



Investor Presentation

Toronto Roadshow in collaboration with Canaccord Genuity
June 7, 2023



Caution Regarding Forward Looking Statements

Certain information included in this document is forward-looking and is subject to important risks and uncertainties. The results or events predicted in these statements may differ materially from actual results or events. Such statements are generally accompanied by words such as “intend”, “anticipate”, “believe”, “estimate”, “expect” or similar statements. Factors which could cause results or events to differ from current expectations include, among other things: the impact of price competition; scarce number of qualified professionals; the impact of rapid technological and market change; loss of business or credit risk with major customers; technical risks on fixed price projects; general industry and market conditions and growth rates; international growth and global economic conditions, and including currency exchange rate fluctuations; and the impact of consolidations in the business services industry. For additional information with respect to certain of these and other factors, please see the Company’s most recent annual report and other reports filed by Calian with the Ontario Securities Commission. Calian disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. No assurance can be given that actual results, performance or achievement expressed in, or implied by, forward-looking statements within this disclosure will occur, or if they do, that any benefits may be derived from them.

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A blue-tinted photograph of a modern office interior. The space is filled with string lights hanging from the ceiling, creating a warm and creative atmosphere. Several people are seated at long wooden desks, working on laptops and computers. The office has large windows on the right side, and there are potted plants and an 'EXIT' sign visible in the background. The overall scene suggests a collaborative and innovative work environment.

Investment Thesis

Investment Statement

“Calian is uniquely positioned to leverage its diversity and generate sustainable profitable growth through accretive capital allocation.”

Kevin Ford, CEO

Calian creates value for shareholders

Value Proposition

1

Track Record of Growth

- 5-year performance:
 - 18% revenue CAGR
 - 27% EBITDA CAGR
 - 26% FCF/share CAGR
- 8% avg. organic growth
- Revenue diversification
- Growing FCF generation

2

Accretive Capital Deployment

- Successful M&A strategy
- Accelerating investments
- 18% avg. Adj. ROCE
- Growing EBITDA/share

3

Strong Balance Sheet

- Cash >\$40M
- No debt
- Under leveraged – debt capacity of \$175M (2.5x current EBITDA)

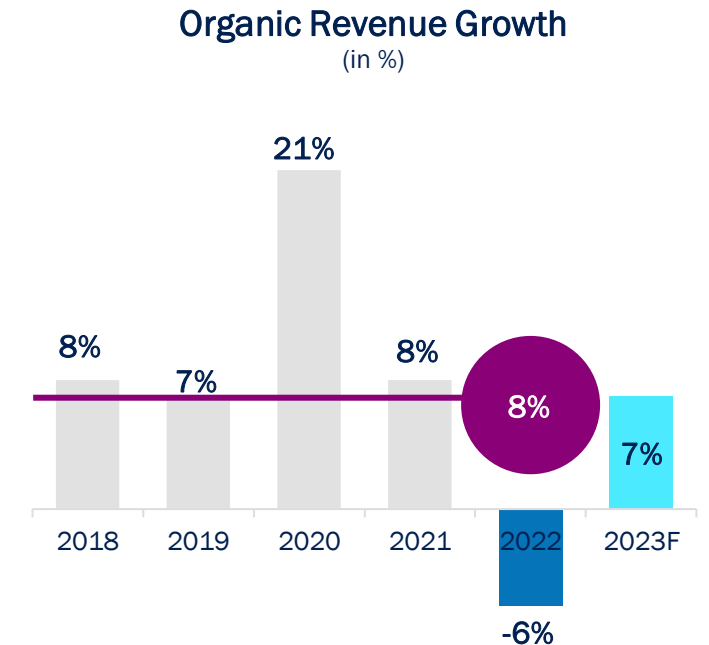
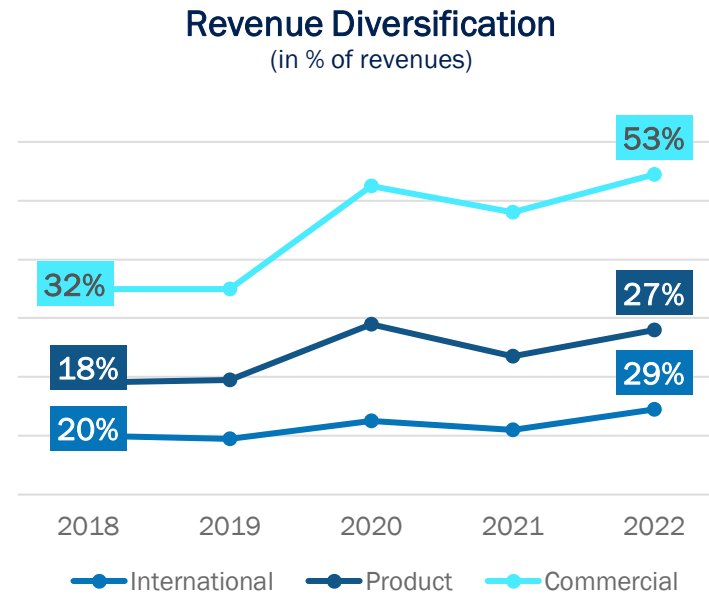
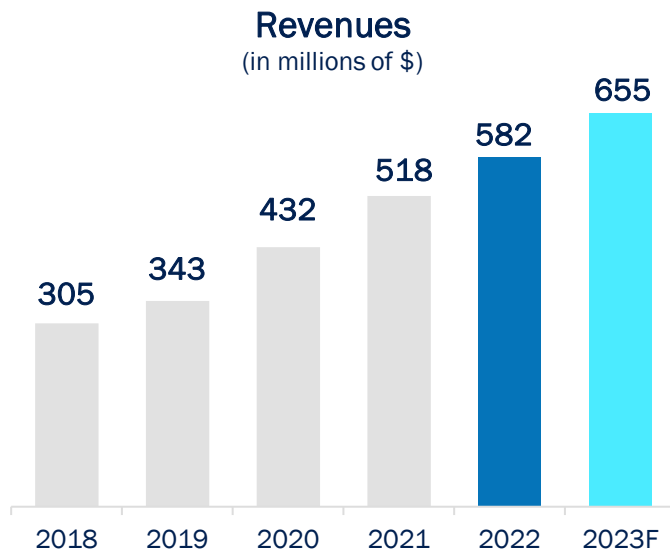
4

Confident to Reach \$1B in Revenues

- Solid backlog
- Book-to-Bill avg. >1.0
- On track for guidance
- Growth opportunities
- Tailwinds in end markets
- Revenue visibility

Impressive value proposition

1 – Track Record of Growth

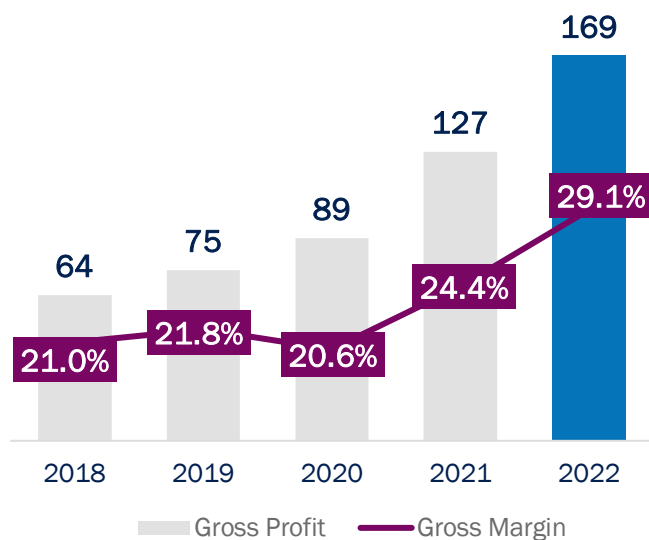


Revenue CAGR of 18% over 5 years & revenue diversification by
geography, product and customer

1 – Track Record of Growth

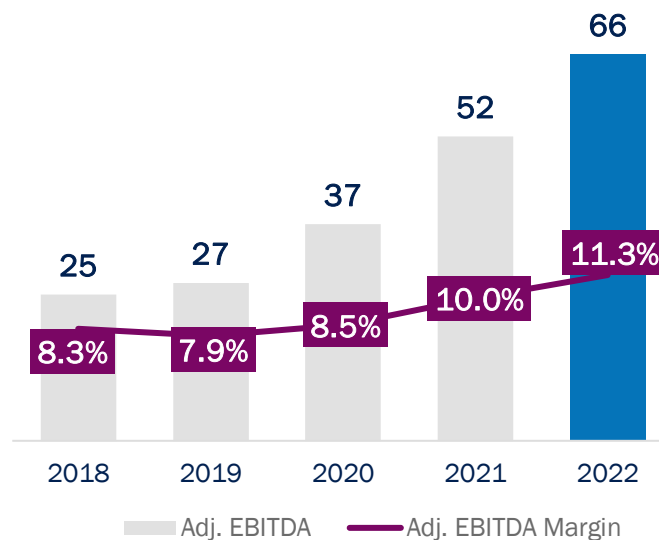
Gross Profit & Margin

(in millions of \$, except margin)



Adj. EBITDA¹ & Margin¹

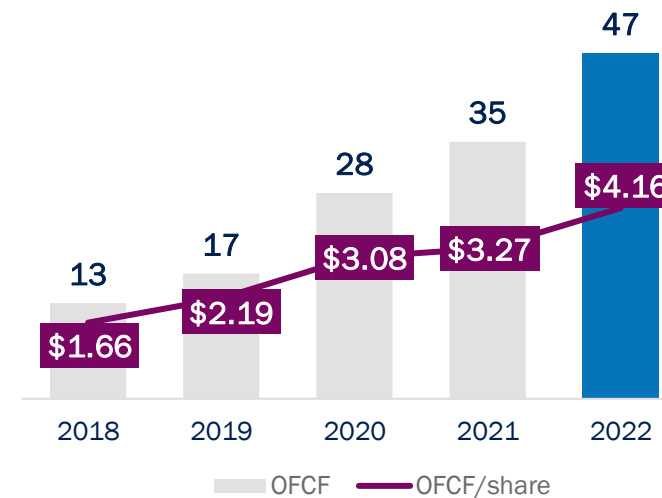
(in millions of \$, except margin)



1) This is a non-GAAP measure. Please refer to the MD&A.

Operating Free Cash Flow (OFCF)^{1&2} and OFCF/share^{1&2}

(in millions of \$ and per share)



1) OFCF=CFO less capex and excluding working capital

2) This is a non-GAAP measure. Please refer to the MD&A.

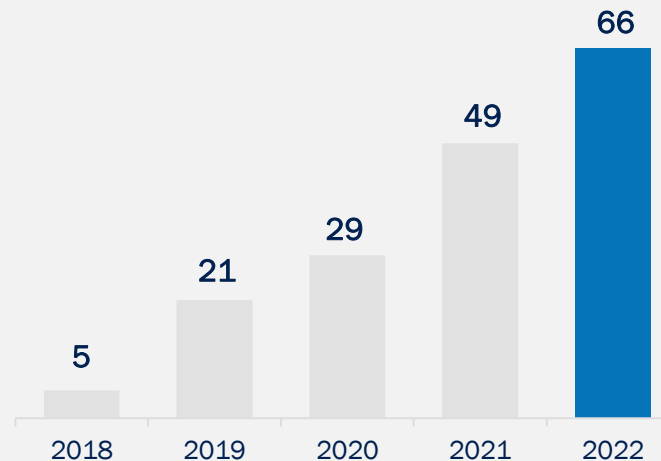
Significant margin expansion & free cash flow generation

2- Accretive Capital Deployment

Acquisition Criteria


- Profitable & growing
- Strategic fit (complementary/scale)
- Cultural fit
- Disciplined valuation (do not overpay)

Acquisitions (in millions of \$)



Acquisition Postmortem

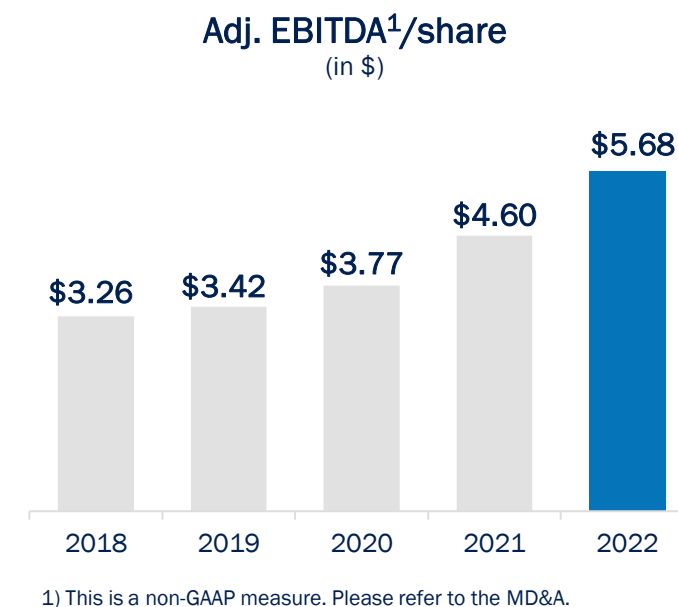
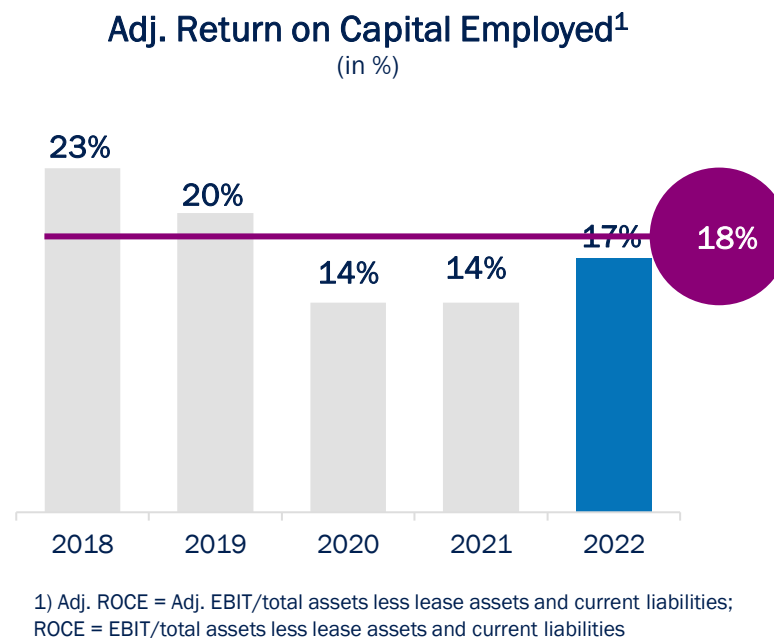
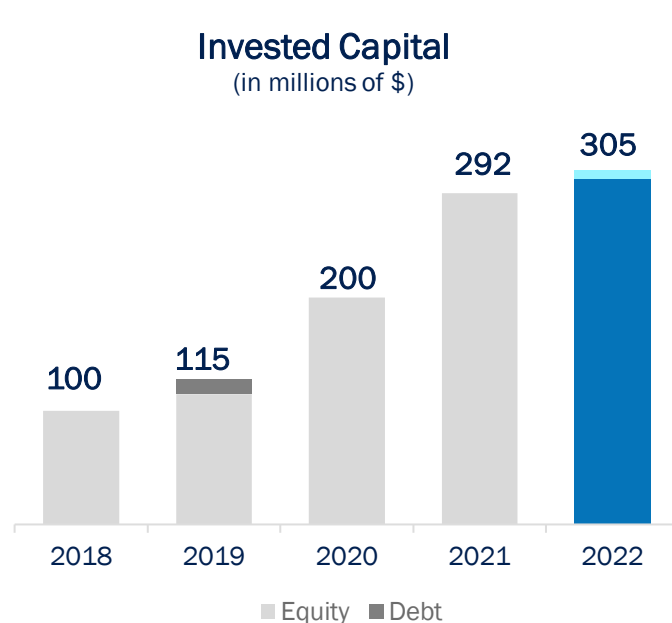
- Number of acquisitions: **9**
- Average multiple paid upfront: **5X**

- 
- Revenue growth post acquisition: **34%**
 - EBITDA growth post acquisition: **51%**

Note: based on 9 acquisitions completed since FY19 (4 fiscal years)

