

# HYDREIGHT TECHNOLOGIES

Investor Presentation  
December 2025





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# Hydreight At A Glance

Hydreight acts as the Shopify of digital healthcare, providing the backend infrastructure (legal, clinical & operational) that digital health brands require to service their customers while navigating the U.S. healthcare system’s complex regulatory environment



**132% Revenue Growth**  
Year of year



**Q3 Growth Acceleration**  
VSDHOne launch has marked a step-change in growth



**Highly Scalable & Recurring**  
SaaS platform fees & sales of recurring prescriptions



**EBITDA Positive**  
& Net Income positive



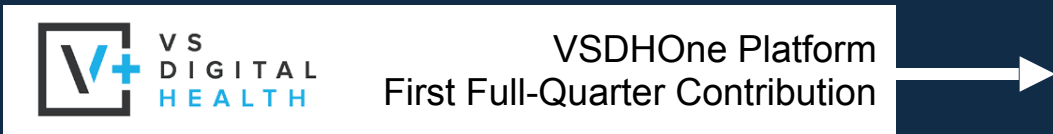
**Strong Balance Sheet**  
>\$18.6M in cash with no debt

**57%**

**Insider Ownership**  
Strong alignment between shareholders and management

## Rolling LTM Revenue

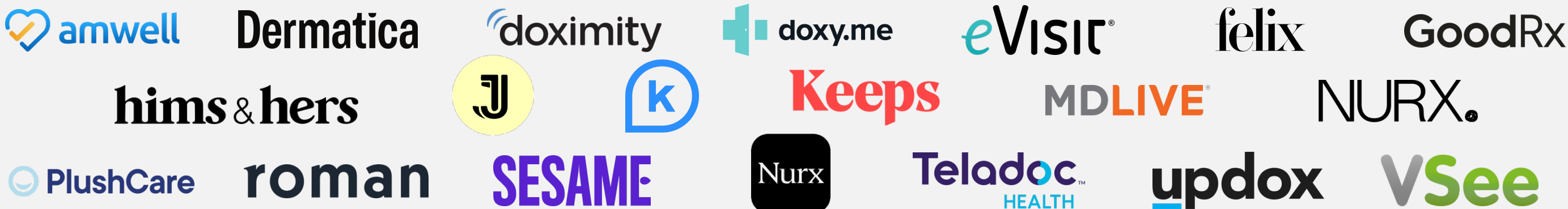
Figures in C\$ millions



Source: Company filings

# Hydreight – The Shopify of Digital Healthcare Providers

Direct to  
Consumer  
Telehealth  
Operators<sup>1</sup>



Full  
End-to-End  
Backend  
Infrastructure



HYDREIGHT

1. These companies are examples of players in the telehealth space

# Q3 2025 Snapshot

Q3 marked a milestone quarter for Hydreight, underpinned by the confirmed strength of our VSDHOne platform and the continued performance across all of our verticals

