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# INVESTOR PRESENTATION

## Q4 2023



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 **BRIDGEMARQ**®  
REAL ESTATE SERVICES

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

## ● 2023 COMPANY HIGHLIGHTS

- Revenue for 2023 was \$48.5 million compared to \$49.9 million the prior year, due to weaker real estate markets on an annual basis in 2023.
- The Company generated net earnings of \$4.0 million or \$0.42 per share in 2023, on a fully diluted basis, compared to \$21.0 million or \$1.19 per share in 2022, as a result of a loss of \$1.1 million on the valuation of the Exchangeable Units compared to an \$11.5 million gain in 2022.
- Cash provided by operating activities amounted to \$13.7 million in 2023 compared to \$15.6 million in 2022, as weaker markets and higher administration expenses negatively affected cash flow.
- Bridgemarq received shareholder approval on March 25, 2024, to acquire the Canadian residential real estate brokerage operations owned by Brookfield Business Partners and to internalize the management of the Company. The transaction closed on March 31, 2024.
- The Company's network of REALTORS® totaled 20,529 as at December 31, 2023, down modestly from 20,686 in 2022.

# ● KEY BUSINESS DRIVERS

Time-tested strategy, contributing to growth and stability



**Stability of the  
Company's Revenues**



**Number of REALTORS®  
in the Company Network**



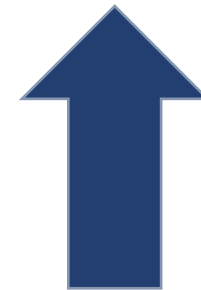
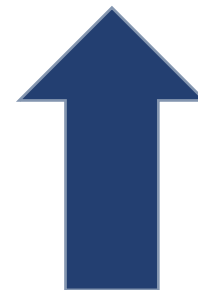
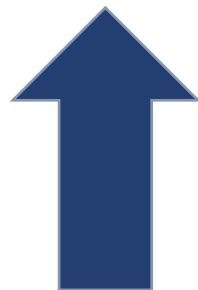
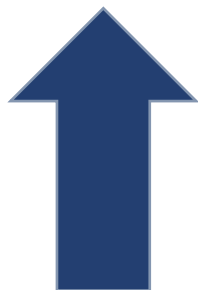
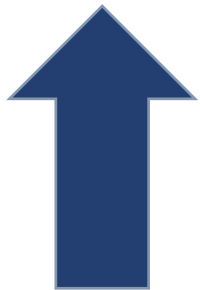
**Transactional  
Dollar Volume**



**REALTOR®  
Productivity**



**Products and  
Services Offered**



# COMPANY FINANCIAL HIGHLIGHTS

(Unaudited)  
(in 000's) except per share amounts

	Q4 2023 For three months ended December 31	Q4 2022 For three months ended December 31	Q4 2023 For twelve months ended December 31	Q4 2022 For twelve months ended December 31
Total revenue	\$10,825	\$10,424	\$48,454	\$49,871
Net earnings (loss)	(\$1,039)	\$6,005	\$3,997	\$20,969
Diluted earnings (loss) per share	(\$0.11)	\$0.18	\$0.42	\$1.19
Dividends per share	\$0.34	\$0.34	\$1.35	\$1.35

# ● STRONG NETWORK ● GROWTH

- Since 2017, the Company has grown its network of REALTORS® by 13%
- On December 31, 2023, the Company network consisted of 20,529 REALTORS® operating through 288 franchise agreements at 723 locations.