Successful M&A strategy

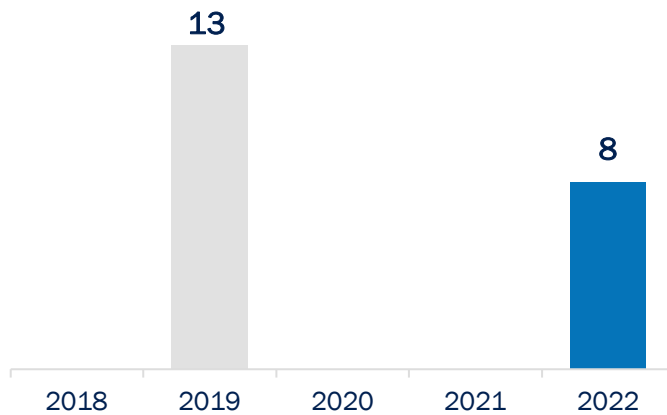
2- Accretive Capital Deployment



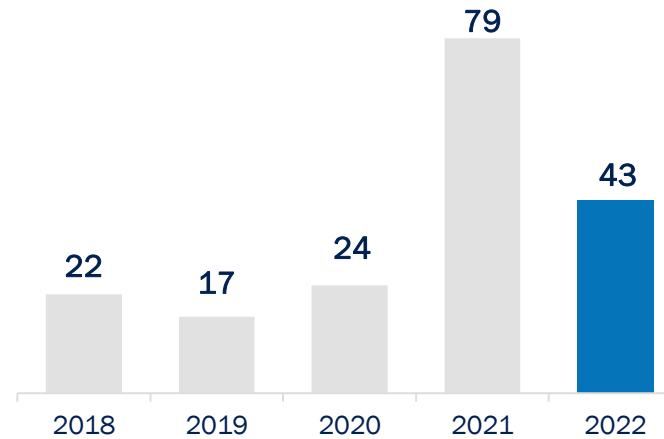
Generating attractive returns while accelerating investments

3- Strong Balance Sheet

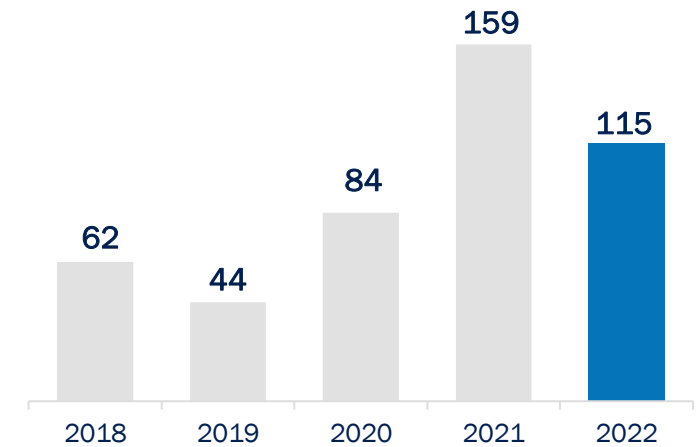
Total Debt
(in millions of \$)



Cash & Cash Equivalents
(in millions of \$)



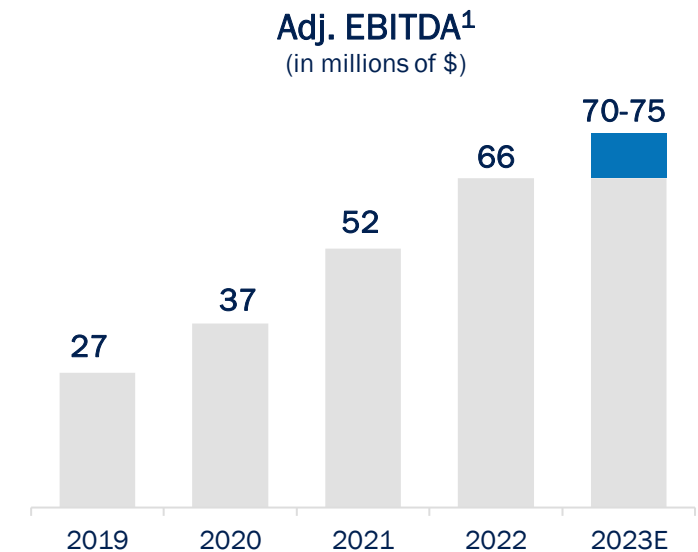
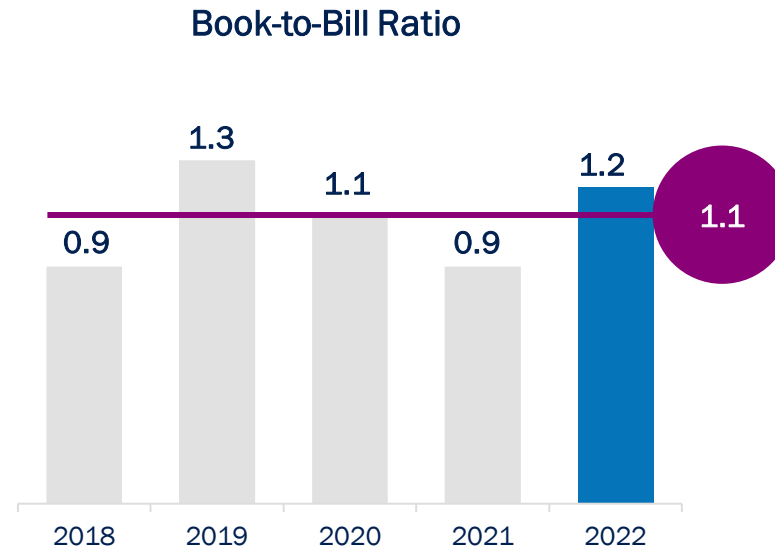
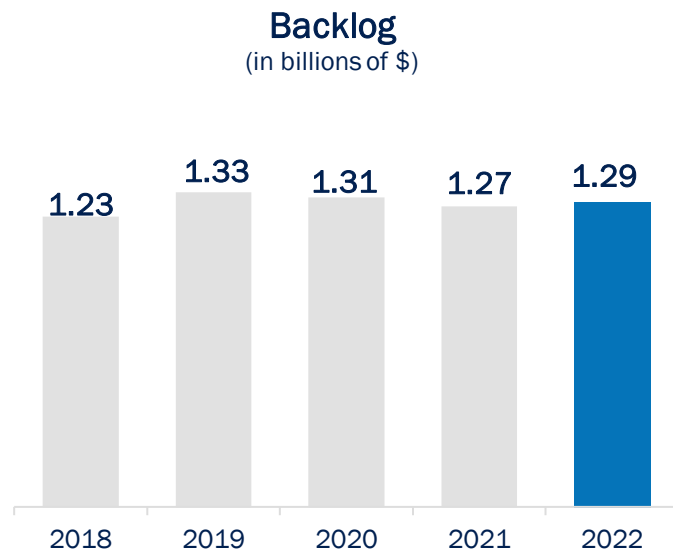
Net Liquidity
(in millions of \$)



1) Net Liquidity= Unused portion of credit line + cash & cash equivalents

Net cash position

4- Confident to Reach \$1B in Revenues



1) This is a non-GAAP measure. Please refer to the MD&A.

Solid backlog and on track to meet FY23 guidance

4- Confident to Reach \$1B in Revenues

Leverage High Growth Opportunities

- Enhanced cross selling
- Larger M&A deals
- Focus on high organic growth assets

Tailwinds in End Markets

- Cyber security services (IT & Cybersolutions)
- Space exploration products & services (Advanced Technologies)
- Health services (Health)
- Military training & services following Ukraine war (Learning)

Increasing Revenue Visibility

- ~\$50M recurring revenues in ITCS and growing
- Solid backlog
- New contract signings
- ~\$18M recurring revenues with the closing of HPT

Leveraging growth opportunities, market trends and recurring revenues

The Calian Difference

“Calian delivers mission-critical products and services. Customers choose Calian when they can not fail.”

Kevin Ford, CEO

Integrity – Teamwork – Innovation – Customer Commitment



Executing on our Growth Objective

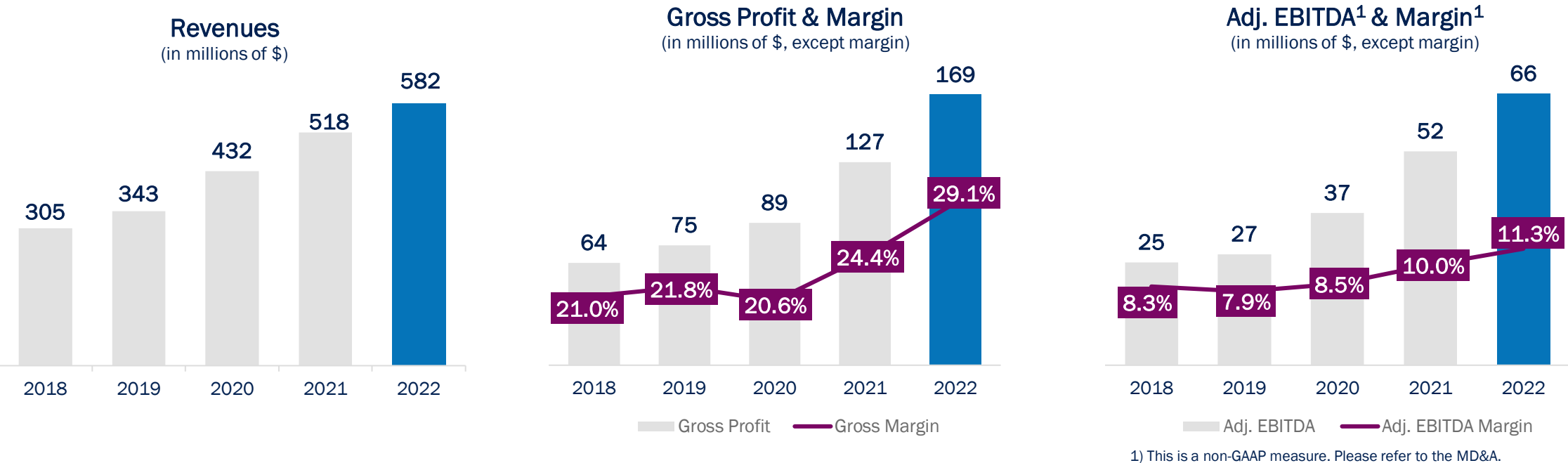
Four Pillars of Growth



Revenue Objective: \$1 Billion



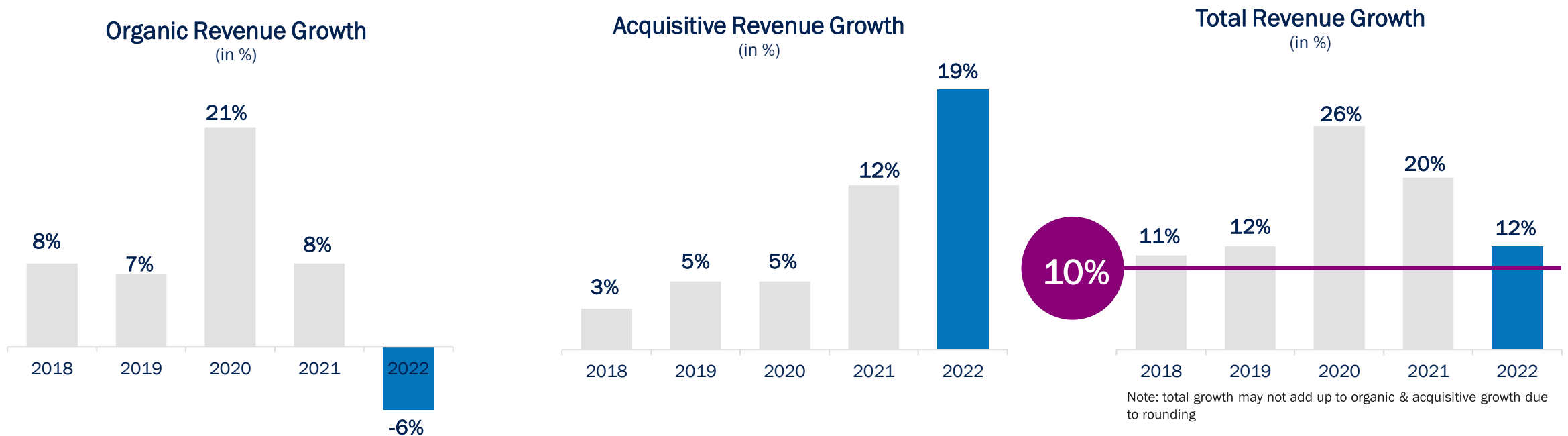
Growing Revenues, Profitability and Margins



Revenue CAGR of 18% over 5 years & significant margin expansion



Surpassing 10% Annual Revenue Growth Objective

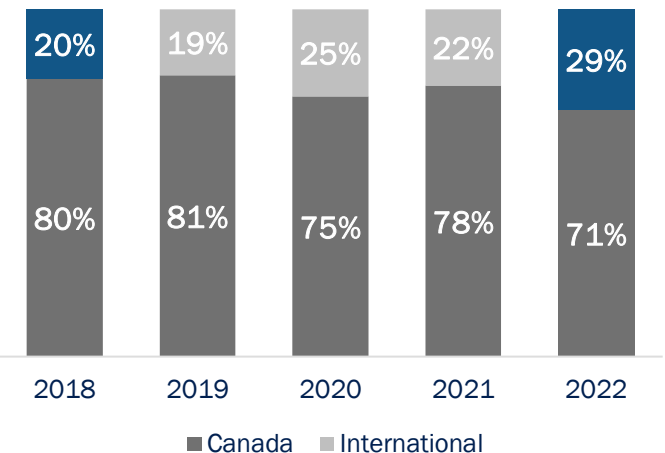


Lapping tough year in Health and Advanced Technologies

Diversifying Revenue Streams

Grow Market Share by
Diversifying Internationally

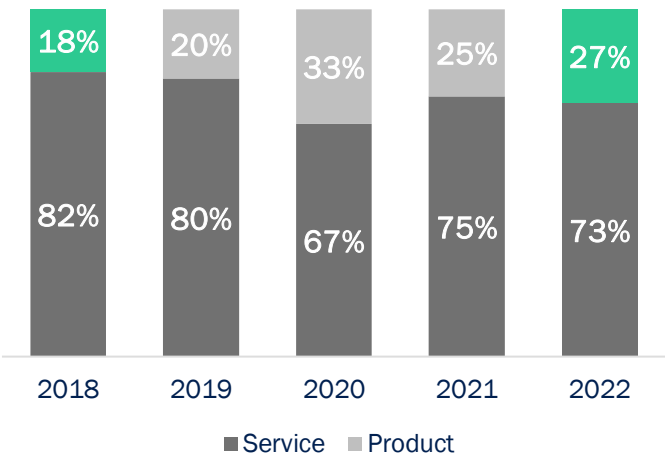
Geography



From \$61M to \$169M
CAGR: 29%

Generate Higher Margins with
Products

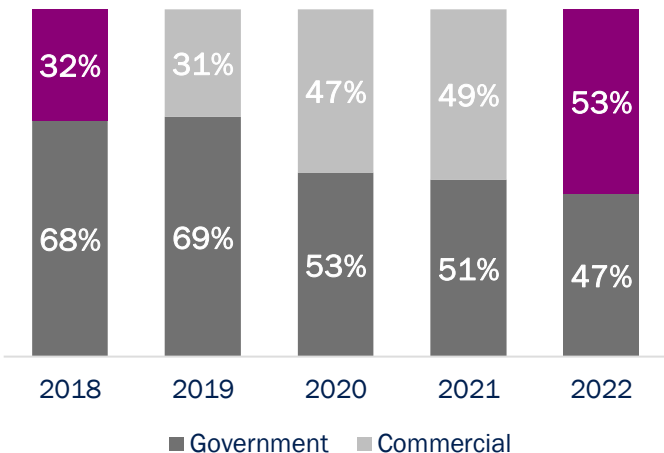
Offering



From \$55M to \$157M
CAGR: 30%

De-Risk the Customer Base &
Generate Higher Margins

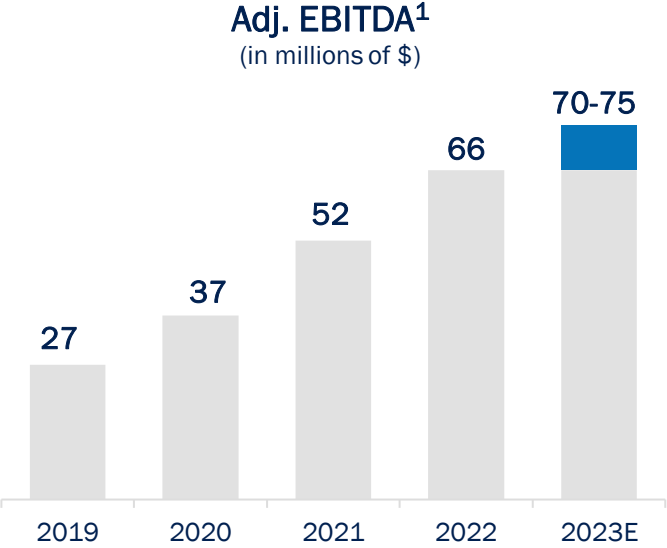
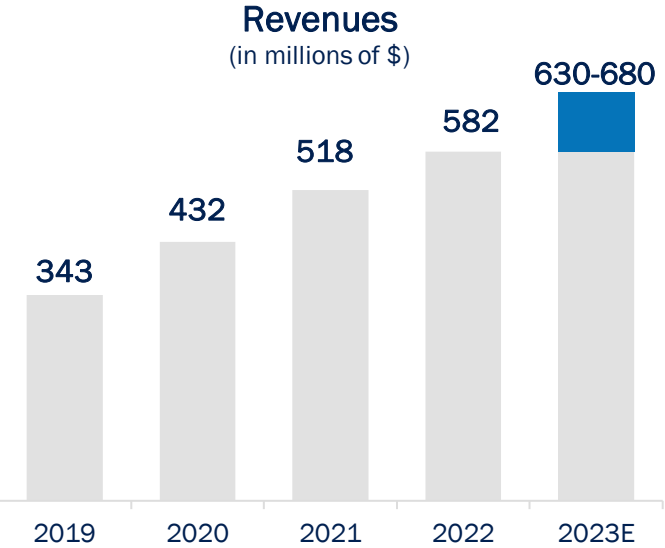
Customer



