

CreativeRealities 

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CRI – CDM Combination – 4th Quarter 2025



Forward Looking Statements

This presentation contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995, and includes, among other things, discussions of our business strategies, product releases, future operations and capital resources. Words such as "estimates," "projects," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. Forward-looking statements are not guarantees of future performance, conditions or results. They are based on the opinions, estimates and beliefs of management as of the date such statements are made, and they are subject to known and unknown risks, uncertainties, assumptions and other factors, many of which are outside of our control, that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements. Some of these risks are discussed in the "Risk Factors" section contained in Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2024 and our Quarterly Report on Form 10-Q for the quarter ended March 31, 2025, and the Company's subsequent filings with the U.S. Securities and Exchange Commission. Important factors, among others, that may affect actual results or outcomes include: our ability to satisfy applicable conditions precedent to the closing of the CDM acquisition and related financings, our ability to integrate CDM's business into our own and realize anticipated synergies, our strategy for customer retention, growth, product development, market position, financial results and reserves, our ability to execute on our business plan, our ability to retain key personnel, our ability to remain listed on the Nasdaq Capital Market, our ability to realize the revenues included in our future guidance and backlog reports, our ability to satisfy our upcoming debt obligations and other liabilities, the ability of the Company to continue as a going concern, potential litigation, supply chain shortages, and general economic and market conditions impacting demand for our products and services. Readers should not place undue reliance upon any forward-looking statements. We assume no obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Conference Call Agenda

- Background and acquisition rationale
- Overview of Cineplex assets being acquired
- Transaction Details
- What does this do for CREX?
 - Doubles scale
 - Expands TAM
 - Significant increase to ARR
 - Meaningful cost synergies
- Outlook for CY2026



Background of the acquisition

Five years in the making ...



George Sautter (CRI Chief Strategy Officer) worked for Cineplex for 13+ years

Rationale of the acquisition

Scale

- Doubles size of company from \$50mm revenue to \$100mm+.
- Creates one of the largest North American digital media companies focused on QSR, Retail (RMN), C-Store, and Stadium segments.
- Both companies focused on large enterprise accounts.

Scope

- Expands TAM with the addition and focus on Lottery.
- Adds strength in Content and Strategy from CDM.

Synergies

- \$10mm+ of cost synergies.
 - Low customer overlap, providing for attractive commercial synergies.
 - Ability to service US customers directly from CRI-owned facilities throughout the US.
 - Ability to transition CDM customers to CRI-owned in-house CMS/AdTech software.
 - Centralized service and support from the NOC in Louisville, KY.

Cineplex Revenue & assets being acquired



- Software service subscriptions to customers which provide the functionality for the digital signage network, the customer portal, the content management tool and the media player software at the customer's location
- Contractual and recurring revenue

2024 Revenue
\$4.1M



- Creative services producing content run on customer's digital display networks
- Content strategy, production, and management including distribution and trafficking (select clients governed by contractual retainer agreements)
- Brand development support, environment design and experience design services

2024 Revenue
\$6.0M



- Media / sponsorship / brand activation sales and content management services for Mall and Retail Media Networks
- Exclusive coast-to-coast media representation for 95 malls

2024 Revenue
\$20.7M



- Technical support provided through contractual agreement for network and/or hardware support, includes L1-L3 support

2024 Revenue
\$7.9M



- Sale of digital hardware (screens, media engines, and associated infrastructure) for digital signage networks
- Professional services including installation and project management of deployments, as well as consulting services

