

## VitalHub Reports Third Quarter 2025 Results

*Annual Recurring Revenue (ARR)<sup>(1)</sup> up 75% YoY to \$93.7 million  
Total Revenue up 94% YoY to \$32.0 million  
Adjusted EBITDA<sup>(1)</sup> up 58% YoY to \$7.2 million*

**Toronto, Ontario – November 6, 2025** – Vitalhub Corp. (TSX:VHI) (OTCQX:VHIBF) (the “Company” or “VitalHub”) announced today it has filed its Interim Condensed Consolidated Financial Statements and Management’s Discussion and Analysis report for the three and nine months ended September 30, 2025 with the Canadian securities authorities. These documents may be viewed under the Company’s profile at [www.sedarplus.com](http://www.sedarplus.com).

“In the third quarter, we achieved annual organic ARR<sup>(1)</sup> growth of 15% and 22% adjusted EBITDA<sup>(1)</sup> as a percent of revenue,” said Dan Matlow, CEO of VitalHub. “Completed project deliveries exceeded our expectations from a services revenue perspective, while recurring revenue trends continued to track positively. We are optimizing the commercial and operational alignment of Novari and Induction. Our primary focus is integrating our most recent acquisitions and enhancing margins while continuing to pursue new opportunities.”

VitalHub’s quarterly investor conference call will take place on Friday, November 7, 2025, at 9:00AM EST. To register for the conference call please visit: [https://us06web.zoom.us/webinar/register/WN\\_CDYke6WeQXGh1QeEQ4xrgg](https://us06web.zoom.us/webinar/register/WN_CDYke6WeQXGh1QeEQ4xrgg)

### Third Quarter 2025 Highlights

- ARR<sup>(1)</sup> as at September 30, 2025 was \$93,693,789 as compared to \$79,589,081 at June 30, 2025, an increase of \$14,104,708 or 18%.  
*Over the previous quarter, ARR<sup>(1)</sup> movement in Q3 2025 from Q2 2025 was attributable to the following:*
  - Organic growth of \$1,711,335 or 2%.
  - Acquisition growth of \$12,000,000 or 15%.
  - Gain of \$393,373 due to fluctuations in foreign exchange rates.
- Revenue of \$32,044,030 as compared to \$16,509,135 in the equivalent prior year period, an increase of \$15,534,895 or 94%.
- Gross profit as a percentage of revenue was 81% in Q3 2025 and Q3 2024.
- Net income before income taxes of \$1,586,383 as compared to \$2,360,258 in the equivalent prior year period, a decrease of \$773,875 or 33%.
- EBITDA<sup>(1)</sup> of \$4,777,351 as compared to \$3,004,034 in the equivalent prior year period, an increase of \$1,773,317 or 59%.
- Adjusted EBITDA<sup>(1)</sup> of \$7,206,257 or 22% of revenue, as compared to \$4,554,597 or 28% of revenue in the equivalent prior year period, an increase of \$2,651,660 or 58%.

### Nine Month 2025 Highlights

- ARR<sup>(1)</sup> as at September 30, 2025 was \$93,693,789 as compared to \$53,452,108 at September 30, 2024, an increase of \$40,241,681 or 75%.  
*Over the previous year, ARR<sup>(1)</sup> movement in Q3 2025 from Q3 2024 was attributable to the following:*
  - Organic growth of \$7,959,283 or 15%.
  - Acquisition growth of \$30,470,000 or 57%.
  - Gain of \$1,812,398 due to fluctuations in foreign exchange rates.
- Revenue of \$77,576,544 as compared to \$48,003,531 in the equivalent prior year period, an increase of \$29,573,013 or 62%.
- Gross profit as a percentage of revenue was 81% in the first nine months of 2025 and 2024.
- Net income before income taxes of \$5,329,022 as compared to net income before income taxes of \$5,722,758 in the equivalent prior year period, a decrease of \$393,736 or 7%.
- EBITDA<sup>(1)</sup> of \$11,527,408 compared to \$8,075,502 in the prior year, an increase of \$3,451,906 or 43%.
- Adjusted EBITDA<sup>(1)</sup> of \$19,125,590 or 25% of revenue, compared to \$12,793,514 or 27% of revenue in the equivalent prior year period, an increase of \$6,332,076 or 49%.
- Cash on hand as at September 30, 2025 was \$123,684,500 compared to \$56,574,904 as at December 31, 2024.

(1) Non-IFRS measure. Disclaimers and reconciliations can be found in SEDAR filings.

