

DIRTT[®]

TSX: DRT

OTC: DRTTF



Investor Presentation
March 2025

DIRTT IS TRANSFORMING INTERIOR CONSTRUCTION



7,800+

Clients
worldwide

\$1B+

Of interiors
shipped

800+

Healthcare projects
completed

45%

Fortune 500
clients

DIRTT Advantages

01

Flexible, multi-
trade prefab.

02

Faster
timelines and
fewer trades.

03

Sustainable,
adaptable
solutions.

SET APART FROM CONVENTIONAL CONSTRUCTION METHODS



Design

Prefabricated, reconfigurable, and faster than traditional construction.



Technology

ICE® software streamlines design to delivery.



Speed

10-day lead time with 99% on-time delivery. Move in 1/3 faster.



Installation

Rapid assembly with minimal waste compared to traditional construction



Innovation

20 years of "custom is standard."



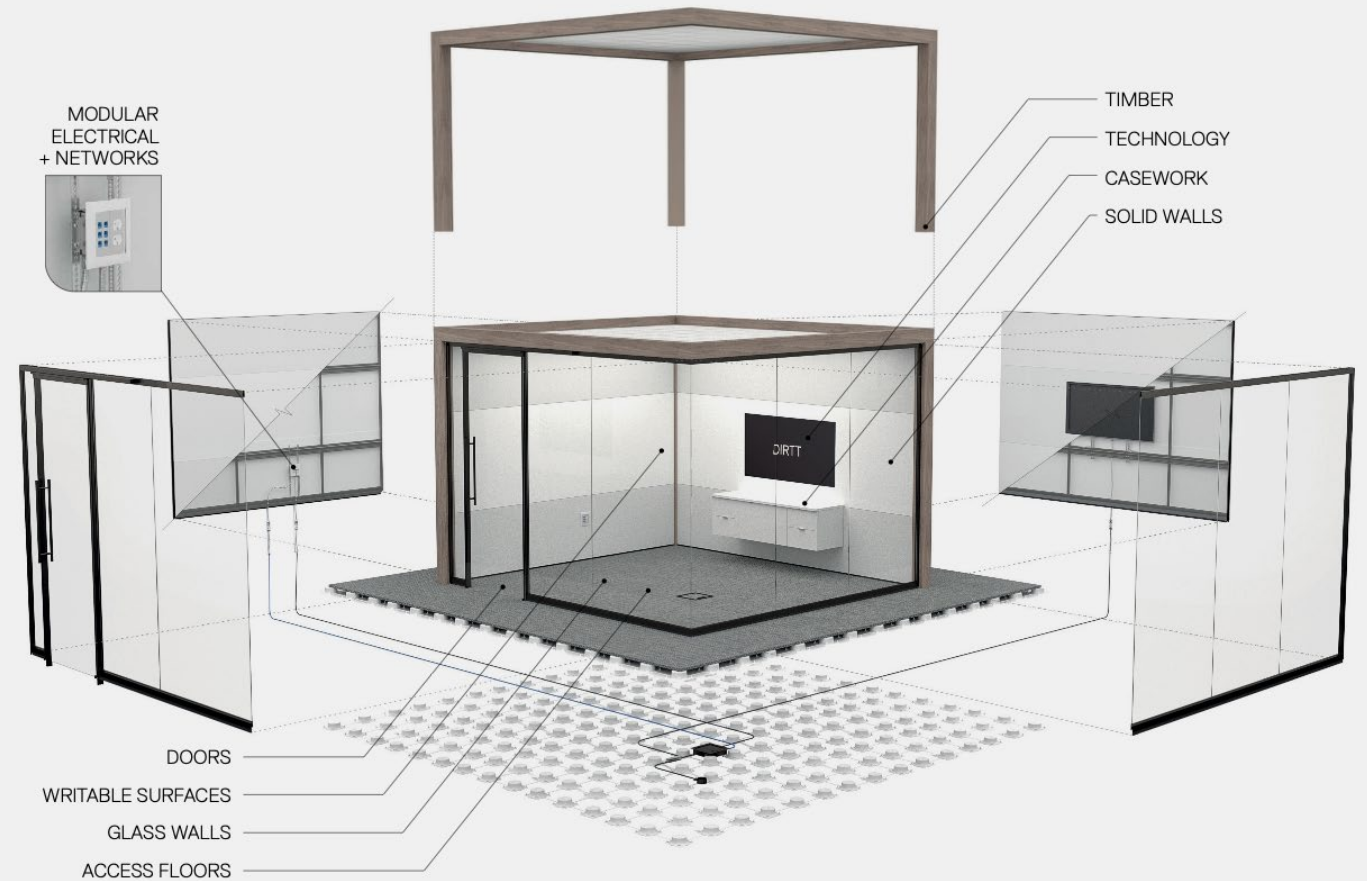
Quality

Industry-leading 10-year warranty.

INTEGRATING ALL ELEMENTS OF INTERIOR SPACES

DIRTT offers comprehensive, prefabricated, modular solutions tailored to client needs.

Complete interior solutions include a drywall alternative, glass partitions, casework, power, networks, floors, and more.



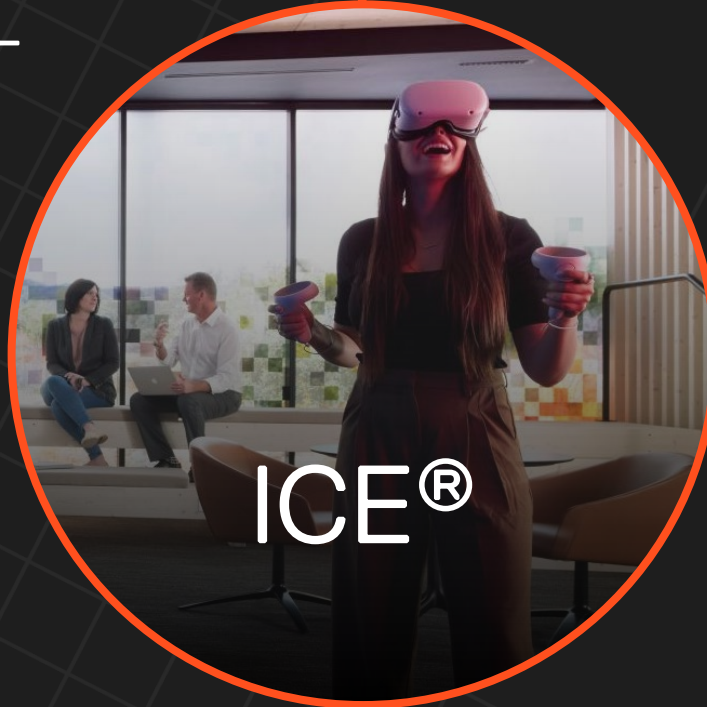
ICE[®] SOFTWARE ENABLES SMART, PRECISE DESIGN + MANUFACTURING

Advanced 3D visualizations
for live collaboration.

Real-time design, pricing,
and manufacturing.

Custom interiors manufactured and
shipped in 10 days or less.

Total customization with cost and
schedule certainty.