2024 Revenue
\$17.0M

2025 tracking to +25% growth

Rationale of the acquisition

| | Malls & Real Estate  | Retail  | Financial  | QSR  |
|------------------------------|---|--|--|--|
| VERTICAL MARKET | | | | |
| CDM VALUE PROPOSITION | <ul style="list-style-type: none"> • Leader in the Canadian mall media marketplace with end-to-end solutions, providing unprecedented insight, data, and measurement and a strategic vision for clients and partners • Exclusive contractual media representation | <ul style="list-style-type: none"> • For retail, by retail, CDM's solutions drive increased revenue and customer experience through data-driven contextual and personalized experiences • Drive higher engagement and revenue with retail media | <ul style="list-style-type: none"> • CDM's data-driven solutions drive customer transactions & improved customer experience with localized and customer-personalized messages and promotions | <ul style="list-style-type: none"> • Elevate in-restaurant guest experience and guest cheque while reducing perceived wait time for data-driven, localized, and personalized content |
| SUMMARY | <ul style="list-style-type: none"> • Locations with large foot traffic (e.g. shopping centers, concourses) • 95 locations⁽¹⁾ • NA based • Media-share opportunity | <ul style="list-style-type: none"> • Big multi-brand, NA based • >1,200 locations⁽¹⁾ • Need for product promos & in-store marketing • Retail media opportunities | <ul style="list-style-type: none"> • Retail banks & credit unions • >1,500 locations⁽¹⁾ • Need for in-branch consumer promotion & communication | <ul style="list-style-type: none"> • Larger chains • >3,000 locations⁽¹⁾ • NA-based • Higher per-store revenue (>\$1mm annually) • Complex menu, drive-thru |
| KEY CLIENTS |  |  |  |  |
| APPROACH | <p>Existing Accounts:</p> <ul style="list-style-type: none"> • Increase & optimize media yield • Explore Experience-based Activations • Upsell Creative <p>New Sales (BD):</p> <ul style="list-style-type: none"> • ABM for new location partners • Leverage experience-first – media focus approach • Media-based network contracts with location owners | <p>Existing Accounts:</p> <ul style="list-style-type: none"> • Drive store penetration • Sell SmartEngine software • Upsell Experience Design & Creative • Explore Media Ops <p>New Sales (BD):</p> <ul style="list-style-type: none"> • ABM & microtargeting for lead generation • Leverage experience-first – media focus approach • Direct solutions sales contract (3-5 yrs.) | <p>Existing Accounts:</p> <ul style="list-style-type: none"> • Drive branch penetration • Sell SmartEngine software • Upsell Experience Design & Creative <p>New Sales (BD):</p> <ul style="list-style-type: none"> • ABM for lead generation • Leverage vertical knowledge & experience-first approach • Direct solutions sales contract (3-5 yrs.) | <p>Existing Accounts:</p> <ul style="list-style-type: none"> • Drive location penetration • Digital drive thru (“DDT”) • Upsell Experience Design & Creative & ML software <p>New Sales (BD):</p> <ul style="list-style-type: none"> • Account Based Marketing (“ABM”) for lead generation • Leverage unique software & experience-first approach • Direct solutions sales contract (3-5 yrs.) |
| REVENUE STREAMS | <ul style="list-style-type: none"> • Media revenue • Service contracts | <ul style="list-style-type: none"> • Mix of one-time hardware/service fees & recurring fees | <ul style="list-style-type: none"> • Mix of one-time hardware/service fees & recurring fees | <ul style="list-style-type: none"> • Mix of one-time hardware/service fees & recurring fees, including multi year retainers |
| OFFERINGS | <ul style="list-style-type: none"> • Media-based network services • Media inventory | <ul style="list-style-type: none"> • End-to-end digital marketing & promotion solutions with retail media inventory | <ul style="list-style-type: none"> • End-to-end in-branch digital marketing, communications & entertainment solutions | <ul style="list-style-type: none"> • End-to-end digital menu & DDT solutions |

CANADA'S LARGEST MALL NETWORK

One-stop OOH shopping media network with access to Canada's largest OOH shopping audience

76

OF THE 100 MOST PRODUCTIVE SHOPPING CENTRES**

9 OF THE TOP 10 BUSIEST MALLS IN CANADA



95 SHOPPING DESTINATIONS FROM COAST TO COAST

Programmatic

CDM's DOOH networks are connected and available across all major programmatic channels in Canada



VISTAR MEDIA



Cineplex Media accredited with Canadian Out-Of-Home Marketing and Measurement Bureau ("COMMB")



Reach over 750 million shoppers annually



Anonymous Video Analytics used to accurately capture footfall and impressions across network



Revenue share with mall partners



Transaction Details



Purchase Price - \$50MM USD, financed with \$48.5MM of straight bank debt and \$30MM of convertible preferred equity at a fixed \$3.00 conversion price

\$48.5M Senior Debt

\$48,500,000 in Senior Secured Credit Facilities with First Merchants Bank consisting of:

- \$12,500,000 Senior Secured Revolving Credit Facility
- \$36,000,000 Senior Secured Term Loan

\$30M Convertible Preferred

New class of Convertible Preferred Stock – \$30M with a Conversion Price equal to \$3.00 and a PIK dividend

- Original issuance date to the fifth anniversary PIK quarterly at a rate of 5.25% per annum
- Mandatory Conversion possible after 3 years – assuming CRI achieves certain EDITDA and Debt Ratio's

Adding three board members: Tom Ellis and Mike Bosco of North Run, and Dan McGrath of Cineplex

What does this do for CREX



Strengthens Leadership

- Expands enterprise presence in Digital Signage, DOOH, and AdTech.
- Increases leadership in key verticals (QSR, Retail, C-Store, Stadium)

Adds Recurring Revenue

- \$8mm+ of additional day one SaaS revenue.
- \$20mm+ of attractive media revenue.