## Selected Financial Information

	Three months ended					Nine months ended				
	September 30, 2025	% Revenue	September 30, 2024	% Revenue	Change	September 30, 2025	% Revenue	September 30, 2024	% Revenue	Change
	\$		\$		%	\$		\$		%
Revenue	32,044,030	100%	16,509,135	100%	94%	77,576,544	100%	48,003,531	100%	62%
Cost of sales	6,162,109	19%	3,215,845	19%	(92%)	14,892,110	19%	9,258,338	19%	(61%)
Gross profit	25,881,921	81%	13,293,290	81%	95%	62,684,434	81%	38,745,193	81%	62%
<b>Operating expenses</b>										
General and administrative	6,485,230	20%	3,555,539	22%	(82%)	16,433,883	21%	10,008,360	21%	(64%)
Sales and marketing	2,883,744	9%	1,562,915	9%	(85%)	7,608,691	10%	5,081,213	11%	(50%)
Research and development	9,237,648	29%	3,943,697	24%	(134%)	20,490,859	26%	11,037,178	23%	(86%)
Depreciation of property and equipment	155,054	0%	93,687	1%	(66%)	547,992	1%	252,691	1%	(117%)
Depreciation of right-of-use assets	175,720	1%	108,905	1%	(61%)	401,115	1%	326,912	1%	(23%)
Share-based compensation	647,324	2%	636,177	4%	(2%)	2,057,535	3%	1,660,430	3%	(24%)
Deferred share-based compensation	0	0%	0	0%	0%	90,000	0%	0	0%	(100%)
Foreign currency loss (gain)	69,042	0%	(323,458)	(2%)	121%	(978,659)	(1%)	(175,072)	(0%)	(459%)
<b>Other expenses (income)</b>										
Amortization of intangible assets	3,315,437	10%	1,197,953	7%	(177%)	6,674,571	9%	3,418,794	7%	(95%)
Business acquisition, restructuring and integration costs	3,204,291	10%	841,454	5%	(281%)	6,637,858	9%	2,652,758	6%	(150%)
(Gain) loss on change in fair value of contingent consideration	(1,245,000)	(4%)	72,932	0%	1807%	(1,009,502)	(1%)	404,824	1%	349%
Interest expense (net of interest income)	(481,136)	(2%)	(766,046)	(5%)	(37%)	(1,479,009)	(2%)	(1,680,448)	(4%)	(12%)
Interest expense from lease liabilities	25,893	0%	9,277	0%	(179%)	53,717	0%	34,795	0%	(54%)
Loss on disposal of property and equipment	0	0%	0	0%	0%	4,070	0%	0	0%	(100%)
Current and deferred income taxes	2,298,934	7%	1,131,871	7%	(103%)	3,107,884	4%	3,510,958	7%	11%
Net income (loss)	(890,260)	(3%)	1,228,387	7%	(172%)	2,043,429	3%	2,211,800	5%	(8%)
EBITDA (Non-IFRS measure)	4,599,642	14%	3,004,034	18%	53%	11,349,699	15%	8,075,502	17%	41%
Adjusted EBITDA (Non-IFRS measure)	7,206,257	22%	4,554,597	28%	58%	19,125,590	25%	12,793,514	27%	49%
Annual recurring revenue (Non-IFRS measure)	93,693,789		53,452,108		75%	93,693,789		53,452,108		75%
Term licences, maintenance and support revenue	23,627,391	74%	13,892,323	84%	70%	61,865,501	80%	39,396,754	82%	57%

	As at	
	September 30, 2025	December 31, 2024
	\$	\$
Cash balance	123,684,500	56,574,904
Deferred revenue	54,851,879	35,636,002

## About VitalHub

VitalHub is a leading software company dedicated to empowering health and human services providers globally. VitalHub's comprehensive product suite includes electronic health records, operational intelligence, and workforce automation solutions that serve over 1,000 clients across the UK, Canada, and other geographies. The Company has a robust two-pronged growth strategy, targeting organic opportunities within its product suite and pursuing an aggressive M&A plan. VitalHub is headquartered in Toronto with over 500 employees globally, across key regions and the VitalHub Innovations Lab in Sri Lanka. For more information about VitalHub (TSX:VHI) (OTCQX:VHIBF), please visit [www.vitalhub.com](http://www.vitalhub.com) and [Linkedin](#).

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## Cautionary Statement

Certain statements contained in this news release may constitute "forward-looking information" or "financial outlook" within the meaning of applicable securities laws that involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information or financial outlook. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "is expected", "expects", "scheduled", "intends", "contemplates", "anticipates", "believes", "proposes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Such statements are based on the current expectations of the management of each entity and are based on assumptions and subject

to risks and uncertainties. Although the management of each entity believes that the assumptions underlying these statements are reasonable, they may prove to be incorrect. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.