



Everyday People Financial Reports \$57 Million in Revenue for FY2024, a 51% Increase Over 2023

Edmonton, Alberta – (Newsfile Corp. – April 30, 2025) – Everyday People Financial Corp. (TSX-V: EPF) (OTCQB: EPFCF) (“Everyday People” or the “Company”), a financial technology company that offers AI-driven money management tools to businesses and consumers, announces its consolidated annual financial and operational results for the year ended December 31, 2024, and the year ended December 31, 2023. This news release should be read in conjunction with Everyday People’s consolidated financial statements and “Management’s Discussion and Analysis” report for the year-ended December 31, 2024, which have been posted under the Company’s profile on SEDAR+ at www.sedarplus.ca. All figures are in Canadian dollars unless otherwise stated.

The Company delivered strong year-over-year revenue growth of 51%, or approximately 76% on a fully adjusted basis, reflecting disciplined execution across both its Revenue Cycle Management (“RCM”) and Financial Services business pillars. Growth was driven by successful integration of successful acquisitions, scaling of non-lending financial services, and continued margin strength in the Company’s RCM business segment.

During the fourth quarter, the Company adopted a more conservative revenue recognition policy for its EP Supply Chain operations, resulting in a non-cash reversal of \$3.6 million in previously accrued revenue and the deferral of approximately \$2.8 million in Q4 revenue. In addition, \$3.4 million in RCM revenue was reversed following a review of revenue recognition practices. These adjustments are non-cash in nature and do not reflect impairment or collectability issues. Excluding these changes, performance remained on track across operating units.

Key Financial Highlights for the Year Ended December 31, 2024

Revenue for the year ended December 31, 2024, was \$57.1 million, up from \$37.9 million in 2023. On a pre-adjustment basis, revenue would have been approximately \$63.5 million, before the \$3.6 million non-cash reversal and \$2.8 million in unrecognized EP Supply Chain revenue. Additionally, \$2.7 million in RCM revenue was reversed following a review of revenue recognition practices. While this adjustment reduced reported revenue and net income, it is entirely non-cash in nature. The Company had already collected and expended the funds in the normal course of operations. Including all adjustments, fully adjusted revenue for the year would have been approximately \$66.2 million.

Net loss before tax was \$6.7 million, compared to a \$2.5 million loss in the prior year. The variance is primarily attributable to the Q4 EP Supply Chain and RCM revenue and bottom-line adjustments.

Key Financial Highlights for the Three Months Ended December 31, 2024

- Revenue for Q4 2024 was \$8.8 million, a 9% decrease compared to \$9.7 million in Q4 2023. The decline reflects a \$3.6 million non-cash revenue reversal and \$2.8 million in unrecognized EP Supply

Chain revenue due to a change in revenue recognition policy, as well as the reversal of \$0.4 million in RCM revenue following a review of revenue recognition practices. On a fully adjusted basis, Q4 revenue would have been approximately \$15.6 million.

- Net loss before tax in Q4 2024 was \$10.3 million, compared to a \$0.3 million loss in Q4 2023. The variance is primarily attributable to the Q4 EP Supply Chain and RCM revenue and bottom-line adjustments.

Business Segment Highlights

Revenue Cycle Management (RCM):

RCM revenues reached approximately \$50 million for the year, before the non-cash reversal of \$2.7 million in revenue as part of an updated revenue recognition approach. This segment delivered strong profitability with adjusted EBITDA margins of approximately 15%, translating to \$7.4 million in segment-level adjusted EBITDA.

Financial Services:

Growth in the Financial Services pillar was temporarily impacted by a \$3.6 million non-cash revenue reversal, resulting from the Company's adoption of a cash-based revenue recognition policy for its EP Supply Chain operations. However, excluding this adjustment, the segment continued to scale strategically, supported by strong partner demand and confirmed receivables of \$6.4 million which is expected to be recognized over the next twelve months.

Business and Operational Highlights

- Acquisitions: Completed acquisition of CCS Group Holdings Limited ("CCS"), expanding the Company's RCM business pillar.
- Debt Reduction: Reduced approximately \$14.9 million of debt between July 2024 and February 2025, resulting in an estimated \$1.7 million in annualized interest savings.
- Financial Services Transformation: Transitioned the EP Homes home ownership program to the Borrowed Down Payment Program ("BDPP"), resulting in a 73% reduction in outstanding EP Homes debt.