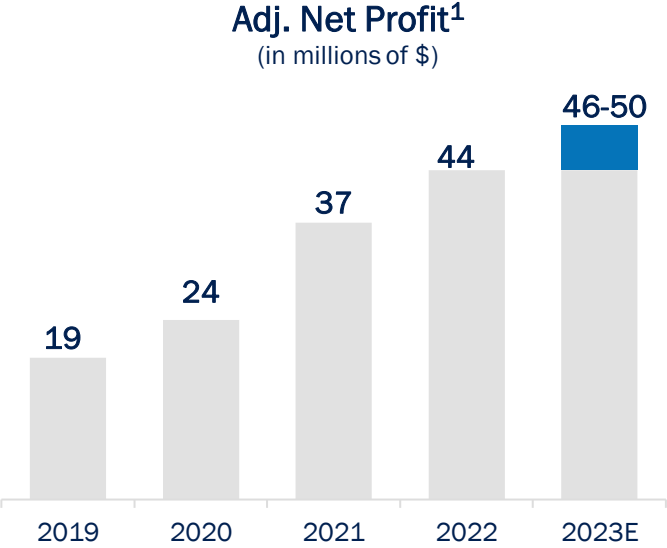
From \$98M to \$308M
CAGR: 33%

Growing revenues from International, Technology and Commercial

Delivering on Guidance



1) This is a non-GAAP measure. Please refer to the MD&A.

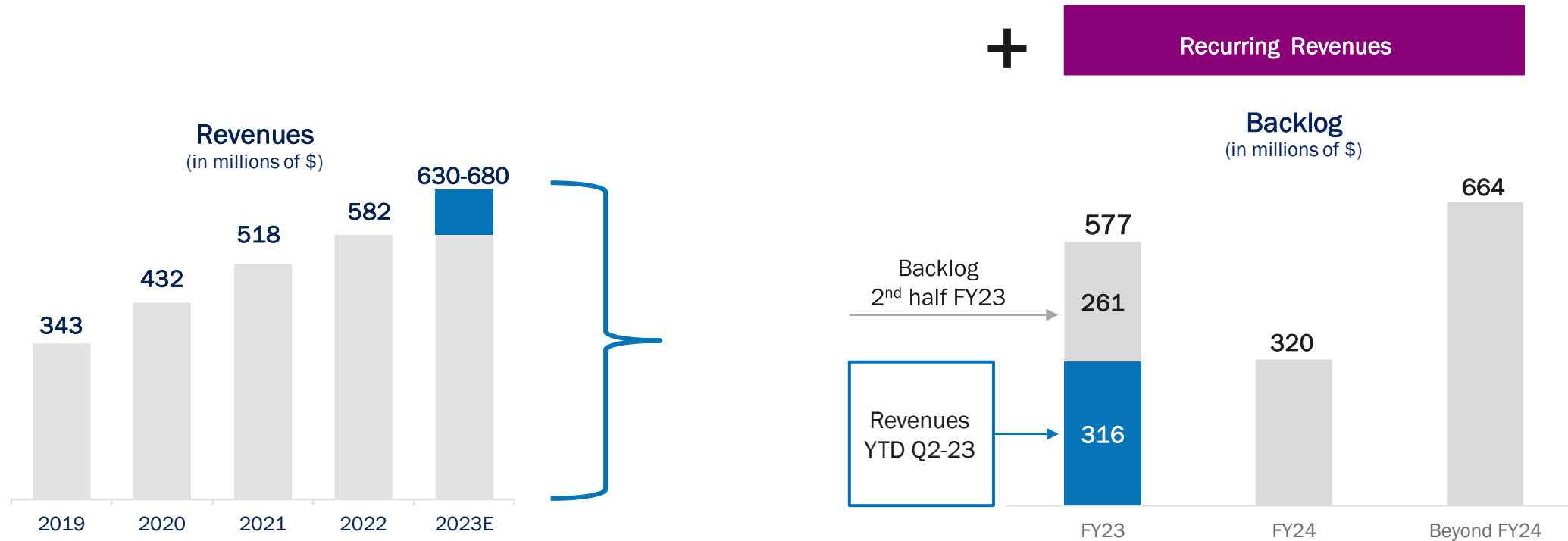


1) This is a non-GAAP measure. Please refer to the MD&A.

On track for another record year



Starting From a Solid Base



We have visibility on ~88% of FY23 revenues (at midpoint)

Driving Future Revenues



New contract signings exceed revenues



Reaching \$1 Billion of Revenues

Continue to deliver double digit growth <ul style="list-style-type: none">• Strong FCF• Increasing margins• Growing into new customers	Leverage high growth opportunities <ul style="list-style-type: none">• Enhanced cross selling• Larger M&A deals• Focus on high organic growth assets
>\$800 Million	>\$1 Billion



We have the track record, growth opportunities and balance sheet

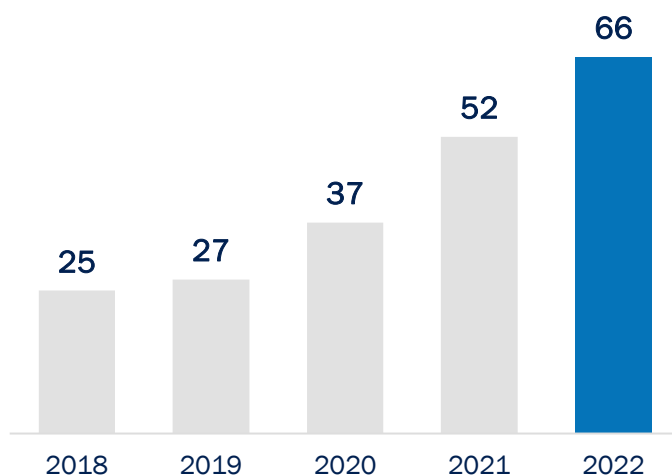




Deploying Capital Effectively

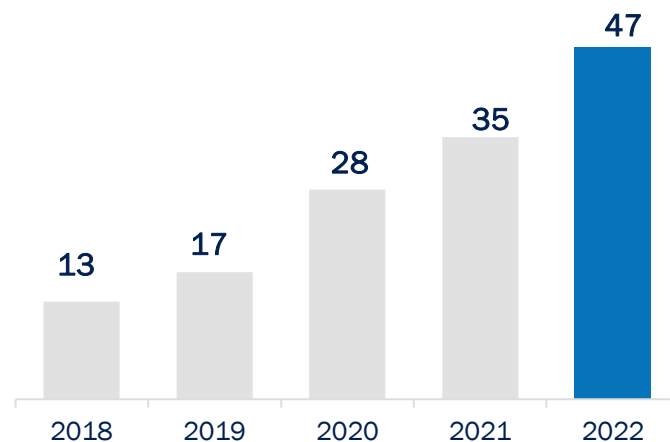
Generating Increasing Operating FCF

Adj. EBITDA²
(in millions of \$)



2) This is a non-GAAP measure. Please refer to the MD&A.

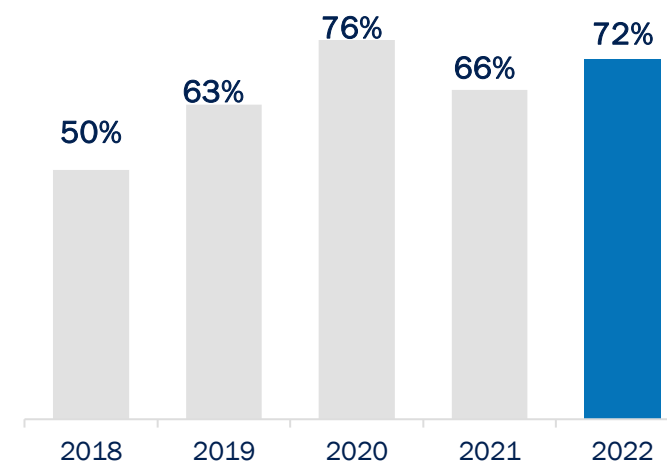
Operating Free Cash Flow (OFCF)^{1&2}
(in millions of \$)



1) OFCF=CFO less capex and excluding working capital

2) This is a non-GAAP measure. Please refer to the MD&A.

OFCF Conversion^{1&2}
(in %)



1) OFCF Conversion = OFCF divided by adjusted EBITDA

2) This is a non-GAAP measure. Please refer to the MD&A.

High Operating FCF conversion rate

Deploying Capital to Maximize Shareholder Return



Balanced approach to capital allocation

Describing M&A Strategy



M&A Criteria

- Profitable & growing
- Strategic fit (complementary/scale)
- Cultural fit
- Disciplined valuation (do not overpay)

M&A Process

- Dedicated M&A team
- Pipeline: ~10 deals/quarter
- Target closing: ~2-3 deals/year (larger transactions)
- Individual bids & competitive bids

Comfortable with a leverage ratio reaching 2.5x Net Debt to EBITDA

Completing EBITDA Accretive Acquisitions

DATE	ACQUISITION	SEGMENT	GEOGRAPHY	TRANSACTION VALUE (In millions)			
				TOTAL	UPFRONT	EARNOUT	EARNOUT PAID
Q2-22	Computex	ITCS	U.S.	\$38.0	\$38.0	\$0.0	n/a
Q1-22	SimFront	Learning	Canada	\$15.0	\$9.0	\$6.0	YES (on track for 2)
Q2-21	Dapasoft	ITCS	Canada	\$83.0	\$50.0 (cash & shares)	\$33.0 (cash & shares)	YES (on track for 2)
Q2-21	InterTronic	Advanced Technologies	Canada	\$22.0	\$13.0	\$9.0	NO
Q1-21	Cadence Consultancy	Learning	U.K.	\$3.5	\$2.0	\$1.5	YES (1 of 2)
Q4-20	Tallysman	Advanced Technologies	Canada	\$24.5	\$15.7	\$8.8	YES
Q4-20	EMSEC	ITCS	Canada	\$4.8	\$3.0	\$1.8	NO
Q4-20	Comp.Training Solutions	Learning	Europe	\$2.0	\$1.1	\$0.9	YES
Q2-20	Alio/Allphase	Health	Canada	\$26.5	\$14.5 (cash & shares)	\$12.0	YES
Q3-19	SatService	Advanced Technologies	Europe	\$16.0	\$9.8	\$6.2 (\$0.9 net equity)	NO
Q1-19	IntraGrain	Advanced Technologies	Canada	\$17.0	\$10.0	\$7.0 (\$1.0 escrow)	NO
Q4-18	Priority One	Health	Canada	\$1.1	\$1.1	\$0.0	n/a
Q3-18	Secure Technologies	ITCS	Canada	\$4.2	\$2.6	\$1.6	YES (1 of 2)

Average EV/EBITDA multiple has been 5.5x-6.0x

Performing Post Acquisition

Actions

9

Acquisitions
(avg. of 2 deals/year)

>\$200M

Capital deployed
(increasing from <\$5M to \$80M)

5X

Avg. multiple paid upfront
(trailing EBITDA)

Results

34%

Revenue
growth

51%

EBITDA growth

How?

- Ability to identify good targets and complete successful deals
- Deal structure that enables growth
- Identification of synergies and ability to drive implementation quickly

Note: based on 9 acquisitions completed since FY19 (4 fiscal years)

Targeting larger acquisitions

Acquiring Hawaii Pacific Teleport (HPT)



HAWAII PACIFIC TELEPORT

Financial Highlights

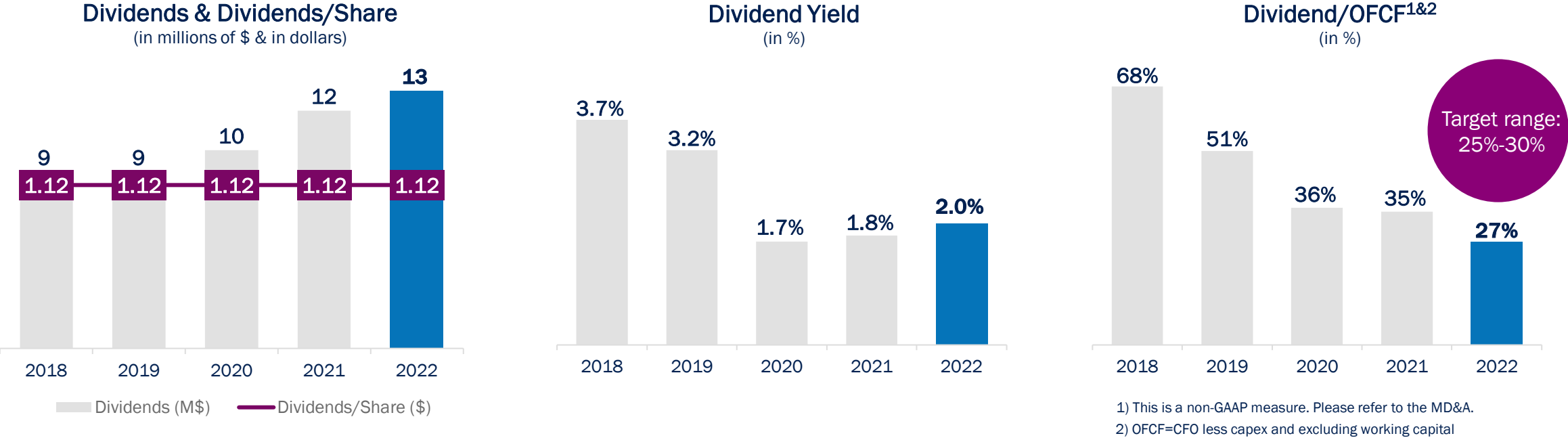
- Acquire the assets for up to C\$62M (US\$46M) including C\$47M (US\$35M) at closing and earn-outs of up to C\$15M (US\$11M) based on the achievement of certain level of EBITDA over the next 24 months
- Paid multiple in line with historical average
- Adds annual revenues of C\$18M
- Accretive on gross margin & EBITDA immediately
- Strong mix of recurring revenues
- Higher margins than AT and consolidated

Rationale

- Blue chip roster of long-term customers (low churn rate)
- Trusted relationships with satellite operators and managed service providers
- Positioned to benefit from key market growth trends
- Strategic geographic location
- Vertical integration benefits cross selling

