an increase of 32% compared to \$6.2 million in Q2-2024.
- Tribe posted an Adjusted EBITDA^[1] loss of \$0.04 million in Q2-2025, an improvement of 97% compared to an Adjusted EBITDA loss of \$1.2 million in Q2-2024.

VANCOUVER, BC, Aug. 28, 2025 /CNW/ - **Tribe Property Technologies Inc.** (TSXV: TRBE) (OTCQB: TRPTF) ("**Tribe**" or the "**Company**"), a leading provider of technology-elevated property management solutions, today announces its financial results for the fiscal second quarter for the three and six months ended June 30, 2025. All amounts are stated in Canadian dollars on an as reported basis under IFRS (International Financial Reporting Standards) unless otherwise indicated.

Joseph Nakhla, Tribe's CEO commented, "Tribe delivered strong results in the second quarter of 2025, achieving revenue of \$8.1 million, an increase of 32% compared the same period last year. The Company's growth was primarily driven by acquisitions. On June 6th, Tribe acquired Ace Agencies which tripled our single-unit rental portfolio in the Fraser Valley and Greater Vancouver area."

Angelo Bartolini, Tribe's President and CFO, stated, "This quarter highlights Tribe's ability to drive operational improvements while maintaining a strong financial foundation. Market expansion combined with cost efficiencies have strengthened revenues and improved profitability, resulting in a significant improvement of 97% in Adjusted EBITDA, compared to the second quarter of 2024. The over-subscribed \$5.75 million equity financing completed in July further strengthens our balance sheet, providing capital to support growth initiatives and invest in our technology platform and AI solutions."

Tribe's strategy of bringing its tech-backed services model into new markets has generated \$8.04 million in revenue in the Greater Toronto Area (GTA) during the first six months of 2025, representing approximately 50% of the Company's total revenue. This rapid growth in the GTA market highlights the scalability of the Company's offering and platform, the success of both organic expansion and strategic acquisitions.

Q2-2025 Financial Highlights:

- Revenue: Tribe achieved \$8.1 million of revenue in the second quarter 2025; an increase of 32% compared to \$6.2 million for the second quarter of 2024.
- Gross profit^[2]: Gross profit for the second quarter of 2025 was \$3.2 million; an increase of 35% compared to \$2.3 million in the second quarter of 2024. Gross profit percentage was 41.8% in the second quarter of 2025, compared to Gross profit percentage of 41.5% in the second quarter of 2024.
- Adjusted EBITDA^[1]: Adjusted EBITDA for the second quarter of 2025 was a loss of \$0.04 million; an improvement of 97% compared to an Adjusted EBITDA loss of \$1.2 million in the second quarter of 2024.

Q2-2025 Business Highlights:

- On June 6, 2025, Tribe acquired 100% of the outstanding share capital of Ace Agencies Ltd.

("Ace Agencies") for \$1,057,692 in common shares of the Company, at an issue price of \$0.55 per share, and up to \$400,000 upon the date that is one-month after the first anniversary of the closing date, payable in shares at an issue price equal to the 20-day weighted average closing market price prior to issuance, but not less than \$0.41, subject to adjustment based on the performance of Ace Agencies. Ace Agencies, a residential single-unit rental property management firm based in Abbotsford, British Columbia, generated over \$1.4 million in unaudited revenue with positive EBITDA^[3] in 2024 and manages approximately 900 single-family rental homes. The acquisition increases Tribe's single-unit rental portfolio by 275%.

Events Subsequent to June 30, 2025:

- On July 7, 2025, the Company completed a best efforts public offering of units of the Company, pursuant to which Tribe issued a total of 12,777,777 units, including the full exercise of an over-allotment option, at an issue price of \$0.45 per unit for the aggregate gross proceeds of approximately \$5,750,000. Each unit is comprised of one common share of the Company and one-half of one Common Share purchase warrant. Each whole warrant entitles the holder thereof to purchase one common share for a period of 36 months from the date of closing at an exercise price of \$0.60 per common share, subject to adjustment in certain events. The net proceeds from the offering will be used to fund growth initiatives, technology investments, potential acquisitions, working capital, and vendor take-back repayments. The Company's CEO and CFO both participated in the financing.
- On August 21, 2025, the Company announced strong preliminary growth in the Greater Toronto Area ("**GTA**"), with expected revenue of \$8.04 million for the first six months of 2025, representing a 263% increase compared to \$2.21 million in the same period of 2024. Since entering the GTA market in November 2023, Tribe has grown to manage approximately 20,000 homes through the acquisitions of Meritus Group Management and DMS Management, as well as organic expansion of its Toronto operations. The GTA portfolio now represents approximately 50% of Tribe's total revenue. The Company's expansion is part of its broader national growth strategy focused on consolidation, modernization, and digital transformation of Canada's property management industry.

Outlook:

Management remains optimistic that 2025 will be a strong year for Tribe, with improved revenue growth, profitability and expanding margins. In addition, the Company expects to further augment its growth through acquisitions. Tribe remains resilient in the current higher interest rate environment with technology solutions that benefit our clients. The Company's key goals for 2025 are as follows:

- Increase growth. Growth will be fueled by landing new property management agreements, onboarding more communities onto the Tribe platform, winning new software licensing agreements and increasing digital services revenue.
- Pursue strategic acquisitions. Tribe continues to evaluate strategic acquisitions with a view of adding targets that would be immediately accretive.
- Improving profitability. The Company expects to continue driving efficiencies in the business resulting in improved gross margins and enhancing Tribe's Adjusted EBITDA^[1] profile.
- Continue to innovate. Tribe is committed to investing in its software platform, adding functionality and leveraging artificial intelligence in order to maintain its industry leadership position.

Second Quarter 2025 Financial Results Webinar

The Company will hold a conference call and simultaneous webcast to discuss its results on August 28, 2025, at 2:00 pm ET (11:00 am PT). The call will be hosted by Joseph Nakhla, Chief Executive Officer, and Angelo Bartolini, President and Chief Financial Officer.

Webinar Details:

Date: Thursday, August 28, 2025
Time: 2:00 pm ET (11:00 am PT).
Webinar Registration: <https://bit.ly/TRBE-Q2-25-Investor-Webinar>
Dial-in: +1 778 907 2071 (Vancouver local)
+1 647 374 4685 (Toronto local)
Meeting ID#: 859 6473 9331

Please connect 5 minutes prior to the conference call to ensure time for any software download that may be required.

Non-IFRS Measures

The following and preceding discussion of financial results includes reference to Gross Profit, Gross Profit Percentage and Adjusted EBITDA, which are all non-IFRS financial measures. Non-IFRS measures do not have a standardized meaning under IFRS, and therefore may not be comparable to similar measures presented by other issuers. Non-IFRS measures have limitations as analytical tools and should not be considered in isolation nor as a substitute for analysis of the Company's financial information reported under IFRS and should be read in conjunction with the consolidated financial statements for the periods indicated.

(1) Non-IFRS measures: Adjusted EBITDA does not have a standardized meaning under IFRS, and therefore may not be comparable to similar measures presented by other issuers. We define Adjusted EBITDA attributed to shareholders as net income or loss excluding severance and acquisition costs, interest expense and finance costs, foreign exchange gains and losses, current and deferred income taxes, depreciation and amortization, stock-based compensation, fair value gains and losses on investments, and other expenses. We believe Adjusted EBITDA is a useful measure as it provides important and relevant information to our management about our operating and financial performance. Adjusted EBITDA also enables our management to assess our ability to generate operating cash flow to fund future working capital needs, and to support future growth. Excluding these items does not imply that they are non-recurring or not useful to investors. Investors should be cautioned that Adjusted EBITDA attributable to shareholders should not be construed as an alternative to net income (loss) or cash flows as determined under IFRS.

(2) Non-IFRS measures: Gross profit and gross profit percentage do not have a standardized meaning under IFRS, and therefore may not be comparable to similar measures presented by other issuers. We define gross profit as revenue, excluding ancillary revenues, less cost of software and services and software licensing fees. Cost of software and services include direct costs of community managers, client accounting staff and accounting software, excluding client administration and other administrative applications. We define gross profit percentage as gross profit calculated as a percentage of revenues, excluding ancillary revenues. Gross profit and gross profit percentage should not be construed as an alternative for revenue or net loss in accordance with IFRS. We believe that gross profit and gross profit percentage are meaningful metrics in assessing our financial performance and operational efficiency.

