



Tribe Property Technologies Achieves Record Revenue and First Year of Positive Adjusted EBITDA in 2025

- Tribe achieved record revenue in 2025 of \$32.7 million, an increase of 16% compared to \$28.3 million in 2024 and delivered its first year of positive Adjusted EBITDA of \$0.2 million, representing an improvement of approximately 107% compared to a loss of \$1.9 million in 2024.
- Tribe strengthened its balance sheet in 2025 through financings totaling \$6.8 million, along with the securing of a \$15.0 million debt facility, replacing the Company's existing senior term loan facility. Vendor take-back (VTB) balances were also reduced materially during the year by 65%.
- Tribe's focus for 2026 is to reaccelerate growth and expand margins through increased adoption of Tribe Home, AI-enabled operational efficiencies, and value-added services that increase revenue per home, while maintaining disciplined financial management and sustainable growth.

VANCOUVER, BC, April 28, 2026 /CNW/ - **Tribe Property Technologies Inc.** (TSXV: TRBE) (OTCQB: TRPTF) ("**Tribe**" or the "**Company**"), a leading provider of technology-elevated property management solutions, today announces its financial results for the fiscal year and fourth quarter ended December 31, 2025. All amounts are stated in Canadian dollars on an as reported basis under IFRS (International Financial Reporting Standards) unless otherwise indicated.

Joseph Nakhla, Tribe's CEO commented, "Last year was a transformational year for Tribe, marked by strong top-line growth, significant margin expansion, and the achievement of delivering our first full year of positive Adjusted EBITDA. The year was defined by the completed amalgamation of our recent acquisitions, creating a unified and more scalable operating platform. We continue to grow our lines of business – condo, institutional and single unit rental national footprint. As we enter 2026, we remain focused on reaccelerating growth by scaling our AI-enabled property management platform, expanding adoption of Tribe Home, increasing revenue per home through value-added services, and executing on disciplined, technology-led growth to drive long-term shareholder value. Within five years, Tribe has grown from a small regional service provider to one of the largest national players leveraging our scale to take advantage of the opportunity in front of us."

Scott Ullrich, Tribe's CFO, stated, "Our 2025 results reflect continued operational discipline and meaningful improvement across key financial metrics, including revenue growth, gross profit expansion, and the achievement of positive Adjusted EBITDA for the full year. With the equity financings last year and new debt facility, along with the reduction in VTBs, we are in a much stronger position to support both organic growth and strategic acquisitions. Looking ahead, we remain focused on further improving profitability, optimizing cash flow, and supporting the Company's long-term growth trajectory."

Fiscal 2025 Annual Financial Highlights:

- Revenue: Revenue for fiscal 2025 was \$32.7 million; an increase of 16% compared to \$28.3 million for fiscal 2024. The increase in revenue was primarily due to a 17% increase in software and service fees as a result of the acquisition of DMSI and Ace Agencies. Furthermore, there was a 9% increase in transactional revenues due to the acquisition of DMSI and its associated project management revenue.
- Adjusted EBITDA: Adjusted EBITDA for fiscal 2025 was positive \$0.2 million, representing the

Company's first full year of positive Adjusted EBITDA and an improvement of approximately 107% compared to a loss of \$1.9 million in fiscal 2024.

- Gross profit: Gross profit for fiscal 2025 was \$14.4 million; an increase of 26% compared to \$11.4 million in fiscal 2024. Gross profit percentage⁽²⁾ was 44% for 2025, compared to Gross profit percentage of 40.5% for 2024. The increase in gross profit percentage was due to increased scale in the business and reduced costs from management's efforts in improving efficiency.

Q4-2025 Business Highlights:

- On October 8, 2025, the Company launched its Rental Investment Management Programs to help developers and private equity firms generate revenue from unsold condo inventory and address growing demand for rental housing in Canada. The initiative includes Rental Association Programs that pool rental income across units to stabilize returns, a Developer Rental Guarantee Program offering guaranteed first-year rental income, and a new Condo Conversion Consultation Service that supports clients in repositioning condo projects into rental developments.
- On November 5, 2025, the Company launched 'Tribe Home – Rental', a new digital platform designed to enhance tenant engagement and streamline operations for multi-family rental communities. As part of Tribe's expanding property technology ecosystem, the platform enables tenants to receive building updates, access documents, submit maintenance requests, book amenities, and access curated offers, while giving property managers modern tools for communications and request tracking.
- On December 10, 2025, the Company announced a replacement senior loan facility of up to \$15 million with CIBC, replacing its existing credit facility. The new facility includes a \$3 million revolving operating line and a \$12 million M&A facility, providing increased financial flexibility, lower borrowing costs through reduced interest rates and waived fees, and improved access to non-dilutive capital to support acquisitions and balance sheet optimization. The facility also extends amortization periods and supports the Company's strategy to reduce vendor take-back obligations and enhance its capital structure. Amounts owing under the Company's previous senior term loan facility are now obligations under the new facility.

Outlook:

Management remains confident that the Company will continue to build on its momentum into 2026, supported by ongoing operational execution, disciplined cost management, and continued integration of recently amalgamated acquisitions. The Company remains focused on driving revenue growth, expanding margins, and improving profitability, while advancing its technology-first strategy in a higher interest rate environment.