Expected to close by the end of FY23, pending regulatory approvals

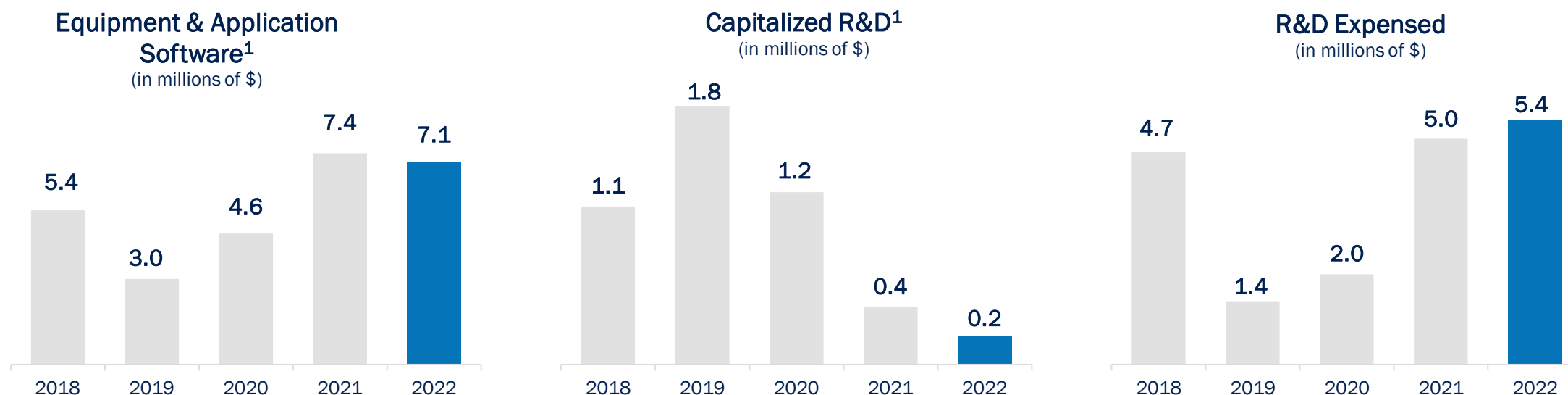
Maintaining Dividend Payment History



The dividend payment will be re-evaluated over time given its relative size to OFCF



Optimizing Capex Spending While Growing



1) Capex = Equipment and application software + Capitalized R&D

The ERP implementation represented ~\$7M of Capex in the past 3 years

Ramping Up Deals in Equity Investments

ECO System Investments

- Geographical expansion and entry into new markets necessitates greater partnership and eco-system to bring best in class technology to our customers
- Use equity investments to drive combined go to market strategy
- Preferential equity positions to deliver long term ROI
- Small investments <\$2M are targeted



Example

- **Field Effect Cyber Range** – a simulation-based cyber security training platform used to grow individual skills, rehearse incident response and train teams
- **Financing group** – Edison Partners and Round 13 Growth
- **Total investment** – US\$34.5M, of which ~\$2M was Calian

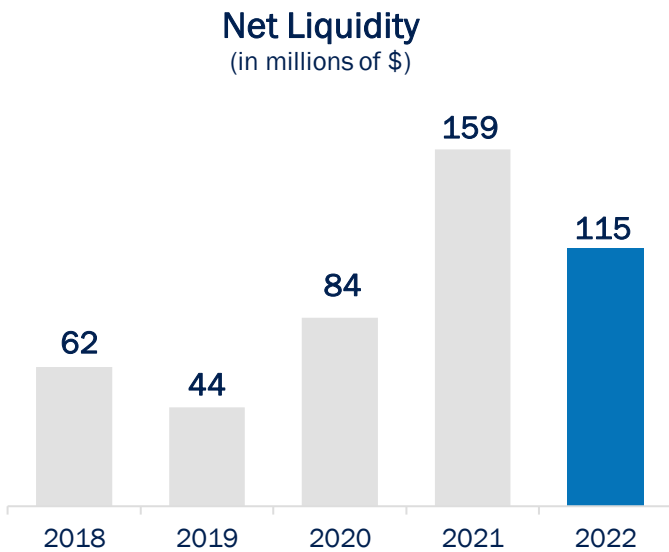
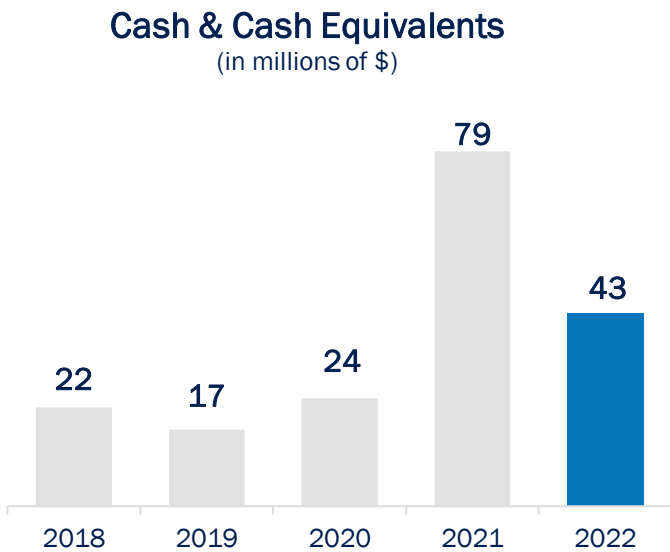
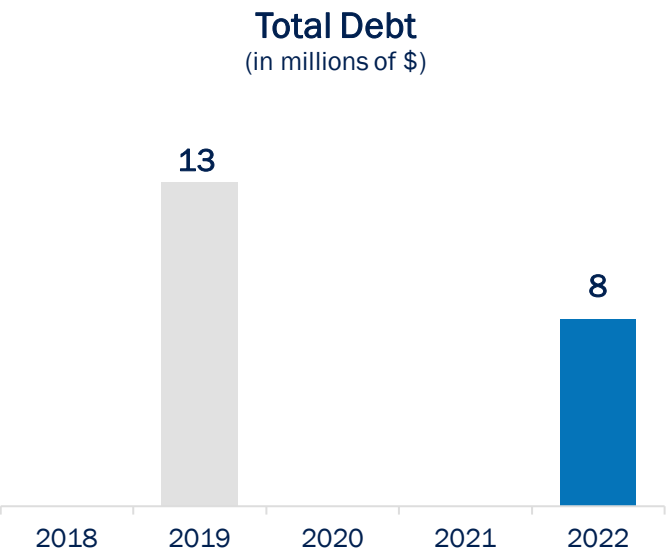
“We see the investment in Field Effect as a way to enhance our solution set and begin to address this gap for our growing customer base including governments and defence agencies.”

Dual objective: return on investment & driving our business forward



Funding Growth

Maintaining a Strong Balance Sheet

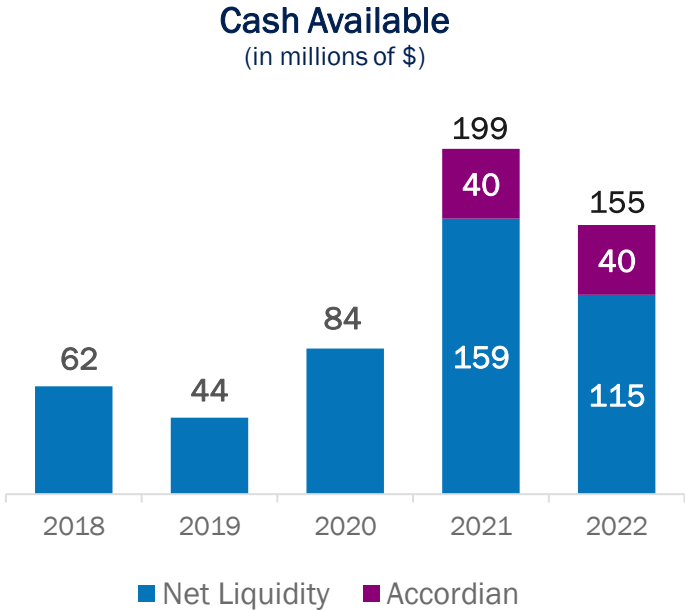
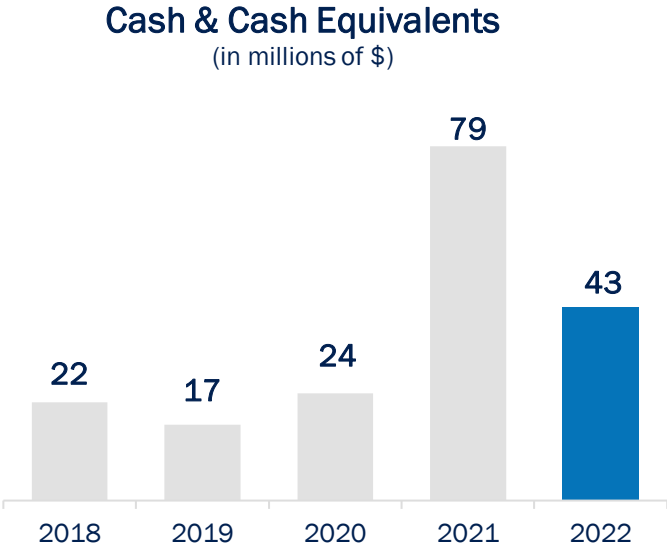
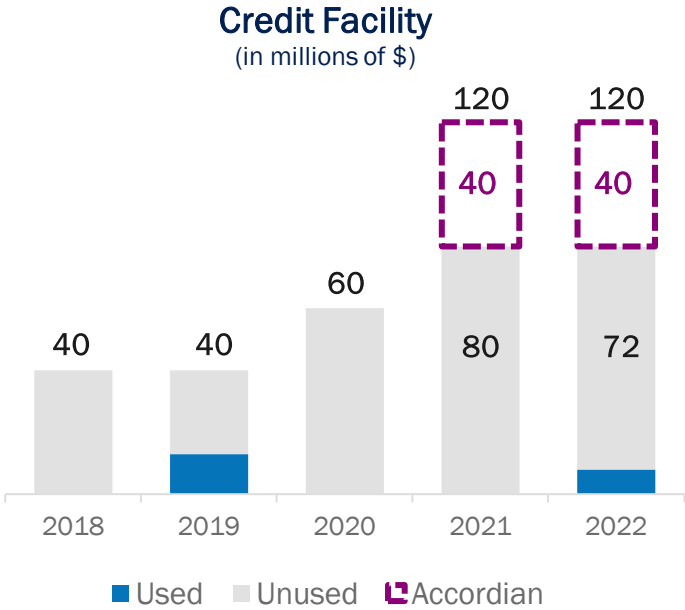


1) Net Liquidity= Unused portion of credit line + cash & cash equivalents

Net cash position



Ensuring Available Liquidity

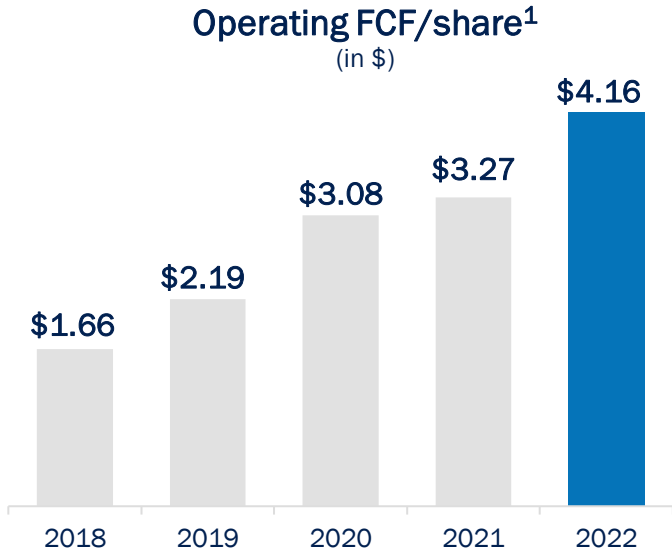
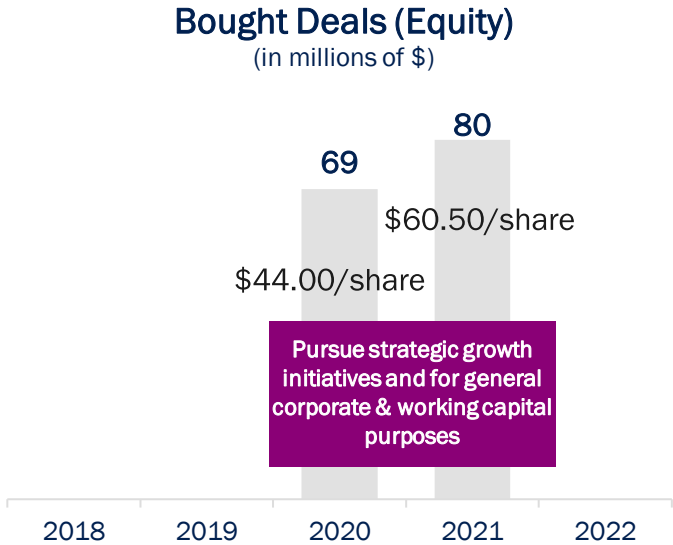
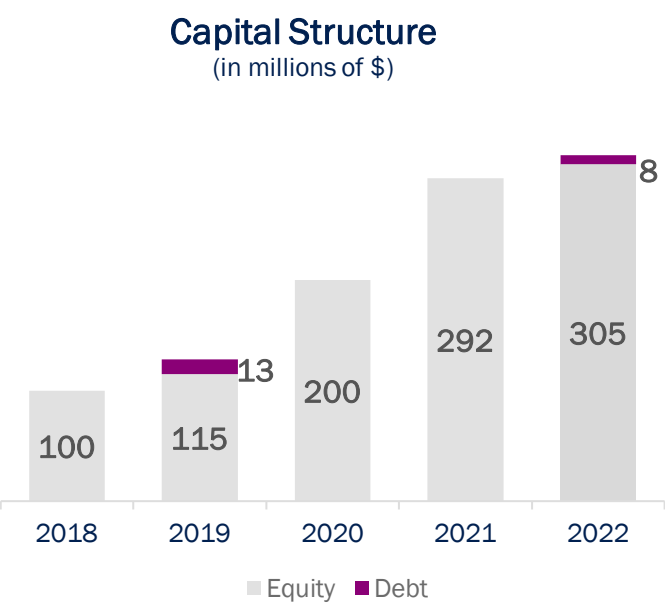


1) Net Liquidity= Unused portion of credit line + cash & cash equivalents

Ample liquidity to pursue growth through acquisitions



Leveraging Capital Structure



1) This is a non-GAAP measure. Please refer to the MD&A.

No dilution following bought deals





Four-Piston Engine (Operating Segments)

ITCS – FY22 Snapshot

~475

Workforce

8% / 102%

Organic/Acquisitive Growth

17%

EBITDA %

\$205M

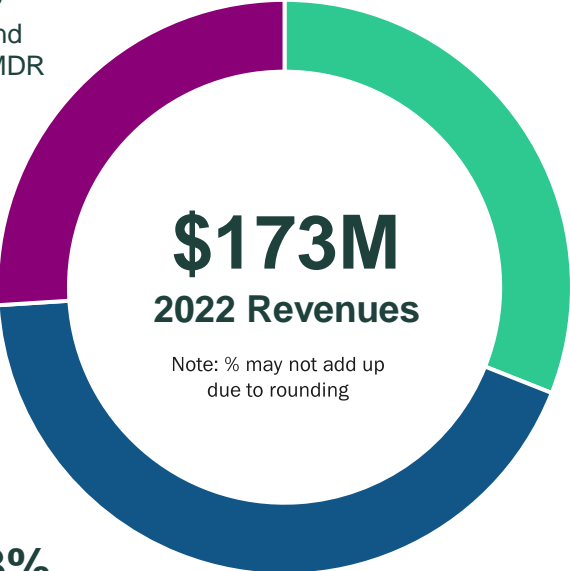
New Contract Signings

\$97M

Backlog

26%

XaaS and
Cyber MDR



31%

IT Solution
Provider

43%

On-demand Talent
and Government
Solutions

REVENUE SEGMENTATION

Customers

~65%

Commercial

~35%

Government

Geography

~45%

International

~55%

Canada

Offering

36%

Products

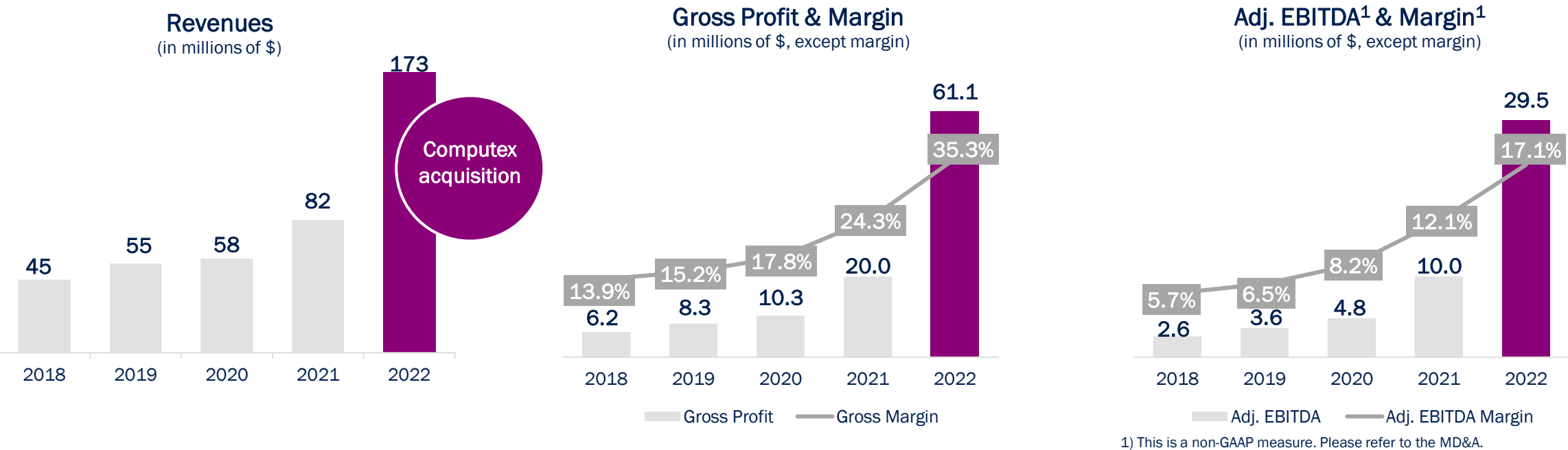
64%

Services

*XaaS = Everything as a Service includes recurring revenue from Managed IT (NOCaaS), Cyber (SOCaaS, Incident Response)

Diverse, profitable, growth business growing globally

ITCS – Financial Performance



Driven by acquisitions and organic growth in overall cyber practice

ITCS – Business Description



PROBLEM SOLVED:

- Talent Scarcity
- Physical Security
- Government Compliance

SERVICES:

- IT/Cyber Talent Resourcing
- Application Modernization
- RF Emission & Bug Sweeping
- Drone Mitigation

- **CISO** – Chief Information Security Officer
- **CIO** – Chief Information Officer
- **MDR** – Managed Detection & Response



PROBLEM SOLVED:

- Cloud Transformation
- Hybrid Work
- Multi-Vendor Procurement

SERVICES:

- Enterprise Architecture
- Tech. Advisory & Engineering
- Public/Hybrid Cloud Migration
- Data Centre Builds
- Firewalls & Network Security
- Wireless & SD-WAN



PROBLEM SOLVED:

- IT & Cyber Scale
- Geographic Coverage
- Pricing Economics

SERVICES:

- Outsourced IT & Cyber Ops.
- Cyber Consulting, Audits
- Fractional CISO/CIO
- Cyber Incident Response
- Data Breach Remediation
- IT Infra. Monitoring & Mgmt.