(3) Non-IFRS measures: Earnings before interest, taxes, depreciation and amortization ("**EBITDA**") is a non-IFRS measure. EBITDA should not be construed as an alternative to net income/loss determined in accordance with IFRS. EBITDA does not have any standardized meaning under IFRS and therefore may not be comparable to similar measures presented by other issuers. The Company believes that EBITDA is a meaningful financial metric with respect to Ace Agencies as it measures cash generated from operations which the Company can use to fund working capital requirements, service future interest and principal debt repayments and fund future growth initiatives.

<u>Adjusted EBITDA¹</u>	<u>Three months ended June 30</u>		<u>Six months ended June 30</u>	
\$000s	2025	2024	2025	2024
Net loss	<u>\$ (1,287)</u>	<u>\$ (2,697)</u>	<u>\$ (1,893)</u>	<u>\$ (4,900)</u>
Depreciation	<u>165</u>	<u>205</u>	<u>329</u>	<u>418</u>
Amortization	<u>524</u>	<u>262</u>	<u>1,043</u>	<u>524</u>

Stock-based compensation	20	16	40	70
Interest expense	398	319	755	546
Severance costs	79	12	79	40
Acquisition costs	78	570	78	624
Income tax expense (recovery)	(50)	=	(98)	=
Credit facility amendment fees	42	10	42	10
Other	(10)	124	(94)	126
Adjusted EBITDA¹	\$ (41)	\$ (1,179)	\$ 281	\$ (2,542)

Gross Profit²	Three Months Ended June 30		Six months ended June 30	
\$000s	2025	2024	2025	2024
Revenue, excluding ancillary revenues	\$ 7,575	\$ 5,639	\$15,029	\$10,323
Cost of software & services and software license fees (excluding costs related to ancillary revenues)	4,412	3,300	8,610	6,147
Gross Profit ²	\$ 3,163	\$ 2,339	\$6,419	4,176
Gross Profit ² Percentage	41.8 %	41.5 %	42.7 %	40.5 %

Financial Statements and Management's Discussion & Analysis

Please see the consolidated financial statements and related Management's Discussion & Analysis ("MD&A") for more details. The unaudited consolidated financial statements for the three and six months ended June 30, 2025, and related MD&A have been reviewed and approved by Tribe's Board of Directors. Tribe recognizes that most of its investors are now accessing corporate and financial information either through pushed news services, directly from www.tribetech.com or SEDAR+. Thus, Tribe has prepared this truncated news release to alert investors to its results and that a more detailed explanation and analysis is readily available in the MD&A. These reports have been filed on SEDAR+ at www.sedarplus.ca and posted at www.tribetech.com.

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About Tribe Property Technologies

Tribe is a property technology company that is disrupting the traditional property management industry. As a rapidly growing tech-forward property management company, Tribe's integrated service-technology delivery model serves the needs of a much wider variety of stakeholders than traditional service providers. Tribe seeks to acquire highly accretive targets in the fragmented North American property management industry and transform these businesses through streamlining and digitization of operations. Tribe's platform decreases customer acquisition costs, increases retention, and allows for the addition of value-added products and services through the platform. Visit tribetech.com for more information.

Cautionary Statement on Forward-Looking Information

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains forward-looking information within the meaning of applicable Canadian securities laws regarding the Company and its business. When or if used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and similar words or expressions identify forward-looking information. Forward-looking information in this news release may relate to statements with respect to the aims and goals of the Company; financial projections; growth plans; future acquisitions by the Company; beliefs of the Company

with respect to the independent owner-investors market; prospective benefits of the Company's platform; and other factors or information. Such information represents the Company's current views with respect to future events and are necessarily based upon several assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political, and social risks, contingencies, and uncertainties. Many factors, both known and unknown, could cause results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking information. The Company does not intend, and do not assume any obligation, to update forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules, and regulations.

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