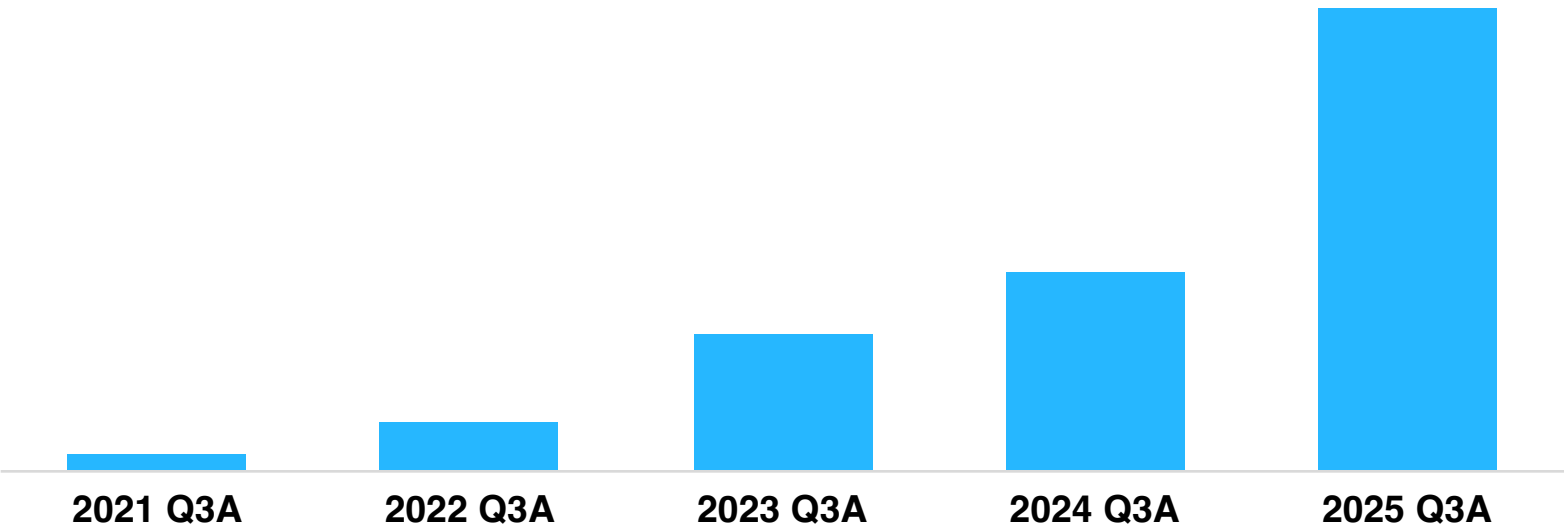
## Key Highlights

- First full quarter of VSDHOne platform results – has proven growth and ability to rapidly scale
- Revenue of \$10.5M, up 132% YoY
- LTM Revenue of \$24.5M
- Record quarterly Adjusted EBITDA of \$620k
- Four straight quarters of positive net income
- Well capitalized with cash on hand of \$18.6M
- Announced closing of previously announced acquisition of 5% stake in Perfect Scripts Pharmacy, a 50-state 503A U.S. dispensing pharmacy (Nov 28, 2025)

