
2025 ANNUAL MEETING – MANAGEMENT PRESENTATION



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 **BRIDGEMARQ®**
REAL ESTATE SERVICES

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This presentation contains forward-looking information and other "forward-looking statements". Words such as: "allows", "continues", "expected", "expansion", "future", "generation", "grow", "growing", "growth", "meet", "opportunities", and other expressions that are predictions of or could indicate future events and trends and that do not relate to historical matters identify forward-looking statements. Reliance should not be placed on forward-looking statements because they involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from those indicated in the forward-looking statements include, but are not limited to: changes in the supply or demand of houses for sale in Canada or in any particular region within Canada, changes in the selling price for houses in Canada or any particular region within Canada, changes in the Company's cash flow, changes in the Company's strategy with respect to and/or ability to pay dividends, changes in the productivity of the Company's REALTORS® or the commissions they charge their customers, changes in government policy, laws or regulations which could reasonably affect the housing markets in Canada or the economy in general, changes to any products or services developed or offered by the Company, consumer response to any changes in the housing markets in Canada or any changes in government policy, laws or regulations, changes in general economic conditions (including interest rates, consumer confidence, inflation and other general economic factors or indicators), changes in global and regional economic growth (including international trade relations, the impact of tariffs, political uncertainty), changes in the demand for and prices of natural resources on local and international markets, the level of residential real estate transactions, competition from other real estate brokers or from discount and/or Internet-based real estate alternatives, the closing of existing real estate brokerage offices, other developments in the residential real estate brokerage industry or the Company that reduce the number of REALTORS® in the Company's network or revenue from the Company's network of REALTORS®, our ability to maintain brand equity through the use of trademarks, the methods used by shareholders or analysts to evaluate the value of the Company and its publicly-traded securities, natural disasters, war or acts of terrorism, changes in tax laws or regulations, and other risks detailed in the Company's annual information form, which is filed with securities commissions and posted on SEDAR+ at www.sedarplus.ca. Forward-looking information is based on various material factors or assumptions, which are based on information currently available to management. Material factors or assumptions that were applied in drawing conclusions or making estimates set out in the forward-looking statements include, but are not limited to: anticipated economic conditions, anticipated impact of government policies, anticipated financial performance, anticipated market conditions, business prospects, the successful execution of the Company's business strategies and recent regulatory developments. The factors underlying current expectations are dynamic and subject to change. Although the forward-looking statements contained in this presentation are based upon what management believes are reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

This presentation should be read in conjunction with the Company's quarterly financial statements and MD&A.

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• COMPANY OVERVIEW

● Q1 COMPANY HIGHLIGHTS

- Revenue in the first quarter amounted to \$78.0 million, compared to the \$11.9 million generated in 2024, reflecting the acquisition of the Brokerage Operations completed on March 31, 2024.
- The Company generated net earnings of \$0.20 per fully diluted share, compared to a net loss of \$0.04 per diluted share in the same quarter last year, primarily driven by a gain of \$5.7 million on the fair valuation of the Exchangeable Units.
- Working capital increased, which contributed to cash used in operating activities of \$1.3 million in the first quarter of 2025, compared to cash provided of \$2.1 million in Q1 2024.
- Adjusted Net Earnings amounted to \$3.1 million in Q1 2025, compared to \$2.4 million in 2024, primarily due to the operating results of the acquired businesses, lower interest expenses and lower impairment of intangible assets.
- The Company generated \$4.1 million in free cash flow in the first quarter of 2025, compared to \$4.0 million in 2024.
- The Board of Directors approved a dividend to shareholders of \$0.1125 per Restricted Voting Share, payable on June 30, 2025, to shareholders of record on May 30, 2025.

