

NowVertical Group Acquires Integra Data & Analytic Solutions Corp.

Acquisition will expand NOW's technology offering and accelerate growth with new energy and renewables vertical

TORONTO, Aug. 5, 2021 /CNW/ - NowVertical Group Inc. (TSXV: NOW) ("**NOW**" or the "**Company**"), a global big data analytics software and services company, is pleased to announce that it has acquired Alberta-based data analytics company Integra Data & Analytic Solutions Corp. ("**Integra**"). The acquisition of Integra provides the Company with a strong technology and strategy team, led by Babak Shafiei-Sarvestani, with which it will build out its energy and renewables vertical and integrate Integra's proprietary technology, Digital Hub, into the NOW data analytics platform.

Integra provides advanced data and analytics services, along with innovative solutions that incorporate machine learning (ML) algorithms and artificial intelligence (AI), to facilitate industry-wide transformation within the energy and renewables sector, which ultimately reduces operating costs, improves productivity, and facilitates global competition. Integra's clients include Precision Drilling, Eavor, Meg Energy, and Pembina Pipelines.

Integra's technology solution, Digital Hub, is a cloud-native platform which enables self-serve development of enterprise data science solutions on demand. The platform integrates the latest data science and business intelligence innovations in a secure, scalable, and cost-effective offering for individuals and enterprises. The early release of this technology has seen exceptional enterprise adoption with users representing over 120 enterprises globally.

"Integra and NOW have a common vision for enabling and expanding data analytics to broad user types and domains. Integra's Digital Hub architecture and technology stack is compatible and aligned with existing NOW technologies. The Digital Hub platform is also applicable to existing NOW verticals including Government and Automotive/OEM with active analytic and data science teams, handling large volumes of disparate structured, unstructured, and multi-structured datasets. By adding Integra and their technology, we expect users will become champions for bringing Digital Hub and other NOW offerings into the enterprise", said the Company's CEO, Daren Trousdell.

"Integra's mission is to remove the technical barriers to the adoption of AI/ML solutions in the Oil and Gas industry. With NOW's support and backing, our use cases and client base will grow rapidly, capturing the momentum our team started with the release of our Digital Hub product" said Babak Shafiei-Sarvestani, Integra's founder.

Integra was founded in 2018, and Babak Shafiei-Sarvestani brings deep experience and knowledge of the energy and renewables industries to the Company's growing suite of verticals. Babak will become NowVertical's EVP, Energy & Renewables.

Transaction Details

Pursuant to the terms of a share purchase agreement dated August 5, 2021, the Company acquired all of the outstanding shares of Integra. A portion of the purchase price payable to the vendor was satisfied through the issuance of 555,556 NOW subordinate voting shares at a price of C\$1.02 per share. Shareholders of Integra are also entitled to additional earnout payments upon achieving certain revenue and EBITDA targets.

About NowVertical Group Inc.

NOW is a global big data software and services company that helps businesses win in the digital economy by helping its clients better understand, manage and utilize their data. NOW is focusing on scaling its current efforts in the global automotive and government verticals, and is pursuing an acquisition strategy focused on profitable and accretive data analytics software and services companies in other under-utilized data rich industries. NOW is positioned to be an invaluable tool for executives and bureaucrats to make data informed decisions affecting billions of people globally. For more information about the Company, visit www.nowvertical.com.

Forward-Looking Statements

This news release may contain forward-looking statements (within the meaning of applicable securities laws) which reflect the Company's current expectations regarding future events. Forward-looking statements are identified by words such as "believe", "anticipate", "project", "expect", "intend", "plan", "will", "may", "estimate" and other similar expressions. These statements are based on the Company's expectations, estimates, forecasts and projections and include, without limitation, statements regarding the future success of the Company's business.

The forward-looking statements in this news release are based on certain assumptions. The forward-looking statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements. Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, these forward-looking statements are made as of the date of this news release and, except as expressly required by applicable law, the Company assumes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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. Satisfaction of any portion of the earnout payments in NOW subordinate voting shares will be subject to the prior approval of the TSXV.



NowVertical Group Inc. acquires Integra Data & Analytic Solutions (CNW Group/NowVertical Group Inc.)

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