



IC Group Reports Fiscal 2025 Results

Revenue Up 50% Year-over-Year as Organic Growth and Recurring Revenue Expansion Drive Performance

April 29, 2026 – Toronto, ON – IC Group Holdings Inc. (“**IC Group**” or the “**Company**”) (TSX: **ICGH.V**), a consumer engagement company driving commerce and data for global brands and professional sports teams, is pleased to announce its audited financial results for the year ended December 31, 2025. All figures are reported in Canadian dollars unless otherwise stated.

“2025 was a year of strong execution for IC Group as we delivered growth across all three business segments, increased recurring revenue, and completed the integration of Fannex following our public listing,” said Duncan McCready, CEO of IC Group Holdings Inc. “We continued to expand our customer relationships, grow organically across the business, and improve Adjusted EBITDA, while positioning the Company for further scale across our three operating divisions.”

Select 2025 Highlights:

- **Revenue** for the year ended December 31, 2025 was \$26.9 million, up 50% from \$17.9 million in 2024, while fourth quarter revenue was \$7.2 million, up 31% from \$5.4 million in the same period last year.
- **Gross Profit** for the year ended December 31, 2025 was \$12.4 million, up 29% from \$9.6 million in 2024, while fourth quarter Gross Profit was \$3.4 million, up 8% from \$3.1 million in the same period last year.
- **Gross Margin** for FY2025 was approximately 46%. In comparison, Gross Margin for the fourth quarter of 2025 was 47%, down from 57% in Q4 2024, reflecting expected changes in the revenue mix, with lower-margin mobile messaging revenue accounting for 46% of overall revenue.
- **Net loss** for FY2025 was \$3.53 million, an improvement from a net loss of \$5.47 million in 2024. Net loss for the fourth quarter of 2025 was \$0.49 million, an improvement from a net loss of \$0.84 million in Q4 2024.
- **Adjusted EBITDA** for FY2025 was \$1.37 million, compared to \$0.82 million in 2024. Adjusted EBITDA for the fourth quarter of 2025 was \$0.63 million, compared to \$0.65 million in Q4 2024.
- **Annual Recurring Revenue (ARR)** for FY2025 was approximately 68%, reflecting continued progress toward a more predictable, subscription and transaction-based revenue model.
- **Cash at year-end 2025** was \$4.8 million, supported by the successful completion of a financing totalling approximately \$3.8 million and disciplined capital management initiatives.
- **Enhanced financial flexibility** through debt repayment and restructuring, including the repayment of approximately \$1.5 million in long-term debt and \$0.9 million in debentures. The Company also deferred approximately \$1.2 million in scheduled debenture repayments to 2027.
- **Maintained disciplined capital allocation**, deploying capital to support revenue growth, platform expansion, and enterprise customer execution.



2025 Segment Highlights:

IC Engage (formerly Digital Promotions)

- **Revenue:** \$12.5 million in 2025, compared to \$9.6 million in 2024, an increase of 31%.
- **Gross Margin:** 68% in 2025, compared to 66% in 2024, a 2 percentage point improvement.

IC Mobile (formerly Mobile Messaging)

- **Revenue:** \$12.5 million in 2025, compared to \$6.7 million in 2024, an increase of 86%.
- **Gross Margin:** 21% in 2025, compared to 34% in 2024, a decrease of 13 percentage points primarily reflecting a higher contribution from lower-margin wholesale messaging revenue.

IC Insurance (formerly Insurance Solutions)

- **Revenue:** \$1.9 million in 2025, compared to \$1.6 million in 2024, an increase of 21%.
- **Gross Margin:** 65% in 2025, compared to 64% in 2024, a 1 percentage point improvement.

The Company's audited consolidated financial statements and management's discussion and analysis (MD&A) for the year ended December 31, 2025 are available under the Company's profile on SEDAR+ at www.sedarplus.ca and on the IC Group website at www.icgroupinc.com/investor-relations.

Investor Webinar

The Company will host an investor webinar at 10:00 AM ET (7:00 AM PT) on Thursday, April 30, 2026, to discuss its financial and business results, as well as its strategic priorities for the remainder of 2026.

IC Group invites shareholders, analysts, investors, media representatives, and other stakeholders to attend the webinar, where Duncan McCready, Chief Executive Officer, and John Penhale, Chief Financial Officer, will review Q4 and FY2025 results, followed by a question-and-answer session.

Investor Webinar Registration

Register here: https://bit.ly/ICGH_Q4_2025

A recording of the webinar and supporting materials will be made available in the Investor section of the Company's website at: <https://www.icgroupinc.com/investor-relations/>

About IC Group Holdings Inc.

IC Group (TSXV: ICGH) is a consumer engagement company driving commerce and data for global brands and professional sports teams across live events, digital ecosystems, and mobile channels. Operating at the intersection of marketing, technology, and commerce, we simplify the complexities of modern consumer engagement for customers on a global scale.

For more information regarding IC Group, please contact:

Duncan McCready



duncan.mccready@icgroupinc.com

(204) 487-5000

Glen Nelson
Investor Relations and Communications
403-763-9797
glen.nelson@icgroupinc.com

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Non-IFRS Measures

There are measures included in this news release that do not have a standardized meaning under international financial reporting standards (IFRS) and therefore may not be comparable to similarly titled measures and metrics presented by other publicly traded companies. The Company includes these measures because it believes certain investors use them as a means of assessing financial performance. Adjusted EBITDA and Annual Recurring Revenue (“ARR”) is a financial measure that does not have a standardized meaning under IFRS. Adjusted EBITDA refers to earnings before interest, taxes, depreciation, amortization, stock-based compensation, one-time transaction expenses and financing costs. ARR refers to the company’s expected yearly revenue from recurring transactional, service, license, SaaS or subscription fees.

We prepare and release quarterly unaudited and annual audited financial statements prepared in accordance with IFRS. We also disclose and discuss certain non-GAAP (Generally Accepted Accounting Principles) financial information used to evaluate our performance in this and other earnings releases and investor conference calls as a complement to results provided in accordance with IFRS. We believe that current shareholders and potential investors in the Company use non-GAAP financial measures, such as Adjusted EBITDA and ARR, in making investment decisions about the Company and measuring its operational results.

Management believes that investors and financial analysts measure our business on the same basis, and we are providing the Adjusted EBITDA and ARR as financial metrics to assist in this evaluation and to provide a higher level of transparency into how we measure our own business.

Adjusted EBITDA is more fully defined and discussed, and reconciliation to IFRS financial measures is provided, in the Management’s Discussion and Analysis (“MD&A”).

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the business of IC Group, the Company’s ability to offer platforms for brands to connect with consumers, the Company’s ability to diversify the Company’s revenue base, and the Company’s ability to grow IC Digital Promotion Solutions, IC Mobile Messaging Solutions and IC Insurance Solutions. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-



looking statements. IC Group disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.