



DYE & DURHAM LIMITED ANNOUNCES CLOSING OF OVER-ALLOTMENT OPTION

Not for distribution to U.S. news wire services or dissemination in the United States.

Toronto, Ontario, July 23, 2020 – Dye & Durham Limited (“**Dye & Durham**” or the “**Company**”) (TSX: DND), the parent company of Dye & Durham Corporation, a leading provider of cloud-based software and technology solutions designed to improve efficiency and increase productivity for legal and business professionals, announced today that further to its recently completed initial public offering and secondary offering (the “**Offering**”) of common shares of the Company (“**Common Shares**”, and each a “**Common Share**”), the over-allotment option granted to the Underwriters (as defined below) to purchase up to an additional 3,000,000 Common Shares at a price of \$7.50 per Common Share (the “**Over-Allotment Option**”) was exercised in full, generating additional gross proceeds to the Company of \$22.5 million.

“The proceeds from the over-allotment option will be used for working capital and general corporate purposes as the Company continues to seek to acquire, effectively integrate and operate legal technology businesses,” said Matthew Proud, CEO of Dye & Durham. “We believe that our products have become an essential component for our clients to complete successful transactions in the markets within which they operate. As we move ahead with a stronger balance sheet, we are looking forward to further serving our diverse customer base of law firms, banks and small businesses.”

Pursuant to the Offering, Dye & Durham issued 17,000,000 Common Shares and certain selling shareholders (the “**Selling Shareholders**”) sold an aggregate of 3,000,000 Common Shares for a total aggregate of 20,000,000 Common Shares at a price of \$7.50 per Common Share for total gross proceeds of \$150 million, with Dye & Durham and the Selling Shareholders receiving gross proceeds of \$127.5 million and \$22.5 million, respectively.

The Common Shares began trading on the Toronto Stock Exchange on July 17, 2020, under the symbol “DND”.

Following the closing of the Over-Allotment Option, there are 44,330,600 Common Shares issued and outstanding.

The Offering was led by Canaccord Genuity Corp. (“**Canaccord**”), Scotia Capital Inc., BMO Nesbitt Burns Inc. and INFOR Financial Inc., as joint bookrunners, and Raymond James Ltd. as underwriter (collectively, the “**Underwriters**”). Canaccord, on behalf of the Underwriters, entered into a sub-underwriting agreement with finnCap Ltd. (“**finnCap**”), whereby finnCap sold securities under the Offering in the United Kingdom pursuant to available exemptions from registration requirements. Goodmans LLP acted as legal counsel to the Company, and Osler, Hoskin & Harcourt LLP acted as legal counsel to the Underwriters.

“Canaccord Genuity is very pleased to be able to exercise in full the over-allotment option reflecting a strong demand by investors and robust share performance following the initial public offering,” said Mike Lauzon, Managing Director and Head of Technology, Media and Telecom Investment Banking at Canaccord.

No securities regulatory authority has either approved or disapproved the contents of this news release. This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale or any acceptance of an offer to buy these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The securities have not been and will not be registered under the United States Securities Act of 1933 (the “**U.S. Securities Act**”), as amended, or any state securities laws, and may not be offered, sold or delivered, directly or indirectly, in the United States or to, or for the account or benefit of, “U.S. persons” (as defined in Regulation S under

the U.S. Securities Act). Accordingly, the securities may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to exemptions from the registrations requirements of the U.S. Securities Act and applicable state securities laws.

About Dye & Durham

Dye & Durham Limited is the parent company of Dye & Durham Corporation, a leading provider of cloud-based software and technology solutions designed to improve efficiency and increase productivity for legal and business professionals. Dye & Durham has operations in Canada and the United Kingdom, and has a strong blue-chip customer base that includes law firms, financial service institutions, and government organizations.

Additional information can be found at www.dyedurham.com.

Forward-Looking Statements

This press release may contain forward-looking information within the meaning of applicable securities legislation, which reflects the Company's current expectations regarding future events. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond the Company's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to the factors discussed under "Risk Factors" in the final prospectus of the Company dated July 13, 2020. Dye & Durham does not undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

For investor inquiries, please contact:

Adam Peeler
LodeRock Advisors Inc.
Adam.peeler@loderockadvisors.com
416.427.1235