



DYE & DURHAM LIMITED ANNOUNCES NEW CREDIT FACILITY

Toronto, ON – September 28, 2020 – Dye & Durham Limited (“**Dye & Durham**” or the “**Company**”) (TSX: DND), 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 it entered into a new credit agreement (the “Credit Agreement”) that provides for a C\$140.0 million revolving term loan facility with an additional uncommitted accordion of up to C\$25.0 million, for an aggregate total availability of up to C\$165.0 million.

The Company used the proceeds from the new Credit Agreement to repay the amounts outstanding under its prior term loan facility, with the remaining amounts to be used for general corporate purposes and permitted acquisitions.

“We believe the new Credit Agreement will significantly improve our levered free cash flow, which we can now better deploy to fund our strategy of acquiring, integrating and operating businesses in our sector to drive EBITDA,” said Matt Proud, CEO of Dye & Durham.

The new Credit Agreement will provide a line of credit on a sliding-scale-based interest rate, relative to the Company’s net-funded-debt-to-EBITDA ratio. The interest rate is expected to be approximately 3.0% versus the Company’s prior term loan facility, which carried an interest rate of 8.5% on June 30, 2020. The maturity date for the Credit Agreement is September 25, 2022.

Borrowings under the facility are secured by a first charge over substantially all of the Company’s assets. The new Credit Agreement contains customary representations and warranties, positive and negative covenants and events of default.

The Bank of Nova Scotia acted as Administrative Agent, Lead Arranger and Sole Bookrunner. The lending syndicate is comprised of The Bank of Nova Scotia, The Toronto-Dominion Bank and Canadian Western Bank.

DLA Piper LLP acted as legal counsel to Dye & Durham for the transaction, and Borden Ladner Gervais LLP acted as legal counsel to the lenders for the transaction.

Additional information on the Credit Agreement will be available on the Company’s Sedar profile at [sedar.com](https://www.sedar.com).

About Dye & Durham

Dye & Durham Limited is 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 statements within the meaning of applicable securities legislation, which reflects the Company’s current expectations regarding future events. In some cases, but not necessarily in all cases, forward-looking statements can be identified by the use of forward looking terminology such as “plans”, “targets”, “expects” or “does not expect”, “is expected”, “an opportunity exists”, “is positioned”, “estimates”, “intends”,

"assumes", "anticipates" or "does not anticipate" or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "will" or "will be taken", "occur" or "be achieved". In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances contain forward-looking statements. Forward-looking statements are not historical facts, nor guarantees or assurances of future performance but instead represent management's current beliefs, expectations, estimates and projections regarding future events and operating performance.

Forward-looking statements information are based on a number of assumptions and are 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 statement. Such risks and uncertainties include, but are not limited to the ability of the Company to realize the anticipated benefits of the Acquisition, the ability of the Company to close the Acquisition and the factors discussed under "Risk Factors" in the IPO Prospectus and filed with Canadian securities regulators available on the Company's issuer profile on SEDAR at www.sedar.com. Dye & Durham does not undertake any obligation to update such forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

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