

Engine Capital Nominates Six Highly Qualified Candidates for Election to Dye & Durham's Board of Directors at 2024 Annual Meeting

Six-Member Slate Possesses Necessary Software, Legal Technology, Operations and Capital Allocation Experience to Oversee a Value-Enhancing Turnaround

Believes Significant Boardroom Change is Warranted Following Years of Disappointing Shareholder Returns, Value-Destructive M&A, High Employee Turnover, Inappropriate Executive Compensation and Anti-Shareholder Actions

Upcoming Annual Meeting Provides Opportunity for Shareholders to Elect Leaders Who Will Hold Management Accountable, Close Dye & Durham's Valuation Gap and Restore Trust with Company Stakeholders

NEW YORK--(BUSINESS WIRE)--Engine Capital LP (together with its affiliates, "Engine" or "we"), which owns approximately 7.1% of the issued and outstanding common shares of Dye & Durham Limited (TSX: DND) ("Dye & Durham" or the "Company"), today announced that it has nominated six highly qualified candidates for election to the Company's Board of Directors (the "Board") at the 2024 Annual Meeting of Shareholders (the "Annual Meeting") and issued the following statement:

"We have assembled a world-class slate of directors to fix Dye & Durham and close its large valuation gap. There is no reason why the stock should be trading at such a discount to peers, which trade at nearly 20x EBITDA, other than the Board's inadequate oversight and management's poor execution. Our decision to nominate six directors is a necessary step in order to implement long-overdue strategic and governance improvements at the Company. At the upcoming Annual Meeting, shareholders will have a choice between the existing directors, who have overseen poor returns and failed to hold management accountable, or new, highly qualified directors who will bring relevant expertise, an owner's mindset and real accountability.

Engine's director candidates were selected through an extensive global search for independent individuals with the optimal mix of experience and skillsets to address Dye & Durham's current challenges and deliver on the Company's immense potential. Our slate possesses complementary expertise in software, legal technology, operations and capital allocation, and has hands-on experience leading transformational change in these areas.

In the coming weeks, we look forward to sharing a presentation that details our directors' transition plan and go-forward strategy. If elected, our slate will recruit a world-class management team, focus on true organic growth, generate free cash flow, reduce leverage to 3x and restore trust with the Company's customers, employees and shareholders. We are confident our directors will be able to narrow Dye & Durham's valuation gap, enhance its competitive positioning and deliver significant value for shareholders."

Engine's director candidates are:

- **Arnaud Ajdler**, Founder of Engine and a representative of the nominating shareholder
- **Hans T. Gieskes**, a 21-year RELX executive and the former Chief Executive Officer of the LexisNexis Group and Cision AB (formerly STO: CISI)
- **Tracey E. Keates**, the former Chief Financial Officer of Jonas Software, an operating group of Constellation Software (TSX: CSU)
- **Ritu Khanna**, the Vice President, Global Partnerships at Shopify (TSX: SHOP; NYSE: SHOP)
- **Anthony P. Kinnear**, the former President, Legal Professionals at Thomson Reuters (TSX: TRI; NYSE: TRI)

- **Sid Singh**, the Chief Executive Officer of Rectangle Health and a former executive at Equifax (NYSE: EFX) and Global Payments (NYSE: GPN)

ENGINE'S DIRECTOR CANDIDATE SUMMARIZED BIOGRAPHIES

Arnaud Ajdler

Representative of the nominating shareholder and a seasoned public company director and investor

- Founder and Managing Partner of Engine, a ~7% shareholder of Dye & Durham.
- Former Senior Managing Director and Partner at Crescendo Partners.
- Served on the boards of numerous public companies, including Stewart Information Services (NYSE: STC) (member of the Compensation Committee); Imvescor Restaurant Group (formerly TSX: IRG) (member of the Audit Committee); and Hill International (formerly NYSE: HIL) (Chair of the Compensation Committee).

