

**Form 51-102F3**  
**MATERIAL CHANGE REPORT**

**Item 1 - Name and Address of Company**

Information Services Corporation  
10 Research Drive  
Regina, SK S4S 7J7

**Item 2 - Date of Material Change**

October 5, 2017

**Item 3 - News Release**

The news release was issued in Regina, Saskatchewan on October 5, 2017 through wire services of GlobeNewswire and filed on the System for Electronic Document Analysis and Retrieval (SEDAR). A copy of the new release is attached to this report.

**Item 4 - Summary of Material Change**

On October 5, 2017, Information Services Corporation ("ISC" or the "Company") completed the sale of its 30 per cent stake in Dye & Durham Corporation ("D&D") to the other shareholders of D&D for \$25.0 million in cash.

**Item 5 - Full Description of Material Change**

**5.1 Full Description of Material Change**

On October 5, 2017, Information Services Corporation ("ISC" or the "Company") completed the sale of its 30 per cent stake in Dye & Durham Corporation ("D&D") to the other shareholders of D&D for \$25.0 million in cash.

In September 2015, ISC announced its investment of \$3.3 million in D&D (or OneMove Technologies Inc. as it was known at the time) for a 30 per cent stake. Over the course of a two-year period, ISC invested a further \$3.7 million to support D&D's growth activities and to maintain its 30 per cent shareholding.

The sale results in an \$18.0 million gain on total capital deployed of \$7.0 million and the addition of \$25.0 million in cash to further strengthen ISC's balance sheet to support corporate objectives and priorities.

**5.2 Disclosure of Restructuring Transactions**

N/A

**Item 6 - Reliance on subsection 7.1(2) of National Instrument 51-102**

N/A

**Item 7 - Omitted Information**

N/A

**Item 8 - Executive Officer**

For further information, please contact Shawn Peters, Executive Vice President and Chief Financial Officer at (306) 798-8760.

**Item 9 - Date of Report**

October 16, 2017

***Cautionary Note Regarding Forward-Looking Information***

This material change report includes certain forward-looking information within the meaning of applicable Canadian securities legislation including, without limitation, statements regarding corporate strategy. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those expressed or implied by such forward-looking information. Important factors that could cause actual results to differ materially from the Company's plans or expectations include risks relating to changes in economic, market and business conditions, identification of viable growth opportunities, financing, competition and other risks detailed from time to time in the filings made by the Company including those detailed in ISC's Annual Information Form dated March 14, 2017 and ISC's Unaudited Consolidated Interim Financial Statements and Notes and Management's Discussion and Analysis for the second quarter ended June 30, 2017, copies of which are filed on SEDAR at [www.sedar.com](http://www.sedar.com).

The forward-looking information in this release is made as of the date hereof and, except as required under applicable securities legislation, ISC assumes no obligation to update or revise such information to reflect new events or circumstances.



## ISC SELLS ITS STAKE IN DYE & DURHAM FOR \$25 MILLION

REGINA, SASKATCHEWAN – October 5, 2017 – Information Services Corporation (TSX:ISV) (“ISC” or the “Company”) today announced the sale of its 30 per cent stake in Dye & Durham Corporation (“D&D”) to the other shareholders of D&D for \$25.0 million in cash.

### Transaction Highlights

- **DELIVERS VALUE** - An \$18.0 million gain on total capital deployed of \$7.0 million.
- **PROVIDES CAPITAL** – The addition of \$25.0 million in cash further strengthens ISC’s balance sheet to support corporate objectives and priorities.

In September 2015, ISC announced its investment of \$3.3 million in D&D (or OneMove Technologies Inc. as it was known at the time) for a 30 per cent stake. Over the course of a two-year period, ISC invested a further \$3.7 million to support D&D’s growth activities and to maintain its 30 per cent shareholding.

Jeff Stusek, President and CEO commented, “ISC has been very pleased with its investment in D&D. However, the time is right to divest and to focus on our other growth objectives and core business, deploying our capital resources at the appropriate time.” Stusek continued, “We would like to congratulate D&D on its growth during our time as a shareholder and wish Matthew Proud, CEO of D&D, and his team continued success.”

Origin Merchant Securities Inc. acted as exclusive financial advisor to ISC on this transaction.

### About ISC

Headquartered in Canada, ISC is the leading provider of registry and information management services for public data and records. Throughout our history we have delivered value to our clients by providing solutions to manage, secure and administer information through our registry and services segments. ISC is focused on sustaining its core business while pursuing new growth opportunities. The Class A Shares of ISC trade on the Toronto Stock Exchange under the symbol ISV.

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#### **Investor Contacts**

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