

2025  
PREMIER TECH REPORT

# People and Technologies



**Feed**  
**Protect**  
**Improve**  
our world

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# Message from the Leadership Team

Fiscal 2025 ended with revenues of \$1 069 million, down slightly from \$1 100 million the previous year. Over the past three years, our annual revenues have stayed relatively stable, at around \$1 100 million. While unsatisfactory, such performance should be considered in light of the prevailing economic conditions. In fact, the company last experienced a comparable plateau in revenue growth in the late 2000s — specifically fiscal years 2009 to 2011 — amid the instability that followed the bankruptcy of Lehman Brothers in the United States. Given the economic context and volatility of global markets, our results underscore the strength of our business model and the relevance of our commercial offers to our markets.

Fiscal 2025 was marked by a focus on consolidating our foundations across our various industries, while maintaining our strategic priorities despite a volatile business environment marked by U.S. elections. We pursued our investment programs in Innovation, Research and Development (IR&D) and the modernization of some manufacturing facilities. As well, we maintained our investments in team members' continuous training and professional development, and the support to the global implementation of core information technology platforms. We also launched new commercial offers and developed strategic partnerships that will enable delivering long-term value.

As we look toward and plan fiscal 2026, we remain attentive to the socioeconomic environment and global trade dynamics. Our approach is proactive and disciplined, grounded in facts rather than speculation. This aims to enable us to make informed decisions and act at the right time, guided by our commitment to delivering value to our clients.

## Driving performance and preparing for growth

In fiscal 2025, Premier Tech implemented a series of tactical and strategic actions aimed at ensuring not only short-term performance, but also the company's longevity.

In response to the current economic environment, we took concrete initiatives to adapt our operations and strategically position ourselves for the next phase of dynamic growth. We adjusted our cost structure and focused on increasing organizational efficiency to ensure our competitiveness. We also launched innovative offers to meet the evolving needs of our clients, paving the way for a return to growth and increased market shares. This ongoing commitment to innovation, to our clients as well as to operational excellence enables us to deliver on our promise to make a difference.

## Investing strategically for the future

As mentioned above, over the past fiscal year, we continued investing strategically, demonstrating our commitment to support the implementation of our strategic plans and building the future of Premier Tech. Whether it is modernizing facilities, acquiring state-of-the-art equipment or strengthening our technological or manufacturing capabilities, these actions are critical to sustaining our growth and reinforcing our leadership position in an ever-changing environment.

### PT Water and Environment — Evolution of manufacturing capacity

Over the past year, significant headway was made on expanding Premier Tech Water and Environment's manufacturing footprint across its various markets and territories.

A major milestone was reached in winter 2024 with the construction and opening of a plant in Williamsport, Pennsylvania. This new facility will support the growth of the Business Group in the U.S. and strengthen its presence in the northeast market. This new facility brings us closer to our clients, improves delivery times and will support accelerating growth in the U.S. market.

Premier Tech Water and Environment also pursued its expansion in Europe with the opening, in autumn 2024, of a new manufacturing and logistic site in Montbrison, in the Auvergne-Rhône-Alpes region of France. This new site will play a key role in the Group's growth strategy in France. Supported by the Auvergne-Rhône-Alpes region, this investment — dedicated namely to the manufacturing of concrete-based products — strengthens our local presence and optimizes both cost and delivery times, while strengthening ties with local partners.

### HIFA — Driving innovation and automation in businesses through an impactful partnership

The team at the Innovation and Advanced Training Halls (Halles d'innovation et de formation avancée — HIFA), of which Premier Tech is a founding member, inaugurated its new facility in Rivière-du-Loup on June 27, 2024, marking a milestone for the innovation and improvement of manufacturing efficiency in Québec.

This transformative initiative was carried out in collaboration with the Aluminum Development and Research Centre of Quebec (CQRDA), and the Université du Québec à Chicoutimi Entrepreneurship and Spin-Off Centre (CEE-UQAC) and represented an investment totalling \$27.5 million. It was made possible thanks to the financial support of the Government of Québec, the Government of Canada, Premier Tech, Cascades, the Fonds de solidarité FTQ and Desjardins Group. By paring training and skill development with innovation and advanced automation, HIFA will support innovation projects with manufacturing businesses across Québec and help them increase their competitiveness.

In November 2024, HIFA held its first forum to discuss the digital shift, artificial intelligence and innovative manufacturing. The forum highlighted the increased access to automation and the crucial role of this transition in improving business performance. It gathered some 65 participants from about 30 businesses and organizations.

## Expanding our portfolio of commercial offers

Over the past fiscal year, Premier Tech has made significant investments to strengthen and diversify its product and service offers. Our teams have developed and launched new innovative commercial offers, enhanced and optimized existing ones, and scaled up their go-to-market effort.

The following projects highlight some achievements of the past 12 months.

### New commercial offers

In September 2024, Premier Tech Systems and Automation launched a new product line designed to accelerate and facilitate packaging automation projects for manufacturing companies. It draws on the features and characteristics of collaborative robotics to help them and their teams carry out automation projects with a do-it-yourself, fast and intuitive approach. Developing this brand new offer and approach took the lead team nearly two years and brought together the expertise of several other teams, namely from two Business Units of Premier Tech Digital — Smart Manufacturing and Mirego.

From the outset, it was clear that this new commercial offer needed its own brand to capture the scope and essence of what Premier Tech Systems and Automation was about to launch. That is how the TOMA™ brand was created. It embodies a new approach to automation based on a mindset we call Friendustrial™, combining industrial robustness with user-friendliness. The TOMA™ product line stands out for its sleek, ergonomic industrial design where safety prevails, as well as for the intuitive design of its MOVN™ software and interfaces, which are intended to be both simple and powerful. By putting the user experience first, we turn every component — from product design to the end-user experience — into a seamless, consistent and intuitive experience. Requiring neither complex engineering nor programming, TOMA™ enables companies of all sizes to fully leverage the benefits of automating

their packaging operations. This launch goes well beyond bringing a new product line to the market: it paves the way for more agile, accessible and intuitive automation.

In parallel, Premier Tech Digital — supported by Premier Tech Systems and Automation — completed the development and began the commercialization of NECTON™, a cloud-based connected equipment solution (SaaS).

This new software product from Premier Tech Digital — Smart Manufacturing enables original equipment manufacturers (OEMs) to meet the growing demand for smarter, industry 4.0-ready equipment. NECTON™ delivers much faster as well as more effective diagnostics and lifecycle support by providing real-time data and enabling proactive remote assistance. As a first-of-its-kind solution on the market, it allows OEMs to quickly identify and resolve issues, minimizing downtime and improving their clients' operational efficiency and satisfaction.

### Optimization and acceleration

Premier Tech Water and Environment focused its efforts on accelerating the commercialization of the Ecoflo® linear biofilter, launched in early 2024, and introducing it to new territories. This innovative wastewater system combines treatment and dispersal while maintaining the high wastewater treatment efficiency that makes Premier Tech's reputation for now 30 years.

To stay aligned with ever-evolving market needs, Premier Tech Growers and Consumers completed the development and improvement of its new PRO-MIX® growing system launched last year, an innovative grow bag optimized for greenhouse production. Guided by market feedback, the improvements include namely size adjustments, optimization of distribution logistics and investments to increase production capabilities, thus supporting the success already achieved in the market.

Premier Tech Digital launched an improved version of its Manufacturing Execution System (MES), incorporating more than thirty improvements, while repositioning it under a new brand identity, OpRize™ — which was formerly marketed under Rizeline®.

These projects reaffirm our ongoing commitment to innovate and enhance our product portfolio, while reasserting our leadership position in the various market segments and territories where we operate.

## Acquisitions in line with our strategic objectives

After years with fewer acquisition projects given valuation expectations, we are noticing a repositioning of sellers' expectations over the past 18 months, enabling us to seize opportunities and complete four strategic projects during the last fiscal year.

### Aquatreat – Spain

A first acquisition was made in March 2024 by Premier Tech Water and Environment in Spain, with the integration of Aquatreat. This transaction enables the Business Group to pursue its European expansion strategy and strengthen its proximity and presence in the Spanish market. It also strengthens the commercial offer of Premier Tech Water and Environment for client solutions, reinforces its presence in the northern part of the country and accelerates the development of its service network across Europe.

### Hectiq.AI – Québec, Canada

At the start of fiscal year 2025, Premier Tech Digital entered into an equity investment and strategic partnership with Hectiq.AI to develop its deep learning expertise in the manufacturing industry. This initiative is core to the development strategy of Premier Tech Digital and is aimed at accelerating the adoption of artificial intelligence by Premier Tech and its clients.

### MG Tech – France

In April 2024, Premier Tech Systems and Automation and the French group MG Tech entered a strategic partnership. This entails a minority stake in MG Tech's share capital and provides for a ramp up to full ownership in the coming years. This will enable Premier Tech Systems and Automation to expand its portfolio of technological platforms in the rigid secondary packaging sector, broaden the scope of integrated solutions it can offer clients across North America and internationally, and strengthen its European presence.

### IMECO – Italy

Premier Tech Systems and Automation also acquired the IMECO brand and its clients installed base, along with its technological and product portfolio. Completed in November 2024, this transaction has again allowed the Group to expand its portfolio of technological platforms. Clients of IMECO, an Italian company specializing in weighing and bagging solutions, now benefit from Premier Tech Systems and Automation's extensive global after-sale network, as well as its broad range of products and services.

We plan to stay active and on the lookout for projects that can accelerate the execution of our strategic plan, while remaining disciplined with our valuation approach and operating with our five-criterion acquisition framework. Each project is assessed for its potential to amplify commercial offers, extend our geographic reach, and/or strengthen our supply and value chains. By pursuing these objectives, we are laying a solid foundation for long-term, profitable growth while remaining fully aligned with our strategic vision.

## Planning for the future

Strategic planning has been core to our business model for over 30 years. Through this structured process, we build a shared understanding of where we stand in our journey and rally around a common direction, uniting team members worldwide around shared goals and strategies. Knowing where we come from, where we stand and where we are headed is essential to the success of Premier Tech's business model. Our strategic planning process operates like a relay race, with each sequence carefully designed to ensure integrated, consistent and continuous progress.

Our ongoing strategic plan, VISION 2027, focuses on clear, complementary objectives designed to deliver distinctive, long-term value to our clients. In fiscal 2025, we continued implementing various strategies to achieve the 2027 objectives set by the Leadership Team back in 2022.

In parallel and in alignment with our relay approach to strategic planning, we initiated, last fiscal year, the process for the 2031 horizon. This process will be completed in fiscal year 2026 (autumn 2025), enabling us to look ahead to fiscal year 2027 in full alignment with VISION 2031 across all Groups and Business Units at Premier Tech.

## Two-stream innovation model

Innovation has always been a cornerstone of our profitable growth, enabling Premier Tech to position itself as an international leader across its various industries. Today, more than ever, innovation is setting the pace for the years ahead and is fully embedded in our strategic planning process.

It has always been key for Premier Tech to ensure the relevance and adequacy of the processes driving its development. This is something we believe to be crucial and have therefore evolved and improved over the past year by focusing the scope of our innovation efforts and structuring them into two distinct streams:

- **evolution innovation**, which aims to ensure the ongoing evolution and market relevance of our existing commercial offers, products and services
- **exploration innovation**, which focuses on developing new technological platforms, products, and services to launch commercial offers that will fuel our long-term development and support delivering our strategic objectives.

This evolution of our innovation model has also allowed us to rethink how innovation planning fits into strategic planning, so that each process can fuel the other. Designed to run in parallel, these processes aim to align our efforts to maximize their reach and impact. By better harmonizing these two processes, we can ensure that our innovation initiatives are fully aligned with our long-term objectives.

## Journeys to celebrate

2025 is a significant year for two of our Business Groups: the 30-year anniversary of Premier Tech Water and Environment – and its flagship brand Ecoflo® –, and 35 years for Premier Tech Systems and Automation.

These are more than symbolic milestones in our journey. These are opportunities to celebrate the relevance and value of what we bring to our clients through our commercial offers. And above all, it is a steppingstone for shaping the future with confidence and ambition.

For both Premier Tech Water and Environment and Premier Tech Systems and Automation, this is still part of a long-term perspective. Built on solid foundations, these two Business Groups reflect the vitality and capacity for innovation that testify to how we support our clients and position ourselves as market leaders. As we reflect on the journey so far, we can clearly see all the potential still to be achieved. Deeply rooted in high-potential industries, these verticals still offer huge growth opportunities, and we are ready to seize them by continuing to invest, innovate and push boundaries.

## 10 years of structured training

We have always put people first in how we move forward. That is why we put the well-being and development of team members, partners and communities front and centre in everything we do. Our people-centred initiatives are essential to Premier Tech's longevity and are a fundamental pillar of how we operate daily.

University of Premier Tech (UPT), which is proudly celebrating its 10th anniversary this year, embodies this commitment perfectly. With more than

250 courses available in-person and on our mobile platform, UPT plays a crucial role in the professional development of team members. Over the past fiscal year, the company continued to support team member training and development, with both investments totalling nearly \$6 million and team members investing in themselves for some 90 000 hours.

## Sustainability and beyond

At Premier Tech, we believe that sustainability is more than just measurable goals, it is an ongoing journey. Rooted in a structured and intentional approach, our concrete initiatives reflect a clear strategy, with well-defined spheres and impact areas. This dynamic is anchored in the priorities of each of our Business Groups, where each team is committed, thus translating our sustainability ambitions into tangible day-to-day actions.

This is why we continue to align our sustainability approach with major recognized international initiatives, driven by our ambition to actively contribute to global efforts toward a better future for our planet.

Since 2021, we are engaged in measuring and reducing our greenhouse gas (GHG) emissions. In keeping with our leadership in the industry and building on efforts dating back to the 1990s, we set reduction targets over the past year for our biogenic emissions related to peatland operation and management. These reduction targets are fully in line with our commitment to use this natural resource responsibly, guided by long-term thinking, while contributing positively to the habitats in which we operate.

## Driven by collective responsibility

Premier Tech is driven by its purpose: to make a difference by feeding, protecting and improving our world. Guiding our decisions and actions, this promise allows us to rally and engage in a collective effort as one global and unified team.

This responsibility to act together, driven by some 5 200 team members in 28 countries through our five Business Groups, is core to our ability to meet challenges, seize opportunities and push the boundaries of our industries. By leveraging our depth of knowledge, as well as our competencies and assets, we are fostering the courage to innovate, explore and shape the industries in which we operate.

## – Leadership Team

# WE ARE PT

# A structured approach to strategic planning

Driven by the vision of building a lasting organization, we saw strategic planning as a key process to do so. What started as an intuitive approach in 1991 has evolved into a structured and fully embraced process: the Premier Tech Strategic Planning Model. Since almost four decades, it has been core to our diversification, internationalization, and long-term growth. Today, it is hard coded in our business DNA — shaping who we are and how we operate.

## Planning with purpose

Our strategic planning process draws on three essential sources of insight: data and facts, intuition and experience, and stakeholders' ambitions.

Our process focuses on generating and facilitating conversations between team members across Premier Tech — including experts, team members and leaders of Groups and Business Units, as well as the board of directors. Spanning 18 months, multiple forums generate an ongoing, well-rounded dialogue across the organization, bringing together diverse perspectives.

Each cycle provides a structured opportunity to evaluate our progress and assess the external environment which, teamed with post-mortem

analyses and progress reports, generates actionable insights. This process helps us identify key trends, opportunities and challenges influencing our strategic direction, objectives and strategies.

Our teams conduct in-depth analysis of internal factors and external forces, including key megatrends, to anticipate and uncover new opportunities. These long-term shifts — across areas such as socioeconomics, geopolitics, technology, and the environment — are strategically important to planning and decision-making. This proactive approach keeps us ahead, intentionally shaping change, not reacting to it. It lets us remain masters of our destiny, setting the pace within our industries and our markets.