Hans T. Gieskes

Veteran information services executive, chairman and director, as well as a mergers and acquisitions advisor, with 35 years of experience leading public and private companies

- Former President and Chief Executive Officer of the LexisNexis Group, a leading global provider of legal research, information services and risk-management solutions, and 21-year RELX executive.
- Former Group President and Chief Executive Officer of Cision AB (formerly STO: CISI), where he oversaw nine divestments and made significant improvements to the company's debt levels, EBITDA and market capitalization.
- Former Chairman of OneOcean Group Limited, a maritime software company.

Tracey E. Keates, CPA

Senior advisor with significant experience in the software industry, including as a finance executive at Jonas Software

- Former Chief Financial Officer of Jonas Software, an operating group of Constellation Software (TSX: CSU).
- Consultant to management teams regarding strategy, finance, growth management, and organizational and culture issues.

Ritu Khanna

Senior go-to-market, revenue and product executive with experience leading technology businesses through significant revenue and market share changes

- Vice President, Global Partnerships at Shopify (TSX: SHOP; NYSE: SHOP), an e-commerce company where she previously held other senior leadership roles.
- Former Head, Payment Products and Engineering at PayPal Canada.

Anthony P. Kinnear

Expert in legal technology with experience growing and operating global legal software companies, which would be complementary to Dye & Durham's operations

- Chief Executive Officer of Legal Ready, a legal software company.
- Former Chief Executive Officer of Azentio Software, a banking and insurance software company.
- Former President, Legal Professionals at Thomson Reuters (TSX: TRI; NYSE: TRI), a multi-national information conglomerate where he held several other leadership roles.
- Advisor to AirTree Ventures, a venture capital firm.

Sid Singh

Accomplished SaaS, data and analytics and technology executive with over two decades of experience in the financial technology industry

- Chief Executive Officer of Rectangle Health, a health software company.
- Former President, US Information Solutions at Equifax (NYSE: EFX), a credit bureau, where he helped execute \$1.2 billion in strategic acquisitions and an extensive cloud technology migration.
- Former Group President, Integrated Solutions and Vertical Markets at Global Payments (NYSE: GPN), a payment processing and software company.
- Served on the Board of Directors of Paya (formerly Nasdaq: PAYA) (member of the Audit Committee); VantageScore, a joint venture between Equifax, Experian and Transunion; and the Consumer Data Industry Association.

Information in Support of Public Broadcast Exemption under Canadian Law

The information contained in this press release does not and is not meant to constitute a solicitation of a proxy within the meaning of applicable corporate and securities laws. Shareholders of the Company are not being asked at this time to execute a proxy in favour of Engine's director nominees or in respect of any other matter to be acted upon at the Annual Meeting. In connection with the Annual Meeting, Engine intends to file a dissident information circular in due course in compliance with applicable corporate and securities laws. Notwithstanding the foregoing, Engine has voluntarily provided in, or incorporated by reference into, this press release the disclosure required under section 9.2(4) of NI 51-102 – *Continuous Disclosure Obligations* ("NI 51-102") and has filed a document (the "Document") containing disclosure prescribed by applicable corporate law and disclosure required under section 9.2(6) of NI 51-102 in respect of Engine's director nominees, in accordance with corporate and securities laws applicable to public broadcast solicitations. The Document is hereby incorporated by reference into this press release and is available under the Company's profile on SEDAR+ at www.sedarplus.ca. The registered office of the Company is 25 York Street, Suite 1100 Toronto, Ontario M5J 2V5.

None of Engine, any other "dissidents" within the meaning of the Ont. Reg. 62 of the *Business Corporations Act* (Ontario) and any partner, officer, director and control person of such "dissidents" (collectively, the "Engine Group") is requesting that Company shareholders submit a proxy at this time. Once formal solicitation of proxies in connection with the Annual Meeting has commenced, proxies may be revoked in accordance with subsection 110(4) of the *Business Corporations Act* (Ontario) by a registered holder of Company shares: (a) by completing and signing a valid proxy bearing a later date and returning it in accordance with the instructions contained in the accompanying form of proxy; (b) by depositing an instrument in writing that is signed by the shareholder or an attorney who is authorized by a document that is signed in writing or by electronic signature; (c) by transmitting by telephonic or electronic means a

revocation that is signed by electronic signature in accordance with applicable law, as the case may be: (i) at the registered office of the Company at any time up to and including the last business day preceding the day the Annual Meeting or any adjournment or postponement of the Annual Meeting is to be held, or (ii) with the chair of the Annual Meeting on the day of the Annual Meeting or any adjournment or postponement of the Annual Meeting; or (d) in any other manner permitted by law. In addition, proxies may be revoked by a non-registered holder of Company shares at any time by written notice to the intermediary in accordance with the instructions given to the non-registered holder by its intermediary.