● AT A GLANCE

Our PURPOSE: Helping Canadians with the home of their dreams

Our ADVANTAGE: Engaging with Realtors and Consumers in their preferred manner

\$78.0MM

YTD Gross Revenue

\$7.4MM

YTD EBITDA

~76%

Franchise fees that are fixed in nature¹

20,845

REALTORS® in the Company Network¹

~32%

Canadian home resales participated²

\$2.9MM

Transactional dollar generated per REALTOR®¹

*Market Leading Brands
Across All Segments
with more than 47 million
website visits³*



¹ For 2024

² Franchise Operations for 2024, Including Proprio Direct

³ All brand websites combined, full year 2024

● KEY INVESTMENT HIGHLIGHTS

1



Industry leader in an attractive and growing market

2



Full spectrum of support and GTM models to meet agent and home buyers' demand

3



Resilient cash flow profile underpinned by stable Franchise Operations

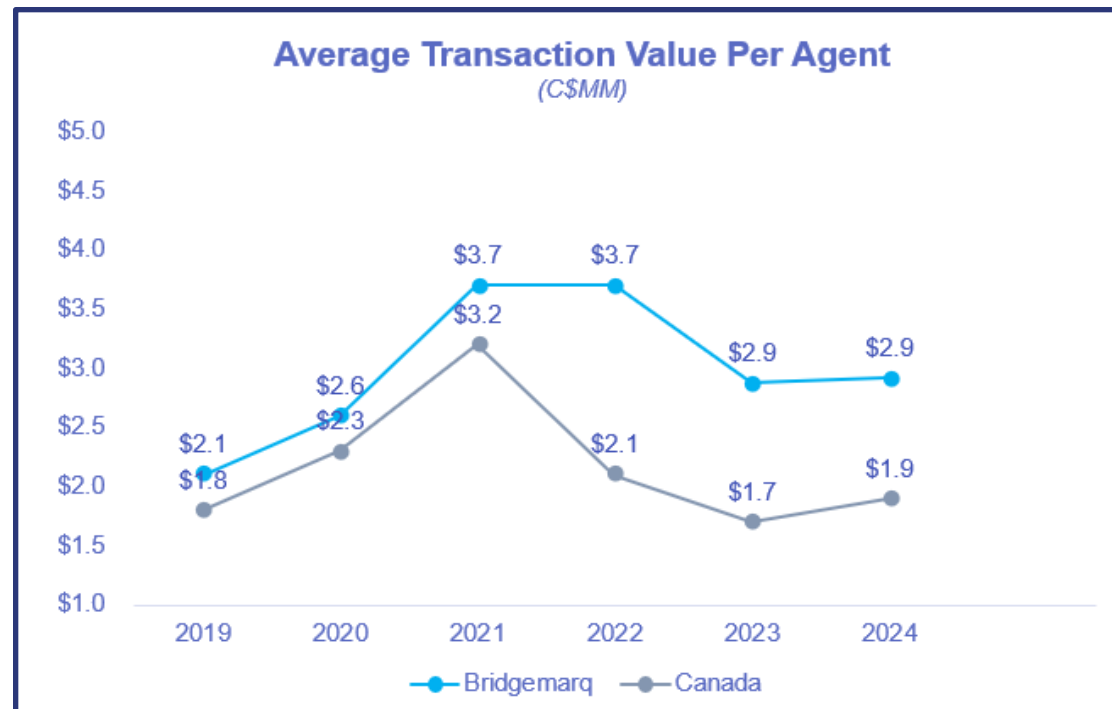
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Future growth driven by digital lead generation and expansion of Brokerage Operations

● INDUSTRY LEADING SCALE AND PRODUCTIVITY

Bridgemarkq represents the largest franchise network with corporately owned brokerage operations. The average Bridgemarkq agent is 1.5x as productive as the average agent in Canada.

