



ISC to be Acquired by Plenary Americas in All-Cash Transaction

May 19, 2026

- **Shareholders to receive \$51.00 in cash per share, representing a premium of 55% over the closing unaffected market price prior to the Strategic Review**
- **Values ISC at an enterprise value of approximately \$1.2 billion**
- **The Transaction provides ISC with long-term, stable capital to support its growth ambitions with continuity of ISC's proven leadership**
- **ISC will remain a strong, independent Saskatchewan company headquartered in Regina, maintaining its commitment to customers and stakeholders through continued service standards, pricing and data protection**
- **The Transaction was unanimously approved by a Special Committee of independent directors and by the Board of Directors and represents the successful conclusion of ISC's previously announced Strategic Review process**

All amounts in Canadian dollars unless otherwise stated.

REGINA, Saskatchewan, May 19, 2026 (GLOBE NEWSWIRE) -- Information Services Corporation (TSX:ISC) ("ISC" or the "Company") today announced that it has entered into an arrangement agreement (the "Arrangement Agreement") with 102236027 Saskatchewan Ltd. (the "Purchaser"), a wholly owned subsidiary of Plenary Americas LP ("Plenary Americas") pursuant to which ISC will be taken private for cash consideration (the "Consideration") of \$51.00 per Class A Limited Voting Share (the "Shares") representing an enterprise value of \$1.2 billion (the "Transaction"). The Transaction will be implemented by way of a plan of arrangement under *The Business Corporations Act, 2021* (Saskatchewan) (the "SBCA"). The Transaction is expected to close in the third quarter of 2026.

The purchase price represents a 55% premium over ISC's closing unaffected share price immediately prior to ISC announcing the commencement of its strategic review of alternatives on September 8, 2025 (the "Strategic Review"). The Company embarked on a Strategic Review to identify opportunities to maximize value for all shareholders, and the process considered a wide range of potential outcomes, such as asset divestments, acquisitions, transformative business combinations, or a sale of ISC.

Following closing of the Transaction, the Class B Golden Share (the "Golden Share") owned indirectly by the Government of Saskatchewan (the "Government") through Crown Investments Corporation of Saskatchewan ("CIC") will continue to be held by CIC with enhancements and additional benefits, including those introduced through recent amendments to *The Information Services Corporation Act*. These enhancements include added veto rights in respect of any transfer of ISC's intellectual property or its assets or functions in relation to ISC's operation of the Saskatchewan registries and a right at all times to appoint two directors to ISC's board of directors. In addition, the Purchaser has made commitments intended to strengthen ISC's unique brand and relationship with the Province of Saskatchewan while preserving jobs and generating economic activity within the province. All pricing and data residency matters will continue to be governed by the Amended and Restated Master Service Agreement dated July 5, 2023, between ISC and the Province of Saskatchewan, which extended the previous Master Service Agreement until 2053. Registry data will continue to be the property of the Government of Saskatchewan.

"Over the course of a comprehensive Strategic Review, the Special Committee evaluated a wide range of alternatives with a view to maximizing value for shareholders, while securing ISC's future as a Saskatchewan-based company," said Dion Tchorzewski, Chair of the Special Committee. "This transaction achieves all our objectives by delivering immediate value for shareholders and positioning ISC to continue its growth, all while remaining headquartered in Regina, governed by the same regulatory protections, and led by the same management team that has, together with all ISC employees, built this company into what it is today."

"ISC has built a strong, resilient business that has consistently delivered for our stakeholders, running the registries that underpin Saskatchewan's economy and delivering critical services to other customers across the country and internationally," said Shawn Peters, ISC's President and CEO. "This transaction recognizes the success of our strategy to date while leveraging a future capital structure to accelerate our growth through Plenary's long-horizon commitment, ensuring the Company's continued success for customers and employees."

"We see a strong alignment between Plenary Americas' long-term approach to developing and investing in essential infrastructure and ISC's proven capabilities in delivering critical public registry services and technology as well as complementary services to banks, law firms, and other financial and legal customers," said Brian Budden, President & CEO of Plenary Americas. "We look forward to working with the ISC team on growth strategies while preserving the company's legacy and role as a trusted service provider."

Transaction Rationale

- *Compelling Value and Immediate Liquidity to Shareholders*
 - The all-cash purchase provides ISC shareholders ("Shareholders") with certainty of value and immediate liquidity. The purchase price represents a 55% premium over the closing unaffected market price immediately prior to ISC announcing the Strategic Review.