The costs incurred in the preparation and mailing of any circular or proxy solicitation by Engine and any other participants named herein will be borne directly and indirectly by the Engine Group. However, to the extent permitted under applicable law, the Engine Group intends to seek reimbursement from the Company of all expenses incurred in connection with the solicitation of proxies for the election of the Nominees at the Annual Meeting.

This press release and any solicitation made by Engine is, or will be, as applicable, made by such parties, and not by or on behalf of the management of the Company. Proxies may be solicited by proxy circular, mail, telephone, email or other electronic means, as well as by newspaper or other media advertising and in person by managers, directors, officers and employees of Engine who will not be specifically remunerated therefor. In addition, Engine may solicit proxies by way of public broadcast, including press release, speech or publication and any other manner permitted under applicable Canadian laws, and may engage the services of one or more agents and authorize other persons to assist it in soliciting proxies on their behalf.

Engine Capital LP has entered into an agreement with Morrow Sodali (Canada) Ltd. (“Sodali”) for solicitation and advisory services in connection with the solicitation of proxies for the Annual Meeting, for which Sodali will receive a fee not to exceed US\$175,000, together with reimbursement for reasonable and out-of-pocket expenses, and will be indemnified against certain liabilities and expenses, including certain liabilities under securities laws.

No member of the Engine Group nor any of their associates or affiliates has or has had any material interest, direct or indirect, in any transaction since the beginning of the Company’s last completed financial year or in any proposed transaction that has materially affected or will or would materially affect the Company or any of the Company’s affiliates. No member of the Engine Group nor any of their associates or affiliates has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Annual Meeting, other than the election of directors.

Disclaimer for Forward-Looking Information

Statements contained herein that are not historical facts constitute “forward-looking statements” and “forward-looking information” (together, “forward-looking statements”) within the meaning of applicable securities laws that reflect Engine’s current expectations, assumptions, and estimates of future events, performance and economic conditions. Such forward-looking statements rely on the safe harbor provisions of applicable securities laws. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements and there can be no assurance that the Company’s securities will trade at the prices that may be implied herein, and there can be no assurance that any opinion or assumption herein is, or will be proven, correct. Words and phrases such as “anticipate,” “believe,” “create,” “drive,” “expect,” “forecast,” “future,” “growth,” “intend,” “hope,” “opportunity,” “plan,” “confident,” “restore,” “reduce,” “potential,” “proposal,” “unlock,” “upside,” “will,” “would,” and similar words and phrases are intended to identify forward-looking statements. These forward-looking statements may include, but are not limited to, statements concerning: the anticipated financial and operating performance of Dye & Durham; anticipated changes to Dye & Durham’s debt levels and financial ratios; the outcome of the Annual Meeting; the release of a transition plan and go-forward strategy; anticipated EBITDA; and achieving organic growth, free cash flow generation and leverage reduction. Such forward-looking statements are not guarantees of future performance or actual results, and readers should not place undue reliance on any forward-looking statement as actual results may differ materially and adversely from forward-looking statements. All forward-looking statements contained herein are made only as of the date hereof, and Engine disclaims any intention or obligation to update or revise any such forward-

looking statements to reflect events or circumstances that subsequently occur, or of which Engine hereafter becomes aware, except as required by applicable law.

About Engine Capital

Engine Capital LP is a value-oriented special situations fund that invests both actively and passively in companies undergoing change.

Contacts

For Investors:

Engine Capital LP

212-321-0048

info@enginecap.com

For Media:

Longacre Square Partners

Charlotte Kiaie / Bela Kirpalani, 646-386-0091

engine-DND@longacresquare.com