



Kneat Files Management Information Circular in Connection with the Previously Announced Thoma Bravo Transaction

Proposed Transaction Provides Significant, Immediate, and Certain Value to Shareholders

Proposed Transaction Result of Comprehensive, Multi-Month Strategic Review Process Led by an Independent and Qualified Special Committee of the Board of Directors

Board Unanimously Determined that the Proposed Transaction is in the Best Interests of Shareholders and Reflects an Attractive Value When Considering Kneat's Risk-Adjusted Standalone Opportunity

Urges Shareholders to Vote FOR the Proposed Transaction with Thoma Bravo

LIMERICK, Ireland, June 30, 2026 -- **kneat.com, inc. (TSX: KSI) (OTCQX: KSIOF)**, ("Kneat" or the "Company"), the global leader in digital validation and quality process automation, has filed with SEDAR+ and commenced mailing its management information circular (the "Circular") in connection with the Company's upcoming Special Meeting of Shareholders (the "Meeting") to vote on the previously announced arrangement agreement (the "Proposed Transaction") whereby Kneat will be acquired by an affiliate of Thoma Bravo, L.P. ("Thoma Bravo"). The Meeting is scheduled for July 30, 2026, at 10:00 a.m. Toronto time. Kneat shareholders of record as of June 25, 2026, are eligible to vote at the Meeting.

The Company also announced today that on June 26, 2026, it was granted a favorable interim order from the Ontario Superior Court of Justice (Commercial List) authorizing various matters, including the holding of the Meeting and the mailing of the Circular.

The Kneat Board of Directors urges shareholders to vote **FOR** the Proposed Transaction **TODAY** as it believes it is in the best interests of the Company and its shareholders.

The Circular provides important information on the Proposed Transaction as well as related matters, including voting procedures, how to attend the Meeting and instructions for shareholders unable to attend the Meeting. Shareholders are urged to read the Circular and its appendices carefully and in their entirety. The Circular is available on the Company's website at www.kneat.com and under the Company's profile on SEDAR+ at www.sedarplus.ca.

Shareholders with questions or who require voting assistance should contact Laurel Hill Advisory Group by calling 1-877-452-7184 (toll-free within North America) or 1-416-304-0211 (outside of North America), texting "INFO" to either number, or by emailing assistance@laurelhill.com.

As part of the Circular materials, Kneat is mailing a letter to its shareholders and has filed an investor presentation, which are available at investors.kneat.com/acquisition-overview. The full text of the letter to shareholders follows:

Dear Fellow Shareholders,

On June 8, 2026, Kneat announced that it had entered into an arrangement agreement with an affiliate of Thoma Bravo, L.P. ("Thoma Bravo") pursuant to which Thoma Bravo would acquire all of the outstanding common shares of Kneat for C\$6.50 per share in cash. The Kneat Board of Directors (the "Board") believes the proposed transaction with Thoma Bravo (the "Proposed Transaction") is in the best interests of the Company and maximizes value for shareholders. The Board unanimously recommends that you vote **FOR** the Proposed Transaction at Kneat's upcoming Special Meeting, which is scheduled to be held on July 30, 2026. Your vote is important, regardless of the number of shares you own.

Robust and Competitive Strategic Review Process Culminating in a Compelling Transaction for Shareholders

The Proposed Transaction is the product of a comprehensive, months-long strategic review process led by a special committee of independent directors (the "Special Committee"), with the assistance of independent legal and financial advisors. The Special Committee:

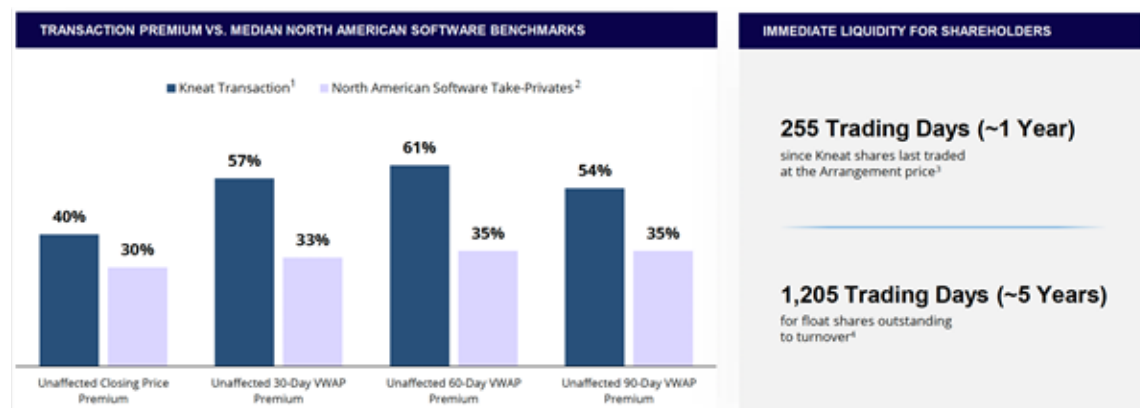
- Considered options that would be in the best interests of the Company and maximize value for shareholders, including remaining an independent public company;
- Reached out to, and engaged with, 36 financial sponsors and 10 strategic buyers, with 34 sponsors and 2 strategic buyers signing non-disclosure agreements and given access to due diligence materials;
- Oversaw the management team's engagement with 18 interested parties via in person or virtual meetings, 12 of which submitted indicative offers;
- Thoroughly negotiated through multiple rounds with the interested parties, which resulted in a material increase to the bid submitted by Thoma Bravo; and

- Ultimately recommended the Proposed Transaction, which the Board of Directors regards as the best risk-adjusted path forward for Kneat and its shareholders.

The Proposed Transaction Delivers Immediate, Certain and Significant Value to Shareholders¹

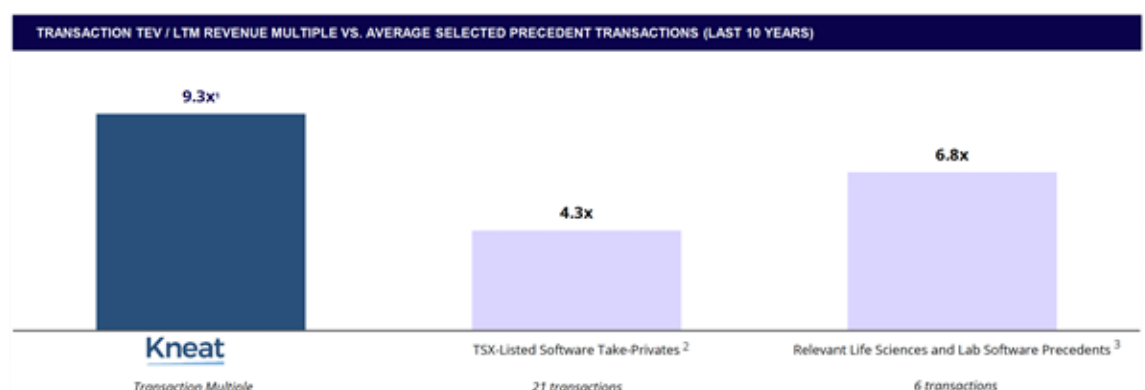
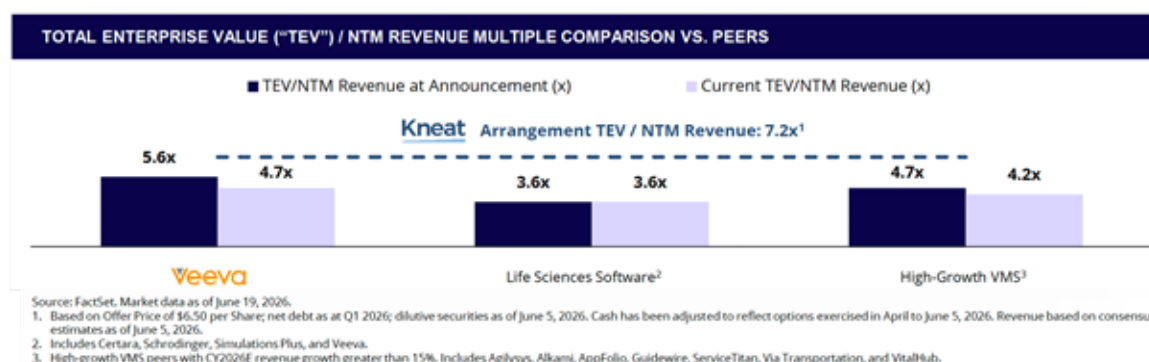
The purchase price of C\$6.50 per share in cash exceeds the 52-week high closing price of Kneat's shares and represents a **40% premium** to Kneat's closing price on May 8, 2026—the last trading day prior to Kneat announcing that it was engaged in an ongoing strategic review—and a **57%, 61% and 54% premium** to Kneat's 30-, 60- and 90-day volume-weighted average price as of May 8, 2026, respectively.