SALES



PD



PRICING



PARTNERS



ORDERING



MANUFACTURING



MATERIAL
MANAGEMENT



INSTALLATION

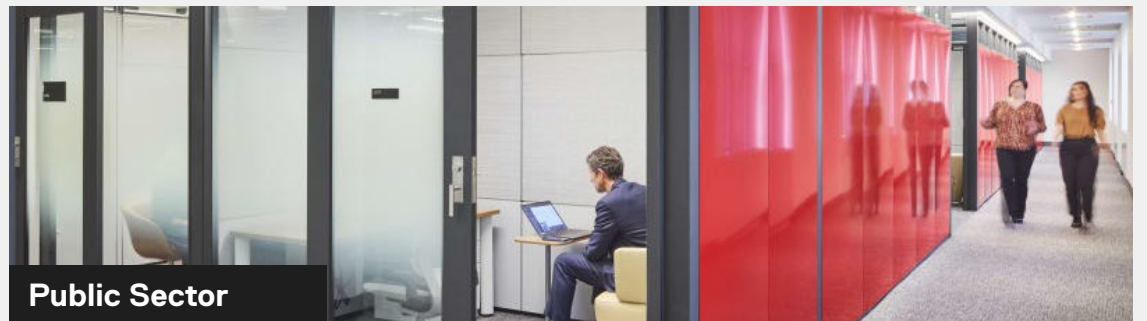
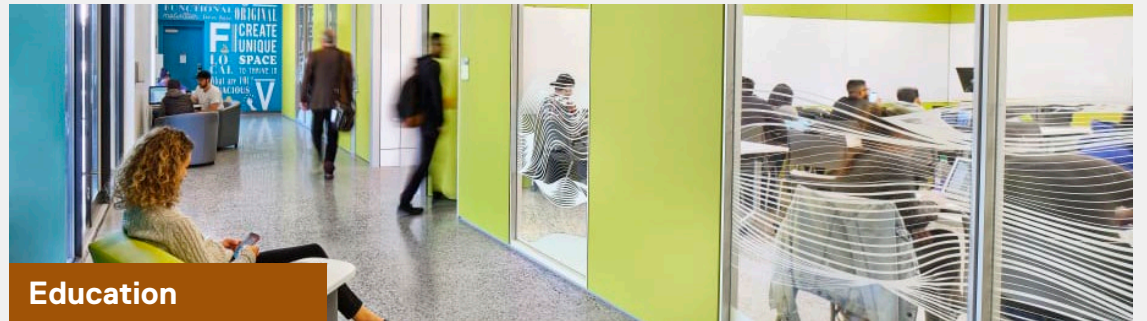
CAPTURING OPPORTUNITIES ACROSS MULTIPLE GROWTH MARKETS

In the **Workplace**, DIRTT provides premium, flexible solutions that adapt to evolving needs

Healthcare spaces cannot afford disruptive construction cycles or downtime in mission-critical spaces

Education providers are looking for integrated technologies and adaptability

Flexible, future-proof solutions for **Public Sector** as governments modernize infrastructure and prioritize sustainability