Key priorities include:

- Innovating with AI capabilities: Integrate AI-driven tools into property management and digital services to improve efficiency, resident engagement, and data-driven decision-making.
- Enhancing profitability: Continue implementing operational efficiencies and leveraging technology to improve gross profits and strengthen Tribe's Adjusted EBITDA profile.
- Pursuing strategic acquisitions: Evaluate and execute acquisitions that are immediately accretive and complement Tribe's AI capabilities and national platform.
- Building strategic partnerships: Leverage the Tribe platform to create curated offers and services that support the daily lifestyle needs of communities, highlighting collaborations with Canadian businesses and driving value for residents.

Fourth Quarter and Fiscal 2025 Financial Results Webinar

The Company will hold a conference call and simultaneous webcast to discuss its results on April 28,

2026 at 1:00 pm ET (10:00 am PT). The call will be hosted by Joseph Nakhla, Chief Executive Officer, and Scott Ullrich, Chief Financial Officer. Please dial-in 10 minutes prior to start of the call.

Webinar Details:

Date: Tuesday, April 28, 2026
Time: 1:00 pm ET (10:00 am PT).
Webinar Registration: <https://bit.ly/TRBE-Q4-25-Investor-Webinar>
Dial-in: +1 778 907 2071 (Vancouver local)
+1 647 374 4685 (Toronto local)
Meeting ID#: 894 1656 3844

Please connect 5 minutes prior to the conference call to ensure time for any software download that may be required.

Non-IFRS Measures

The following and preceding discussion of financial results includes reference to Gross Profit, Gross Profit Percentage and Adjusted EBITDA, which are all non-IFRS financial measures. Non-IFRS measures do not have a standardized meaning under IFRS, and therefore may not be comparable to similar measures presented by other issuers. Non-IFRS measures have limitations as analytical tools and should not be considered in isolation nor as a substitute for analysis of the Company's financial information reported under IFRS and should be read in conjunction with the consolidated financial statements for the periods indicated.

Adjusted EBITDA¹	Years ended December 31	
	2025	2024
\$000s		
Net loss	<u>\$ (4,482)</u>	<u>\$ (7,536)</u>
Depreciation	681	820
Amortization	2093	1724
Stock-based compensation	(24)	126
Interest expense	1407	1484
Interest income	(15)	-
Severance costs	224	222
Acquisition costs	101	649
Income tax expense (recovery)	(43)	209
Other	276	382
Adjusted EBITDA¹	\$ 218	\$ (1,920)

Gross Profit²	Years Ended December 31	
	2025	2024
\$000s		
Revenue	32,654	\$28,258
Cost of software & services	18,273	16,810
Gross Profit ²	14,381	\$11,448
Gross Profit ² Percentage	44.0 %	40.5 %

(1) Non-IFRS measures: Adjusted EBITDA does not have a standardized meaning under IFRS, and therefore may not be comparable to similar measures presented by other issuers. We define Adjusted EBITDA attributed to shareholders as net income or loss excluding severance and acquisition costs, interest expense and finance costs, foreign exchange gains and losses, current and deferred income taxes, depreciation and amortization, stock-based compensation, fair value gains and losses on investments, and other expenses. We believe Adjusted EBITDA is a useful measure as it provides important and relevant information to our management about our operating and financial performance. Adjusted EBITDA also enables our management to assess our ability to generate operating cash flow to fund future working capital needs, and to support future growth. Excluding these items does not imply that they are non-recurring or not useful to investors. Investors should be cautioned that Adjusted EBITDA attributable to shareholders should not be construed as an alternative to net income (loss) or cash flows as determined under IFRS.

(2) Non-IFRS measures: Gross profit and gross profit percentage do not have a standardized meaning under IFRS, and therefore may not be comparable to similar measures presented by other issuers. We define gross profit as revenue, excluding ancillary revenues, less cost of software and services and software licensing fees. Cost of software and services include direct costs of

community managers, client accounting staff and accounting software, excluding client administration and other administrative applications. We define gross profit percentage as gross profit calculated as a percentage of revenues, excluding ancillary revenues. Gross profit and gross profit percentage should not be construed as an alternative for revenue or net loss in accordance with IFRS. We believe that gross profit and gross profit percentage are meaningful metrics in assessing our financial performance and operational efficiency.

Financial Statements and Management's Discussion & Analysis

Please see the consolidated financial statements and related Management's Discussion & Analysis ("MD&A") for more details. The audited consolidated financial statements for the years and ended December 31, 2025 and 2024, and related MD&A have been reviewed and approved by Tribe's Board of Directors. Tribe recognizes that most of its investors are now accessing corporate and financial information either through pushed news services, directly from www.tribetech.com or SEDAR+. Thus, Tribe has prepared this truncated news release to alert investors to its results and that a more detailed explanation and analysis is readily available in the MD&A. These reports have been filed on SEDAR+ at www.sedarplus.ca and posted at www.tribetech.com.

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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.

Cautionary Statement on Forward-Looking Information

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; financial projections; growth plans; 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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