Expands Content Capabilities

- Adds “agency-like” creative content capabilities.
- Additive for CRI customers and RMN development.

Broadens Verticals

- Lottery - recently announced NC Lottery contract is \$54mm over 10 years.
- RMN - CRI will now own largest Mall DOOH network in Canada + C-Store RMNs.

Increases Profitability

- Redundant platform eliminations will reduce SG&A, support and development costs.
- Increased scale brings significant operating leverage leading to margin increase.

Synergy Examples



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Technology

Licenses 3rd party tech

Owns CMS / AdTech platforms



- Eliminates redundant platforms.
- Add'l media revenue retained at reduced costs

Deployment

Outsourced

Routinely deploys infrastructure at scale



Reduced costs for ongoing / future CDM rollouts

Day 2 Support

Outsourced

NOC Located @ HQ

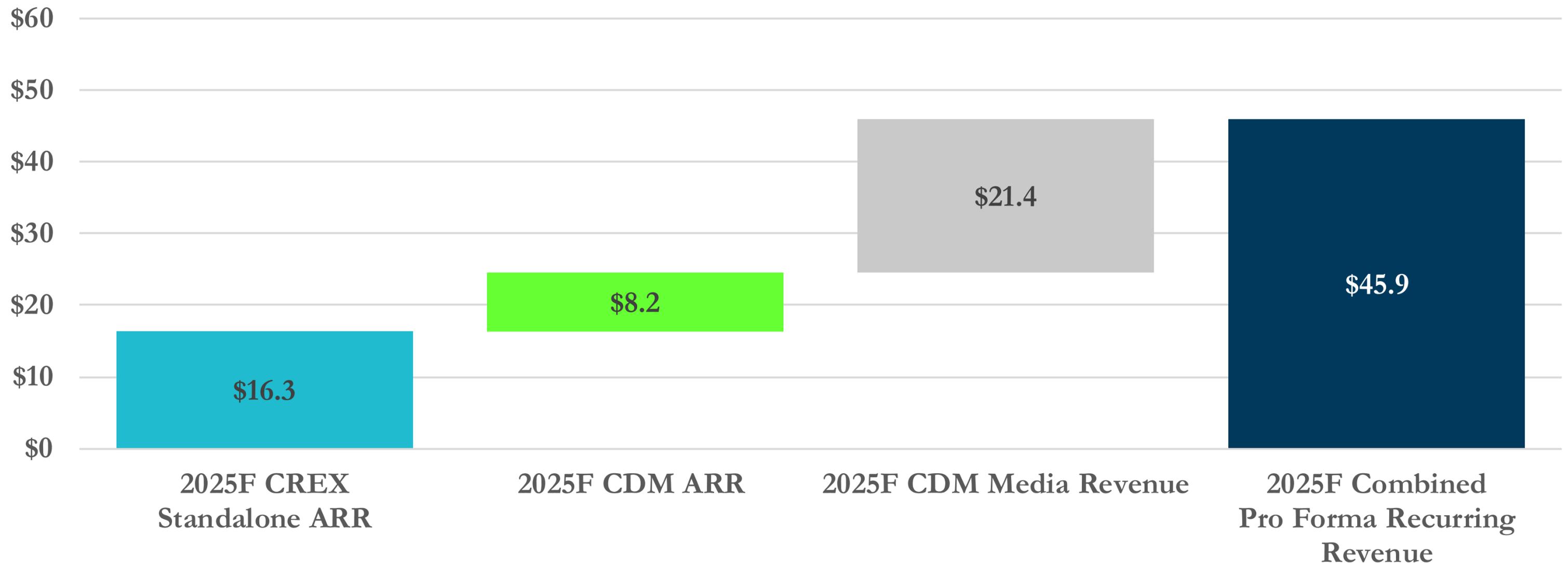


Reduced Support Cost

Adds Significant Recurring Revenue



- CREX + CDM brings significant recurring revenue
- Expect \$46M in pro forma recurring revenue by the end of 2025



Looking towards 2026 on a pro-forma adjusted basis:

2026

- Accounting for the synergies, revenue will exceed \$100MM USD
- Adjusted EBITDA margins in the high teens.

Once All Synergies are Realized

- Adjusted EBITDA margins will exceed 20%
- Significant free cash flow generation.



Thank you

Rick Mills

CEO

George
Sautter

Chief Strategy Officer

DOMINATING
THE DIGITAL
LANDSCAPE
CreativeRealities 