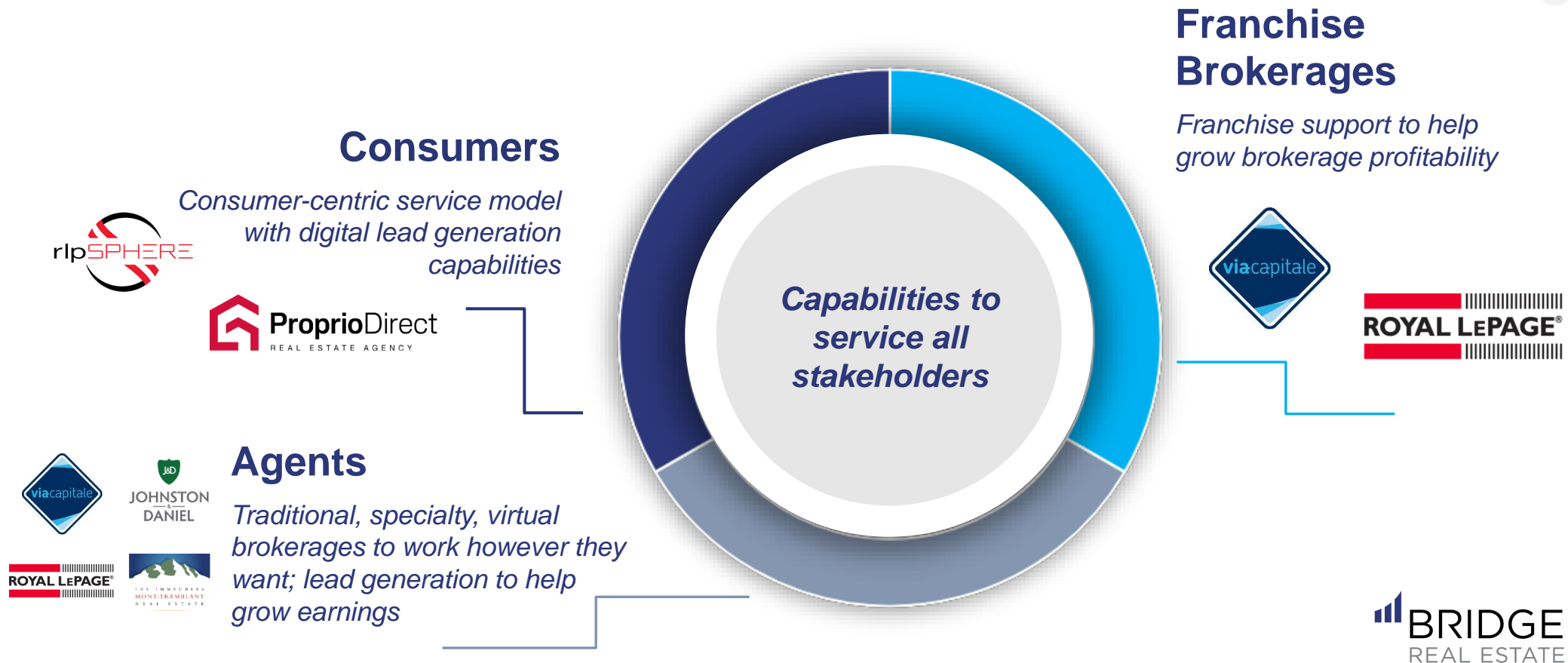


- **20,845 REALTORS®** in the Company Network¹
- **#2** in Agent Count across Canada
- Bridgemarkq continues to grow its presence in key regions across Canada while enabling its agents to maintain industry-leading productivity

¹ As at March 31, 2025, includes the results of the Brokerage Operations

• FULL SPECTRUM OF SUPPORT AND GTM MODELS TO MEET AGENT AND HOMEBUYERS' DEMAND

Bridgemark's unique suite of solutions allows us to engage all stakeholders in their preferred manner.



MULTI-FACETED PLATFORM FOR BROKERAGES & AGENTS

Comprehensive support for our brokerages and agents to succeed in the Canadian real estate market

Brand & Marketing

- Public relations
- National brand and social media campaigns
- Social media leadership
- Strong national and local awareness

Innovative Technology

- Digital lead generation capabilities
- rlpSPHERE: CRM + Marketing, recruiting functionality
- ClientClick brokerage websites
- rlpSPHERE CRM App

Training

- Sales and marketing workshops
- Proprietary and industry designations
- Best-in-class coaching programs
- RRI Certified Leader mentor certification
- Buffini & Company mentor certification