To provide structure and support effective coordination, we established 10 years ago a dedicated strategic planning team. These team members are responsible for synthesizing insights from forums and facilitating the multiple discussions happening across the organization. Their work ensures that key information and outcomes are shared across the various forums throughout the entire process, resulting in a concise actionable plan.



“ Our whole approach aims to bring the plan to life, taking it from the drawing board to disciplined execution. Its value lies in the process and its coherence, as well as in the unity and agility it brings to our teams — in fact, it is a lot more about planning than the plan itself.”  
— **Jean Bélanger**, president and chief executive officer

### Driving agility through integrated planning

To maintain alignment, our strategic plans are designed to seamlessly overlap, eliminating any gaps and ensuring we never lose momentum. Each builds upon the previous one, providing a clear and consistent direction.

Once the strategic direction is well defined, the Groups take ownership of the global Premier Tech objectives, strategies and initiatives, enriching them to fit their specific contexts, markets and industries. Tailored Group RoadMaps then translate the global strategy – the Premier Tech VISION – into clear Group-level objectives and strategies enabling fast and seamless execution.

Building on this, each Business Unit then develops its specific three-year plan, known as StratPlan, that aligns both with the Group-specific RoadMap and the VISION. Each team brings these plans to life through PapTechs, our yearly tactical and operational plans.

“ This structured, layered architecture ensures that all our teams remain aligned with the strategic intent of Premier Tech, creating a clear pathway from high-level global strategy to day-to-day operations.”  
— **Constance Deschênes St-Pierre**,  
vice-president strategy, planning and sustainability

### Setting the pace of strategic planning

The groundwork for the 2031 strategic planning cycle began in fiscal year 2025. So far, more than five hundred team members from across the organization have contributed to some twenty forums held every other month. Fiscal year 2026 will see their work moving from the planning phase to full execution in order to ensure the profitable growth and sustained international development of Premier Tech.



# A 360° take on innovation

At Premier Tech, innovation extends beyond technological novelty. It serves as a catalyst for growth, creating opportunities to deliver value, both internally and externally. For over 40 years, innovation has been a cornerstone of Premier Tech's strategic development — a positioning that has fuelled and supported the diversification of our businesses over time. Continuously driving this momentum of innovation is key to Premier Tech, ensuring its lasting presence and sustained growth across decades.

Our teams are driven by a shared creative mindset empowering us not only to innovate in our approach to management and internal processes, but also in how we collaborate and plan for the future. Meanwhile, we consistently strive to push the boundaries of our existing offers, create innovative business models and explore new commercial opportunities. This collective commitment translates into sustained investments in Innovation, Research and Development (IR&D), driving our organic growth and transforming our industries and the market segments in which we operate. Such growth requires more than keeping pace with market trends — they must be anticipated, and sometimes even shaped.

## Between evolution and exploration

After 40 years of innovation, we have reached a level of maturity, from an intuitive to a structured approach, which enables us to clearly define the two types of innovation that drive how we pursue value: evolution innovation and exploration innovation. These two types of innovation are now at the core of Premier Tech's Innovation Model.

Evolution innovation is under the responsibility of each Business Group at Premier Tech and relies on a thorough understanding of the markets in which they operate. It focuses on optimizing and developing existing offers within their strategic markets, ensuring they remain relevant over time by responding with agility to the ever-changing market needs.

Exploration innovation, conducted through the BlueHorizon process, is driven on a more global scale within the Premier Tech ecosystem. It aims to identify new opportunities and develop solutions to address them. It must represent a significant leap in technology or client-perceived value within existing markets or enable us to enter new ones — whether emerging or well established — beyond our main sectors.

These two interdependent types of innovation coexist within the organization and support the strategic planning process. By combining evolution innovation with exploration innovation, we maintain a balance between short-term priorities and long-term opportunities, addressing both immediate challenges and future perspectives.

## BlueHorizon, catalyst for exploration innovation

BlueHorizon is a process created by Premier Tech to support exploration innovation and embed it into our objectives to ensure long-term, organic growth. This process, distinct from and complementary to strategic planning, provides clear alignment and the agility required to identify and seize new opportunities.

“Creating value for clients is core to this approach. In fact, technology — new or otherwise — is merely a means of delivering value that must be clearly perceived by clients.”  
— **André Noreau**, senior vice-president and chief innovation officer

The BlueHorizon planning cycle is built around several key steps, from exploring opportunities to identifying the value niche as well as potential solutions. Each phase of the process is designed and implemented to maximize the emergence of impactful innovations for both Premier Tech and its markets. This enables us to deliver value to our clients, while maintaining a clear alignment with our strategic objectives.

BlueHorizon is based on an interdisciplinary, collaborative mindset which is essential to the development of innovation. It therefore relies on

diverse internal and external expertise to distill relevant knowledge across the teams involved. Doing so allows each envisioned project to draw on a variety of perspectives, tackling challenges with creativity and efficiency.

“Innovation is more about interaction than discretion.”  
— **Pierre Talbot**, executive vice-president

Moreover, innovation is fuelled by a bold approach that relies on deliberate management of uncertainty, and later of risk. Teams must always strike a balance between factual data and the insights inherent in abductive reasoning, combined with intuition and experience — key components in identifying new growth platforms and opportunities. The organization prefers false positives over false negatives. In other words, we believe that it is better to misjudge the scope of an innovation than to overlook a highly promising one.

## Evolution innovation in action

In a diverse and ever-changing environment, innovation can take many different forms. The two projects below are clear examples of evolution innovation from distinct perspectives – the transformation of a business model and the improvement of an existing product.

### Redefining its business model

As part of a strategic shift, the Business Unit of Premier Tech Water and Environment in the UK entirely redefined its business model. It reoriented its traditional manufacturing and commercialization activities for wastewater treatment systems, previously operating in a red ocean market – a highly competitive environment saturated with similar offers –, toward a business model focused on turnkey support and integrated services for residential homeowners.

This pivot enabled the Group to realign toward high-potential activities that deliver greater end value to homeowners. By focusing on the synergies between design, installation, maintenance and client support activities in the UK, the Premier Tech Water and Environment team deployed a distinctive service and support offer built around the Ecoflo® product line.

This innovative approach not only strengthens Premier Tech Water and Environment's competitiveness in the UK market but also opens new long-term growth perspectives across various geographic markets.

### Innovating to simplify client operations

Driven by the ambition to better support its clients and deliver value, Premier Tech Growers and Consumers is committed to constantly improving and evolving its products to meet the challenges faced by greenhouse growers. As a result, the Group's IR&D teams have created a new ready-to-use grow bag for the PRO-MIX® HP® product line to address an issue specific to this market. The bag now serves as a growing container, which enables direct production without transplanting. This functionality also reduces labour costs, eliminates the need for plastic containers, and lowers the environmental footprint associated with client operations. The full value of this innovation consequently lies in these various key features.

This new packaging was developed through an interaction-driven process. It is the result of close collaboration between our teams, suppliers, and

clients – a synergy in which each stakeholder contributed their expertise to design an innovative solution that delivers value to the end user. Each phase of development was guided by a clear, shared objective: to streamline how clients interact with our product through an integrated, value-creating approach. The result is a ready-to-use grow bag that simplifies the use of our products and reduces the environmental footprint of producers, while enabling them to double their profitability per cubic foot of growing media required in their operations.

In addition to the immediate results for Premier Tech Growers and Consumers, this technological advancement paves the way for innovative opportunities, enhancing our product portfolio and expanding our presence in a market that seeks value-added solutions.



A 360° take on innovation



# Delivering automation for all

Innovation at Premier Tech goes beyond technologies and product development. It is just as much about people and rethinking business models than how we deliver value to our clients.

It always starts with a people-first mindset which, in this case, applied across the full spectrum of putting together a comprehensive commercial offer to help manufacturers automate their packaging activities. Doing so also set the stage for a completely new brand positioning. One inspired by the team mindset of automation for all, which is reflected in the original

and friendly TOMA™ brand name. TOMA™ is at the heart of automation and captures a bold business proposition supported by a range of innovative products and services that enable better and quicker return on investment. A proposition built around delivering the means and tools for manufacturers to be more autonomous and to self-implement their packaging automation projects. But for Premier Tech, doing it yourself does not mean doing it alone.

## Automation made Friendustrial™

This innovative mindset challenges the conventional across all areas of our business. It is about rethinking how we design products, how we approach client experience, and mostly, how we deliver solutions that are as accessible as efficient.

The logo for TOMA™ is displayed in a large, bold, dark blue font. The letter 'O' is a thick ring, split vertically into two shades of blue: a lighter blue on the left and a darker blue on the right. The letters 'M' and 'A' are also in the same dark blue font. A small 'TM' trademark symbol is positioned to the upper right of the 'A'.

“ With TOMA™, we deliver value and a richer experience by giving people the freedom to implement intuitive automation solutions, while delivering the reliability and performance they have come to expect from us. At the intersection of user-friendliness and robustness is our mindset: we have called it Friendustrial™.”

— **Nadine Leclerc**, vice-president marketing and brands



## The power of collaboration

To bring this new commercial offer to life and build the foundation to support our ambition for TOMA™, we created a lean, dedicated team, operating like a start-up but supported by the resources and depth of knowledge of a 35-year automation leader. This allowed us to stay agile, take calculated risks, and move fast. But beyond this, TOMA™ is the result of a collaborative effort that reaches across the entire organization.

### MOVN™, democratizing manufacturing automation

TOMA™ has a brain of its own, and it is called MOVN™, a proprietary software developed jointly between the Intuitive Solutions team at Premier Tech Systems and Automation and the Mirego team at Premier Tech Digital. MOVN™ powers both the online configurator and simulator for TOMA™, as well as its human-machine interface, allowing users to intuitively create recipes and operate the equipment regardless of their level of expertise.

The objective was to create a software with an ease-of-use like never before, without compromising on available features, performance and safety. MOVN™ is designed to maximize autonomy, streamline operations and boost efficiency, all while fully embodying the automation made Friendustrial™ mindset.

# MOVN™

### Necton™, empowering connections

Right at the start of this project, we set the goal to provide TOMA™ customers with relevant and actionable operational data of their equipment. We want them empowered to make informed decisions and take meaningful action – driving real, measurable impact on their performance. This is why TOMA™ comes connected with Necton™ SaaS technology developed by the Smart Manufacturing team at Premier Tech Digital.

Necton™ not only empowers the equipment operator but also allows the original equipment manufacturer (OEM) to monitor its equipment's performance. With advanced tools for monitoring and diagnosing, it allows OEMs to manage their installed base while enhancing customer relationships by helping them reduce their operational costs. By delivering real-time actionable insights to optimize output, Necton™ ensures that clients get the most out of their operations and achieve a higher return on investment.

# Necton™



“ We quickly saw the value of combining our know-how in packaging and palletizing with our expertise and capabilities in smart manufacturing, brand communication, and in both digital experience and industrial design to the project team's fast-paced environment. Together, we created a new industry benchmark.”  
— **Simon Roy**, president and chief operating officer PT Systems and Automation

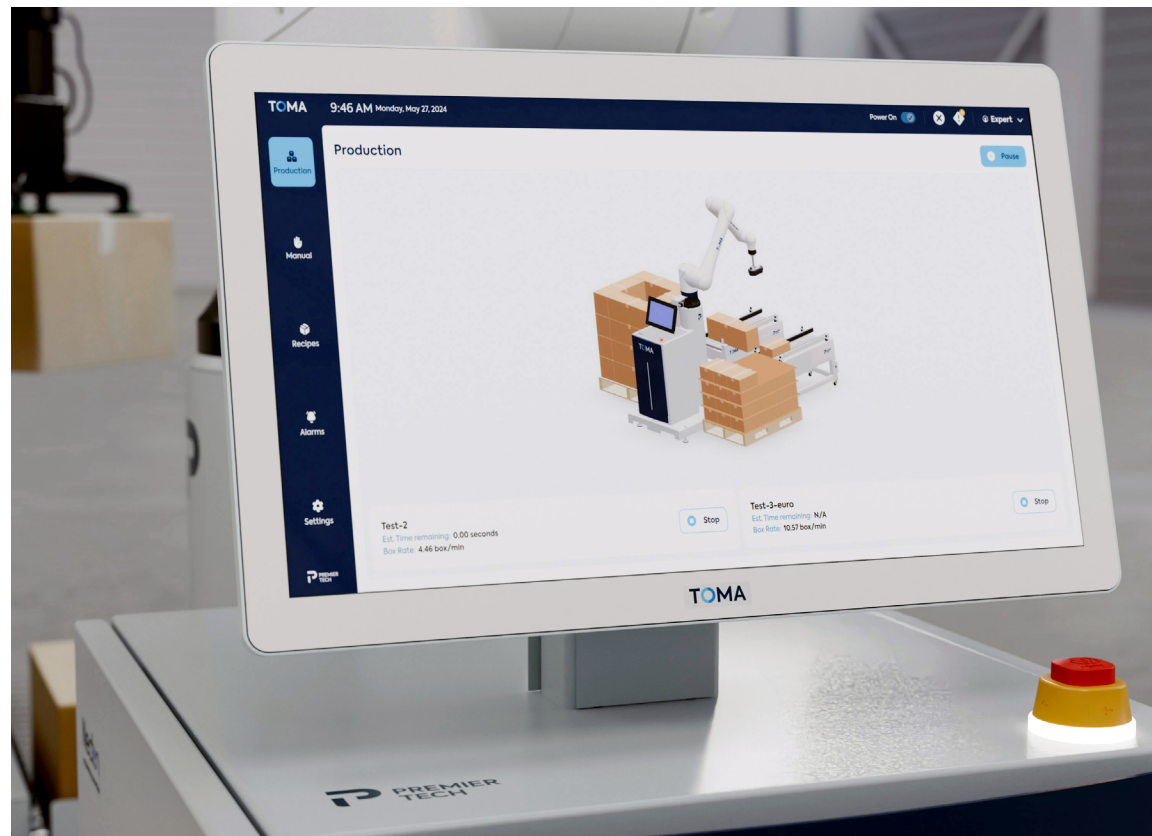
## A Friendustrial™ experience throughout

Can collaborative robot technology really transform packaging automation? Absolutely, but the real question is: how can we simplify the user experience and turn cobots into a truly effortless, end-to-end experience? By engaging with clients and partners, our ideas evolved into a clear goal and ambition: to remove the roadblocks and complexity in deploying automation.

We wanted the purchasing experience to be as powerfully intuitive as the product itself – so we completely reimaged it. We delivered an unprecedented experience in the equipment industry, powered by an e-commerce platform – and by MOVN™ – to configure and simulate operations.

This online, direct approach gives our clients the freedom to configure and deploy automation solutions on their own terms – quickly, simply, and with complete flexibility – making automation solutions just as accessible and intuitive as TOMA™'s product design itself.

This is making automation friendly – knowing that every technical layer has been addressed by our team beforehand, taking away the complexity. This enables the end user to operate in no time. Simplicity is the ultimate outcome of the deep expertise of our team.



“TOMA™ is an overall experience that goes beyond the cutting-edge technology itself. It is easy to purchase, manage, optimize, and even redeploy. Evolving at the speed of any client's business, it is a true game changer in the world of automated packaging operations.”  
– **Valérie Lavoie**, managing director Intuitive Solutions PT Systems and Automation

**And this is only the beginning for TOMA™**

If the last few years were busy with the development of this new commercial offer and business model, the upcoming years will see TOMA™ expand its presence from North America to Europe. Along the way, more products and options will be added to its portfolio — shaping a future where simplicity and industrial strength go hand in hand.



