FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. **NAME AND ADDRESS OF COMPANY**

kneat.com, inc.(the "**Company**")
Scotia Plaza
40 King Street West, Suite 2400
Toronto, Ontario M5H 3Y2

Item 2. **DATE OF MATERIAL CHANGE**

August 11, 2026

Item 3. **NEWS RELEASE**

A press release in the form of Schedule A attached hereto was disseminated on August 11, 2026 via Globe Newswire news service and subsequently filed on the System for Electronic Document Analysis and Retrieval+ (www.sedarplus.ca).

Item 4. **SUMMARY OF MATERIAL CHANGE**

On August 11, 2026, by way of statutory plan of arrangement under Section 192 of the *Canada Business Corporations Act* (the "**Arrangement**") and pursuant to an arrangement agreement dated June 7, 2026 (the "**Arrangement Agreement**"), TB Peloton Topco Inc. (the "**Purchaser**"), a newly created corporation, controlled by Thoma Bravo, L.P., acquired all of the issued and outstanding common shares (the "**Common Shares**") other than the Rollover Shares (as defined in the Circular described below) of the Company.

Item 5. **FULL DESCRIPTION OF MATERIAL CHANGE**

5.1 Full Description of Material Change

On August 11, 2026, the Company completed the Arrangement under Section 192 of the *Canada Business Corporations Act*. Pursuant to the terms of the Arrangement Agreement, the Purchaser acquired all of the Common shares of the Corporation for a cash payment of C$6.50 per Common share, other than those held by the Rolling Shareholders.

The Common Shares are expected to be delisted from the Toronto Stock Exchange and the Company intends to apply to cease to be a reporting issuer under applicable Canadian securities laws.

Further information regarding the Arrangement is contained in the management information circular of the company dated June 29, 2026 (the "**Circular**") in connection with the special meeting of the shareholders of the Company. The Circular, the Arrangement Agreement and related documents have been filed under the Company's profile on SEDAR+ at www.sedarplus.ca.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6. **RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102**

The report is not being filed on a confidential basis.

Item 7. **OMITTED INFORMATION**

No significant facts have been omitted from this report.

Item 8. **EXECUTIVE OFFICER**

For further information please contact:

Dave O'Reilly, Chief Financial Officer
T: +353 61 203826
E: investors@kneat.com

Item 9. **DATE OF REPORT**

This report is dated this 11TH day of August, 2026.

SCHEDULE A

Kneat

Thoma Bravo Completes Acquisition of Kneat

MIAMI and LIMERICK, Ireland, Aug. 11, 2026 (GLOBE NEWSWIRE) -- Thoma Bravo, the world's largest software-focused investment firm, today announced the completion of its affiliate's acquisition of kneat.com, inc. (TSX: KSI) (OTCQX: KSIOF), ("Kneat" or the "Company"), the global leader in digital validation and quality process automation, in an all-cash transaction valued at approximately C$650 million. The agreement to acquire Kneat was previously announced on June 8, 2026, and overwhelmingly approved by shareholders of Kneat at the Company's Special Meeting of Shareholders held on July 30, 2026.

With the completion of the transaction, shareholders of Kneat (other than the Rolling Shareholder) are entitled to receive C$6.50 per share in cash for each Kneat share they owned. Shares of Kneat have ceased trading and will be delisted from the Toronto Stock Exchange.

"Today marks an important milestone on the continued evolution of Kneat," said Eddie Ryan, CEO and co-founder of Kneat. "Our growth from being an idea nearly 20 years ago into the world's leading digital validation platform for life sciences companies has been rewarding, and we're excited to continue on to the next leg of the journey. With the strategic backing of Thoma Bravo, we look forward to expanding the reach of the Kneat Gx platform, serving our life sciences partners even more effectively, and defining the future of digital validation and regulatory compliance automation."

"We are pleased to complete this transaction which reflects our strong confidence in Kneat's mission-critical technology, exceptional management team, and loyal enterprise customer base," said Chandler Gay, a Senior Vice President at Thoma Bravo. "Kneat has established itself as a vital platform for life sciences and highly regulated enterprises, and is well positioned to capitalize on growing market demand and increasing validation complexity. We look forward to deploying our operational expertise to help them scale, innovate, and extend their market leadership as a private company."

Advisors

CIBC Capital Markets acted as exclusive financial advisor to the Special Committee. ATB Cormark served as an independent fairness opinion provider to the Special Committee. Fogler, Rubinoff LLP acted as legal advisor to the Company. Dentons Canada LLP acted as legal advisor to the Special Committee. Scotiabank acted as financial advisor to Thoma Bravo. Kirkland & Ellis LLP acted as U.S. legal advisor and Goodmans LLP acted as Canadian legal advisor to Thoma Bravo.

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.

About Thoma Bravo

Thoma Bravo is the world's largest software-focused investment firm, with more than $172 billion in assets under management as of March 31, 2026. Partnering with some of the world's most sophisticated investors, Thoma Bravo's private equity and private credit platforms reflect a focused investment strategy, supported by disciplined execution, deep sector expertise and leadership continuity. Over the past 20-plus years, Thoma Bravo has acquired or invested in approximately 590 software and technology companies, representing approximately $320 billion of aggregate enterprise value (including control and non-control investments, as well as add-on acquisitions). Learn more at thomabravo.com and on LinkedIn.

For further information:

For Thoma Bravo

Abby Farr
Vice President, Communications & Marketing
+1 646-957-2067
afarr@thomabravo.com

OR

FGS Global
Akash Lodh
+1 202-758-4263
ThomaBravo-US@fgsglobal.com

For Kneat

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

OR

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