Looking Forward

Building on strong operational momentum, the Company plans to pursue additional accretive acquisitions within its RCM business pillar and further expand its Financial Services offerings. Management remains focused on achieving net profitability and delivering sustained shareholder value in 2025.

About Everyday People Financial Corp.

Everyday People Financial Corp. is a technology-driven financial services company with a mission to help individuals and businesses manage money better. First established in 1988, we have a workforce of 550 people operating in the United Kingdom and Canada providing fully fee-for-service solutions across two business pillars operating in Canada and the United Kingdom.

Revenue Cycle Management (RCM), which helps organizations recover receivables and streamline billing processes without purchasing consumer debt, and Financial Services, which provides digital tools and credit access programs that support Canadians on their financial journey, all without lending money.

Founded on the belief that everyone deserves a second chance to rebuild financial health and wealth, the Company is committed to providing affordable, innovative, and responsible financial solutions that create lasting value for our clients, customers, and shareholders.

We are changing the way people manage money by enhancing our client and consumer services with our own affordability assessment programs with specialized financial products and literacy programs. We're helping everyday people rebuild their financial health for generational wealth. We stand for creativity and entrepreneurship. Our combination of companies, products and services has been established to ensure we can fulfill consumers' financial needs and service them in a low-cost and effective manner.

Financial Statements & Management's Discussion and Analysis

This news release should be read in conjunction with Everyday People's consolidated financial statements and "Management's Discussion and Analysis" report for the year ended December 31, 2024, which have been posted under the Company's profile on SEDAR+ at www.sedarplus.ca.

Non-IFRS Financial Measures

This news release makes reference to certain non-IFRS financial measures, including adjusted EBITDA.

"Adjusted EBITDA" is not a recognized measure under IFRS and does not have a standardized meaning prescribed by IFRS and is therefore unlikely to be comparable to similar measures presented by other companies. "EBITDA" means earnings before finance and interest costs, provision for income tax and amortization and depreciation expenses. "Adjusted EBITDA" is calculated as adding back the share-based compensation, depreciation and amortization expenses, other expenses (income) and other non-operating expenses (income) management considers not directly related to operational performance of the period presented.

Adjusted EBITDA are used as non-IFRS financial measures to provide investors with a supplemental measure of the Company's operating performance and thus highlight trends in its core business that may not otherwise be apparent when relying solely on IFRS financial measures. The Company believes that securities analysts, investors, and other interested parties frequently use non-IFRS financial measures in the evaluation of issuers. The Company's management also uses non-IFRS financial measures to facilitate operating performance comparisons from period to period, prepare annual operating budgets and assess the Company's ability to meet its capital expenditure and working capital requirements.

Non-IFRS financial measures have limitations as analytical tools and should not be considered in isolation or as a substitute for an analysis of the Company's results under IFRS. There are a number of limitations related to the use of non-IFRS financial measures versus their nearest IFRS equivalents. Investors are encouraged to review the consolidated financial statements as at and for the year ended December 31, 2024 and December 31, 2023, and disclosures in their entirety and are cautioned not to put undue reliance on any non-IFRS financial measure and view it in conjunction with the most comparable IFRS financial measures. In evaluating these non-IFRS financial measures, please be aware that in the future the Company will continue to have the adjustment similar to those adjusted in the presented period.

For more information visit: www.everydaypeoplefinancial.com.

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Cautionary Note Regarding Forward-Looking Statements

This news release includes certain “forward-looking statements” or “forward-looking information” (collectively referred to hereafter as “forward-looking statements”) under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to financial performance, results of operations, integration of the acquired businesses, statements with respect to the structure and terms of acquisitions, timing for completion of the acquisitions, the ability of the parties to satisfy the conditions of the acquisition in the required timeframes or at all, the ability of the Company to complete acquisitions on the terms announced or at all, and the business, and the business, plans, strategy and operations of the Company. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to, the timely receipt of all required third party and regulatory approvals, including the acceptance of the TSX Venture Exchange, the inability to satisfy the conditions required to complete acquisitions, termination of purchase agreements, expectations and assumptions concerning the Company, and the acquired businesses as well as other risks and uncertainties, including those described in the documents filed by the Company on SEDAR+ at www.sedarplus.ca. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Neither 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.