These premia significantly exceed the median of those of other recent North American software take-private transactions:



Source: FactSet, Market data as of June 19, 2026.
 1. Based on Offer Price of \$6.50 per Share; net debt as at Q1 2026; dilutive securities as of June 5, 2026. Cash has been adjusted to reflect options exercised in April to June 5, 2026. Revenue based on consensus estimates as of June 5, 2026.
 2. Includes Certara, Schrodinger, Simulations Plus, and Veeva.
 3. High-growth VMS peers with CY2026E revenue growth greater than 15%. Includes Agilyss, Alkami, AppFolio, Guidewire, ServiceTitan, Via Transportation, and VitalHub.

The Proposed Transaction values Kneat at an enterprise value of C\$622 million, approximately 7.2x the Company's next twelve months ("NTM") revenue, and approximately 9.3x last twelve months ("LTM") revenue. These multiples, too, are significantly higher than those of the Company's peers and relevant precedent transactions:



Source: Company filings, FactSet, equity research.
 1. LTM as of March 31, 2026.
 2. Includes: Blackline Safety/Francisco Partners, Optiva/Quantel, Quorum/Valsoft, Dayforce/Thoma Bravo, Copperleaf/IFS, Nuvei/Advent International, TrueContext/Battery Ventures, mdf commerce/KKR, MediaVale/STG Partners, Q4/Sumeru, HS GovTech/Banque Partners, Dialogue/Sun Life, Absolute Software/Crosspoint Capital, Magnet Forensics/Thoma Bravo, Points.com/Plungrade, MindBeacon/CloudMD, Apteryx Imaging/Planet DSS, BSM Technologies/Geotab, Solium Capital/Morgan Stanley, DH Corporation/Misys (Vista Equity Partners), Halogen Software/Saba Software.
 3. Includes: Intersim/ARCHIMED, Sentry Data Systems/Craneware, Sparta Systems/Honeywell, Cytel/Nordic Capital & Astorg, ArisGlobal/Nordic Capital, Core Informatics/Thermo Fisher.

Kneat's Standalone Path Carries Significant Execution Risk and Material Market and Macro Uncertainty

Importantly, the Proposed Transaction delivers significant and immediate value to shareholders at a time when Kneat is facing a range of macroeconomic headwinds and operational challenges that, collectively, create substantial risk for the Company's standalone path. These risks include, but are not limited to:

- ARR growth has decelerated significantly (from 51% in Q1 2025 to 20% in Q1 2026) and the Company's growth is

increasingly dependent on large customer expansion, which is uncertain;

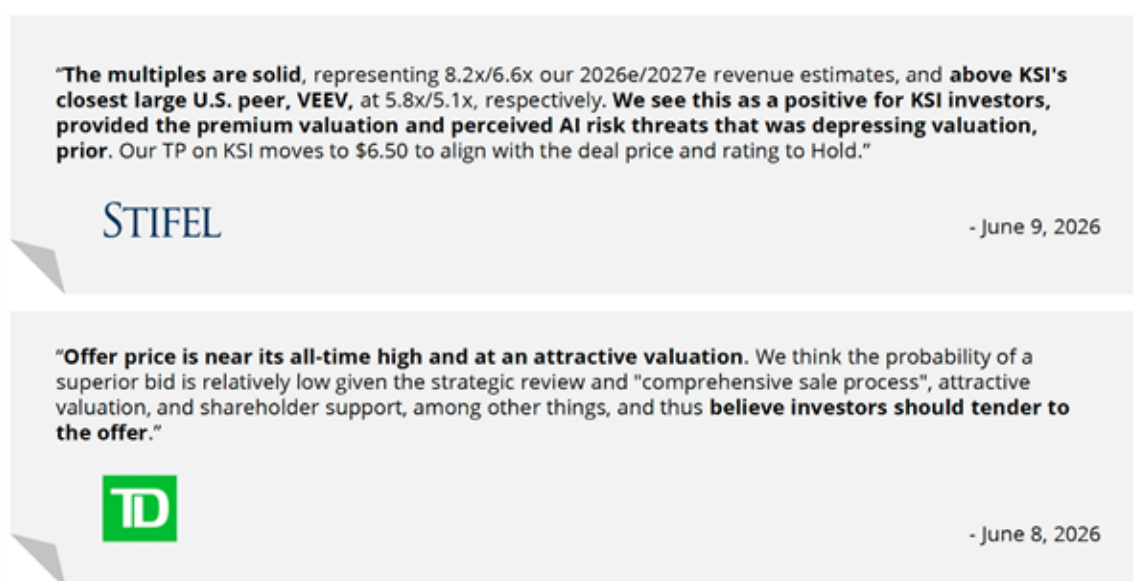
- Competitive pressure is intensifying, as established enterprise software vendors continue to advance their own validation capabilities and actively solicit Kneat's customers, threatening the Company's market share;
- Ongoing investment in R&D, sales, and G&A mean that Kneat is likely to remain unprofitable for the foreseeable future, limiting financial flexibility; and
- Kneat's customer base remains heavily concentrated, with the top 10 customers accounting for ~50% of revenue, exposing the Company to significant revenue volatility in the event of customer attrition or reduced spending.