# Committed within our communities

Premier Tech is deeply committed to the regions in which it operates — a natural, long-standing dedication rooted in our belief that businesses and their teams have a responsibility to foster dynamic, thriving communities. Our actions — whether supporting organizations and individuals or contributing to the development and construction of infrastructures — aim to create a meaningful and sustainable impact.

The following concrete examples, both past and present, highlight the extent and consistency of our commitment.

## Focusing our efforts for greater impact

Premier Tech has decided, many years ago, to focus on three key areas — namely health, education and sport. By clearly defining these areas of action, our impact is strengthened.

Contributing to the improvement of community-based health care and education services is important for Premier Tech, whether by funding state-of-the-art health care equipment or partnering with various programs and foundations that support families and children in their educational journey.

## Creating lasting impact

Giving back to our communities is also about building the future. Through the improvement of infrastructures or the construction of new ones, we aim to leave a lasting impact.

Premier Tech supports infrastructures and high-quality sports facilities that benefit entire communities for generations to come. Among these, the Premier Tech Centre and Stadium — a multifunctional arena and a multi-sport complex located in Rivière-du-Loup —, the Bromont National Cycling Centre (Centre national de cyclisme de Bromont) and the Premier Tech Multiplex, a multi-sport stadium in Richer, Manitoba.

## Joining forces

Premier Tech also empowers team members to support causes they deeply care about, expanding the reach of its impact.

More than 150 team members volunteered at the 56th finals of the Québec Games (Jeux du Québec) in 2023, playing an active role in the planning and success of the event. Premier Tech fully supported their engagement by allowing them to dedicate time to the event.

Moreover, when a team member is committed to a sports-related cause, Premier Tech is pleased to get involved in the project — as is the case, for example, with the Canoe-Kayak Club of the Rance (Club de Canoë-Kayak de la Rance) in France. The same goes for the team members participating as the Premier Tech cycling team in the Grand défi Pierre Lavoie, held annually in Québec.



As part of an annual campaign, Premier Tech invites team members across Québec to donate to causes they value — and matches their donations. During the second edition in 2025, support reached over 71 organizations in six regions across Québec.



## Supporting all levels

Committed to cycling for nearly 30 years, we are convinced our involvement contributes to the development of both the sport and its athletes. Driven by true passion, we support cycling at all levels – from development to professional teams. In Québec, Club Espoirs Premier Tech introduces young athletes to the sport and nurtures their development. In the Netherlands, Het Snelle Wiel, champions riders of all ages, from amateur to elite. In France, Team Factory 80, is a development team specializing in road cycling and cyclo-cross. Our commitment extends to the senior elite level with the Québec-based Premier Tech X Endo Lévis team and at the UCI Continental level with CIC U Nantes Atlantique, in France. We also support cycling at the highest level with teams racing on the WorldTour.

This presence allows us to inspire young cyclists, fuel their passion and support their growth, while helping elite athletes reach the highest level of their sport. In doing so, we have built essential bridges between every level of the sport.

Driven by this ambition, Premier Tech established a partnership two years ago with the Québec Federation of Cycling Sports (FQSC – Fédération québécoise des sports cyclistes), in collaboration with CIC U Nantes Atlantique. This allowed promising junior athletes from Québec to experience European racing.

“The support of Premier Tech makes a real difference. For Québec athletes, early exposure to European cycling is essential to reaching the highest levels of the sport. Cycling is well established in Europe, which means the level of competition, the race profiles, and the size of pelotons can be challenging for our riders. The first encounter with this reality is often a shock. That is why we aim to expose them to it as early as possible, so they can confirm their motivation to pursue this path over the long term.”

— **Louis Barbeau**, general manager of the FQSC

Het Snelle Wiel



Photo credit: Michelle Ritzen

Club Espoirs Premier Tech



Photo credit: Louis-François Guilin



Photo credit: Zachary Auger

Premier Tech X Endo Lévis



Photo credit: Christian Martin

CIC U Nantes Atlantique



Photo credit: CIC U Nantes

## Supporting talent

For nearly 35 years, we have been supporting athletes whose potential we believe in by creating impactful opportunities for their careers.

Some of the athletes supported by Premier Tech have even reached the Olympic Games, the highest level in their discipline. This was the case for middle-distance runner Charles Philibert-Thiboutot, whom we supported over the past five years, including his participation in the Paris 2024 Olympic Games.

Other athletes supported by Premier Tech stand out with increasingly impressive results, such as swimmer Raphaëlle Tremblay. Last March, she was named Canadian Rookie of the Year in swimming. This award highlights her incredible season, during which she was also named Québec's Athlete and Rookie of the Year.



## Helping communities shine

Premier Tech is also committed to supporting meaningful projects that benefit entire communities.

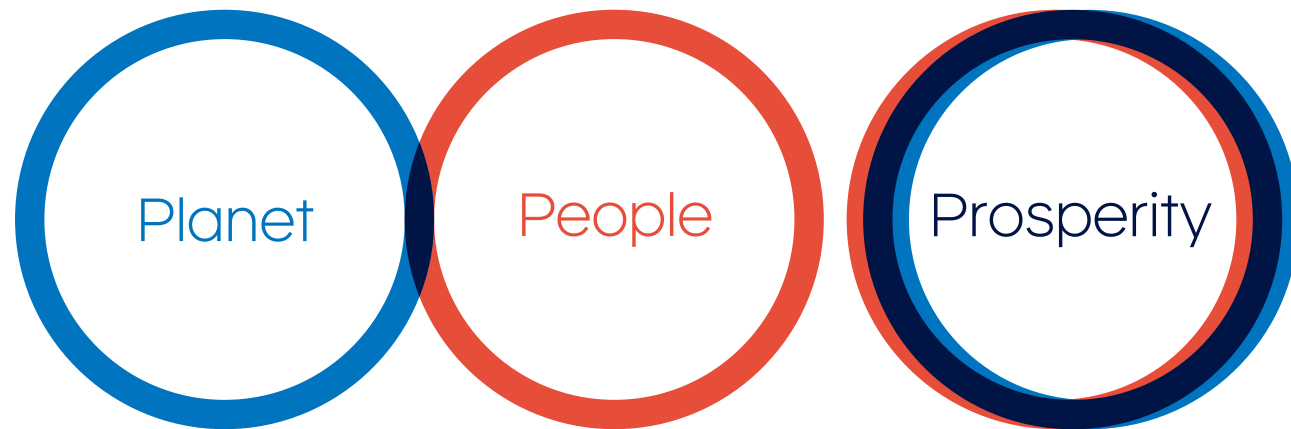
The Musique Fest Premier Tech, a music festival held in Rivière-du-Loup, is a good example of this commitment. From the very beginning, Premier Tech played a pivotal role in helping set the festival in motion. Building on an attendance that doubled between its first two editions, this event has become deeply embedded in the region's cultural ecosystem, enhancing its attractiveness and reach across Québec.

Our support for the Memorial Cup — Canada's most prestigious junior ice hockey tournament, which crowns the country's top team —, serves as another great example. Held in Rimouski in 2025, this event drew over 40 000 attendees. This internationally renowned tournament showcased the Bas-Saint-Laurent region on the national stage, while celebrating the next generation of athletes and highlighting the dedication of staff teams and volunteers.



# Sustainability and beyond

## Connecting planet and people for prosperity



### A collective commitment

At Premier Tech, we are committed to our position on sustainability, striving to bring it to life through our actions. Our intentional and structured approach, carried by concrete initiatives, aligns with a clear strategy as well as targeted spheres and impact areas. Our strategies maintain their dynamics and are now embedded in the priorities of each Premier Tech Business Group. Each team is driven to actively implement these new orientations, transforming our sustainability ambitions.

Over the past year, Premier Tech signed the United Nations Global Compact. This reflects our commitment to sustainability and our active support to global efforts toward a just, equitable and sustainable future. The Global Compact invites businesses to align their strategies with the Ten Principles of the United Nations, which include human rights, labour standards, environment protection, and anti-corruption efforts.

This engagement reinforces well-established practices at Premier Tech. By joining this initiative, we commit to aligning our strategic activities and decisions even more intentionally with the Sustainable Development Goals (SDGs), identifying the most relevant targets for our industries and defining clear, measurable indicators to track our progress. The icons representing the SDGs supported by the past year's initiatives are identified throughout this section.

# Planet



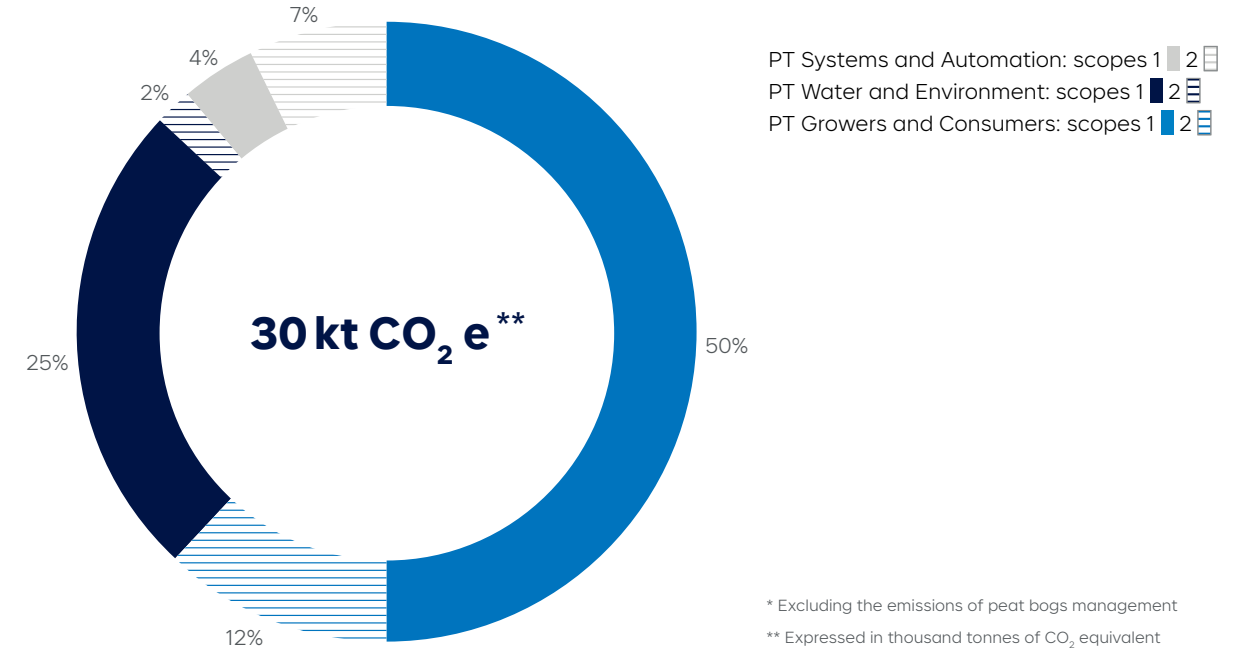
Climate action is a collective challenge that extends to companies, individuals and communities alike. This year, we continued our emission reduction efforts and broaden our targets to encompass all activities, including emissions associated with our peat bog operations. We conducted numerous analyses to explore practical solutions, aiming for their gradual implementation across the organization. We also continued integrating ecodesign and life cycle analysis (LCA) into our products and services to improve their footprint throughout their life cycle.

## Toward achieving our GHG reduction targets

Since 2021, we have been engaged in measuring and reducing our greenhouse gas (GHG) emissions, in line with the global standards of the Greenhouse Gas Protocol. We have since set an ambition and been committed to reducing our scope 1\* and 2 emissions by 42% and our scope 3 emissions by 25%\*\*; and to using 90% renewable electricity by 2030.

We conduct a global inventory of our scope 1 and 2 emissions annually and update our scope 3 emissions every other year. Leveraging a new dedicated software, we ensure that our GHG inventories are carried out with both precision and efficiency. These efforts reflect our commitment to our emissions reduction plan and to achieving our GHG reduction targets.

Scope 1\* and 2 emissions by Groups for FY25



### Several pilot projects

Over the past year, we implemented multiple pilot projects, whose strategic reach could help us achieve our targets. These pilot projects enable us to test and validate the feasibility, performance and relevance of specific solutions before scaling them across the organization. For example, they allow us to look into using solar electricity to power remote off-grid sites,

integrating biofuels into our processes, gradually electrifying of our vehicles, improving operational efficiency and revalorizing residual materials. Thanks to such pilot projects, we will continue to identify meaningful reduction initiatives that can be gradually implemented, strengthening our ability to turn our commitment into tangible results.

\* Excluding the emissions of peat bogs management

\*\* Compared to base year FY22

## Caring for the organic resource



Biodiversity in one of our peat bogs

Over the past year, our goal was to define a reduction target for our biogenic emissions related to peat bog management and operations. Setting this target required thorough analyses and alignment on multiple levels.

To inform our reflection and guide our actions, we closely monitored the evolution of global standards for calculating biogenic emissions, proactively assessing their development. We also conducted analyses related to these aspects, collected the necessary scientific data and assessed the footprint and performance of this organic resource using life cycle analysis (LCA) frameworks. This allows us to reaffirm not only the value of sphagnum peat moss, but also the need to ensure its responsible management for future generations, as we have been doing for many decades. It is by reflecting on our past achievements with the long term in mind that we have clearly outlined our intentions moving forward.

### A unique organic material

Peat moss is core to the performance of growing media, which in turn contributes to addressing social challenges such as food safety and human well-being. Its unique properties — including water and nutrient retention, soil aeration, compatibility with biostimulants and biocontrols, and phytosanitary functions — set sphagnum peat moss apart from other materials.

We use this natural resource responsibly, guided by a long-term vision and a commitment to making a positive impact within the environments in which we operate. Three pillars guide our actions and decisions: responsibility, longevity and contribution.

**Responsibility** reflects our commitment to rigorous resource management, to the continuous improvement of harvesting as well as restoration methods through investments and innovation, and to open communication with local communities.

**Longevity** is about acting today with the future in mind, ensuring the longevity of the resource for future generations.

**Contribution** includes participating in the evolution of the industry by collaborating with the scientific community and its stakeholders. It also means investing in the innovation and development of future technologies and materials, as well as offering a portfolio of impactful products that help feed a growing global population and beautify the world.

### A constantly evolving global context

As the global context constantly evolves, the requirements for reducing greenhouse gas (GHG) emissions, protecting biodiversity and restoring ecosystems are being strengthened. This now plays an increasingly important role in international commitments and public policies — such as the Paris Agreement, the Kunming-Montreal Global Biodiversity Framework, and Canada's 2030 Nature Strategy.

In this constantly evolving context, we are invited to rethink our commitment while redefining and strengthening our actions to tackle current and future environmental challenges.

Given our long-standing commitment to responsible peat bog management and a leadership position within the horticultural peat industry, these are topics to which we intend to add our voice.



### Ambitious and specific targets

Driven by our ambition for continuous progress, we closely monitor developments in science and issues related to biogenic emissions. We therefore ensure that we remain actively engaged and aligned with the various frameworks for biodiversity protection and the maintenance of ecosystem services.

Building on our leadership position within the industry and the efforts undertaken since the 1990s, we have set three targets this year for our peat bog operations.

Our ambition is to commit even more to peat bog restoration by increasing the proportion of restored sites and shortening timeframes between closure and restoration, thereby significantly reducing GHG emissions from our sites after harvesting.

### A long-standing commitment to ecological restoration

Several restoration approaches can be considered when harvesting operations on a peat bog are completed. However, they are not all equal from an environmental standpoint. Some methods aim to reestablish a plant cover without restoring the original properties of the peat bog – which allows managing GHG emissions but has limited impact on biodiversity.