POSITIONED TO CAPITALIZE ON GROWING DEMAND FOR PREFABRICATED CONSTRUCTION

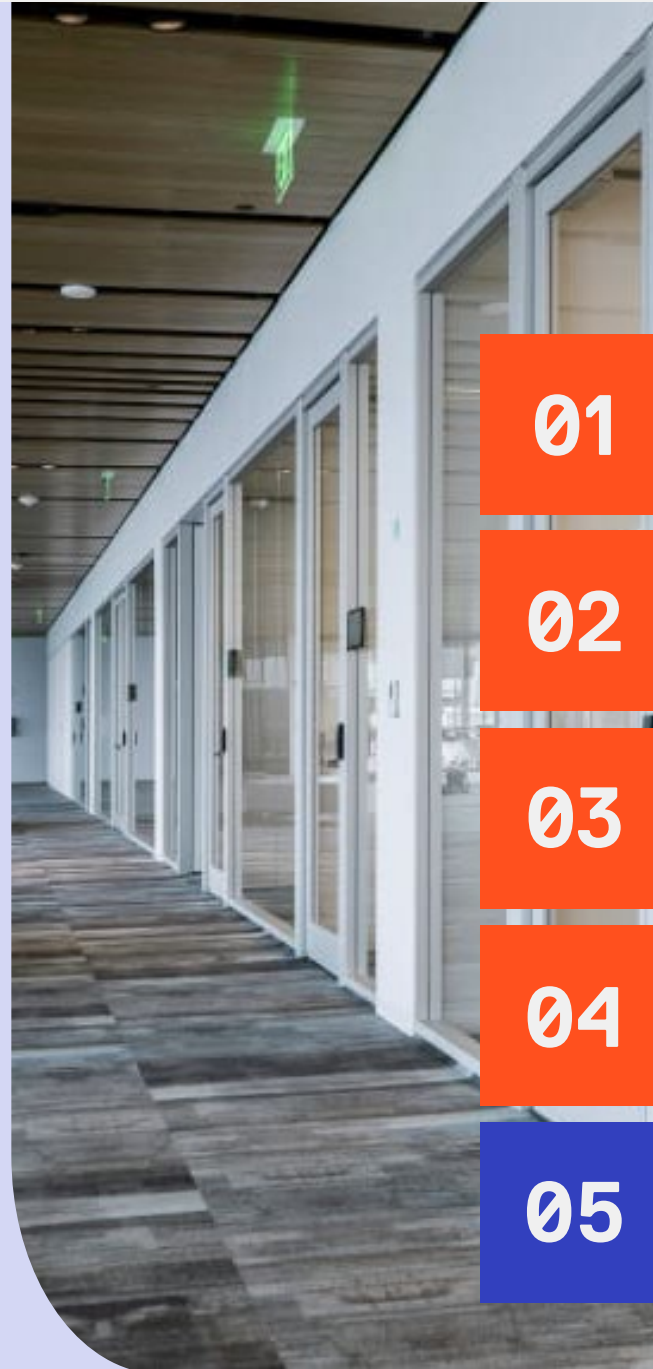
Modular Construction Growth²

↑ **7.8%** CAGR through 2030 globally

Total Addressable Market¹

\$40B

(1) <https://www.construction.com/resource/outlook-2025-ebook/>
(2) <https://www.futuredatastats.com/modular-construction-market?srsltid=AfmBOopy56G9q2nuhDsBEeeOG796ssR0nytu5lckp4J3Xq1glYA6Rif6>
(3) <https://www.census.gov/construction/c30/prexcel.html>
(4) <https://www.conference-board.org/topics/CEO-Confidence>



Why DIRTT?