*XaaS = Everything as a Service includes recurring revenue from Managed IT (NOCaaS), Cyber (SOCaaS, Incident Response)

Trusted one-stop shop, full breadth, deep depth IT and Cyber Portfolio

Health – FY22 Snapshot

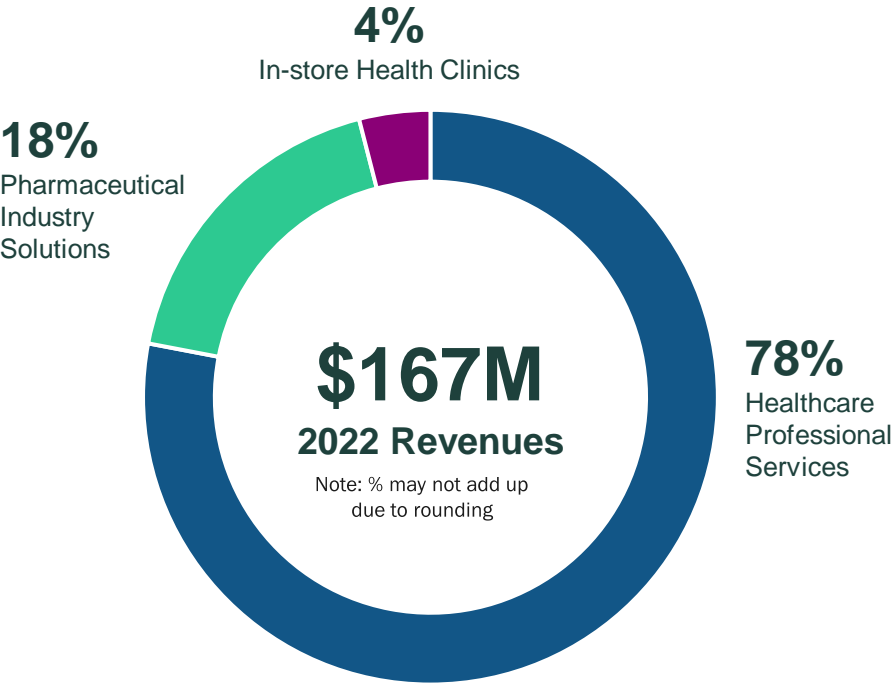
~1,550
Workforce

-14% / 0%
Organic / Acquisitive Growth

17%
EBITDA %

\$154M
New Contract Signings

\$707M
Backlog



REVENUE SEGMENTATION

Customers

~42%
Commercial

~58%
Government

Geography

~5%
International

~95%
Canada

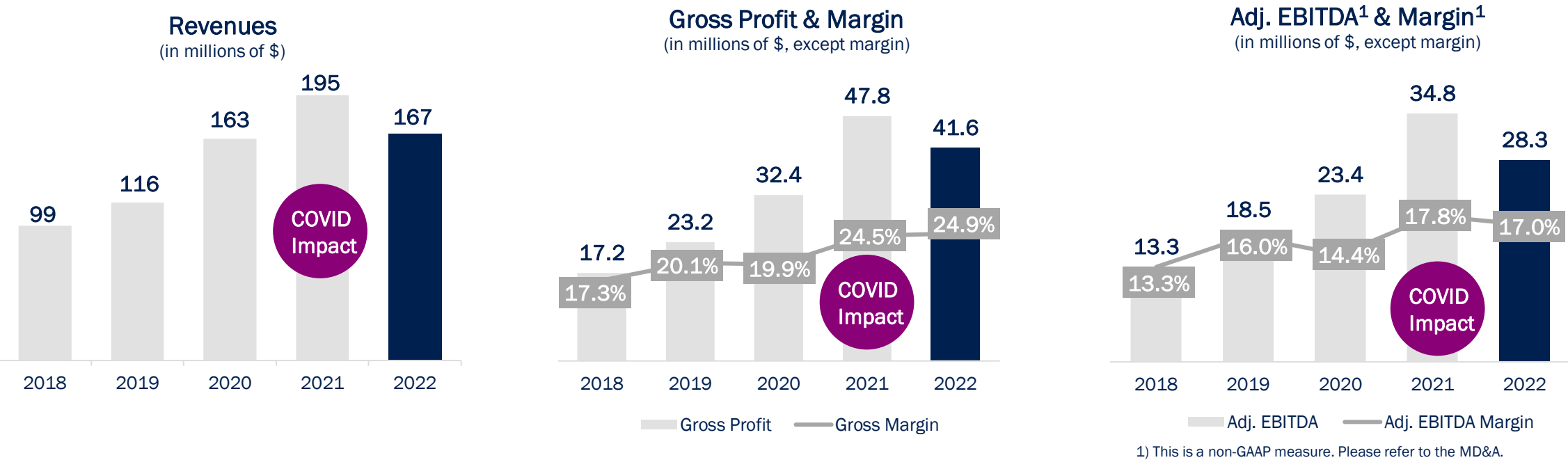
Offering

0%
Products

100%
Services

The majority of revenues are generated from Healthcare Professional Services

Health – Financial Performance



Despite the temporary bubble created by COVID-19 we grew from 2020



Health – Business Description



Healthcare Professional Services

Manage a network of more than 2,800 healthcare professionals delivering primary care and occupational health services:

- 85 classifications of care providers supporting the members of our CAF
- Mental health and primary care and dental services to provinces and territories
- Psychological services to Canada's enforcement agencies
- Turnkey medical solutions
- Direct to patient solutions
- Hospital Health Professional Services and solutions



Pharmaceutical Industry Solutions

Provide clinical trial management services, specialty medication support and market access services to the pharmaceutical industry, all enabled by an innovative healthcare delivery management software:

- Full-service Contract Research Organization (CRO)
- Functional Service Provider (FSP)
- Patient Support Programs (PSP)
- Digital health technology platforms (Nexi and CVC)
- Go-to-market pharmaceutical program partnerships – driving market access / commercialization



In-store Health Clinics

Design, build and manage all in-store health clinics (148 clinic spaces):

- Medical property management
- Establish physician practices
- Clinic design, fit-up and 24x7 support
- Medical clinic supply chain
- Advertising and promotion

- **CAF** – Canadian Armed Forces
- **CVC** – Corolar Virtual Care

Diversifying into the pharmaceutical industry to generate future growth

Advanced Tech. – FY22 Snapshot

~925

Workforce

-10% / 0%

Organic / Acquisitive Growth

14%

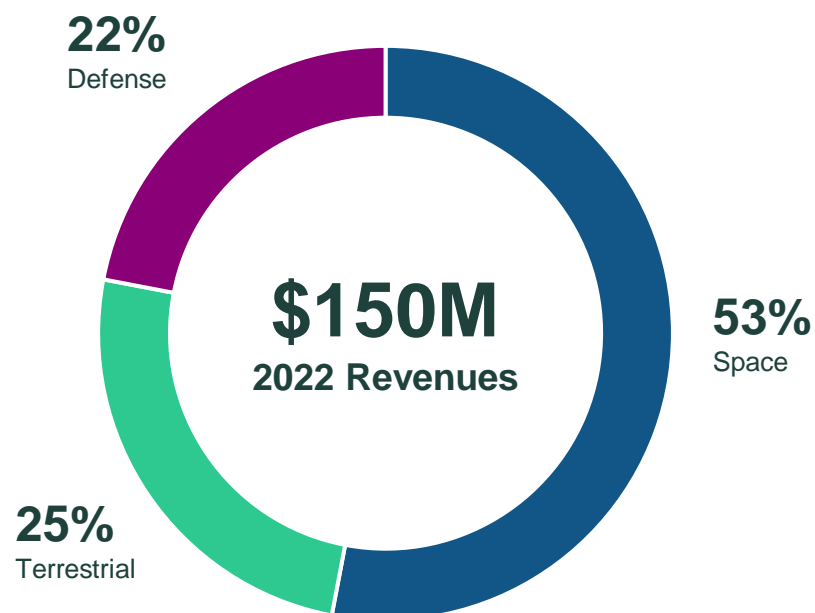
EBITDA %

\$184M

New Contract Signings

\$168M

Backlog



Note: % may not add up due to rounding

REVENUE SEGMENTATION

Customers

~79%
Commercial

~21%
Government

Geography

~70%
International

~30%
Canada

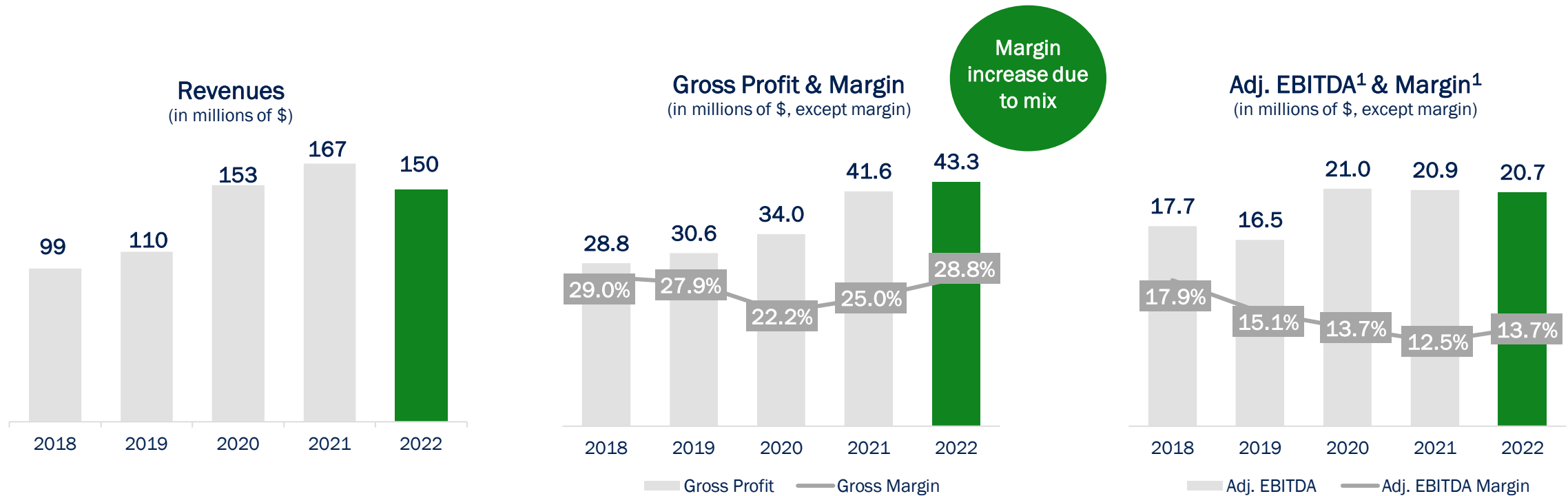
Offering

62%
Products

38%
Services

General customer base and a growing global footprint with over 70%
of our business exported out of Canada

Advanced Tech. – Financial Performance



1) This is a non-GAAP measure. Please refer to the MD&A.

Recently impacted from rolling off of large contract and parts shortages

Advanced Tech. – Business Description



Global leader in the provision of sophisticated ground-based solutions to the satellite industry for over 55 years.

High availability, high reliability, high performance products and solutions allowing our customers to provide services, orchestrate services, test their capabilities using a combination of software, electronics and mechanical components.

PRODUCTS

- Satellite Communication Gateways including large aperture antennas
- Satellite/Space Communications products
- Space and ground asset command, control and test
- Broadcast solutions
- Satellite Operations

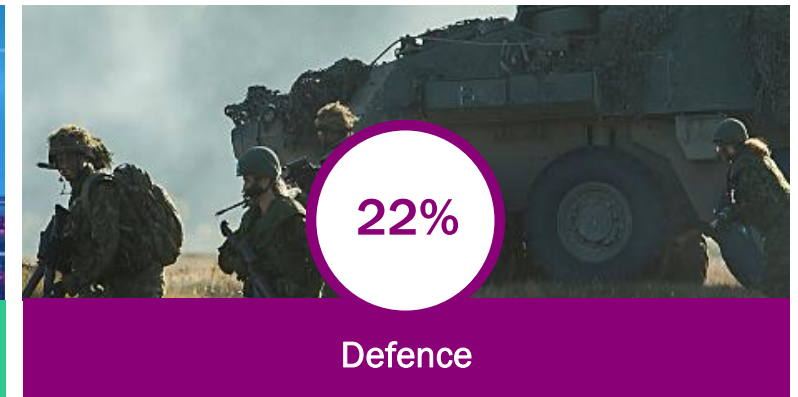


Provides solutions oriented to a variety of markets.

- Wired and terrestrial wireless products
- GNSS antennas and receivers
- Asset management
- Agriculture technology
- Nuclear and environment
- Composites structures designs and fabrication

PRODUCTS

- Advanced Cable Network products
- Precision GNSS location and timing antennas and receivers
- Asset management solutions
- Crop storage monitoring
- Environment and nuclear SMR consulting



Defence engineering services, solutions and products.