Other methods aim to create the necessary conditions to restore the key ecosystem functions of a peat bog. Among these, ecological restoration by moss layer transfer technique (MLTT) stands out as it involves the active reintegration of peat bog

plant species and hydrologic management. This method helps reduce GHG emissions, while enabling the gradual return of biodiversity. This includes enhancing water retention and carbon sequestration, and enabling the return of mosses – typical wetland species –, insects, birds and numerous other species that inhabit peat bogs.

Despite the complexity of the MLTT, we have been using it since the early '90s, as it draws on scientific knowledge and years of research, observation, testing and field implementation. We also closely monitor vegetation recovery, moisture content, wildlife dynamics and carbon stability over several years.

These restoration and GHG reduction targets rely on robust action plans designed to fulfill our ambitions. It is with determination, confidence, and commitment that we take on this new stage.

#### Target 1

Increase the area of peat bogs under ecological restoration from 1 700 hectares to 2 700 hectares, representing 70% of post-production areas – by 2030.

#### Target 2

Ensure that 100% of closed sites are in restoration within three years of their closure – as of 2030.

#### Target 3

Reduce GHG emissions from our post-production sites by 50% – by 2045.

## Premier Tech Digital and ecodesign

The redesign of the Plains of Abraham website was initiated by the National Battlefields Commission in 2024, with a focus on integrating digital ecodesign principles into the process. This focus even played a decisive role in selecting the website development agency.

Several digital ecodesign concepts are already well established as best practices within the Premier Tech Digital – Mirego team. So when the request came in, it was only natural for them to incorporate these principles into the design, development and operation of this new website.

### A more energy-efficient, lighter and faster website

Ecodesign principles were applied in four different ways during the website development for the National Battlefields Commission:

#### An optimized source code

The source code can be optimized through minification and compression, reducing the amount of data browsers need to download by up to 75%.

#### A content delivery network

Hosting a website on content delivery networks (CDNs) closer to users accelerates web page load times and enhances energy efficiency.

#### A smart caching strategy

The browser can download and temporarily store images in its cache. During subsequent visits to the website, images are thus loaded directly from the cache, speeding up load times and reducing bandwidth usage.

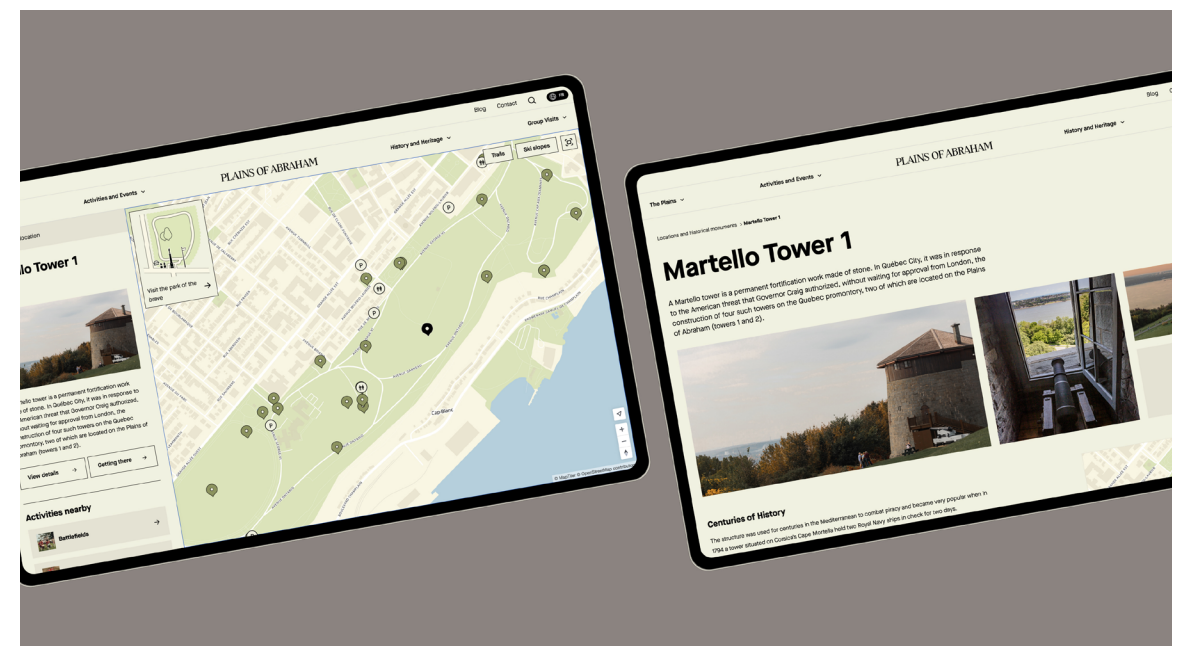
#### Optimized loading techniques

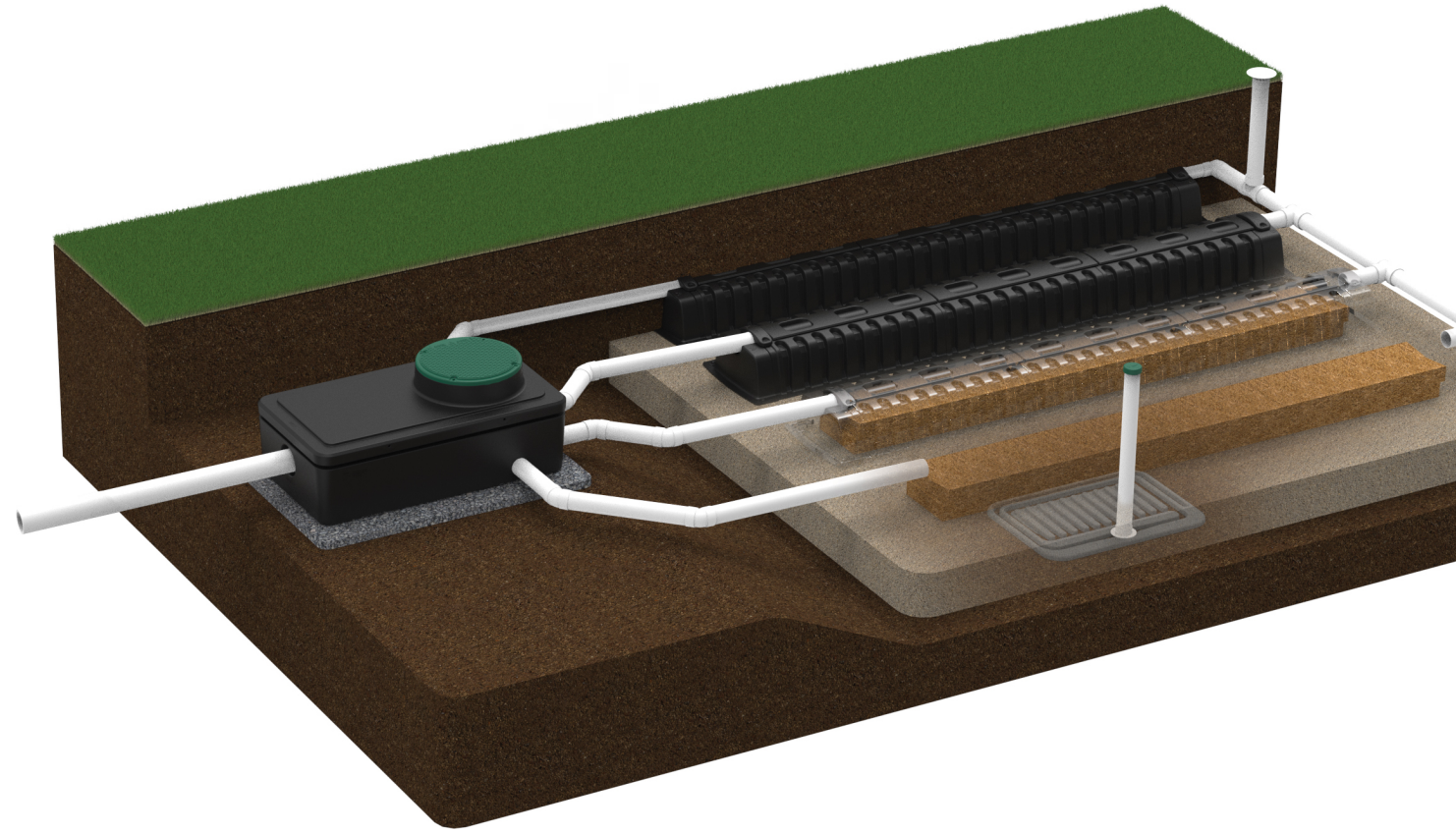
Loading images, text or scripts progressively during browsing helps reduce bandwidth consumption by aligning it with the user's actual usage.

These design practices improve the website global performance as well as the user experience, making it more seamless and responsive. They are therefore part of business strategic decisions while contributing to increasing energy efficiency.

Digital ecodesign is evolving, and our team is moving forward with it, supporting our clients throughout the journey of their digital products – from development to launch.

**Web ecodesign** aims to optimize website design to improve performance, enhance user experience and reduce the environmental footprint – mainly from server hosting and cooling, data transfer, and the energy consumption of users' devices.





Ecoflo® linear biofilter

## Ecodesign core to Premier Tech Water and Environment

Last year, Premier Tech Water and Environment launched the Ecoflo® linear biofilter, an innovative solution that combines wastewater treatment and dispersal.

Developed through an ecodesign approach, this technology is the result of in-depth analysis, strengthened by close collaboration with key stakeholders in the field. This collaboration helped identify the limitations of existing systems, guiding the design and development of this new commercial offer. The goal was to design a system that meets market needs while supporting sustainability initiatives, by considering environmental, financial and social aspects throughout the life cycle of the Ecoflo® linear biofilter.

Nearly 5 000 wastewater systems were installed during the first year on the market. The system also received the National Sanitation Foundation (NSF) certification, unlocking new development opportunities in the American market. This milestone marks just the beginning of a broader journey, as our innovation process continues to evolve. This initial phase of ecodesign and commercialization allowed us to validate technical aspects and strategic decisions — paving the way for the next stage of development.

The product development team thus initiated a second design phase aimed at further reducing the environmental footprint of the system while maintaining, or even enhancing, its competitiveness and technical performance.

### Rethinking product design and production in two phases

During the initial phase, we focused on accelerating development and conducting field tests. We therefore incorporated thermoforming into the design of the first product version — a strategic decision that enabled the use of lower-cost moulds and faster time-to-market. Though temporary, the solution allowed us to validate system performance and gather valuable feedback from the field.

In the second phase, our development team focused on rethinking the system's design and production to reduce costs, shorten installation time and improve its environmental footprint. Adopting an injection moulding process represented a key opportunity for this type of application.

The life cycle analysis conducted on the first version of the Ecoflo® linear biofilter also revealed additional improvement opportunities, which we incorporated into the second version:

**A reduced number of components** — from six distinct parts in the first version to three in the second —, reducing assembly operations, hardware requirements and the risk of installation errors.

**User-friendly assembly with screwless interlocking parts** — which facilitates and improves the experience of users and installers, who no longer need tools.

**Optimized protective chambers stacking** through a redesigned layout, allowing more units per load and reducing the environmental footprint associated with logistics and transportation.

**Monomaterial and modular approach**, making the product easier to repair and recycle at the end of its life cycle.

The comparative analysis of the two versions of the Ecoflo® linear biofilter highlighted the positive impacts of these changes, both by mitigating the environmental footprint — with a 20% reduction in carbon emissions — and by expanding into new markets. This also confirmed the relevance of the ecodesign process in developing high-performance, competitive and sustainable products.

# People



People are what drive Premier Tech. Over the past year, we focused our efforts on strengthening well-established initiatives and implementing new ones designed to offer team members a unique experience while supporting their development, fulfillment and success. We expanded initiatives that support their well-being, with particular attention to health, safety and wellness. We also took part in promising community initiatives, guided by our commitment to making a lasting and meaningful impact in the regions where we operate.

## Rethinking field visits

People are what drive Premier Tech, inspiring us to continually improve our practices and innovate in how we care for team members. Building on this commitment, we continue to develop and transform our approach to health and safety, which has been essential to our collective success and deeply embedded in our daily work life. Drawing from the new foundations provided by our SAFE Model — a tailored model developed by our teams for a caring and proactive health and safety management —, teams undertook mobilization workshops. Targeted action plans with focused improvements areas were then implemented over the past year.

### Delving into each team's reality

The mobilization workshops conducted over the past year led to several on-site initiatives, including one that emerged during a workshop with the leadership team of Premier Tech Systems and Automation. It highlighted the need to create more opportunities to connect and engage directly with production teams to better understand their challenges and inform our actions accordingly. A structured program has then been implemented, resulting in the Groups' leadership teams visiting the sites and plants of our various home bases and engaging in conversations focused on health and safety.

### Creating space for open conversations

These visits go beyond merely assessing the situation with regard to safety. They serve, first and foremost, as an opportunity to go further — to establish genuine dialogue with teams, to ask and answer questions, and to foster caring and relevant conversations that focus on everyday work challenges.

The home bases where these visits took place have already noticed significant improvements. On one hand, team members participating in these workshops gain a better understanding of plant realities: they can better understand challenges and build a relationship with team members working in risk management and mitigation contexts. On the other hand, production teams feel heard and notice that things are progressing more quickly thanks to their contribution.

A **mobilization workshop** is a participative session for leadership or management teams where they engage in meaningful conversations aimed at having a positive impact on health and safety within our work environment and identifying each person's role. Each workshop results in the development of an action plan, followed by the identification of priorities that will be integrated into the health and safety global action plan.



“The field visits allowed me to gain a deeper understanding of health and safety in daily operations and strengthen conversation with team members. These visits foster direct communication and close collaboration, enabling us to quickly transform concerns into tangible actions. Working together enhances our team spirit as well as our sense of belonging and helps us better manage risks. These visits also gave me the opportunity to become more involved in improving safety and certain practices within our plants.”  
— **Marlène Deschênes**, vice-president administration and finance at PT Systems and Automation



“These conversations are truly valuable. They provide a fresh perspective on our practices and working environment with a focus on what truly matters. For example, we spoke with Marlène about the newly installed welding benches. It was a great opportunity for her to see what works well, what we appreciate, and what could be improved.”  
— **Michaël Rousseau**, fitter-welder at PT Systems and Automation

# People at the heart of the Team Member Experience

At Premier Tech, it all starts with our people – their passion, commitment, know-how and expertise shape who we are. It is our people, and what they achieve together, that make Premier Tech stand out and bring our promise of making a difference to life. That is why we are committed to creating an experience that is unique, immersive and contagious throughout our team members' journey and in all interactions.

The Team Member Experience is about delivering on our promise to make a difference and driving meaningful impact. It is fully aligned with our Culture and Values and it involves all team members, regardless of their area of expertise – whether they have been with us for years or are just starting their journey at Premier Tech. This allows every team member to embrace this experience in an authentic and tangible way, right from the beginning.

## Caring for people

A key part of the Team Member Experience is creating a work environment where team members feel valued and reach their full potential. This is why we implement concrete initiatives to simplify their day-to-day, offering services and benefits aligned with their real-life needs. By creating an environment in which team members feel supported and engaged in sharing their passion to create a positive impact, whether it is for their colleagues, our clients, our partners, or the communities in which we operate. Because at Premier Tech, we are empowered to create a positive impact for everyone we meet, and that is reflected in everything we do.

## Building strong connections for lasting teams

By offering more flexibility, we support team members not just professionally, but personally, so that they feel motivated, fulfilled, and genuinely inspired to collaborate. We seek to create an environment

where team members are driven to engage in open conversations, build relationships based on trust, learn from each other and achieve more together, aiming to deliver value to our clients. By creating opportunities to connect and share ideas, perspectives, experiences and differences, we fuel our creativity and collective intelligence.