Strong Growth | Real Profits | Scaling

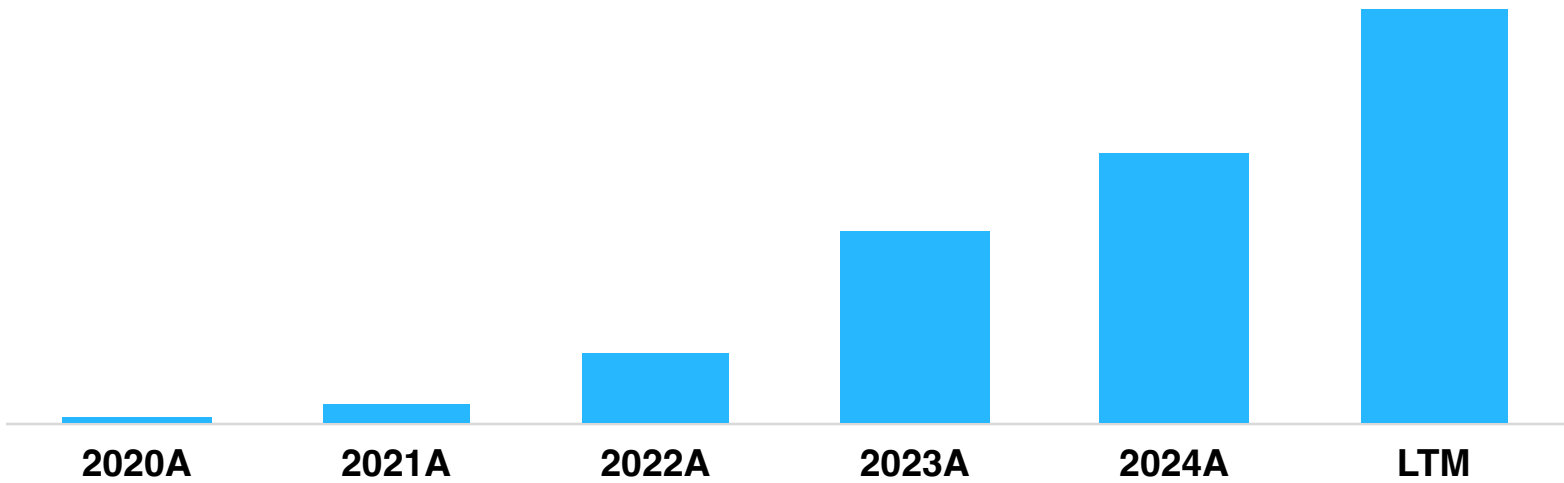
## Q3 Quarterly Revenue

C\$ Millions



## Annual Revenue

C\$ Millions

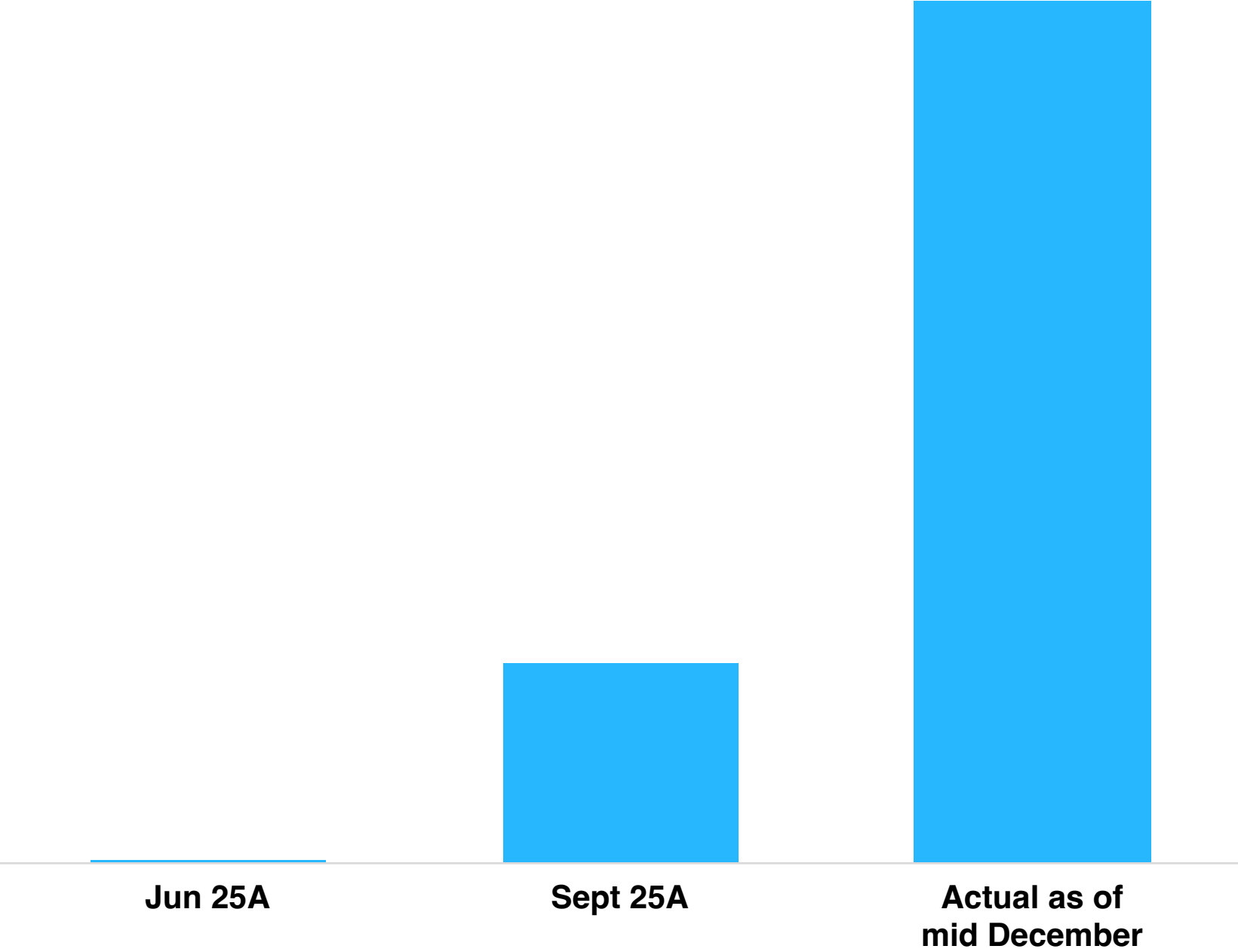


# Successful Launch of VSDHOne

Q3 offered clear validation of the VSDHOne platform and establishes it as a foundation for sustained, highly-scalable expansion

- Platform started first customer onboarding in Q4 2024
- Multi-month onboarding process given various state and federal regulations
- ~2,500+ licenses sold to date
- First clients completed onboarding and started placing orders on the platform in June 2025
- Have seen sustained growth driven by:
  - 1) Existing customers scaling-up their orders after an initial trial period
  - 2) Additional clients completing onboarding
- **+1.3 million cumulative orders placed as of mid December**

Cumulative VSDHOne Pharmacy Orders  
# of placed orders





# VSDHOne Moving Forward

## Accelerating Growth

Existing customers typically scale their orders upwards after an initial trial period

-----  
New clients onboarding every month (multi-month onboarding timeframe)

-----  
More products being added to platform

## Average Order Value Expansion

Driving AOV expansion as pricing incentives roll off

-----  
More products being added to platform  
-----  
Continuing to push mix, dosage and cross-sell to boost average order value

## Margin Expansion

Continued gross margin improvement as volume grows

-----  
Increased scale of workflow management platform

-----  
Incentive pricing rolls off



V S  
D I G I T A L  
H E A L T H

## VSDHOne 2.0: Platform Enhancements

More automation & faster workflows  
Reduce friction for partner onboarding  
-----  
Increased scalability  
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# Orders Up. Network Expanding. Recognition Growing

Delivering strong, continued growth in our other verticals, with brick & mortar customers and our nurse network driving consistent orders growth