The market and analysts have recognized these risks. Prior to the public announcement of Kneat's strategic review process, the Company's stock price had declined approximately 35% from its all-time high; valuation multiples had contracted across the sector; and analysts had reduced their estimates of the Company's future revenue and EBITDA.

The Proposed Transaction transfers these macroeconomic and operational risks to the buyer, allowing shareholders to benefit from certain and immediate cash for their stock at a substantial premium.

Independent Third Parties and Shareholders Alike Agree Proposed Transaction is the Best Path Forward

Support from key analysts underscores the value inherent in the Proposed Transaction and reinforces the Board's belief that this is the best path forward for shareholders to realize immediate, compelling, and certain value.



Support Kneat's Proposed Transaction with Thoma Bravo Today

Our Board members and executives have all agreed to support the Proposed Transaction, believing that it represents the best outcome for the Company.

Your support too at our upcoming Special Meeting is critical. To help ensure you receive the immediate, compelling, and certain premium afforded by the Proposed Transaction, please vote **FOR** the Proposed Transaction **TODAY**.

Thank you for your continued support.

Sincerely,

The Kneat Board of Directors

Vote **FOR** the Proposed Transaction **TODAY**!

Your vote is important no matter how many shares you own. Please take a moment to vote **FOR** the Proposed Transaction by July 28, 2026 at 10:00 a.m. Toronto time.

Votes can be submitted:

	Registered Shareholders	Beneficial Shareholders
	<i>Shares held in own name and represented by a physical certificate or DRS and have a 15-digit control number</i>	<i>Shares held with a broker, bank or other intermediary and have a 16-digit control number.</i>
Online	www.investorvote.com	www.proxyvote.com
By Phone	Domestic: 1-866-732-8683 International: 1-312-588-4290	Call the applicable number listed on the voting instruction form.

By Mail

Return the form of proxy in the enclosed postage paid envelope.

Return the voting instruction form in the enclosed postage paid envelope.

If you have any questions or require any assistance voting please contact Kneat's strategic shareholder advisor and proxy solicitation agent, Laurel Hill Advisory Group, by calling 1-877-452-7184 (toll-free within North America) or 1-416-304-0211 (outside of North America), texting "INFO" to either number, or by emailing assistance@laurelhill.com.

About Kneat

Kneat Solutions provides leading companies in highly regulated industries with unparalleled efficiency in validation and compliance through its digital validation platform Kneat Gx. As an industry leader in customer satisfaction, Kneat boasts an excellent record for implementation, powered by our user-friendly design, expert support, and on-demand training academy. Kneat Gx is an industry-leading digital validation platform that enables highly regulated companies to manage any validation discipline from end-to-end. Kneat Gx is fully ISO 9001 and ISO 27001 certified, fully validated, and 21 CFR Part 11/Annex 11 compliant. Optional AI capabilities within Kneat Gx accelerate the validation lifecycle, from content generation to review and analysis, while maintaining full GxP compliance, governance, and data integrity. Multiple independent customer studies have shown that Kneat Gx reduces man-hours associated with validation documentation by up to 50%, accelerates review and approval cycles by up to 50%, and consistently supports higher standards of regulatory compliance. For more information visit www.kneat.com.