## Recognizing collective success

By fostering an environment with open conversations and synergies between team members, we can better understand our differences and connect around common goals, strengthening the sense of belonging and the spirit of being a collective. The Team Member Experience is also about empowering every member of our team to reach their full potential, actively contributing to the strength of our multiple united and diverse teams. Team members are encouraged to share their ambitions and explore opportunities within the organization. By recognizing individual strengths, we foster an environment where collective successes thrive, and where individual achievements become shared accomplishments to be celebrated. This is how we contribute – together – to the success of our clients and colleagues, and to the growth and longevity of Premier Tech.

“ The Team Member Experience comes in many forms, and this depth gives it true meaning. Each team member can make it their own, shaping it through their journey and aspirations – all while serving as ambassadors for our Culture. The Team Member Experience is about more than the benefits it provides. It is continuously passed on, shared, and deepened through our connections with one another. Together, we give it meaning and impact.”

– **Josée Dionne**, vice-president organizational development

All aspects of the Team Member Experience have been implemented for many years. Here are some examples of how it has been brought to life.

## The Premier Tech Experience Tour

We want our team members to find meaning in what they do every day by connecting their actions to our purpose of making a difference – and embracing that purpose as their own. This is why we have extended the Premier Tech Experience Tour, allowing team members, regardless of their role within the organization, to connect with all our industries, brands, technologies, products and services. Our goal is to develop horizontal synergies between our Groups and teams in different industries and to share

the passion that motivates us every day – passion for who we are, what we create, the products and services we develop, our clients and the markets where we operate. Through this shared passion, team members can better understand what drives us as the Premier Tech Team, beyond each team member's role, and how we deliver value to our clients.



### PT-SHIRT Day, a 30-year tradition

Celebrating is core to the Premier Tech Culture. We create moments for conversation and connection to highlight the pride of belonging to one team, no matter our country, home base or Business Group. This commitment to strengthening the bonds that unite us led to the introduction of the PT-SHIRT Day, 30 years ago. This annual event takes place in May and June in all our home bases around the world. This celebration has grown into a strong tradition over the decades, team members are invited to take part in the event together and collect their PT-SHIRT as a team – a symbol that unites us globally and serves as a reminder of our shared journey.

This year, the PT-SHIRT Day held at the Premier Tech Campus in Rivière-du-Loup embraced a philanthropic spirit – as did other home bases over the years –, using this gathering as an opportunity to give back together. Team members were invited to participate in our annual donation campaign, launched through the Nooé online platform. It was a genuine opportunity to give back to a cause they care about, with every contribution matched by Premier Tech to amplify our collective impact. The Nooé team was also on hand to connect with team members and share their mission, which is to empower companies and their people to create a lasting social impact through meaningful engagement.



Left photos, from top to bottom: PT-SHIRT Day in 2017 in Eersel, Netherlands, and in 2022 in Parma, Italy  
Right photo: in 2024 in Delhi, India

### TRIMA®, a development and collaboration tool

For 25 years, the TRIMA® model has been a core element of how we care for our team members and our teams across the organization. This psychometric tool, now implemented worldwide in six languages, fosters empowerment, communication and collaboration.

The TRIMA® model is fully integrated into the team member's journey – from the hiring process to their ongoing development. It allows team members to better identify their preferences, strengths and potential, thereby guiding their training needs. By understanding what drives them, team members become fully engaged in their roles and envision themselves within the organization in the long term. This tool also helps managers interact effectively with their team members and support their development. It also enables them to better understand their team's dynamics and strengthen its complementarity.

Over the past year, to amplify the reach of the TRIMA® model in our daily work lives, training sessions and workshops developed by the University of Premier Tech (UPT) have been deployed worldwide. By allowing team members to better understand their impact on others and strengthen their interactions with their colleagues, these training sessions and workshops foster communication and collaboration within teams. To go even further, UPT also offers team workshops which enable team members to identify not only their own strengths, but also those of their colleagues. By doing so, they can better leverage them and improve the way they work together, ultimately enhancing collective success.



## The University of Premier Tech celebrates its 10th anniversary

The relevance of Premier Tech in its markets and with its clients is built on the depth of knowledge, expertise, and experience gained over more than a century. Not only does our relevance rest on these foundations, but so does the potential grounded in the incredible pool of talent within our teams – continuously strengthened by new generations of team members. It is this collective intelligence that fuels our growth. Driven by an ongoing commitment to building a comprehensive learning ecosystem, we give ourselves the means to achieve our ambitions by focusing on lasting initiatives that create the conditions for success – such as creating our own training and development centre for team members.

Since 2015, the University of Premier Tech (UPT) has been expanding its scope and development offers so team members can grow and broaden their skills in a rewarding and inspiring environment.

It was in the early 2010s, as part of the strategic planning of VISION 2017, that we began discussing the idea of creating our very own training and development centre. Yet this intention extended far beyond technical training – and rightly so. The goal was even more ambitious: to develop training offers that embody Premier Tech's identity by highlighting the company's best-established practices, in alignment with the Premier Tech Culture and Values. Our goal was to provide team members with

specialized training that would allow them to develop a wide range of skills, both technical and strategic, while also bringing the Premier Tech Culture to life through training content designed by and for team members.

“ At Premier Tech, innovation goes beyond our products, services, and commercial offers. It is an ongoing process that is part of everything we do. The University of Premier Tech is a clear expression of that mindset.”  
– **Sylvie Massé**, vice-president organizational development

In 2025, UPT consists of 13 team members dedicated to training, collaborating with both internal and external teams to support team members in their development. To meet the company's current and future needs, UPT continuously drives innovation. It has thus developed a unique and diverse offer including collaborative live training sessions allowing team members to gather on specific topics, on-demand online courses – available on a platform designed for this purpose – on various topics, and training programs for managers and experts. In addition, UPT offers flexible learning journeys to help team members better understand their role within the organization. It has also developed various tools to encourage knowledge sharing and the growth of collective intelligence within Premier Tech.



People – Team members development



## live

More than **89 000 hours** of live training offered since 2015

## learning

More than **250 online trainings** available

## program

More than **300 managers** graduated from Premier Tech's Management Program

## journey

A **learning pathway** that helps each team member better understand their role

## create

This addition to UPT's offer enables team members to **share their knowledge and expertise** to their colleagues

### Actions at the core of team member development

From a broader perspective, UPT's offer aligns with our team member development strategy, which covers a series of actions that complement UPT trainings and supports Premier Tech's goals and team members' aspirations. It focuses on four main areas: visibility on talents, knowledge management, career opportunities and team member empowerment. Each of these areas is supported by internal action plans. Here are two concrete examples that were developed as a result.

#### Ucreate: facilitating knowledge management

Knowledge management is a strategic tool for a diverse and specialized business such as Premier Tech. To better identify and transfer this knowledge — particularly the more implicit insights that stem from team members' experience — we introduced **Ucreate**. Through this addition to UPT's offer, team members who must share their knowledge and expertise can create online training courses themselves. Using clear and structured guidelines and a simple and intuitive collaborative tool, they can design **Ulearning** courses step by step, including interactive features and various multimedia elements. The courses are then accessible to the target audience on the UPT platform, at any time and from anywhere. With **Ucreate**, our goal is not only to empower team members to share their expertise, but also to ensure that knowledge flows freely and bridges language barriers across the organization, ensuring the long-term relevance of Premier Tech.

### Fostering collaboration and innovation for the long term, aligned with the Premier Tech Culture

To deepen our understanding of the potential and diversity within our teams, we set out to explore how best to align our strategic plans with the knowledge and skills needed to implement them. This is why we partnered with SuccessFinder — a company specializing in psychometric tools — to develop our own tool. Customized to the needs of Premier Tech, it helps us identify the presence of natural behaviours that align with our Culture, our Values and our practices while matching the expectations associated with manager, expert, and leader roles. Although it currently focuses on these three key roles, it will gradually be extended. It also enables us to empower team members who want to move into these roles, by supporting them in the development of certain essential skills.

### A new brand signature for the 10th anniversary of UPT

Modern and dynamic, it reaffirms our commitment to continuous learning.

## A partnership that gets kids moving

Wide-eyed wonder, buzzing energy, and a meaningful challenge: teaching third- to sixth-graders to ride bikes safely and with confidence. That is the mission of the Embarquez program, led by the Québec Federation of Cycling Sports (Fédération québécoise des sports cyclistes).

This program offers workshops across eight regions in Québec, including the Bas-Saint-Laurent region. Supported by Premier Tech, Embarquez helps kids learn, progress and enjoy time outdoors, building their skills and fostering autonomy. Each session is an inspiring opportunity that empowers kids of all levels to gain confidence and ride even farther.



“ Now I actually know how to use my brakes. I can ride my bike the right way at home.”  
— **Naomie**, student at the Vents-et-Marées School in Cacouna, Québec

“ I'm learning stuff I didn't even know! Riding my bike at home is going to be way more fun now. I'll be so much better at it!”  
— **Jacob**, student at the Vents-et-Marées School in Cacouna, Québec

With a fleet of around thirty bikes, Embarquez provides kids with a unique opportunity to take up cycling or build on their skills, guided by experienced instructors and a motivating environment. Some discover balance, movement and the independence of cycling — moving past their doubts, building confidence and experiencing the joy of pedalling for the first time. Others take their skills further — learning better control, trying advanced techniques and even testing out stunts. This program also includes bike mechanic workshops to teach kids how to fix common issues with their equipment.

Embarquez also extends the cycling season with fatbike workshops, introducing kids to the features of these oversized-wheeled bikes designed for snow and rough grounds.

By riding on wintry trails, they build ease and confidence while discovering a new way to stay active, have fun and explore their environment — no matter the season. It is a wonderful way to enjoy cycling all year long.



The support of Premier Tech also enables the Embarquez program to continue offering workshops in Indigenous communities, where around 30 bicycles are donated during each activity to ensure sustainable access to cycling as a means of transportation. Since 2023, four Indigenous communities have benefited from these workshops. The most recent activity took place in the Innu community of Uashat Mak Mani-Utenam, near Sept-Îles, in 2024. A fifth activity is planned for 2025 in the Innu community of Pessamit, located in the Côte-Nord region.

The mission of Embarquez goes beyond introducing kids to cycling. It is about creating an inclusive environment where they can learn at their pace and explore all that cycling has to offer.

### The Embarquez program in numbers

Nearly

**1 200 kids**

attended one of the 11 workshops offered in the Bas-Saint-Laurent region

**4 Indigenous communities**

hosted workshops

More than

**18 000 kids**

in Québec took part in an activity



### Joining forces to strengthen our impact

The Embarquez program fully aligns with the ambition of Premier Tech to make a difference in the communities where it operates and strengthen its positive impact through partnerships and meaningful initiatives.

This partnership is unique since many Premier Tech team members can take part in it. As part of a major computer equipment modernization initiative, second-hand devices are sold at affordable prices to interested team members. By revalorizing these devices and donating all funds collected to Embarquez, this circularity initiative reflects our commitment to sustainability. Team members

thus play a key role in funding the program and directly supporting kids — a tangible way to amplify their contribution, while helping reduce technological waste.

Committed to making a difference in the communities where it operates, Premier Tech supports Embarquez to help the program extend its reach across the Bas-Saint-Laurent region while allowing kids to grow and gain autonomy. This program goes beyond individual benefits — it creates a meaningful collective impact by fostering active mobility, healthy lifestyle habits, and respect for the environment.



# Prosperity



We have the potential to develop impactful business offers and partnerships that contribute to solving actual social and environmental challenges while creating value for our clients, partners and communities. We keep seizing opportunities — from supporting the long-term sustainability of natural resources to strengthening manufacturing skills and competitiveness, and delivering sustainable solutions for resource management.

## Impactful partnerships

### Growing tomorrow

The project Anagathaya Wawamu, or Grow your future, is designed and funded by the Premier Tech Water and Environment team in Sri Lanka, in partnership with several Sri Lankan environmental organizations and government agencies. The project began in 2018, when our team started seeking practical ways to safeguard the sustainability of coconut trees in the country.

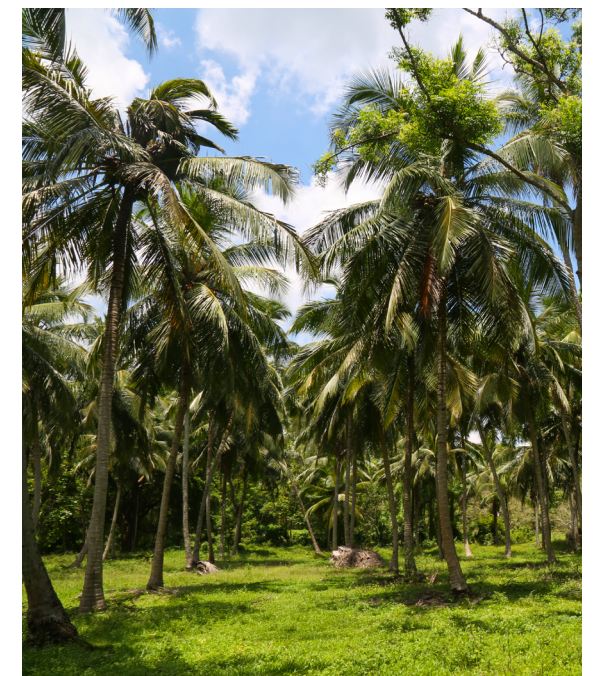
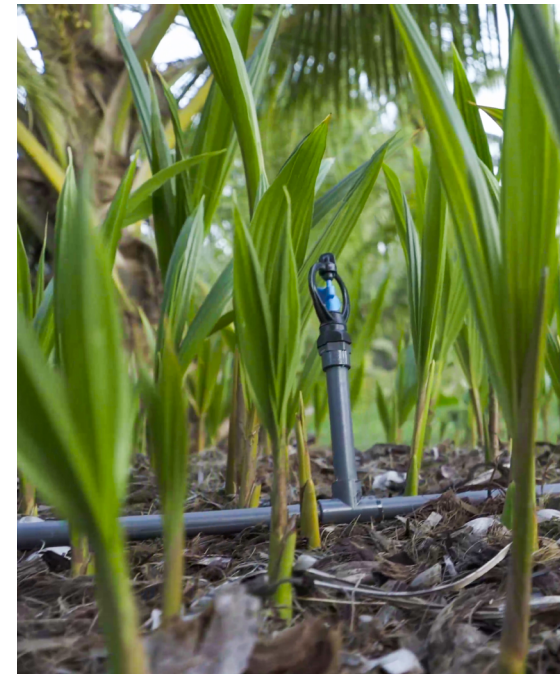
This resource is a cultural and economic pillar in Sri Lanka, given that planting coconut trees has a direct positive impact on local communities by raising revenues and significantly improving living conditions. Coconut trees provide food, serve as raw material for the coir industry, and play a key role in various ceremonies. This resource also holds particular importance for Premier Tech, given that coconut fibre is used as the filtering medium of the Ecoflo® biofilter and is included in some of our growing media.

The project was carried out in two stages. Each team member was first given five coconut tree saplings to plant on their own land. The project quickly took off, inspiring partners such as the Coconut Development Authority (CDA) and the Coconut Research Institute of Sri Lanka (CRISL) to join forces by supplying seeds and technical support.

Coconut trees are now planted almost everywhere — on our team members' lands, as well as on the lands of communities near our installations, schools, temples and commercial growers. Other agencies also take part in this project by planting coconut trees on lands owned by the Sri Lankan government.

The project aims to protect this resource over the long term. As of today, 200 000 trees have been planted, with a target of 500 000 by 2028 — expecting to add approximately 50 million nuts per year by 2033, given that each tree yields around 100 nuts annually.