Benefits of Affiliation

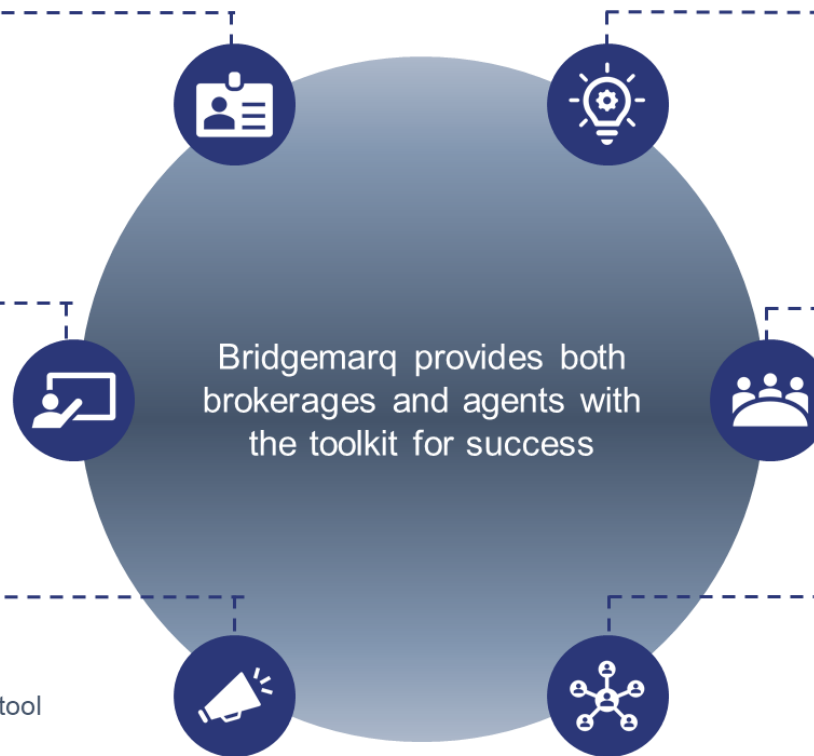
- Preferred suppliers
- Best practices sharing and peer discussion groups
- Networking events
- Teams training, support and resources

Leads & Referrals

- Largest national referral network
- Smart Leads lead management
- Recruiting lead generation and assessment tool
- International referrals

Culture & Leadership

- Industry leadership
- Strong local management
- Dedicated community leaders
- Royal LePage Shelter Foundation



● RESILIENT CASH FLOW PROFILE UNDERPINNED ● BY STABLE FRANCHISE OPERATIONS

Stable cash flows underpinned by fixed franchise fees
and high contract renewals

Stable Fee Structure

Majority of REALTORS® under contract pay a fixed monthly fee, plus ~1% of gross commissions up to a cap

Long-term Contracts

Agreements range from 5- to 20-year terms, with 10 years as the norm

Industry-leading Renewal Rates

Bridgemark has historically achieved a 96% contract renewal rate

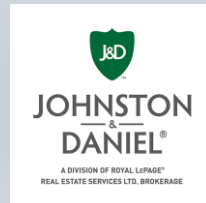
As of 2024, ~76% of Bridgemark's franchise fee revenues were fixed in nature (i.e., including capped variable fees).

• MULTIPLE GROWTH LEVERS

Significant opportunities to grow and connect directly with consumers

Lead Generation

- ✓ Website Monetization and Lead Generation
- ✓ Referral Partnerships with Complementary Businesses



Strong Digital Presence and Reach

- ✓ Highly active on major social media channels
- ✓ Multiple direct-to-consumer channels
- ✓ More online diversity than competitors



MARKET UPDATE

THE MARKET: Q1 2025 OVER Q1 2024



Canada

Greater Vancouver
Area

Greater Toronto
Area

Province of
Quebec

Average
Price

-2%

-5%

-2%

+9%

Unit
Sales

-5%

-7%

-21%

+13%



● MARKET UPDATE: Q1 2025

Ongoing trade tensions with the U.S. weakened consumer sentiment in Q1

- Market demand softened, especially in Canada's priciest regions; spring market activity slower than usual in Toronto and Vancouver areas
- Bank of Canada held overnight lending rate at 2.75% in March – first hold since June 2024
- Canada's CPI rose 2.3% year over year in March, down from the 2.6% recorded in February
- Consumer confidence expected to rebound if economic stability returns

• THE IMPORTANCE OF GIVING BACK



MORE THAN
\$51M
RAISED
SINCE 1998

25 Years of Making Home a Safe Place for Everyone

The only real estate company with its own charity, and the largest publicly-funded foundation in Canada dedicated to supporting women's shelters and violence prevention programs.



QUESTIONS

Please use messaging tab

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