- *Robust Strategic Review Process*
 - The Transaction is the result of a comprehensive Strategic Review process led by the Company's financial advisor, RBC Capital Markets, which included outreach to a broad pool of potential buyers and yielded multiple acquisition proposals. The proposal submitted by Plenary Americas was determined by the Special Committee and Board of Directors of ISC to be in the best interests of the Company.
- *Strong Shareholder Support*
 - ISC has entered into support and voting agreements with CIC as well as all of the directors and officers of ISC, representing in aggregate 29.5% of the issued and outstanding shares
- *Maintains ISC as a Strong, Independent Saskatchewan Company*
 - ISC will maintain its Regina, Saskatchewan headquarters and continue to operate independently of Plenary Americas' other portfolio investments as a leading Saskatchewan-based operator of registry and information services.
 - The way ISC serves the citizens of Saskatchewan will not change. This includes maintaining the data protection practices and certain set fees currently in place for the Saskatchewan registries, pursuant to the Amended and Restated Master Service Agreement dated July 5, 2023, between ISC and the Province of Saskatchewan extending to 2053.
 - Plenary Americas' long-term approach will create a stable, well-funded platform for ISC to continue to grow, providing management with a greater ability to reinvest in ISC's overall business and strategy.
 - The Transaction is anticipated to create the opportunity for new hiring in Saskatchewan and other offices to support ISC's growth.
- *Continuity of Leadership*
 - Shawn Peters, President and CEO of ISC, will continue to lead ISC, supported by the current ISC senior management team.
- *Supportive Fairness Opinions*
 - RBC Capital Markets has provided a fairness opinion to the Board and the Special Committee and National Bank Capital Markets has provided a fairness opinion to the Special Committee, in each case as to the fairness, from a financial point of view, of the Consideration to be received by Shareholders (other than CIC and the Rollover Shareholders).
- *Ability to Respond to Superior Proposal*
 - Under the Arrangement Agreement, the Board retains the ability to consider unsolicited proposals from third parties. If the Board determines, after consultation with its financial and legal advisors, that a proposal could reasonably lead to a superior proposal (as defined in the Arrangement Agreement), it may engage with the proposing party and, in certain circumstances, enter into an agreement for such a transaction. In that event, the Company would be required to pay a termination fee to the Purchaser, and the Purchaser would have a customary right to match the superior proposal.
- *Committed Financing*
 - The Transaction is not conditional on the Purchaser obtaining financing.

Board and Special Committee Recommendation

As previously announced on September 8, 2025, ISC formed a special committee (the "Special Committee") of the Board of Directors (the "Board") to identify opportunities to maximize value for all shareholders. The Strategic Review considered a wide range of potential outcomes, such as asset divestments, acquisitions, transformative business combinations, or a sale of ISC. Once a sale of ISC was determined to be the preferred outcome, ISC, under the direction of the Special Committee with the assistance of its financial and legal advisors, undertook a comprehensive process to maximize shareholder value and ensure ISC's future growth and success as a Saskatchewan-based provider of registries and related services.

In reaching its determination, the Special Committee considered several factors, including the support of CIC and the opinion of RBC Capital Markets and National Bank Capital Markets to the effect that, as of the date thereof and subject to the assumptions, limitations and qualifications therein, the Consideration to be received by the Shareholders (other than CIC and the Rollover Shareholders) pursuant to the Transaction is fair, from a financial point of view, to such Shareholders. CIC and the Rollover Shareholders were excluded from the scope of each of the fairness opinions as they are not receiving solely cash consideration and/or have differing interests in the Transaction relative to other minority Shareholders. On this basis, the Special Committee unanimously determined that the Transaction is in the best interests of ISC and fair to Shareholders (other than CIC and the Rollover

Shareholders) and recommended that the Board approve the Transaction and recommend that Shareholders vote in favour of the Transaction.

ISC's Board, having considered such factors as it determined relevant, including the fairness opinions and receipt of the unanimous recommendation of the Special Committee, unanimously determined (with Government appointees abstaining) that the Transaction is in the best interests of ISC and fair to Shareholders (other than CIC and the Rollover Shareholders) and recommends that Shareholders vote in favour of the Transaction.

Transaction Details

The Transaction will proceed via a plan of arrangement under the "SBCA and will require approval by: (i) at least 66⅔% of the votes cast by the Shareholders present in person or represented by proxy; (ii) a simple majority of the votes cast by Shareholders present in person or represented by proxy after excluding the votes cast by CIC and the Rollover Shareholders; and (iii) CIC, as the holder of the Golden Share. The special meeting of Shareholders to consider the Transaction (the "Meeting") is anticipated to be held in June 2026.

The Transaction is also subject to court approval, regulatory clearances and other customary closing conditions. The Transaction is not subject to any financing conditions and, assuming the timely receipt of all required regulatory approvals, is expected to close in the third quarter of 2026.

The Arrangement Agreement includes customary terms and conditions, including a non-solicitation covenant on the part of ISC, which is subject to "fiduciary out" provisions that enable ISC to terminate the agreement in customary circumstances, subject to the Purchaser having a right to match any third-party superior proposal (as defined in the Arrangement Agreement). A termination fee of \$55 million is payable by ISC to the Purchaser in certain circumstances, including termination of the agreement by ISC pursuant to the "fiduciary out" provisions. A reverse termination fee of \$66 million is payable by the Purchaser to ISC if the transaction is not completed in certain customary circumstances.

ISC will continue to pay regular dividends as and when declared by the Board until the closing of the Transaction.