COMPANY GROWTH  
Number of REALTORS®



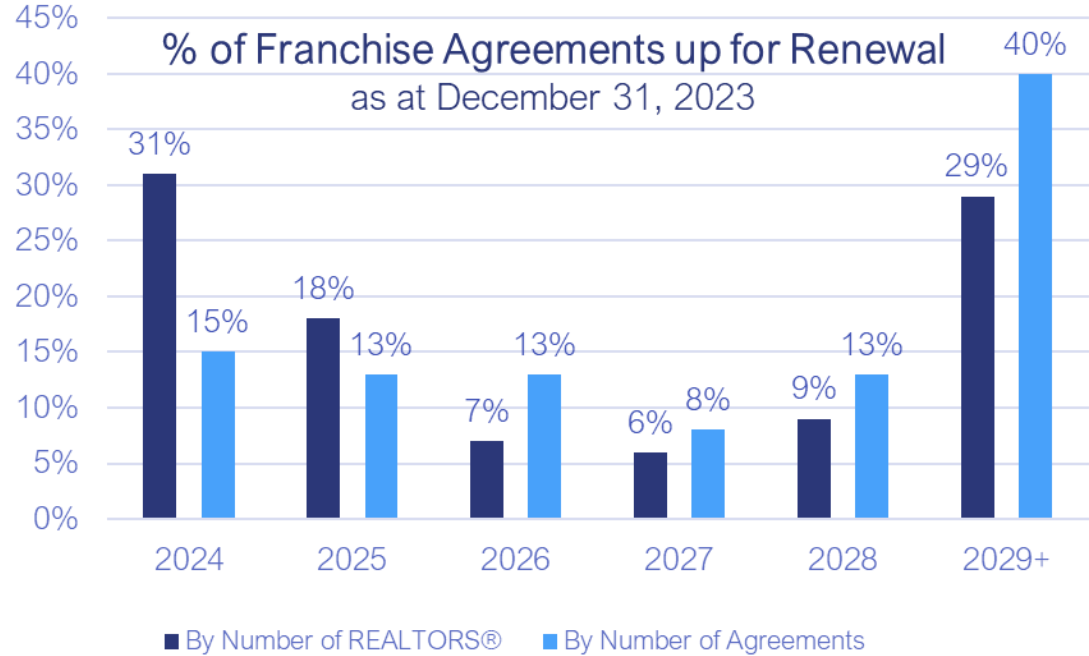
\*As at December 31, 2023



● BALANCED, LOWER  
● RISK CONTRACT  
● PORTFOLIO

The Company historically achieves a contract renewal rate of more than 96%

- In 2023, 25 Franchise Agreements, representing 972 REALTORS® in the Company Network, extended their term or renewed.
- Royal LePage Franchise Agreements, which represent 94% of the Company's REALTORS®, are 10- to 20-year terms with a standard renewal term of 10 years.



# THE MARKET: Q4 2023 OVER Q4 2022



CANADA



VANCOUVER



TORONTO



MONTREAL

Average  
Price

**+4%**

**+6%**

**+2%**

**+4%**

Unit  
Sales

**+1%**

**+3%**

**-2%**

**-6%**



# ● BEST-IN-CLASS OFFERING

The Company's network continues to receive new and enhanced products, tools and services to assist Franchisees in managing their businesses.

2023 highlights:

- During the year, the Company made further enhancements to the rlpSPHERE platform including the rollout of new tools like CORE Listing Machine and Design Centre, new website templates, a new integrated user interface, automation optimizations and new branded marketing templates.
- The Company rebranded and relaunched its commercial real estate website, including the integration of external listings and the addition of Smart Leads.
- The Company also enhanced its innovative and modern corporate marketing studio, [RE] CREATE, available to members of the Johnston & Daniel® brand.
- Via Capitale® launched ViaTV, an online video platform that provides agents with access to the latest news, training, events information, and other useful video content.

The products and services offered by the Company are supported by ongoing training programs for Brokers and REALTORS®, which assist in leveraging the Company's competitive advantages to attract and retain REALTORS®.

# ● ● APPENDIX

- ACCESS THE INVESTMENT POTENTIAL OF CANADA'S REAL ESTATE MARKET THROUGH BRIDGEMARQ'S ICONIC REAL ESTATE BRANDS



- Leader in Canadian real estate since 1913
- ~19,600 agents in more than 670 locations nationwide



- Quebec-based real estate services brand synonymous with innovation and consumer protection
- ~910 agents in more than 45 locations



- Leading luxury real estate boutique firms selling distinctive homes in southern Ontario and Quebec's Laurentian Mountains region
- ~200 real estate professionals



- Consumer-centric online brokerage platform that helps sellers to source buyers
- ~750 real estate professionals

*\*A Bridgemarq company since March 31, 2024*

# ● WHY REALTORS® AND BROKERS CHOOSE BRIDGEMARQ BRANDS

- Iconic Canadian brands offer compelling business opportunities
- First-to-market technology provides franchisees with a competitive differentiator
- Some of Canada's top ranking real estate websites, including the highest-ranking consumer site among real estate brands in Canada, [royalpage.ca](http://royalpage.ca)
- Enhanced productivity and profitability through lead generation
- Strong brand awareness built through award-winning media relations campaigns and robust digital engagement programs
- Comprehensive training and resources provided by a dedicated team and best-in-class resources

## A COMPELLING INVESTMENT

- Financial stability and liquidity support
- A strong network of REALTORS<sup>®</sup> benefiting from proprietary technology and strong national and regional franchise support
- Secured by industry-leading long-term franchise agreements and best-in-class Company owned brokerages
- Iconic brands
- Proven, successful growth strategy
- Strong track record of attractive annual dividends

# CONTACT



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