We can already witness positive impacts, leading many stakeholders to take part in Grow your Future. It also inspired many other organizations in the industry to launch similar projects. This collective effort will help address the current raw material shortage while producing sustainable outcomes within local communities.



# Joining expertise to enhance the competitiveness of manufacturing businesses

In an ever-evolving industrial context where automation and technological innovation are transforming manufacturing processes, continuous training of the workforce in that regard is essential to ensuring the competitiveness of Québec businesses.

With these challenges in mind, the Innovation and Advanced Training Halls (Halles d'innovation et de formation avancée – HIFA) received support from the Labour Market Partners Commission through a program supporting skills development. This program enabled HIFA to develop innovative training initiatives designed to strengthen the technical expertise of manufacturing businesses. Premier Tech, a founding partner of HIFA, naturally participated in the pilot.

HIFA is a non-profit organization dedicated to supporting Québec manufacturing businesses in improving their efficiency and productivity through the automation and robotization of their operations. It also aims to accelerate their digital transformation by guiding them throughout the process, which requires innovation and training for both production and office workforce.

The organization stands out by offering an immersive, experiential and customizable approach to training. By recreating realistic manufacturing environments in its technical platforms and laboratories, HIFA tailors each training journey to the specific needs of businesses and their actual working conditions. Whether through process development, virtual reproduction of operation settings, or integration of physical equipment into its technical training spaces, everything is designed to deliver a hands-on learning experience. This approach ensures that training programs are not only more efficient and engaging but also directly applicable in the workplace.

## Three tailored pilots

Through this collaboration with HIFA, three Premier Tech Business Groups undertook pilots tailored to their context to support skill development, knowledge sharing and training in industrial environments.

### Training journey and augmented reality

Over the years, experienced operators involved in peat moss harvesting at Premier Tech Growers and Consumers gain in-depth knowledge of the heavy equipment they operate. Documenting this expertise in a didactic format facilitates access to their colleagues across the organization and ensures efficient transmission of critical knowledge to the next generation. This pilot was therefore implemented to capture, formalize and transfer field expertise by leveraging innovation.

As a result, we were able to structure the knowledge related to the peat moss harvesting process through an online training journey and procedures explained with augmented reality. Production team members can now inspect harvesting equipment using a digital twin or directly in the field, encouraging best practices and securing knowledge for the long term.



### Skills evaluation tool

Field service technicians at Premier Tech Water and Environment handle complex tasks on a seasonal basis that often demand advanced technical skills. It became essential for the Business Group to evaluate the level of knowledge and skills not only at the time of hiring, but also to monitor and adapt the continuous training of field service team members.

As part of this pilot, the Business Group developed a skill evaluation tool to assess and personalize learning experiences, both during the team members' onboarding process and throughout their professional journey.

This tool helps better guide training efforts, accelerates the learning process and enhances customer satisfaction.

### Virtual reality and plant safety

In an industrial context where safety is essential, Premier Tech Systems and Automation sought to expand the learning methods available to team members for risk prevention. HIFA therefore supported the implementation of a pilot using virtual reality, offering team members the opportunity to experience immersive risk analysis scenarios in a simulated, yet realistic and safe environment.

This innovative approach, which combines gamification and immersion, will contribute to integrating safety reflexes over time, reducing risks of accidents and enhancing operational efficiency.

## A transformative collaboration for the future

After just one year, we can observe positive outcomes from this collaboration between HIFA and Premier Tech. By delivering actionable, innovative solutions tailored to the needs of businesses, they both structure, rethink and accelerate the development of technical skills.

This impactful partnership stands out for its innovative approach and the long-term vision it embodies. It strengthens the competitiveness of the manufacturing industry in Québec and Canada while empowering the next generation.



# The Ecoflo® biofilter: contributing to the quality of water resources

Premier Tech operates in industries with the potential to develop products and services that generate a positive impact and help address current environmental and social challenges.

By establishing our sustainability position, we reaffirmed our commitment to innovation and the development of impactful products and services. We have also outlined specific criteria to define what qualifies as such:

- The offer addresses a social or an environmental challenge in a precise or tangible manner
- The offer is integrated and designed for a long-term impact
- The offer is verifiable and quantifiable

These criteria enable us not only to measure the positive impact of our commercial offers, but also to better identify and evaluate those we aim to develop. It ensures transparent communication regarding the benefits of our impactful commercial offers and business models.

Thirty years ago, we developed a product that remains a flagship brand at Premier Tech: the Ecoflo® biofilter. Here is how it concretely aligns with our three criteria for an impactful offer.

1

## The offer addresses a social or an environmental challenge in a precise or tangible manner

Our criterion

We evaluate the purpose of a product to determine if it addresses a recognized and documented environmental or social challenge. To do so, we refer to the established international framework: the Sustainable Development Goals (SDGs) of the United Nations. We also base our key performance indicators on the IRIS+ system, a positive impact measuring tool designed for businesses.



From its design to its commercialization, the Ecoflo® biofilter reflects our long-standing commitment to protecting health and enhancing the quality of our water resources. Its design and filtering medium, made from peat moss and coco husk fibre, enable the Ecoflo® biofilter to treat and release wastewater in an environmentally safe manner, thus ensuring the protection of sensitive ecosystems. Moreover, unlike most comparable products on the market, its filtering medium consists of natural fibres that do not require chemical additives, making it compostable at the end of its life cycle.

Focused on environmental performance and greater autonomy in the manufacturing of its components, the Ecoflo® biofilter represents a sustainable solution for current water resources management challenges. It also actively contributes to achieving SDG 6, which calls for sustainable water management and treatment.

2

## The offer is integrated and designed for a long-term impact

Our criterion

We evaluate whether a product or service is embedded and established as part of the commercial offer of our Business Groups. We aim to identify offers and models that create a positive and lasting impact.

Our offer

For over 30 years, the Ecoflo® biofilter has been a cornerstone of Premier Tech Water and Environment, providing sustainable wastewater treatment solutions to homeowners and communities. From the beginning, it secured a strong foothold in the market through sustained investments in Innovation, Research and Development, positioning itself as a benchmark in wastewater treatment.

Over the years, the biofilter has continuously evolved, driven by a clear ambition: to provide a compact, high-performance, eco-responsible and lasting solution to protect water resources. From the continuous improvement of components and optimization of performance to the integration of new renewable filtering materials, each advancement reflects our unwavering commitment to quality, innovation and sustainability.

3

## The offer is verifiable and quantifiable

Our criterion

We ensure that the positive impact of our offer is quantifiable and verifiable. We aim to demonstrate, with appropriate context and supporting evidence, how our products and services create a positive impact on the environment or address a social challenge. Committed to transparency, we seek to provide reliable and detailed evidence to all our stakeholders.

Our offer

In every country where it is sold, the Ecoflo® biofilter must undergo rigorous certification processes to verify filtering performance. These certifications are more than mere formalities, they confirm that our offer protects the environment and meets the highest standards, even in sensitive environments. Its quality and reliability are further demonstrated by studies validating its effectiveness in treating or reducing contaminants. Life cycle analyses also enabled us to measure its environmental footprint, positioning the Ecoflo® biofilter as one of the systems with the lowest carbon footprint in the industry.

This constant commitment to transparency and quality ensures that the positive environmental impact of our offer is both verifiable and quantifiable. With more than 200 000 units installed in various countries, the Ecoflo® biofilter is a symbol of eco-performance, quality and sustainability.



# Leadership Team

Back row, from left to right

**Pierre Talbot**  
Executive Vice-President

**Bernard Bélanger**  
Chairman of the Board

**Michel Noreau**  
Senior Vice-President  
Operational Excellence and  
Property Management

**Simon Roy**  
President and Chief Operating Officer  
PT Systems and Automation

**Wilhelm Bielert**  
Senior Vice-President  
Chief Information Officer

Front row, from left to right

**Yvan Pelletier**  
Senior Vice-President  
Organizational Development

**Jean-Pierre Bérubé**  
Senior Vice-President  
Special Project

**Nadine Leclerc**  
Vice-President  
Marketing and Brands

Back row, from left to right

**Jean Bélanger**  
President  
Chief Executive Officer

**Martin Pelletier**  
President  
PT Growers and Consumers

**Yves Goudreau**  
Senior Vice-President  
Corporate Development

**Mark Murphy**  
President  
PT Life Sciences

**Germain Ouellet**  
Senior Vice-President  
Corporate Secretary

**Martin Noël**  
Senior Vice-President  
Chief Financial Officer

Front row, from left to right

**Albert Dang-Vu**  
President  
PT Digital

**André Noreau**  
Senior Vice-President  
Chief Innovation Officer

**Luc Langlois**  
President  
PT Water and Environment

Board of directors

From left to right

**Bernard Bélanger**

Chairman of the Board  
Premier Tech

Human Resources  
Committee member

**Anne Darche**

Corporate Director

Human Resources  
Committee member

**Germain Ouellet**

Senior Vice-President  
Corporate Secretary  
Premier Tech

**Hon. Martin Cauchon**

[PC., LL.M, ICD.D, Ad.E](#)  
Senior Counsel  
DS Lawyers Canada LLP

Chairman, Human  
Resources Committee

Audit and Corporate Governance  
Committee member

**Jean Bélanger**

President  
Chief Executive Officer  
Premier Tech

**Pierre Alary**

[FCPA, C.Dir.](#)  
Corporate Director

Chairman, Audit and Corporate  
Governance Committee

**Louis Hébert**

Professor of Strategy  
HEC Montréal

Corporate Director

Human Resources Committee  
member

**Jean-Yves Leblanc**

Corporate Director

Lead Independent Director

Audit and Corporate Governance  
Committee member



# Financial review

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# Fiscal year 2025 at a glance

Sales ————— **\$1 069<sup>M</sup>**                      **\$98<sup>M</sup>** ————— Operating EBITDA

% Operating EBITDA/Sales ————— **9.2%**

**\$13<sup>M</sup>** ————— Operating EBITDA growth in the past 5 years

Sales growth in the past 5 years  
**\$146<sup>M</sup>** ————— **33%** By acquisition      **67%** Organic

## Forward-looking statements

### Fiscal year ended March 1, 2025

The Premier Tech Report includes forward-looking statements regarding the objectives, projections, estimates, expectations and forecasts of the Company or management. These statements are indicated by positive or negative verbs such as “believe”, “plan”, “estimate”, “expect” and “assess” or by related expressions.

The Company cautions that, by their very nature, forward-looking statements involve major risks and uncertainties, which means that the Company's activities or results could differ substantially from what is indicated, either explicitly or implicitly, in such statements.

Earnings before interest on the long-term debt, interest and bank charges, income taxes on earnings, depreciation and amortization, and non-operational elements – operating earnings before interest, taxes, depreciation and amortization: operating EBITDA – is a measurement that has no standardized definition under the Canadian Accounting Standards for Private Enterprises (ASPE). It is included in this Premier Tech Report to provide readers with additional information about the evolution of the results of the Company's operations.

Unless otherwise indicated, all amounts are expressed in Canadian dollars.

## External factors to consider

As a business operating in several different sectors, Premier Tech is subject to many external factors that must be taken into consideration to ensure that the Company continues to grow and to generate a satisfactory financial performance. These external factors include credit and cybersecurity risk management, exchange rates, interest rates, weather conditions, general economic factors, competition, and various other operational and financial risks.

As such, the Company must not only be forward-looking and proactive, but also adapt to the conditions – whether economic, climatic, operational or competitive – in the markets it services.

# Operational results

## Evolution of sales

For fiscal year 2025, consolidated sales reached \$1 069 million, a decrease of \$44 million compared to 2024, representing a variation of -4%.

## Evolution of sales and geographic distribution by Group

### PT Growers and Consumers – PTGC

PTGC experienced a 7.6% decline in sales in fiscal year 2025, following a 6% decline in 2024. The outlook remains positive, with growth projected at 8.3% for fiscal year 2026.

PTGC generated approximately 88% of its sales in North America, as it did in fiscal year 2024. The total includes 46% in the United States and 42% in Canada, while the European Union contributed 12%, unchanged from fiscal years 2023 and 2024.

PTGC is primarily exposed to exchange rate fluctuations between the US dollar and the Canadian dollar, as most of its North American manufacturing operations are based in Canada. Exposure to fluctuations between the euro and the Canadian dollar therefore remains limited.

### PT Systems and Automation – PTSA

PTSA's sales remained stable in fiscal year 2025 compared to 2024 and grew by 16.2% over five years.

PTSA generated 70% of its sales in North America, down slightly from 72% in fiscal year 2024. Europe contributed 21%, whereas Asia and Oceania contributed 9%, compared to 20% and 8% respectively for the previous year.

Although most of its manufacturing operations are in Canada, PTSA generates most of its sales in US dollars, which exposes it to fluctuations in the exchange rate between the US dollar and the Canadian dollar.

### PT Water and Environment – PTWE

Despite a 4.7% decline in PTWE's sales in fiscal year 2025, the trend remains positive with 32.7% growth over the past five years.

PTWE continues to have a diverse geographic presence, with 34% of sales coming from North America, 58% from Europe, and 8% from Asia for fiscal year 2025, compared to 32%, 62%, and 6% for fiscal year 2024.

Thanks to almost balanced revenues, expenses, and investments in each of the four main currencies in which it operates, PTWE has little exposure to exchange rate fluctuations. This Group remains the only one whose sales and manufacturing operations are more concentrated in Europe than in North America.

### PT Digital – PTD

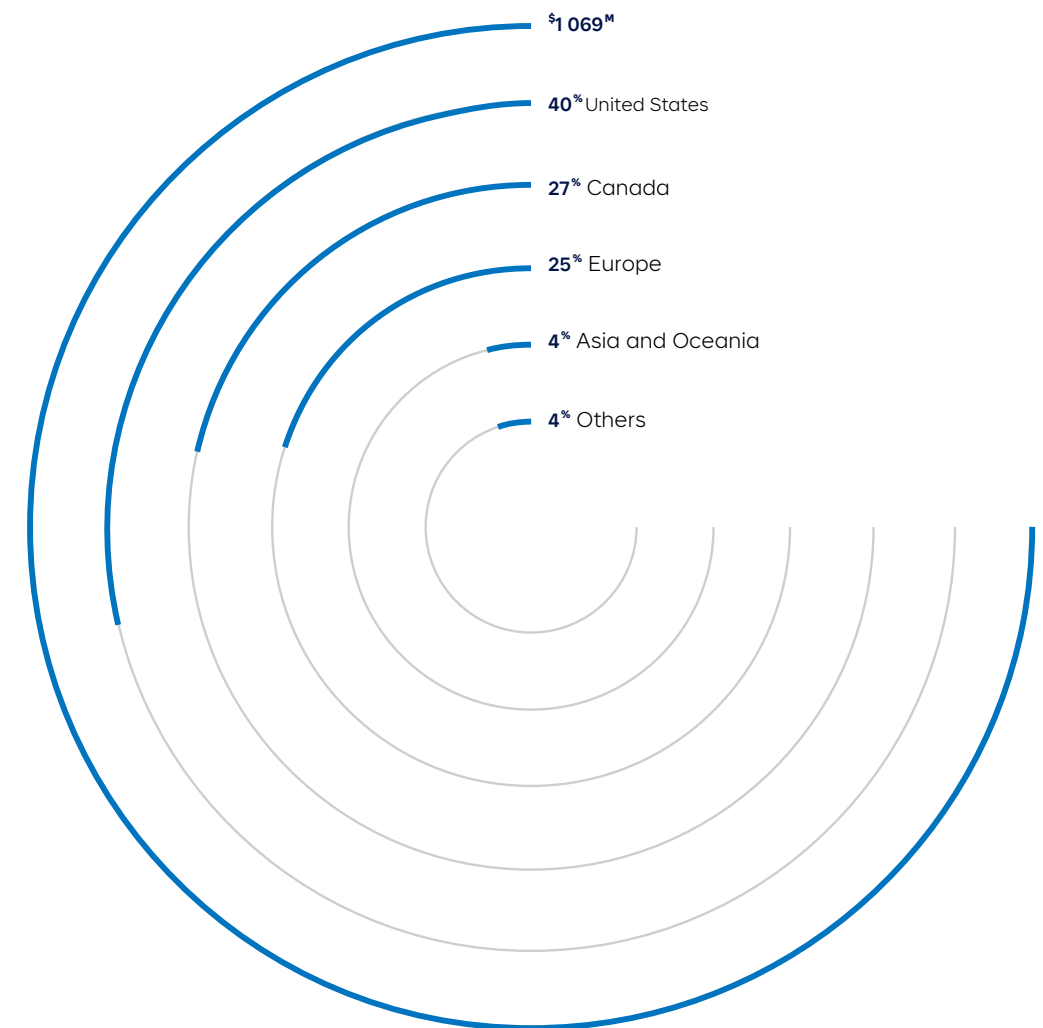
PTD experienced an 11.3% decline in sales in fiscal year 2025, following organic growth of 5.4% in 2024 and 30.6% in 2023 – mainly due to the acquisition of Mirego.