Cautionary Note Regarding Forward-Looking Information

This press release, including the accompanying shareholder letter, contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws. Such forward-looking information or statements ("FLS") are provided for the purpose of providing information about management's current expectations and plans relating to the future. Readers are cautioned that reliance on such information may not be appropriate for other purposes. Any such FLS may be identified by words such as "proposed", "expects", "intends", "may", "will", and similar expressions. FLS contained or referred to in this press release includes, but is not limited to, statements regarding the proposed timing and various steps contemplated in respect of the Transaction, the holding of the Company's Shareholders' Meeting and the results of the completion of the Transaction, the state of the markets in which Kneat operates, future results for Kneat should the transaction not close, including its profitability, cash flow and share price,, benefits to customers, future innovation, creation of value for stakeholders, acceleration of the future of digital validation and other quality management software, and capturing growth opportunities.

FLS are based on a number of factors and assumptions which have been used to develop such statements and information, but which may prove to be incorrect. Although the Company believes that the expectations reflected in such FLS are reasonable, undue reliance should not be placed on FLS because the Company can give no assurance that such expectations will prove to be correct. Factors that could cause actual results to differ materially from those described in such FLS include, without limitation, the following factors, many of which are beyond the Company's control and the effects of which can be difficult to predict: (a) the possibility that the Transaction will not be completed on the terms and conditions, or on the timing, currently contemplated, and that it may not be completed at all, due to a failure to obtain or satisfy, in a timely manner or otherwise, required shareholder, Court and regulatory approvals and other conditions of closing necessary to complete the Transaction or for other reasons; (b) risks related to tax matters; (c) the possibility of adverse reactions or changes in business relationships resulting from the announcement or completion of the Transaction; (d) risks relating to the Company's ability to retain and attract key personnel during and following the interim period; (e) the possibility of litigation relating to the Transaction; (f) credit, market, currency, operational, liquidity and funding risks generally and relating specifically to the Transaction, including changes in economic conditions, interest rates or tax rates; (g) business, operational and financial risks and uncertainties relating to geopolitical events; (h) risks related to the Company's ability to retain existing customers and attract new customers, execute on growth strategies, advance its product line and protect its intellectual property rights and proprietary information; (i) risks related to the Company's ability to prevent unauthorized access to or disclosure, loss, destruction or modification of data, through cybersecurity breaches or computer viruses disrupting the functionality of the Company's products; (j) the impact of competition; (k) changes and trends in the Company's industry and the global economy; and (l) the identified risk factors included in the Company's public disclosure, including the annual information form dated February 25, 2026, which is available on SEDAR+ at www.sedarplus.ca and on the Company's website at investors.kneat.com. If any of these risks or uncertainties materialize, or if the assumptions underlying the FLS prove incorrect, actual results or future events might vary materially from those anticipated in the FLS. Although the Company has attempted to identify important risk factors that could cause actual results to differ materially from those contained in FLS, there may be other risk factors not presently known to the Company or that the Company presently believes are not material that could also cause actual results or future events to differ materially from those expressed in such FLS. The FLS in this press release reflect the current expectations, assumptions, judgements and/or beliefs of the Company based on information currently available to the Company, and are subject to change without notice.

Any FLS speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any FLS, whether as a result of new information, future events or results or otherwise, except as required under applicable securities laws. The FLS contained in this press release are expressly qualified by this cautionary statement. For more information on the Company, please review the Company's continuous disclosure filings that are available at www.sedarplus.ca.

For further information:

Katie Keita
Investor Relations Lead
+1 902-706-9074
katie.keita@kneat.com

Adam Pollack/Kelly Sullivan
Joele Frank, Wilkinson Brimmer Katcher
+1 212 355-4449
Kneat-JF@joelefrank.com

¹ The transaction values Kneat at an enterprise value of \$622 million, or 9.3x LTM Revenue of \$67 million as of March 31, 2026, representing a: 40% premium to the closing price of the shares on the Toronto Stock Exchange ("TSX") on May 8, 2026, the last trading day prior to Kneat announcing that it was engaged in an ongoing strategic review; 20% premium to the closing price of the shares on the TSX on June 5, 2026, the last trading day prior to the announcement of the transaction; and premiums of 57%, 61%, and 54% to Kneat's 30-, 60-, and 90-trading day volume weighted average trading price per share on the TSX, respectively, as of May 8, 2026, the last trading day prior to Kneat announcing that it was engaged in an ongoing strategic review.

Photos accompanying this announcement are available at

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