Usually in support of large defence prime contractors or government direct. We provide highly reliable aerospace and defense electronics, engineering and technical services

PRODUCTS

- Vetronics control modules
- Vehicle electronics boxes, assemblies and harnesses
- Staffing services for various departments of DND including DRDC
- Surveillance and situation awareness

- **DND** – Department of National Defence
- **DRDC** – Defence Research and Development Canada

We offer a broad set of agile engineering and manufacturing capabilities

Learning – FY22 Snapshot

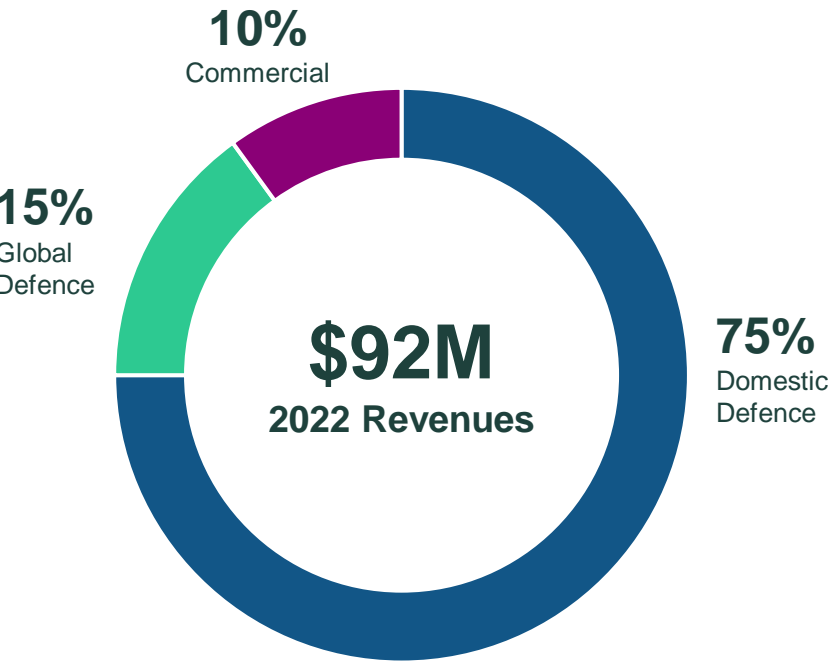
~1,375
Workforce

7% / 16%
Organic / Acquisitive Growth

18%
EBITDA %

\$154M
New Contract Signings

\$328M
Backlog



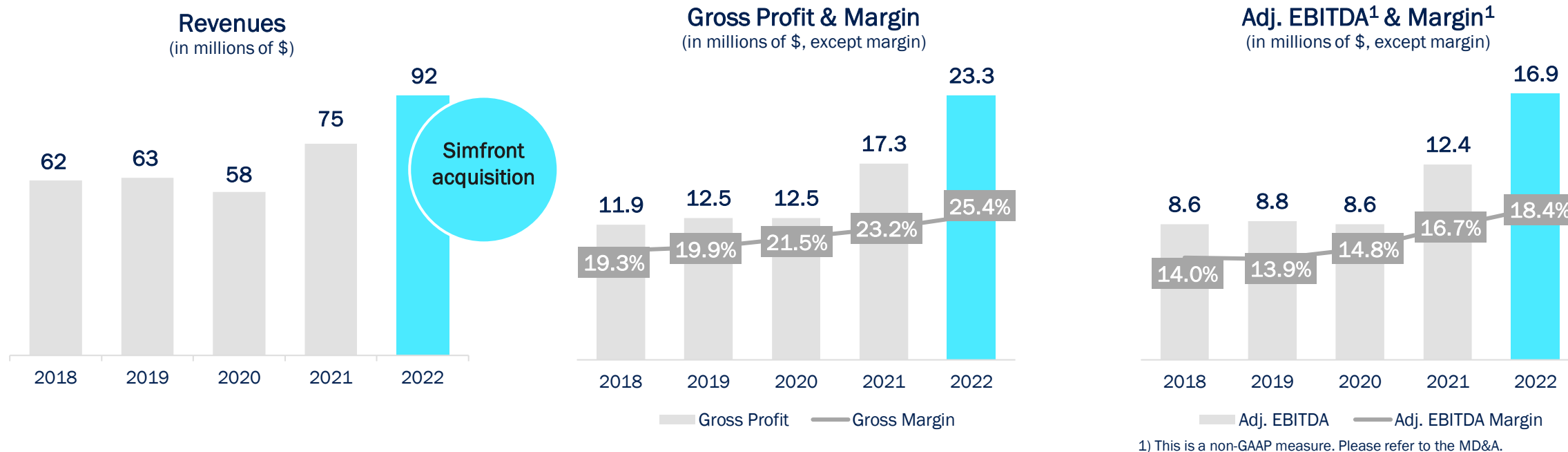
Note: % may not add up due to rounding

REVENUE SEGMENTATION		
Customers	Geography	Offering
<div>~10% Commercial</div>	<div>~15% International</div>	<div>4% Products</div>
<div>~90% Government</div>	<div>~85% Canada</div>	<div>96% Services</div>

Provides innovative learning solutions for complex training and delivery programs for militaries, nations and organizations around the world



Learning – Financial Performance



Driven by continued demand in the military learning and preparedness market

Learning – Business Description



Provides simulation-based training for the Canadian Armed Forces. This includes individual training for skills development and collective training to sustain readiness.

- Providing end-to-end training solutions, including design, development, delivery, and evaluation of training exercises
- Support after-action-review (AAR) of training, to understand the effectiveness of training
- Developing a synthetic training environment for all participants
- System-agnostic architecture, to allow any simulation system to connect into the synthetic environment
- Immersive training solutions for individual competency development (VR/AR/MR/XR)
- Operational applications for simulation-to-C2 and automate voice recognition



Provides a range of military training for NATO member countries, including scenario development, concept development, and delivery of complex exercises.



Develops and delivers more engaging, efficient and cost-effective learning programs for companies.

- Curriculum design and development
- Facilitation and delivery
- Immersive learning solutions
- Learning strategy and consulting
- Measurement and evaluation
- Workforce development
- Learning staff augmentation

- **VCCI** – Virtual Command and Control Interface
- **AR/VR/MR/XR** – Augmented Reality/Virtual Reality/Mixed Reality/Extended Reality

90% of the offering is delivering end-to-end military training and simulation solutions

A blue-tinted photograph of a modern office interior. The space is filled with string lights hanging from the ceiling, creating a warm and creative atmosphere. Several people are visible, working at desks equipped with computers and laptops. The office has large windows on the right side, and there are potted plants and an 'EXIT' sign visible in the background. The overall scene suggests a collaborative and productive work environment.

Q2-23 Results

Q2-23 Consolidated Results

\$147M

Gross New Contract Signings

\$1.2B

Backlog

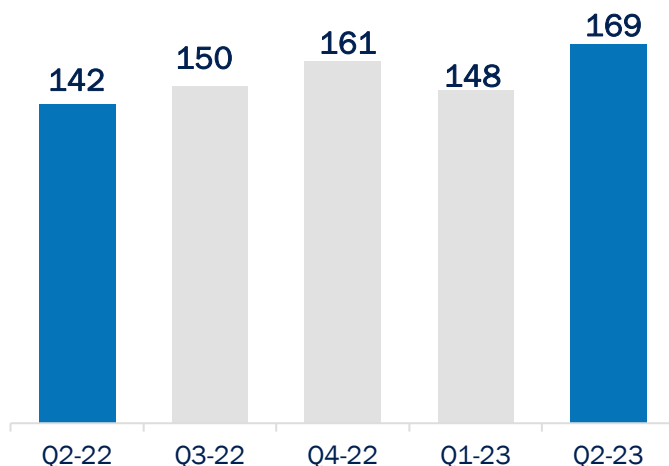
6%

Organic Growth

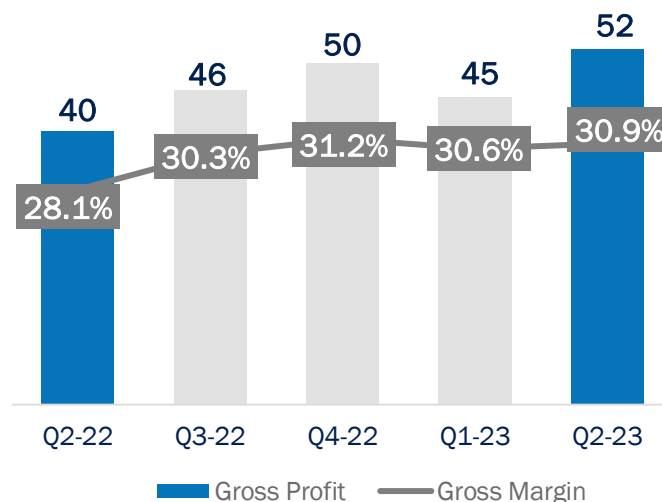
13%

Acquisitive Growth

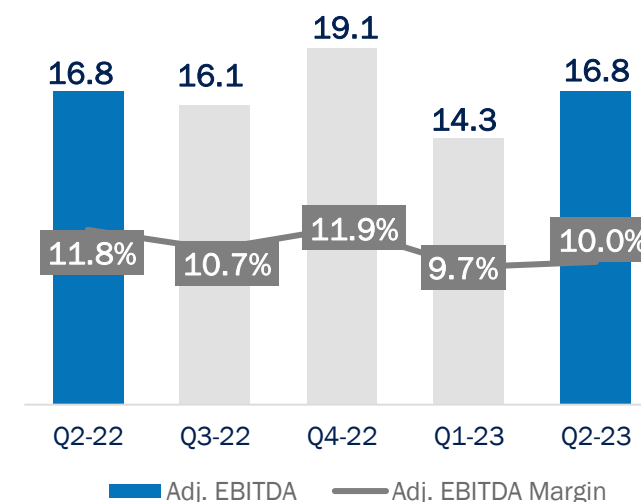
Revenues
(in millions of \$)



Gross Profit & Margin
(in millions of \$, except margin)



Adj. EBITDA¹ & Margin¹
(in millions of \$, except margin)



1) This is a non-GAAP measure. Please refer to the MD&A.

19% revenue growth (Q2-23 vs Q2-22) and gross margin in excess of 30% for the 4th consecutive quarter

Q2-23 ITCS

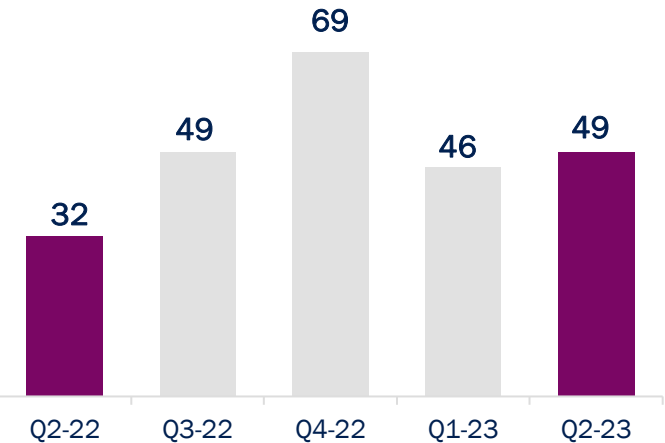
\$61M
Gross New Contract Signings

\$110M
Backlog

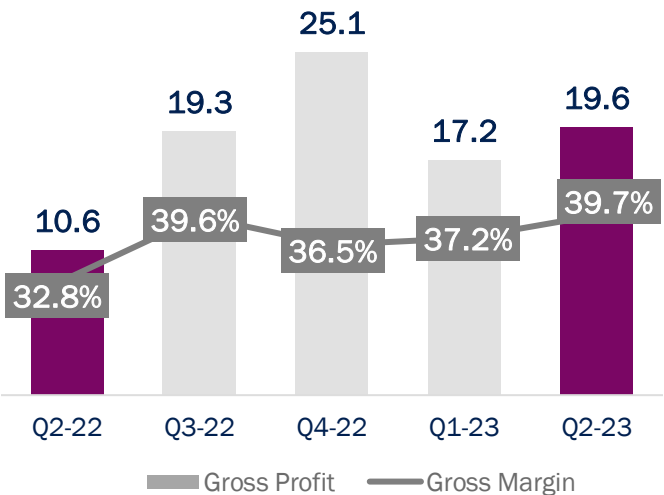
-4%
Organic Growth

57%
Acquisitive Growth

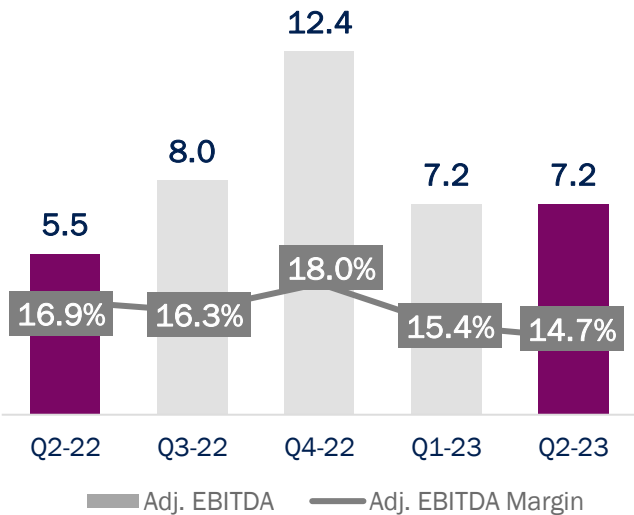
Revenues
(in millions of \$)



Gross Profit & Margin
(in millions of \$, except margin)



Adj. EBITDA¹ & Margin¹
(in millions of \$, except margin)



1) This is a non-GAAP measure. Please refer to the MD&A.

Driven by the acquisition of Computex & organic growth in overall cyber practice

Q2-23 Health

\$25M

Gross New Contract Signings

\$681M

Backlog

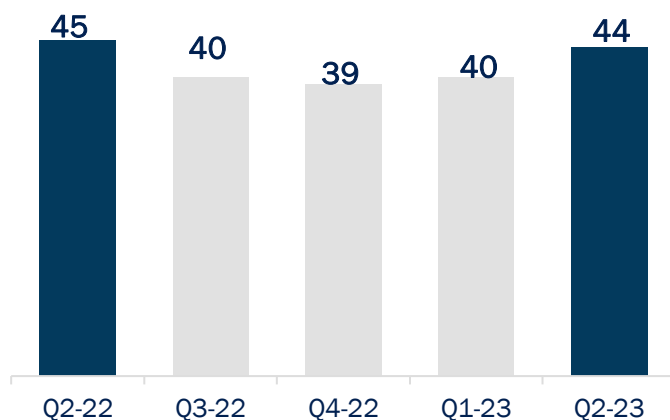
-4%

Organic Growth

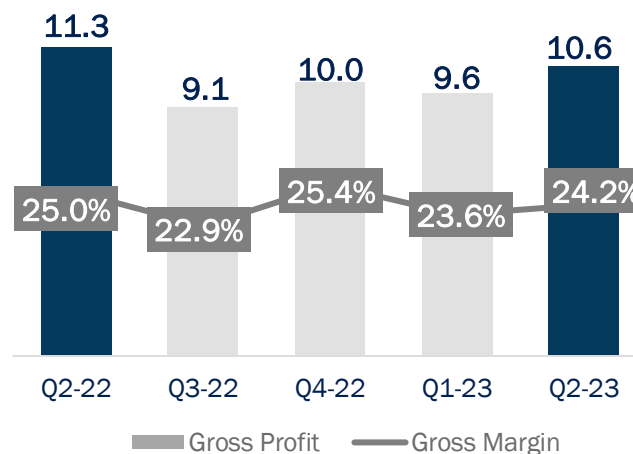
-%

Acquisitive Growth

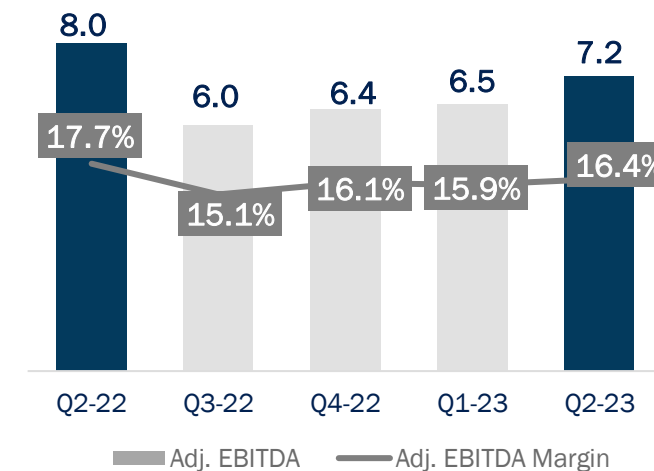
Revenues
(in millions of \$)



Gross Profit & Margin
(in millions of \$, except margin)



Adj. EBITDA¹ & Margin¹
(in millions of \$, except margin)



1) This is a non-GAAP measure. Please refer to the MD&A.