PTD generated more than 90% of its sales in North America and less than 10% in Europe, a geographic spread comparable to that of 2024.

### PT Life Sciences – PTLS

PTLS is still in the start-up phase and has not contributed to consolidated sales so far.

Geographic distribution of consolidated sales



## Evolution of assets to sales ratio

For fiscal year 2025, the Company reported \$0.96 in total assets for each dollar of sales generated, a decrease of \$0.02 compared to fiscal year 2024.

This reduction is the result of a slight relative increase of \$0.02 in current assets, offset by a decrease of \$0.04 in the long-term strategic investment balance.

### Increase in the ratio of working capital assets: +\$0.02

This result was due to an increase in cash and tax balances receivable and a smaller reduction in accounts receivable and inventories compared to the decline in sales observed in fiscal year 2025.

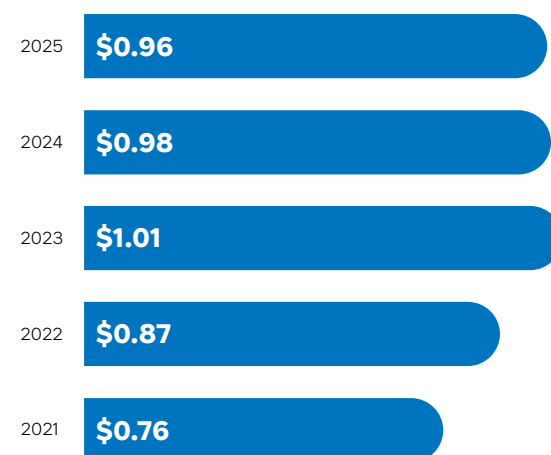
### Decrease in the ratio of long-term assets: -\$0.04

This result was due in part to less significant investments in fiscal year 2025 following three years of sustained investments in fixed assets:

- 2022: \$74 millions
- 2023: \$111 millions
- 2024: \$47 millions
- 2025: \$25 millions

A significant portion of this decrease resulted from the removal of Virentia's fixed assets from the Company's consolidated balance sheet, following the subsidiary's insolvency filing in February 2025.

### Total assets per dollar of sales



## Operating earnings before interest, taxes, depreciation, and amortization

For fiscal year 2025, Premier Tech recorded earnings before interest, taxes depreciation, and amortization (operating EBITDA) of \$98 million, equivalent to 9.2% of sales. This represents an increase over fiscal year 2024, which had an operating EBITDA of \$93 million, or 8.4% of sales. This performance represents an improvement of \$5 million, or 5.4% in absolute terms, and a 0.8 percentage point increase in sales ratio.

### Operating EBITDA trend

Over five years, operating EBITDA posted net growth of \$13 million, although it remains \$11 million below the highest financial performance recorded by the Company in 2022. This evolution illustrates:

- Growth opportunities successfully seized over the past five years
- The economic challenges of the past two years, particularly for the Growers and Consumers as well as the Water and Environment Business Groups

Above all, this trend reflects Premier Tech's resilience and ability to adapt in an ever-changing environment.

### Strategic investments and competitiveness

Despite the headwinds, Premier Tech continued to make strategic investments in Innovation, Research and Development and fixed assets. These efforts aim to:

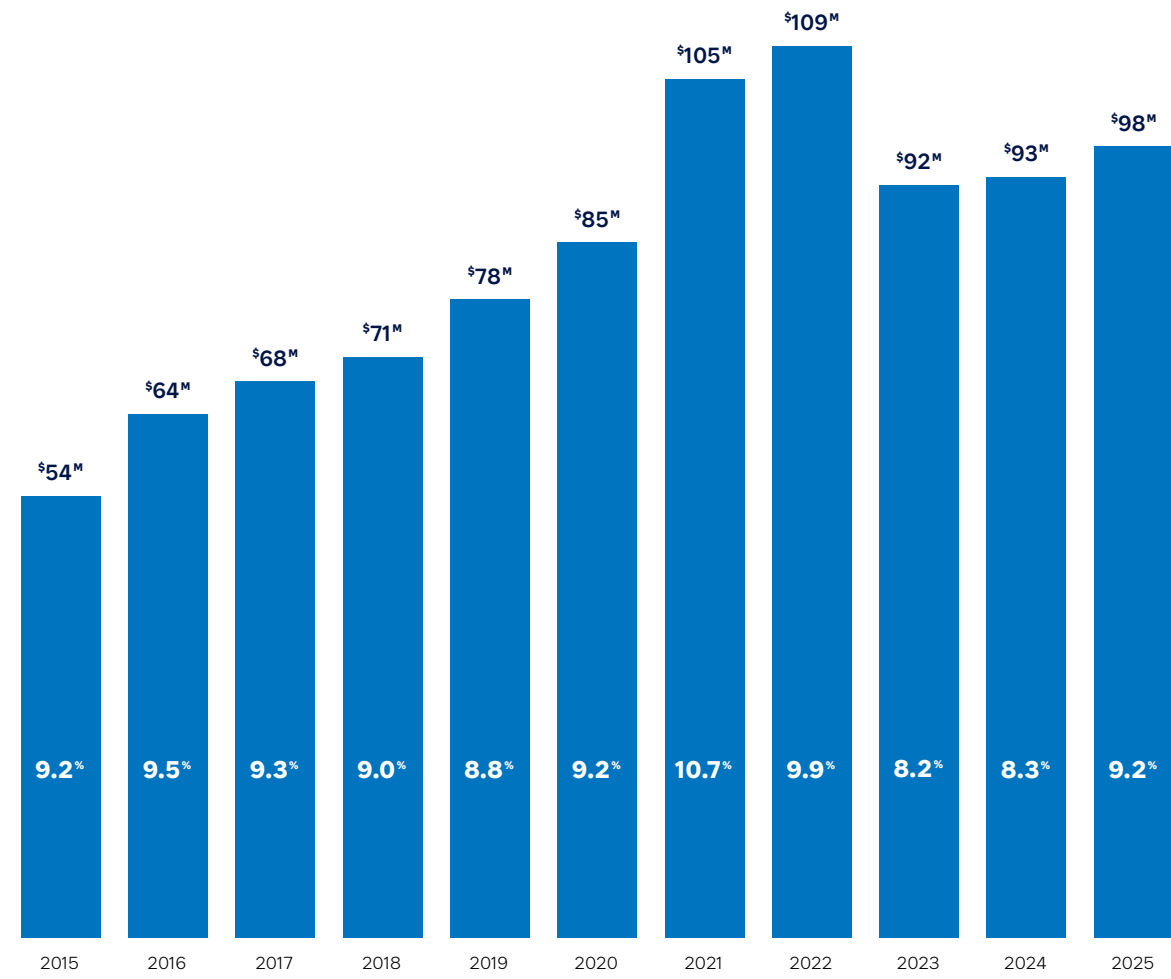
- Sustain our competitiveness
- Seize opportunities to enter new markets
- Prepare to take advantage of a more favourable future economic environment

### Overall performance excluding PT Life Sciences

It should be noted that the results presented in this report exclude Premier Tech Life Sciences, which is still in the start-up phase. This Group did not generate any contribution to sales for fiscal year 2025 nor during previous years.

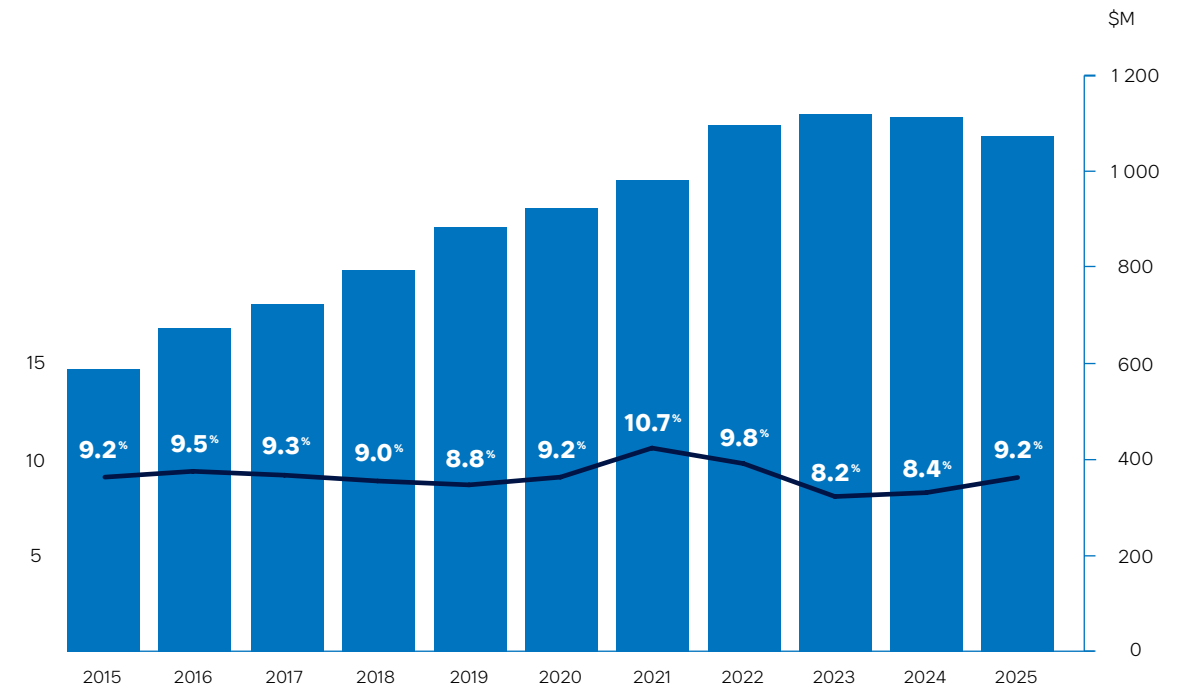
### Operating EBITDA

% of sales



### Sales and operating EBITDA

— % Operating EBITDA/Sales  
 ■ \$M Sales



## Working capital and total assets

### Fiscal year 2025

In fiscal year 2025, working capital increased by \$20 million to reach \$143 million, or 13.4% of sales. This increase was mainly due to long-term financing received during the fiscal year, as well as the absence of long-term loan disbursements after the end of the fiscal year, unlike in the previous three fiscal years. This result of 13.4% puts the Company in the middle of the historical range observed between 2014 and 2024, which is considered standard, and enables it to have a very comfortable working capital ratio of 1.39.

### Fiscal year 2024

The Company's working capital stood at \$123 million, representing 11.1% of sales, a slight decrease of \$3 million from the previous year. This change was mainly due to investments in fixed assets, again financed in 2024 by the operating line of credit.

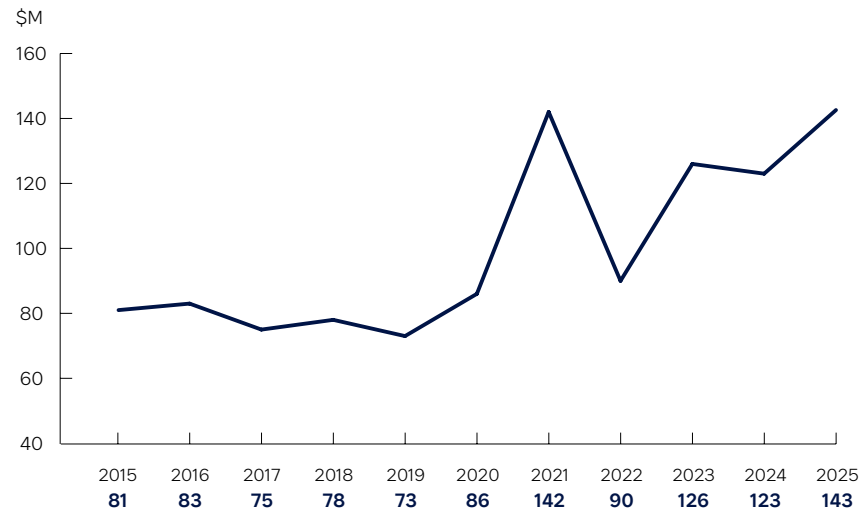
It should be noted that \$39 million in long-term financing was received in March 2024 to support fixed assets acquisitions made during the fiscal year. If this financing had been received a month earlier, in February, working capital would have reached an historic peak of \$159 million, equivalent to 14.3% of sales, with a very comfortable working capital ratio of 1.45.

### Fiscal year 2023

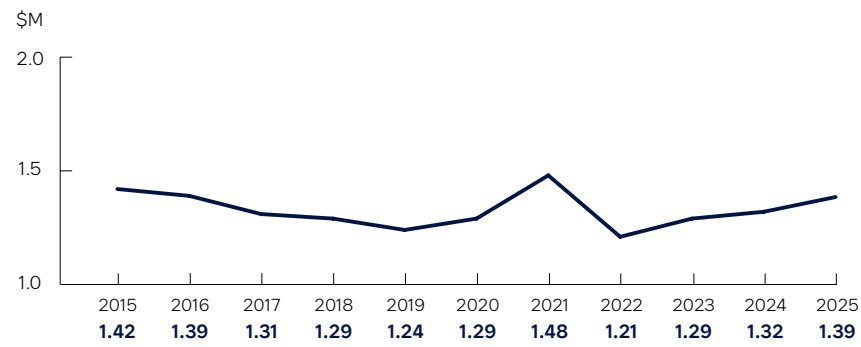
During 2023, working capital had grown by \$36 million to \$126 million, equivalent to 11.3% of sales. This increase was mainly due to the refinancing operation completed in April 2022, which injected \$45 million into working capital. However, this contribution was partially offset by investments in fixed assets financed in 2023 by the operating line of credit.

As in 2024, long-term financing totalling \$33 million was received in March 2023. If this amount had been received in February, working capital would have reached \$156 million, or 13.9% of sales, with a ratio of 1.38. These results would have positioned the Company at a historically high level of working capital with a ratio that ensured comfortable room to manoeuvre.