Following completion of the Transaction, it is expected that the Shares will be delisted from trading on the Toronto Stock Exchange and an application will be made for ISC to cease to be a reporting issuer.

Rollover Shareholders

President and CEO Shawn Peters and certain other members of ISC's senior management have entered into equity rollover agreements to retain an interest in ISC following closing (collectively, "Rollover Shareholders"). All rollovers will occur at a value equal to the Consideration per Share. Any equity rollover agreements will terminate automatically upon termination of the Arrangement Agreement.

Support and Voting Agreements

The Purchaser has entered into support and voting agreements with CIC, as well as all of the directors and officers of ISC (collectively, "Locked-Up Shareholders"), representing in aggregate 29.5% of the issued and outstanding Shares. Pursuant to the support and voting agreements, the Locked-Up Shareholders have agreed, subject to the terms thereof, to vote their Shares in favour of the Transaction and otherwise support the Transaction.

A copy of the written fairness opinions, as well as additional details regarding the terms and conditions of the Transaction and the rationale for the recommendations made by the Special Committee and the Board, will be included in the management proxy circular and other materials to be mailed to Shareholders in connection with the Meeting. The summaries of the plan of arrangement and support and voting agreements in this news release are qualified in their entirety by the provisions of those agreements. Copies of the Arrangement Agreement and support and voting agreements and, when finalized, the Meeting materials, will be filed under ISC's profile on SEDAR+ at www.sedarplus.ca and on the Company's investor website at investors.isc.ca.

Advisors

RBC Capital Markets is acting as exclusive financial advisor to ISC and Stikeman Elliott LLP is serving as legal advisor to ISC and the Special Committee. National Bank Capital Markets has provided an independent fairness opinion to the Special Committee.

Barclays Capital is acting as lead financial advisor to Plenary Americas and Davies Ward Phillips & Vineberg LLP is serving as legal advisor.

Q1 2025 Earnings Conference Call and Webcast

The conference call and webcast to discuss ISC's first quarter 2026 earnings that was previously scheduled for today, Tuesday, May 19, 2026, at 11:00 am ET has been cancelled. Copies of ISC's financial statements and related notes and Management's Discussion & Analysis for the three months ended March 31, 2026 are available on our Investor Relations website at investors.isc.ca/investor-relations/financial-reports.

About ISC®

Headquartered in Regina, Saskatchewan, Canada, ISC is a leading provider of registry and information management services for public data and records. Throughout our history, we have delivered value to our clients by providing solutions to manage, secure and administer information through our Registry Operations, Services and Technology Solutions segments. ISC is focused on sustaining its core business while pursuing new growth opportunities. The Class A Shares of ISC trade on the Toronto Stock Exchange under the symbol ISC.

About Plenary Americas

Plenary Americas is a leading investor, developer and manager of public infrastructure, specializing in long-term partnerships, local development and asset management. Our holistic approach to projects embraces project financing, planning, design and construction, complementary commercial development, asset management, and ongoing operations and maintenance.

Plenary Americas is principally owned by La Caisse (formerly CDPQ), a long-term institutional investor with more than US\$330 billion in net assets. This ownership creates a powerful platform to develop assets that are at the heart of our communities.

Cautionary Note Regarding Forward-Looking Information

This news release contains forward-looking information within the meaning of applicable Canadian securities laws including statements related to the proposed transaction and its terms, timing, completion and effects. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ from those expressed or implied by such forward-looking information. Important factors that could cause actual results to differ materially from the Company's plans or expectations include, without limitation, risks related to changes in economic, market and business conditions, the potential for the proposed transaction to be modified, restructured, or terminated, uncertainties related to, without limitation, the timing of and obtaining court, shareholder and regulatory approvals, shifts in customer demands and expectations, reliance on key customers and licences, dependence on key projects and clients, the ability to secure new business and manage fixed-price contracts, identification of viable growth opportunities, execution of the Company's growth strategy, competition, contract termination risks and other risks disclosed from time to time in the Company's filings, including those detailed in ISC's Annual Information Form for the year ended December 31, 2025 and ISC's Unaudited Interim Consolidated Financial Statements and Notes and Management's Discussion and Analysis for the quarter ended March 31, 2026, copies of which are filed on SEDAR+ at sedarplus.ca.

The forward-looking information in this release is made as of the date hereof and, except as required under applicable securities legislation, ISC assumes no obligation to update or revise such information to reflect new events or circumstances.

Contacts

ISC

Investor Relations

Jonathan Hackshaw

Senior Director, Investor Relations & Capital Markets

Toll Free: 1-855-341-8363 in North America or 1-306-798-1137

investor.relations@isc.ca

Media

Josh Cossitt

External Communications Associate

Toll Free: 1-855-341-8363 in North America or 1-306-798-1137

corp.communications@isc.ca

Plenary Americas

Media

Stephanie Williamson

Senior Vice President, Corporate Affairs

604-418-2722

Stephanie.Williamson@plenaryamericas.com



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