Impacted by lower COVID-19 related business of \$8 million, or 19%, over Q2-22

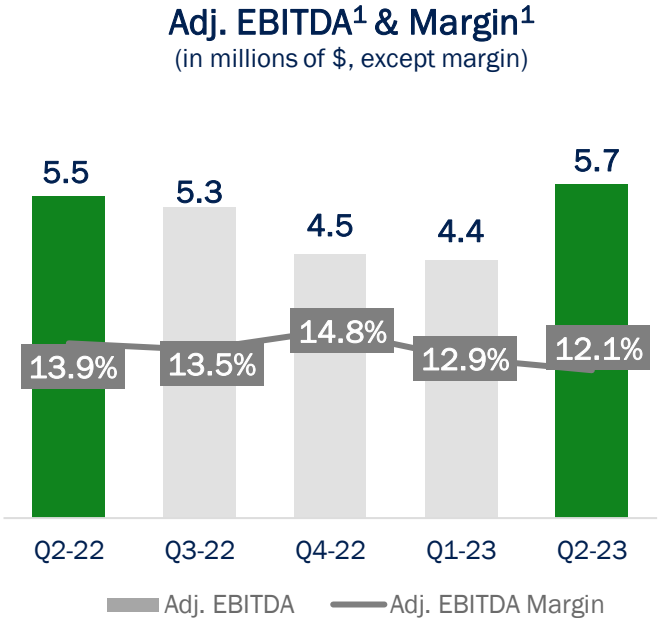
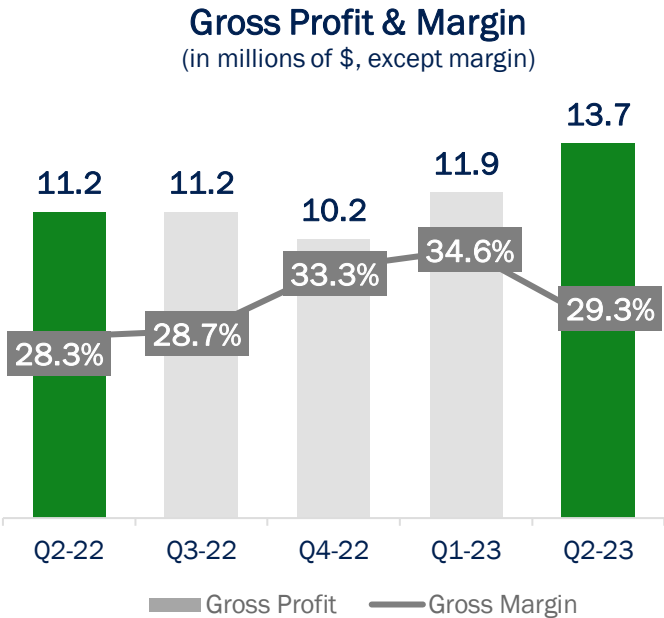
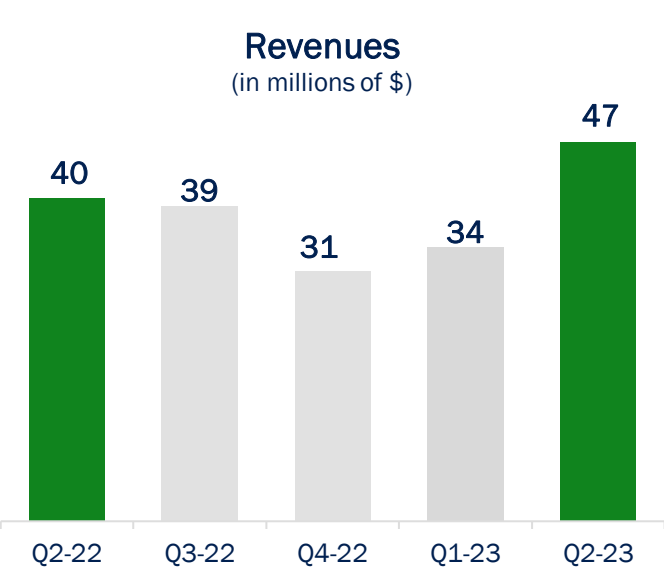
Q2-23 Advanced Technologies

\$48M
Gross New Contract Signings

\$157M
Backlog

18%
Organic Growth

-%
Acquisitive Growth



1) This is a non-GAAP measure. Please refer to the MD&A.

Driven by the ramping up of ground systems projects, increased Ag Tech product deliveries and ongoing robust demand for GNSS products

Q2-23 Learning

\$13M

Gross New Contract Signings

\$299M

Backlog

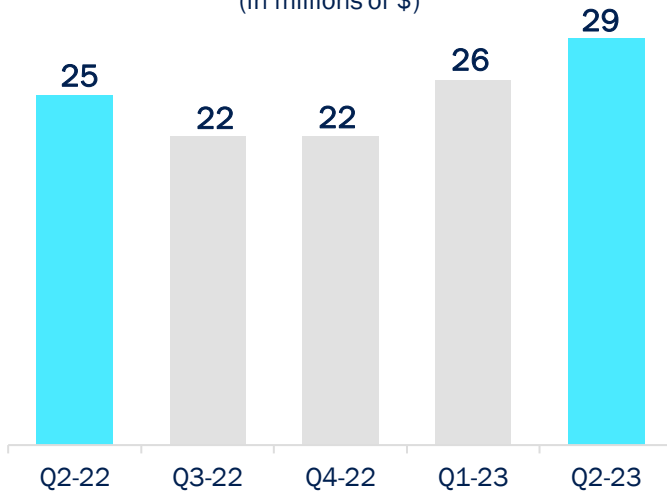
16%

Organic Growth

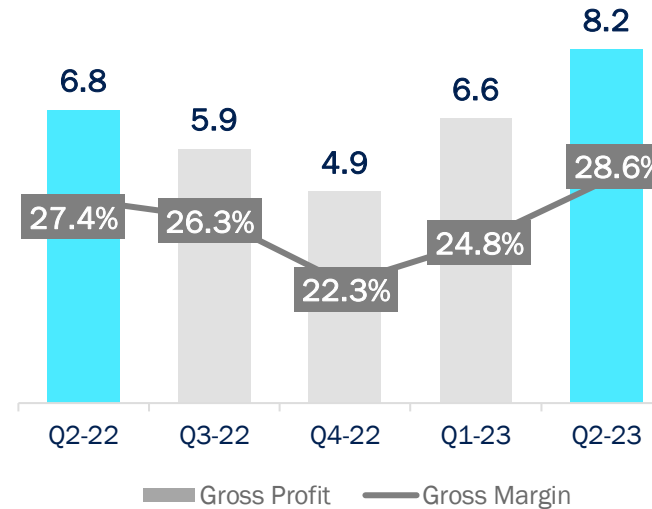
-%

Acquisitive Growth

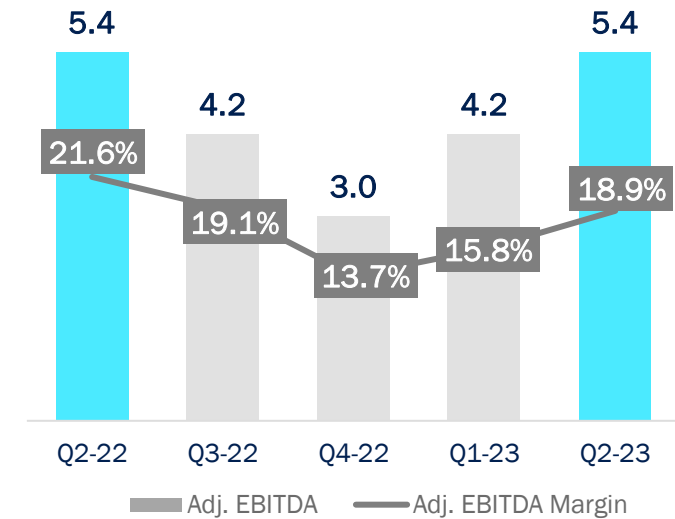
Revenues
(in millions of \$)



Gross Profit & Margin
(in millions of \$, except margin)



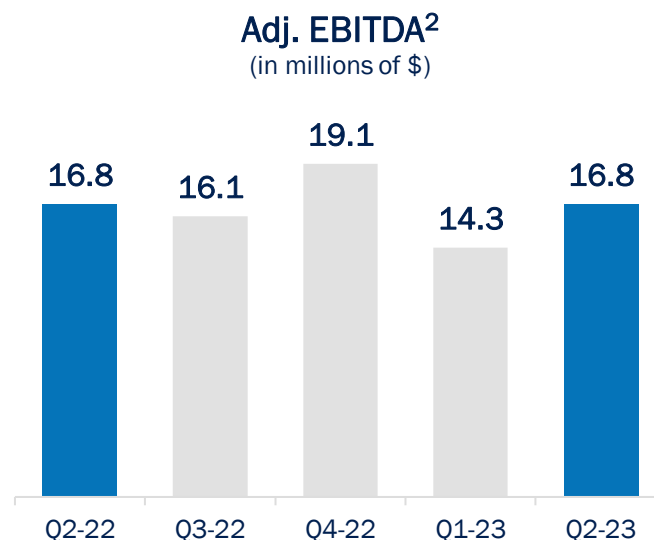
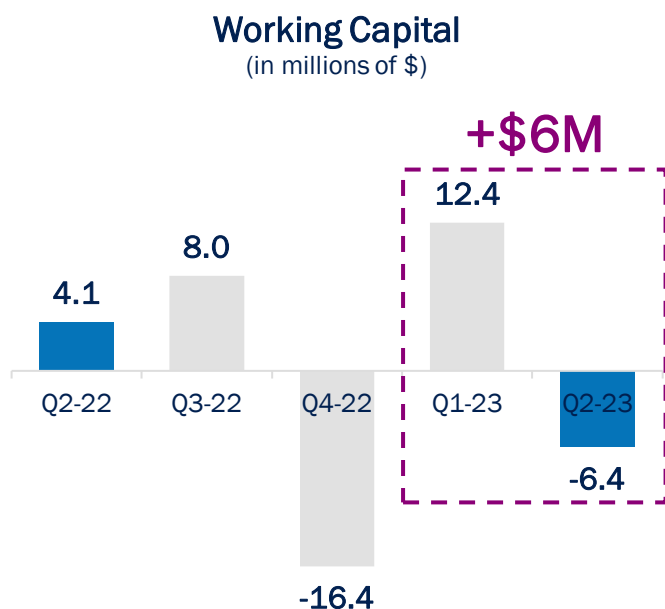
Adj. EBITDA¹ & Margin¹
(in millions of \$, except margin)



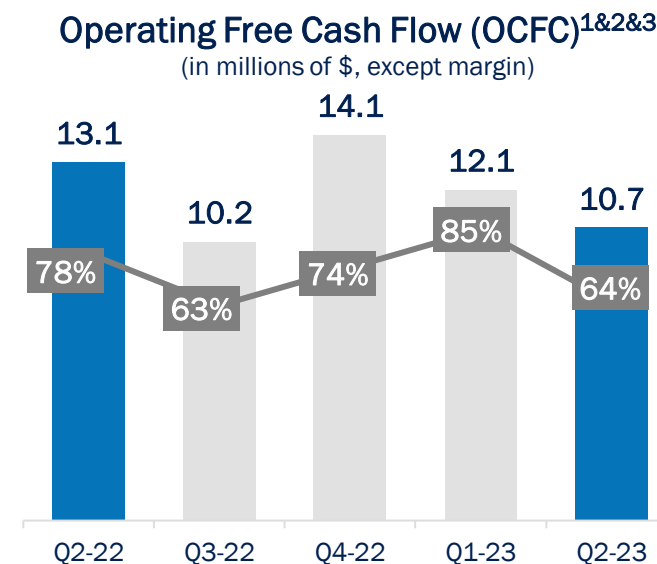
1) This is a non-GAAP measure. Please refer to the MD&A.

Driven by recent investments in technology and geographical diversification

Q2-23 – Cash Flow



2) This is a non-GAAP measure. Please refer to the MD&A.



OCFC OCFC Conversion

1) OCFC=CFO less capex and excluding working capital

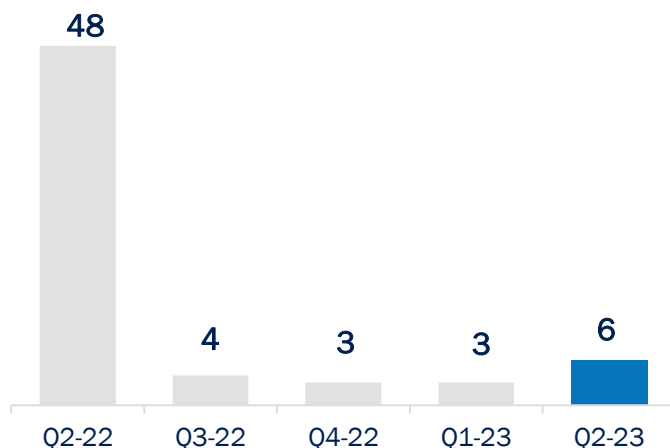
2) OCFC Conversion = OCFC divided by adjusted EBITDA

3) This is a non-GAAP measure. Please refer to the MD&A.

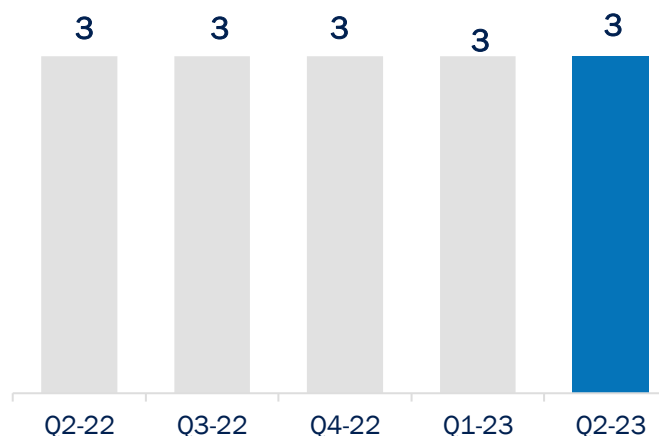
Our target is to end the fiscal year with +\$20 million in working capital

Q2-23 – Capital Deployment

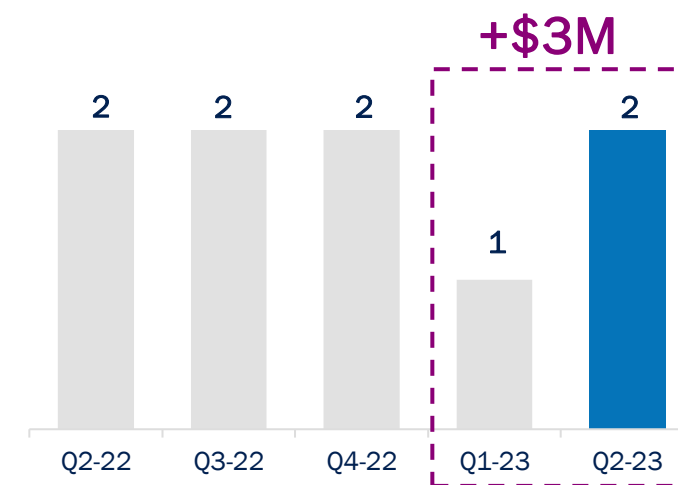
Acquisitions
(in millions of \$)



Dividends
(in millions of \$)



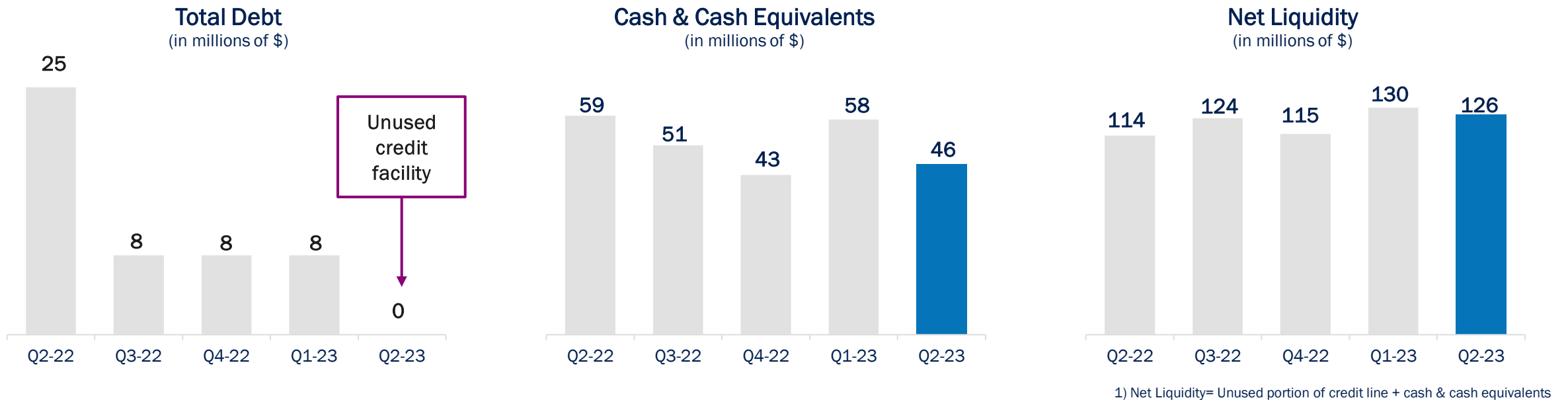
Capex¹
(in millions of \$)



