

Investor Fact Sheet

Information in the right hands.

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



Operating Segments

We operate two reportable segments, defined by their primary type of service offerings, namely **Registries** and **Services**.



2017 Fourth Quarter and Year-end Financial Highlights

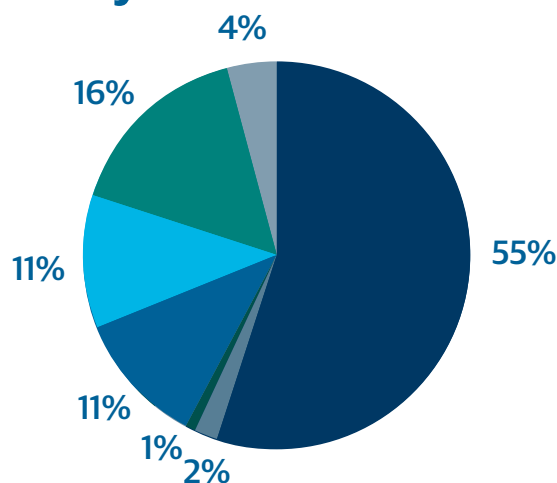
(thousands of CAD dollars; except earnings per share and where noted)	Three Months Ended Dec 31 2017	Three Months Ended Dec 31, 2016	Year Ended Dec 31, 2017	Year Ended Dec 31, 2016
Revenue	\$ 23,589	\$ 21,201	\$ 93,592	\$ 88,375
Net income	\$ 18,774	\$ 2,919	\$ 27,789	\$ 15,503
EBITDA ¹	\$ 7,842	\$ 6,833	\$ 30,015	\$ 29,529
Adjusted EBITDA ¹	\$ 8,954	\$ 7,336	\$ 33,403	\$ 33,454
EBITDA margin ¹ (% of revenue)	33.2%	32.2%	32.1%	33.4%
Adjusted EBITDA margin ¹	38.0%	34.6%	35.7%	37.9%
Free cash flow ^{1,3}	\$ 2,804	\$ 4,084	\$ 22,918	\$ 19,993
Dividend declared per share	\$ 0.20	\$ 0.20	\$ 0.80	\$ 0.80
Earnings per share ² (basic)	\$ 1.07	\$ 0.17	\$ 1.59	\$ 0.89
Earnings per share, (diluted) ²	\$ 1.07	\$ 0.17	\$ 1.58	\$ 0.88

¹ EBITDA, EBITDA margin, adjusted EBITDA, adjusted EBITDA margin and free cash flow are not recognized as measures under IFRS and do not have a standardized meaning prescribed by IFRS and therefore, are not comparable to similar measures reported by other corporations. Refer to section "Non-IFRS Measures" in the Management's Discussion & Analysis for the year ended December 31, 2017. The 2017 EBITDA figure does not include the gain from our sale of ownership in D&D.

² We base the calculation of earnings per share on net income after tax and the weighted average number of shares outstanding during the period.

³ ISC has changed the recognition of current income taxes within the definition of free cash flow to equal the balance recognized on the statement of comprehensive income. Comparative figures for previous years have been updated accordingly.

2017 Year-end Revenue - by Line of Business



\$93.6 M

Total Revenue

32.1%

EBITDA Margin

\$1.59

EPS (basic share)

* The balance of our corporate activities and shared services functions, including the services and functions provided by our subsidiary ERS, are reported as Corporate/Other

Financial Strength

\$31.3M

Amount of cash on hand as at Dec 31, 2017

\$14.0M

Amount of 2017 dividends paid to shareholders as at Dec 31, 2017

\$22.9M

Free cash flow as at Dec 31, 2017

\$21.6M

Total debt as at Dec 31, 2017

Registries Revenue Model

Transaction	Service	Revenue Type*
Searches	Online or in person Customized	Flat fees (standard searches)
Registrations	Online or in person	Value-based fees (land registry) Flat fees (other registries)
Maintenance and Related Services	Online or in person Customized	Flat or negotiated fees

*For a full list of our fees, go to www.isc.ca

Services Revenue Model

Transaction	Service	Revenue Type*
Search and Registration	Online or in person	Flat fees
Know-Your-Customer	In person	Flat fees
Corporate Supplies & Accessories	Online or in person Customized	Per unit fees

*For a full list of our fees, go to www.eservicescorp.ca

TSX:ISV

As at March 13, 2018

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Transfer Agent

AST Trust Company (AST)
1-800-387-0825 or
1-416-682-3860
astfinancial.com

Shares Issued and Outstanding

(Class A Limited Voting Shares)

17.5 M

Market Cap

\$300.1 M

Annual Dividend (per share)

(Paid Quarterly)

\$0.80

52 Week High / Low

\$21.30 / \$16.72



Analyst Coverage

RBC
Steve Arthur, CFA

GMP Securities
Justin Keywood, CFA

CIBC
Stephanie Price, CFA