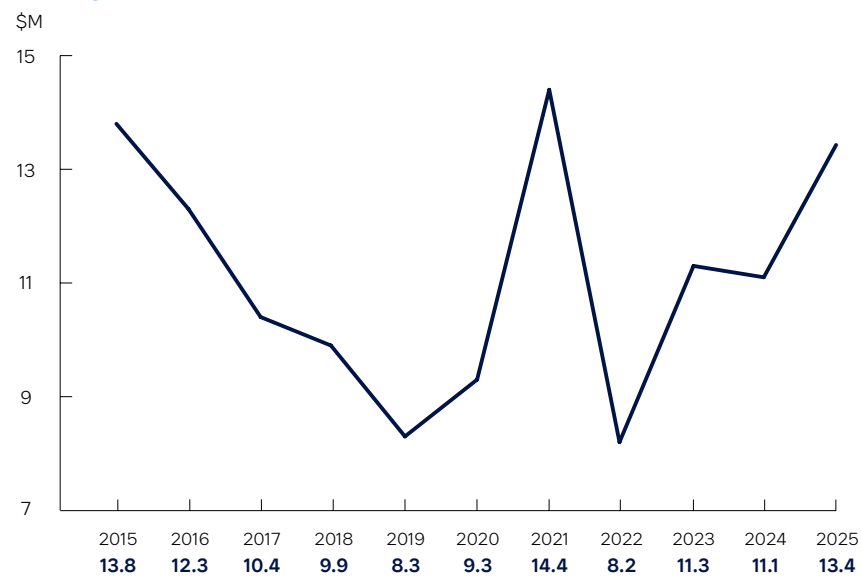
### Working capital



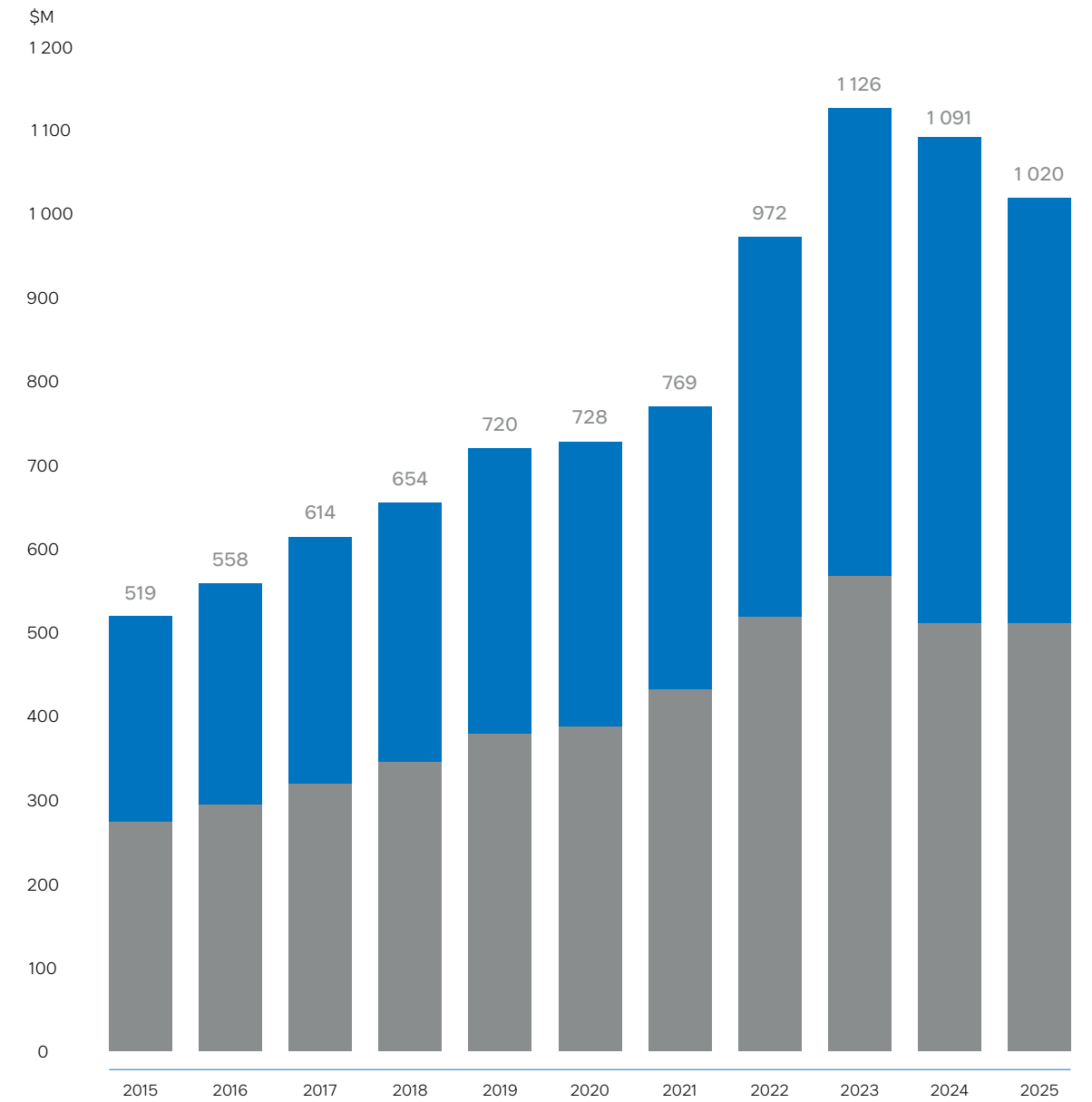
### Working capital ratio



### Working capital as % of sales



### Total assets



■ Short-term assets ■ Long-term assets ■ Total assets

# Financing and outlook

As of March 1, 2025, the Company met all ratios applicable under its financing agreements. These covenants, along with other obligations in its financing agreements, were rigorously complied throughout the 2025 fiscal year.

Management remains confident in its ability to meet these requirements for fiscal year 2026. It is also confident that current and planned sources of financing are adequate to support its operations, strategic investments, and Innovation, Research and Development initiatives, in accordance with the objectives set out in its VISION 2027.

It has now been more than three years since the last financing operation. The Company used a substantial portion of the pre-authorized financing facilities to support its business acquisitions and fixed asset investments initiated in spring 2021. A new financing process will therefore be undertaken during fiscal year 2026.

## Line of credit financing

In fiscal year 2025, the average utilization of the operating line of credit stood at \$78 million, compared to \$91 million in fiscal year 2024. The highest average utilization in 2024 was mainly due to fixed assets acquisitions totalling over \$47 million, largely financed by the line of credit.

As of March 1, 2025, the Company had an operating line of credit with a limit of \$125 million from the Canadian Imperial Bank of Commerce and BMO Bank of Montreal. This line of credit, renewed for a five-year term on April 6, 2022, provides the flexibility to increase the authorized financing limit to \$200 million, subject to sufficient securities related to inventories and accounts receivable. In fiscal year 2025, the average borrowing base amounted to \$128 million compared to \$147 million in fiscal year 2024.

With its solid features, this line of credit provides the flexibility needed to effectively meet the Company's growth, operating, and investment financing needs.

Taking into account the financing operation completed in April 2022, expected growth, and the absence of any new business acquisitions financed by its line of credit in 2026, the Company anticipates an average utilization of \$76 million for fiscal year 2026.

In addition, the expected average net availability of \$53 million from this operating line of credit for fiscal year 2026 provides significant flexibility. It will meet the seasonal needs of the Company's various Business Groups, while remaining agile to seize business opportunities at the right time.

## Long-term debt financing

### Credit facility – Term lenders

On March 31, 2022, the Company put in place a \$300 million credit facility with its principal term lenders:

- Farm Credit Canada
- Bank of Nova Scotia
- Business Development Bank of Canada
- Royal Bank of Canada (successor to HSBC Bank)
- Toronto-Dominion Bank
- Fédération des Caisses Desjardins du Québec

On March 1, 2025, the balance due with respect to this credit facility amounted to \$250 million, out of the \$300 million cashed by the Company to this date.

This five-year credit facility is divided into two distinct tranches:

**A first tranche of \$175 million**, fully disbursed on April 6, 2022, and amortized over 15 years. Of this amount, \$130 million was used to repay the then existing term loans, and \$45 million was injected into the working capital to refinance fixed assets acquisitions as well as some business acquisitions completed in 2022.

**A second tranche of \$125 million** was made available to the Company to finance fixed assets and business acquisitions completed between 2023 and 2025. Any disbursement under this second tranche is repayable over a 12-year period from the date of disbursement.

In fiscal year 2025, the Company obtained disbursements totalling \$37 million from this second tranche in two instalments, in March and September 2024, to finance mainly fixed assets acquisitions made in fiscal year 2024. Disbursements totalling \$58 million and \$30 million had also been obtained in fiscal years 2023 and 2024 to support these acquisitions. This pre-authorized loan was therefore fully disbursed.

### Pre-authorized financing – Fonds de solidarité FTQ and Capital régional et coopératif Desjardins

On March 31, 2022, the Company entered into a strategic \$110 million pre-authorized financing agreement in the form of unsecured debentures with Fonds de solidarité FTQ and Capital régional et coopératif Desjardins. The purpose of this agreement is to finance a portion of business acquisitions and some fixed assets acquisitions that were to be completed by the end of February 2025. In fiscal year 2025, an extension was agreed to with these two lenders. The undisbursed balance of \$9.2 million therefore remains available until July 2025.

Under this credit facility, \$31.9 million was disbursed in fiscal year 2025, namely \$15 million in March and \$16.9 million in October, compared to \$51.3 million and \$17.6 million in fiscal years 2023 and 2024, respectively. Monthly repayments, based on a 10-year amortization period, are combined with a repayment obligation of any remaining balance on the eighth anniversary of each disbursement, ensuring predictable and balanced management of financial obligations of the Company.

On July 20, 2022, the Company and Fonds de solidarité FTQ agreed to consolidate the outstanding debentures, then totalling \$50.5 million, in order to structure repayments over a five-year period through monthly capital instalments of \$440 000 plus interest. On March 1, 2025, the balance of this facility stood at \$36.9 million, with a remaining balance of \$24.1 million to be repaid in July 2027.

### Pre-authorized financing – Government of Québec

The Company also benefits from pre-authorized financing under two interest-free term loan agreements signed with the Government of Québec.

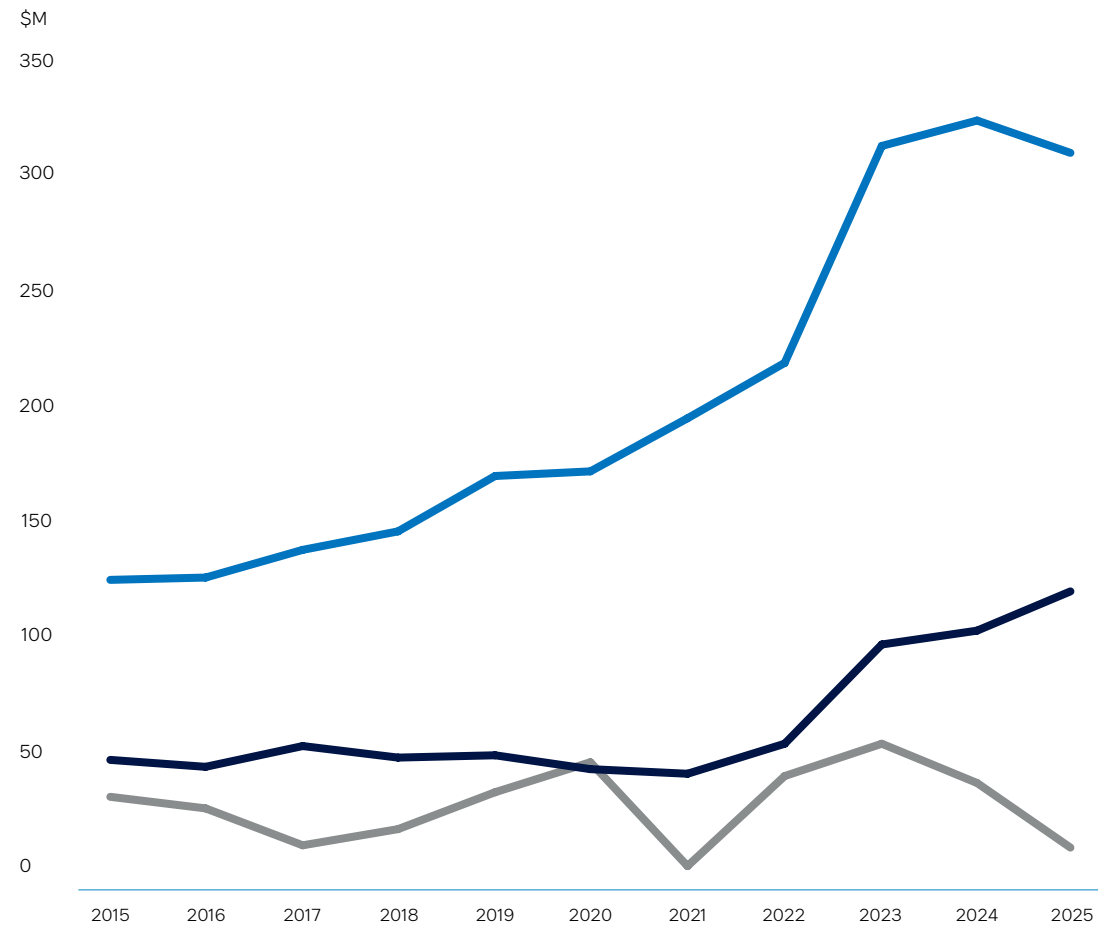
**The first agreement for up to \$45 million** is intended to support fixed assets investments and Innovation, Research and Development initiatives carried out in Québec between September 2020 and August 2025.

The first request for disbursement on this loan was filed in fiscal year 2025, and \$23.9 million was received in December 2024. A second request for disbursement will be filed during fiscal year 2026.

**The second agreement for \$25.5 million** is intended to support the digital development of the Company from 2022 to 2027.

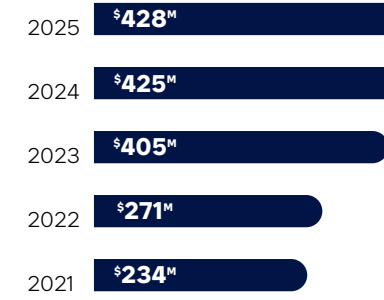
An initial disbursement request for this loan is also expected to take place during fiscal year 2026.

### Evolution of the interest-bearing debt

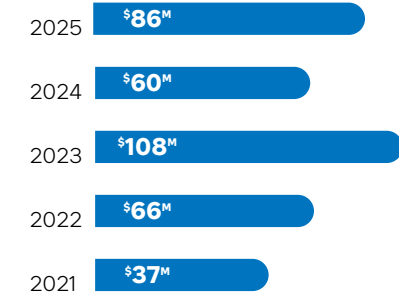


- Secured long-term debt
- Unsecured debentures
- Credit line net of cash

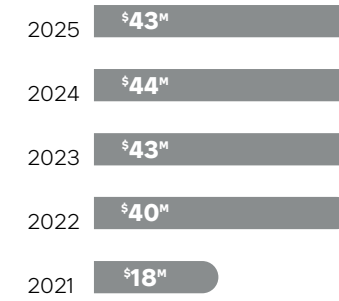
### Long-term loans



### New loans



### Repayments effected



# Main financial partners

**BANK OF NOVA SCOTIA**

**BMO BANK OF MONTREAL**

**BUSINESS DEVELOPMENT BANK OF CANADA**

**CANADA ECONOMIC DEVELOPMENT**

**CANADIAN IMPERIAL BANK OF COMMERCE**

**CAPITAL RÉGIONAL ET COOPÉRATIF DESJARDINS**

**EXPORT DEVELOPMENT CANADA**

**FARM CREDIT CANADA**

**FÉDÉRATION DES CAISSES POPULAIRES DESJARDINS DU QUÉBEC**

**FONDS DE SOLIDARITÉ FTQ**

**INVESTISSEMENT QUÉBEC**

**ROYAL BANK OF CANADA**

**TORONTO-DOMINION BANK**

# Auditors

**ERNST & YOUNG S.R.L./S.E.N.C.R.L.**

**QUÉBEC (QUÉBEC)**

**CANADA**



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