Tribe

Tribe Property Technologies to Acquire Ace Agencies, Strengthening its Single Unit Rental Portfolio in Greater Vancouver and the Fraser Valley

- Tribe has entered into an agreement to acquire Ace Agencies Ltd. ("**Ace Agencies**"), a residential single unit rental property management firm based in Abbotsford, British Columbia. Ace Agencies achieved consolidated unaudited revenue of over $1.4 million in 2024, with positive EBITDA[1].
- The Acquisition of Ace Agencies increases Tribe's single-unit rental portfolio by 275%, further diversifying its service offerings to property owners in the Fraser Valley and Greater Vancouver regions of British Columbia.

VANCOUVER, BC, May 27, 2025 /CNW/ - Tribe Property Technologies Inc. (TSXV: TRBE) (OTCQB: TRPTF) ("**Tribe**" or the "**Company**"), a leading provider of technology-elevated property management solutions, is pleased to announce that through its wholly-owned subsidiary Tribe Management Inc. ("**Tribe Management**"), it has agreed to acquire Ace Agencies (the "**Acquisition**"), a residential single unit rental property management firm based in Abbotsford, British Columbia. The Acquisition is expected to significantly expand Tribe's single-unit rental portfolio and further solidify its position as a comprehensive property management service provider across Canada.

Joseph Nakhla, CEO of Tribe, commented: "We look forward to welcoming the Ace Agencies team to Tribe. Ace Agencies brings valuable experience in managing single-family homes across the Fraser Valley and Greater Vancouver— a growing market that fits well with Tribe's services. This acquisition approximately triples our single-unit rental portfolio and strengthens our presence in the rental market, a natural extension for many of our clients who already own investment properties in the buildings we manage. In addition, we recognize that many real estate developers are holding increased inventory that may require management as rental properties, and Tribe is well-positioned to satisfy the current market conditions that are seeing demand from owners purchasing these units and requiring professional property management services. By expanding our single-unit rental management services, we better position ourselves to support the goals of our incredibly diverse client base."

Ace Agencies has been in operation since 1969 and manages approximately 900 units of single-family homes across the Fraser Valley and Greater Vancouver. The company has experienced strong revenue growth and achieved over $1.4 million revenue in 2024, with positive EBITDA[1].

Jason Bugra, President of Ace Agencies, commented: "We look forward to joining the Tribe family and taking this exciting next step for Ace Agencies. Tribe's commitment to innovation and service excellence aligns perfectly with the values we've built our business on. We're excited to leverage Tribe's scale, technology, and resources, enabling us to continue our growth trajectory and offer even more comprehensive solutions to our clients. This is a tremendous opportunity for our team and the homeowners we serve."

The Acquisition is expected to significantly enhance Tribe's single-family home rental portfolio, increasing it by 275% and effectively tripling Tribe's footprint in this sector of rental property management. Tribe's comprehensive property management services include the management of over 50,000 homes across Canada, with this acquisition further solidifying its leadership in providing a robust offering of tech-enabled property management solutions for building, managing and living in multi-family communities across Canada.

Transaction Details:

Pursuant to a share purchase agreement, dated May 23, 2025, Tribe Management will acquire all of the issued and outstanding shares of Ace Agencies in consideration for $1,457,692 (the "**Purchase Price**"). The Purchase Price is payable entirely in shares, with no impact to the Company's cash, as follows:

- $1,057,692 upon the closing date payable in common shares in the capital of the Company (each, a "**Share**") at an issue price of $0.55 per Share; and
- Up to $400,000 upon the date that is one-month after the first anniversary of the closing date, payable in Shares at an issue price equal to the 20-day weighted average closing market price prior to issuance, but not less that the Discounted Market Price of the Shares as of the date hereof, subject to adjustment based on the performance of the Acquisition.

The Acquisition is expected to close by June 2, 2025, subject to receipt of TSX Venture Exchange approval and satisfaction of customary closing conditions and documentation.

The vendors and Ace Agencies are at arm's length from Tribe. No finder's fees are payable in connection with the Acquisition.

Footnote:

1. Earnings before interest, taxes, depreciation and amortization ("**EBITDA**") is a Non-GAAP measure. EBITDA should not be construed as an alternative to net income/loss determined in accordance with International Financial Reporting Standards ("**IFRS**"). EBITDA does not have any standardized meaning under IFRS and therefore may not be comparable to similar measures presented by other issuers. The Company believes that EBITDA is a meaningful financial metric as it measures cash generated from operations which the Company can use to fund working capital requirements, service future interest and principal debt repayments and fund future growth initiatives.

About Ace Agencies

Founded in 1969, Ace Agencies has been a trusted name in the Abbotsford community for over 50 years. Specializing in residential single-family home management, Ace Agencies has earned a reputation for reliability and client-focused service across the Fraser Valley. Ace Agencies currently manages a diverse portfolio of approximately 900 residential units. For more information, visit abbotsfordpropertymgmt.ca.

About Tribe Property Technologies

Tribe is a property technology company that is disrupting the traditional property management industry. As a rapidly growing tech-forward property management company, Tribe's integrated service-technology delivery model serves the needs of a much wider variety of stakeholders than traditional service providers. Tribe seeks to acquire highly accretive targets in the fragmented North American property management industry and transform these businesses through streamlining and digitization of operations. Tribe's platform decreases customer acquisition costs, increases retention, and allows for the addition of value-added products and services through the platform. Visit tribetech.com for more information.

Tribe Property Technologies Inc.

"Joseph Nakhla"

Chief Executive Officer

Cautionary Statement on Forward-Looking Information

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains forward-looking information within the meaning of applicable Canadian securities laws regarding the Company and its business. When or if used in this news release, the words "anticipate", "believe", "estimate", "expect", "target, "plan", "forecast", "may", "schedule" and similar words or expressions identify forward-looking information. Forward-looking information in this news release may relate to statements with respect to the aims and goals of the Company; closing of the Acquisition; financial projections; growth plans including future prospective consolidation in the property management sector; future acquisitions by the Company; beliefs of the Company with respect to the independent owner-investors market; prospective benefits of the Company's platform; and other factors or information. Such information represents the Company's current views with respect to future events and are necessarily based upon several assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political, and social risks, contingencies, and uncertainties. Many factors, both known and unknown, could cause results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking information. The Company does not intend, and do not assume any obligation, to update forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules, and regulations.

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For further information: For more information, please contact: Pardeep Sangha, Investor Relations, Email: ir@tribetech.com, 604-572-6392

CO: Tribe Property Technologies Inc.

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