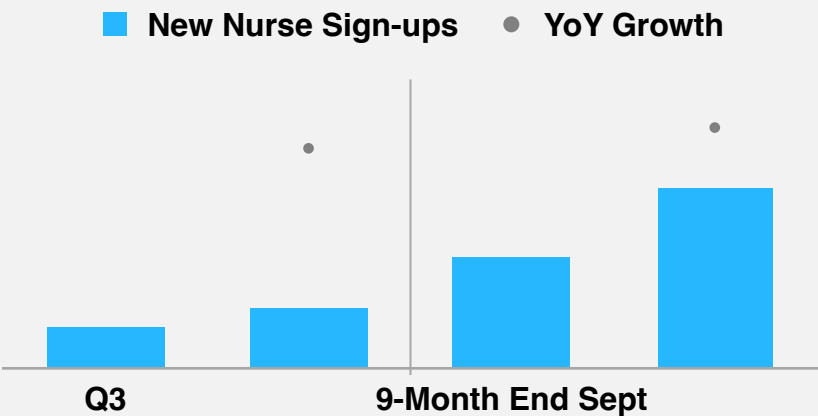
## Brick & Mortar and Nurse Orders Continue to Grow

- Pharmacy orders from brick-and-mortar clients and nurse network continue to show steady growth
- Orders from these two verticals increased ~72% year-over-year, reflecting repeat usage, treatment continuity, and broader category adoption (this excludes VSDHOne orders)
- Order patterns remain consistent across both foundational verticals

72% YoY Growth

## Nurse Network Expanding

- New nurse sign-ups continue to accelerate, with 49% growth in Q3 YoY
- Success team providing ongoing support to nurses in our network to help them grow their downstream customers and increase inbound business
- Increasing marketing spend to drive platform effects for nurses, patients and pharmacies



## Increased Recognition

50 | Technology Fast 50  
2025 CANADA  
FAST 50 WINNER  
Deloitte.

500<sup>TM</sup> | Technology Fast 500  
2025 NORTH AMERICA  
Deloitte.

# Closed Acquisition of Stake in Perfect Scripts Pharmacy

- In November 2025, closed the previously announced acquisition of 5% stake in Perfect Scripts, with the option to increase to a 40% stake
- Perfect Scripts is a nationally licensed, HIPAA-compliant mail-order pharmacy operating in all 50 states, capable of shipping brand-name, 503A, and 503B compounded medications directly to patients
- Using its proprietary PerfectOS platform, the company offers digital prescription intake, automated accuracy checks, and real-time inventory and shipping integration

## Strong Strategic Rational

### Vertical Integration

Hydreight owns more of the value chain

### Margin Protection & Expansion

503A facility secures lowest-priced supply and ability to capture margin

### Scalability

Bulk medication manufacturing and faster fulfillment

### Barrier to Entry


503A facilities are hard and expensive to obtain, forming an economic moat

10



**perfectRx**


**Announced  
Sept  
2025**



50-state 503A  
dispensing  
pharmacy in  
Iowa




30,000ft<sup>2</sup> distribution  
centre in  
Florida



Mail order  
pharmacy in  
all states

**5%**  
Stake  
today



**40%** Option  
to increase to

# Multiple Levers Driving Growth Going Forward

## VSDHOne

### Continued Customer Onboarding & Scaling



- Strong pipeline of customers currently in the onboarding process
- Continue to add new larger customers, leveraging the success we've had to date
- ~2,500 licenses sold to date with **the majority of licensees yet to be fully onboarded and scaled**

### New Product & IP Onboarding



- **Continuing to expand our suite of products on offer**
- Drives growth for both us and our customers who can add additional sources of revenue
- Exploring additional of proprietary products and IP

### Pharmacy Investments / Partnerships



- Recently closed the acquisition of 5% stake in Perfect Scripts
- Benefits will include **vertical integration, cross-selling opportunities and increased number of SKUs** on platform

### Technology Rollout 2.0



- An enhanced version of the Company's telehealth platform designed to deliver more automation, more efficient client and modular functionality
- Rollout projected to increase licenses sold and onboarded

## Nurse Network

### Accelerating Nurse Onboarding



- Continuing to invest in onboarding and training
- Dedicated support to drive retention and consistency of care across its growing base of providers
- Boost scalability with "practitioner-first" model, benefiting from practitioners who bring their own patient bases

## M&A

### Opportunistic Acquisitions



- Expand reach in strategic areas
- Potential targets include:
  - Pharmacies (503A, 503B)
  - Tech (prescription, revenue, hardware, AI, treatment plans)
  - IP (medication)



# HYDREIGHT TECHNOLOGIES



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TSX-V: NURS | OTCQB: HYDTF | FSE: SO6

