

November 29, 2021 | Voxelur News Release

# Voxelur Announces Record Results for Q3 2021 Ended September 30, 2021

## **Voxelur achieves 402% year-over-year growth for Q3 2021**

### **Q3 2021 Highlights**

- Revenue was \$24.7 million, representing a 37% increase over Q2 2021 and a 402% increase over Q3 2020
- Gross Margin was \$9.5 million, representing a 15% increase over Q2 2021 and a 359% increase over Q3 2020
- 91% of Revenue for Q3 2021 was derived from U.S. Operations — up from 61% in Q3 2020
- Voxelur closed the acquisition of Xome Valuations in Q3 2021
- The Company ended Q3 2021 with cash and cash equivalents of \$37.9 million

**Toronto, Ontario and Tampa, Florida — November 29, 2021** — Voxelur Analytics Corp. (TSXV: VXTR; OTCQB: VXTRF) ("Voxelur" or the "Company"), a technology company creating a more transparent and accessible real estate lending ecosystem, announced today its Unaudited Condensed Interim Consolidated Financial Statements for the three and nine months ended September 30, 2021 and 2020, and the related Management's Discussion and Analysis ("MD&A"), are available at [sedar.com](https://www.sedar.com) and on the Company's website.

"Voxelur remains focused on becoming the largest and most trusted provider of data, SaaS-based applications, and tech-enabled services in the property technology space. We are delighted to report that our momentum continues and has translated into another strong quarter, with 37% quarter-over-quarter revenue growth achieved from Q2 to Q3 2021. Our team has built a solid foundation and established a focused strategic path for Voxelur's transition to primarily a SaaS-based revenue model. I am confident in our ability to maintain our positive growth trajectory for the remainder of the year and into 2022," stated Voxelur CEO, Jim Albertelli.

"We are very proud of our accomplishments in these last few quarters and remain dedicated to further delivering double-digit revenue growth, improving our gross margins and increasing recurring revenue. Furthermore, we expect to see increased volumes in valuation, title and default services as a result of the

foreclosure moratorium being lifted. Voxtur will continue to reinvest in the business and benefit from investments made in 2021. As a result, we anticipate positive EBITDA again starting in Q1 2022," added Albertelli.

### Financial Results for Q3 2021

- **Revenue** for Q3 2021 was \$24.7 million, representing a 37% increase over Q2 2021 and a 402% increase over Q3 2020
- **Revenue** for the nine months ended September 30, 2021 was \$57.2 million, which represents a 294% increase over nine months ended September 30, 2020
- **Gross Margin** was \$9.5 million, representing a 15% increase over Q2 2021 and a 359% increase over Q3 2020
- **Gross Margin** for the nine months ended was \$25 million which represents a 280% increase over the nine months ended 2020
- **Revenue** from US Operations represented approximately 91% of total revenue for Q3 2021 and 89% of total revenue for the nine months ended September 30, 2021, up from approximately 61% for Q3 2020 and 60% for the nine months ended September 30, 2020. This is a result of our continued expansion into U.S. markets following the Apex, Voxtur, Anow and Xome acquisitions.
- **Cash and Cash Equivalents** at the end of Q3 2021 was \$37.9 million

<i>(In thousands of Canadian dollars)</i>	Unaudited		Unaudited	
	Three months ended September 30		Nine months ended September 30	
	2021	2020	2021	2020
Revenue	\$ 24,711	\$ 4,921	\$ 57,216	\$ 14,529
Adjusted EBITDA, Unaudited <sup>1</sup>	(638)	(189)	581	(1,537)

Discussion with respect to the above-noted results can be found in the Company's MD&A.

<sup>1</sup> Adjusted EBITDA is an unaudited non-GAAP measure and does not have any standardized meaning prescribed under IFRS and, therefore, may not be comparable to similar measures employed by other reporting issuers. Management believes Adjusted EBITDA provides meaningful information with respect to the financial performance and value of the Company, as items that may obscure the underlying trends in the business performance are excluded. Adjusted EBITDA is defined and calculated by the Company as earnings (loss) before interest, taxes, depreciation/amortization of property and equipment, intangible assets and right-of-use assets, share-based compensation expense, foreign exchange gains (losses) recorded through profit and loss, and other costs or income that are: (i) non-operating; (ii) non-recurring; and/or (iii) are related to strategic initiatives. The Company classifies income or costs as non-recurring if income or costs similar in nature are not reasonably expected to occur within the next two years nor have occurring the prior two years, and such costs are significant.

### Highlights

- The Company continued to execute on its strategic growth initiatives, announcing the strengthening of its cloud-based valuation management platform with the acquisition of Xome Services LLC and Xome Valuation Services LLC (collectively, "Xome Valuations"). Xome Valuations is a leading provider of valuation management products and services to clients in the residential real estate sector. Voxtur's industry-leading technology solutions and workflow management platform combined with the brand strength and operational expertise of Xome Valuations reinforces the

Company's position as a leader in the real estate valuations space and accelerates its goal of becoming the most robust, authoritative source of property data in the U.S.

[News Release September 01, 2021](#)

- The Company executed a membership interest purchase agreement for the acquisition of RealWealth Technologies LLC ("RealWealth"). RealWealth has developed a proprietary, consumer-centric digital real estate platform intended to change consumer behavior through the democratization of data, content, tools, and fiduciary support.

[News Release September 28, 2021](#)

### **Subsequent Events Following Q3 2021**

- The Company announced it had closed the acquisition of RealWealth and would reposition the platform as VoxturWealth.

[News Release October 14, 2021](#)

### **Earnings Call**

At 8:30 a.m. Eastern Time on Tuesday, November 30, 2021, the Company will host a conference call featuring management's remarks and a follow-up question and answer period with analysts. The conference call can be accessed live by dialing **(888) 743-7963** five minutes prior to the scheduled start time. **The Conference ID is 8478848.**

A digital recording of the call will be available for one month (until 11:59 p.m. Eastern Time, December 30, 2021) by dialing (855) 859-2056 or (404) 537-3406 and using the Conference ID 8478848. Alternatively, the call recording can also be accessed on [Voxtur's website](#).

### **About Voxtur**

Voxtur is a transformational real estate technology Company that is redefining industry standards in a dynamic lending environment. The Company offers targeted data analytics to simplify tax solutions, property valuation and settlement services throughout the lending lifecycle for investors, lenders, government agencies and servicers. Voxtur's proprietary data hub and workflow platforms more accurately and efficiently value assets, originate and service loans, securitize portfolios and evaluate tax assessments. The Company serves the property lending and property tax sectors, both public and private, in the United States and Canada. For more information, visit [www.voxtur.com](http://www.voxtur.com).

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