1) Capex = Equipment and application software + Capitalized R&D

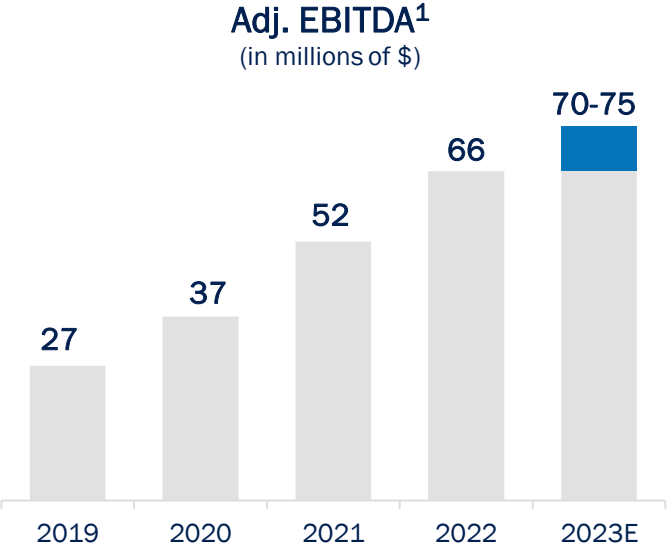
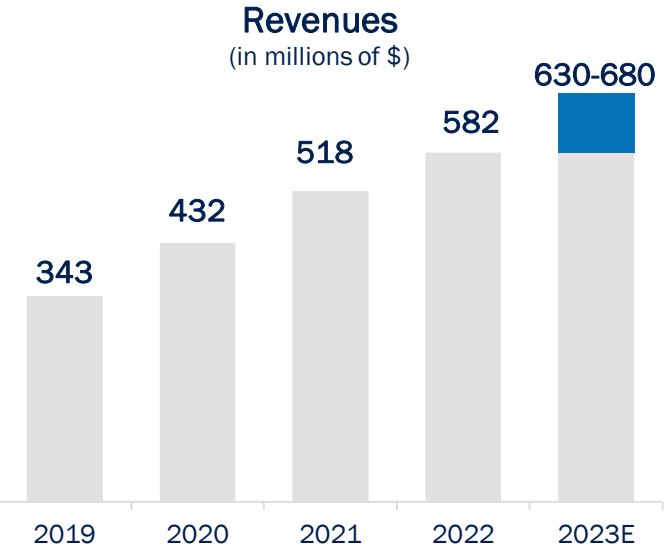
We are looking to continue our track record of closing 2-3 acquisitions every year

Q2-23- Balance Sheet

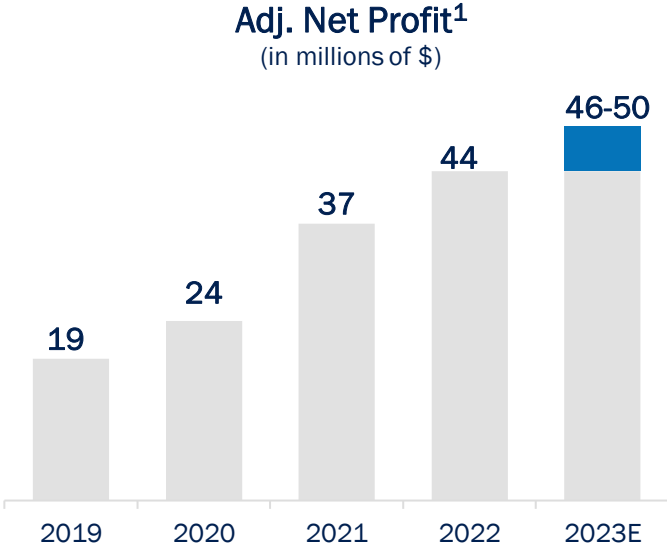


Net cash position and ample liquidity to pursue growth

FY23 – Guidance Reiterated



1) This is a non-GAAP measure. Please refer to the MD&A.



1) This is a non-GAAP measure. Please refer to the MD&A.

On track for another record year



Overview of Calian



Calian – FY22 Snapshot

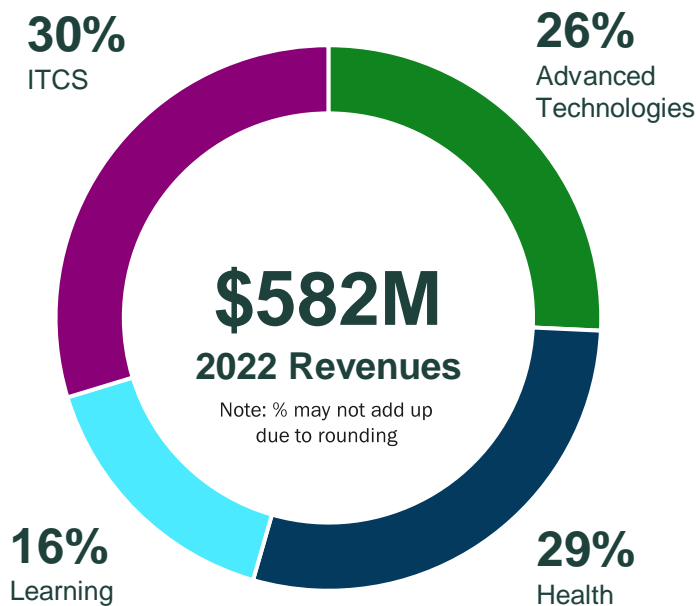
40 years
History

4,500
Workforce

Ottawa
Head Office

\$649M
Market Cap

CGY
TSX



REVENUE SEGMENTATION

Customers

53%
Commercial

47%
Government

Geography

29%
International

71%
Canada

Technology

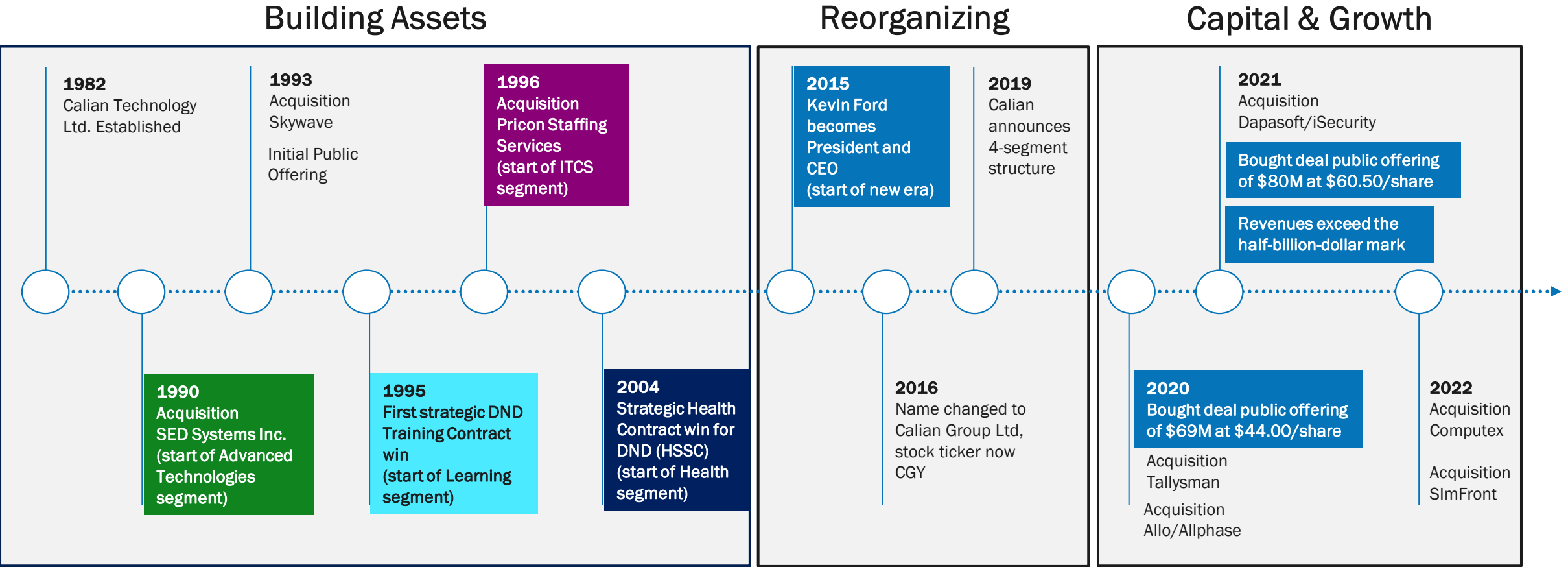
27%
Products

73%
Services

Note: Data as at September 30, 2022

A diverse product and services company

Key Milestones in 40-Year History



Transforming from a conservative dividend company to
a growing technology company



Senior Leadership Team



Kevin Ford
CEO



Patrick Houston
CFO & Corporate Secretary



Michele Bedford
CCO



Sean Hamer
CTO



Sue Ivay
CHRO



Michael Muldner
CIO



Patrick Thera
Advanced Technologies



Derek Clark
Health



TBD
IT & Cyber Solutions



Don Whitty
Learning

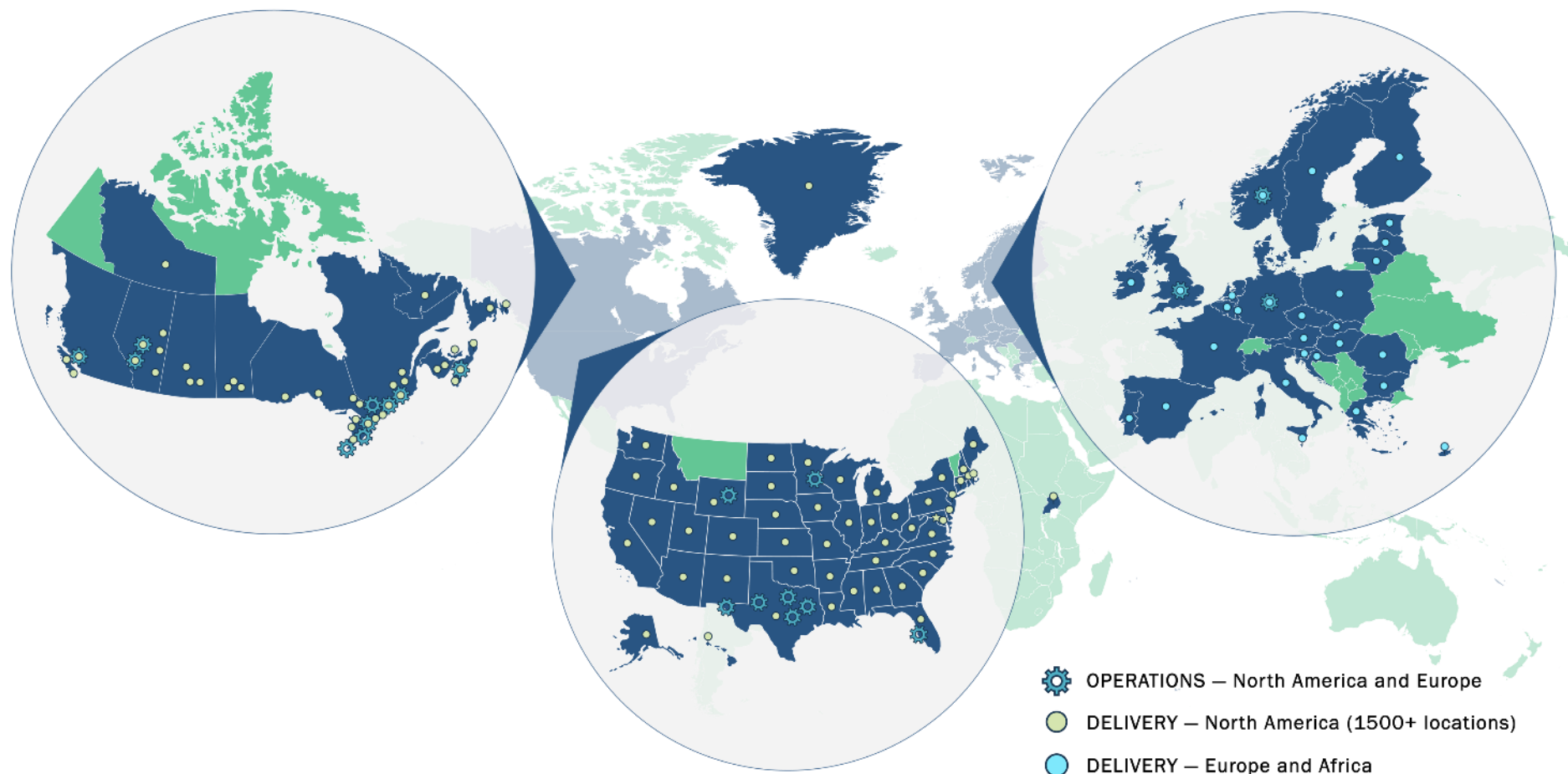
Capable and experienced leadership team

Four-Piston Engine

	30%	29%	26%	16%
FY22	ITCS	HEALTH	ADVANCED TECHNOLOGIES	LEARNING
REVENUES	\$173M	\$167M	\$150M	\$92M
SUB-SEGMENTS	<ul style="list-style-type: none"> On-demand Talent & Gov. Solutions (43%) IT Solution Provider (31%) XaaS & Cyber MDR (26%) 	<ul style="list-style-type: none"> Healthcare Professional Services (78%) Pharmaceutical Industry Solutions (18%) In-store Health Clinics (4%) 	<ul style="list-style-type: none"> Space (53%) Defence (22%) Terrestrial (25%) 	<ul style="list-style-type: none"> Domestic Defence (75%) Global Defence (15%) Commercial (10%)
EBITDA %	17%	17%	14%	18%
BACKLOG	\$97M	\$707M	\$168M	\$328M
% COMMERCIAL/GOV'T	65%/35%	42%/58%	79%/21%	10%/90%
% INTERNATIONAL/CANADA	45%/55%	5%/95%	70%/30%	15%/85%
% PRODUCT/SERVICE	36%/64%	0%/100%	62%/38%	4%/96%
RECENT ACQUISITIONS	<ul style="list-style-type: none"> Computex Dapasoft/iSecurity EMSEC Secure Technologies 	<ul style="list-style-type: none"> Alio/Allphase Priority One 	<ul style="list-style-type: none"> Intragrain SatService Tallysman InterTronic Solutions 	<ul style="list-style-type: none"> SimFront CTS Cadence
GROWTH FOCUS	XaaS & Cyber MDR	Pharmaceutical Industry Solutions (PSP & CRO)	GNSS antennas	Integrated Synthetic Training Environments (Global Defence)

This business model provides diversity and stability

Global Footprint



Our four-piston engine is gaining a growing global footprint

Recent News

- **May 10/23** – Calian announces the resignation of Sacha Gera, President ITCS (ITCS)
- **March 9/23** – Calian enters into definitive purchase agreement to acquire US Satellite Communications Provider Hawaii Pacific Teleport (Advanced Tech)
- **Feb. 24/23** - Calian recognized as an Elite 150 on CRN's Managed Service Provider (MSP) 500 list for 2023 (ITCS)
- **Feb. 10/23** – Calian achieves new Microsoft Solutions Partner Designations for Data and AI, Digital and App Innovation and Modern Work (ITCS)
- **Feb. 10/23** – Calian announces appointment of Darrell Wellington to Tallysman leadership team (Advanced Tech)
- **Feb. 9/23** – Calian announces the appointment of new President of Calian Health (Health)



Announced definitive purchase agreement to acquire HPT

Capital Market Profile

CGY
TSX

7
Analysts

11.7M
Shares

16,076
Avg. Daily Volume



\$65.17
Close

\$54.24
52-week Low

\$71.58
52-week High










\$764M
Market Cap

Note: Data as at March 31, 2023

Strong share price appreciation over the past 3 years



Inaugural ESG Report

<div>Our Mission</div> <div>We help the world communicate, innovate, learn and lead safe and healthy lives – today and tomorrow</div> <div>Our ESG Vision</div> <div>Collaboration to Advance Resilience Excellence and Sustainability (Calian CARES)</div>						
 <div>Environmental</div>	<div>We understand the significant impacts of climate change on businesses and communities.</div>	<div>Climate Change</div> 	<div>Environmental Protection</div> 			
 <div>Social</div>	<div>We recognize we have obligations to our people, our stakeholders and the communities in which we work.</div>	<div>Our People</div>  	<div>Diversity, Equity & Inclusion</div>  	<div>Indigenous Engagement</div>   	<div>Community Resilience</div>     	<div>Innovation (Advancing STEM)</div> 
 <div>Governance</div>	<div>We are committed to ethical business practices and transparent reporting.</div>	<div>Governance Structure</div>	<div>Reporting Standards</div>	<div>Enterprise Risk Management</div>	<div>Client Requirements</div>	<div>Policies, Certifications and Processes</div>

Calian ESG efforts aligned to several United Nations SDGs



Thank you

ir@calian.com