01

US Total Construction Spending
9% 5-Year CAGR³

02

US Office Construction Spending
Returned to Growth in 2023

03

US Healthcare Construction Spending
8% 5-Year CAGR³

04

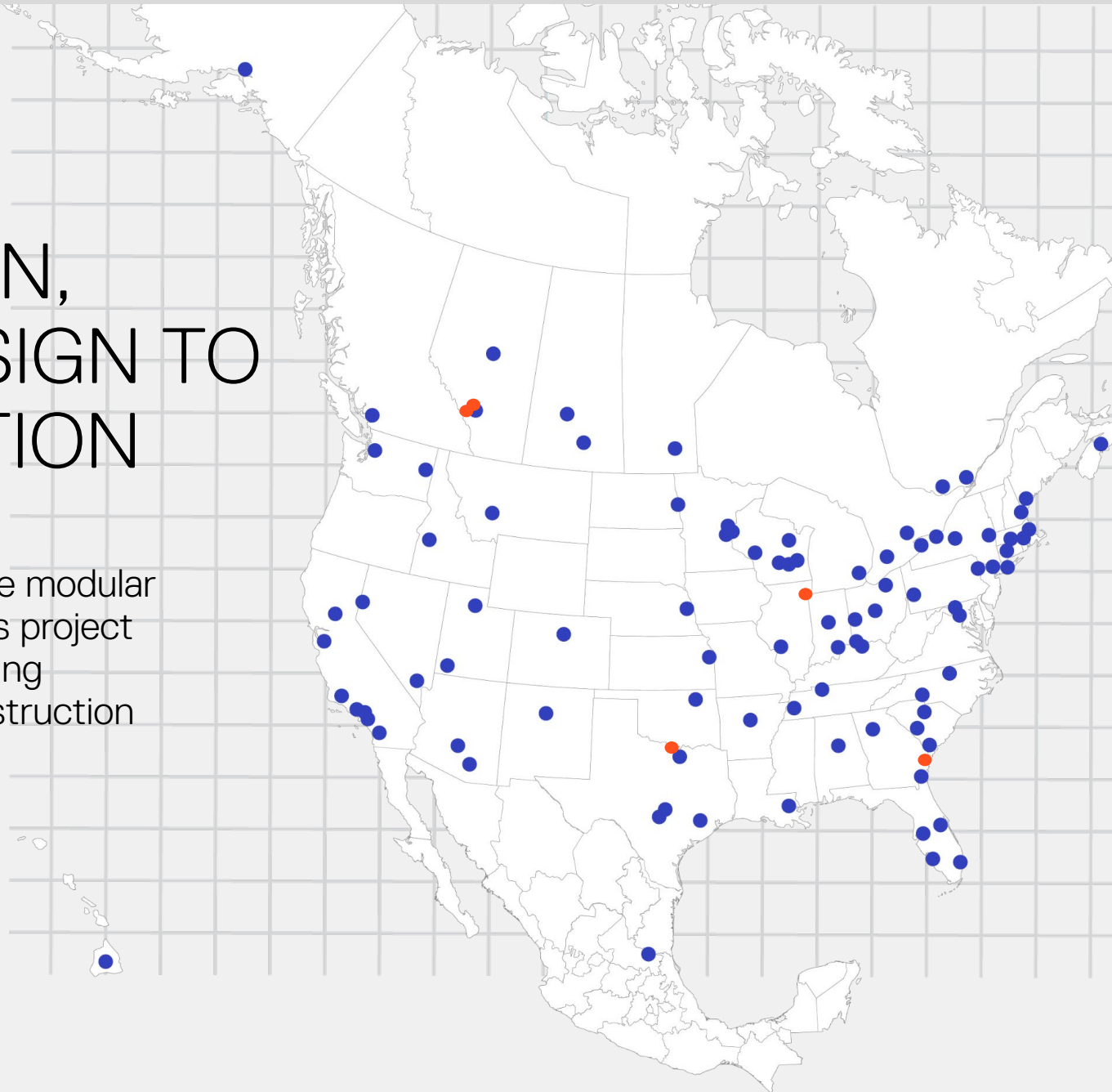
US Public Sector Construction
7% 5-Year CAGR³

05

CEO Confidence Index
Highest in 3 years⁴

SMOOTH EXECUTION, FROM DESIGN TO INSTALLATION

DIRTT partners provide modular expertise and seamless project management, overseeing projects from pre-construction to post-occupancy.



70+
North American
construction
partners

- Construction & Distribution Partners
- HQ, Experience Centers & Manufacturing Facilities



ROBUST CLIENT BASE

DIRTT has worked
with 45% of the
Fortune 500
companies

Google

GEICO

VISA

M&T Bank

Spectrum

Cleveland Clinic

citi

JPMorgan Chase

MCKESSON

Cardinal Health

MARATHON

State Farm

Nationwide

P&G

Heinz

Kiewit

Huntington

OWENS CORNING

STIFEL

CATERPILLAR

THE J.M. SMUCKER Co.

World Wide Technology

BAYER

WELLS FARGO

Coca-Cola

A STRONG INVESTMENT OPPORTUNITY IN AN EVOLVING INDUSTRY

Industry Leadership

Over 20 years history,
11 years as a publicly
traded company

Adj EBITDA¹ Expansion

8.8% of revenue,
expanding 440 basis
points margin expansion
year-over-year

Strong Balance Sheet

Net cash balance
sheet protected
against adverse
economic conditions

Strong Market

\$40B Total
Addressable Market

Expanding Gross Margins

36.9% Adjusted Gross
Profit Margin¹,
expanding by 420 basis
points and among
industry leaders

Cost Reduction

21% reduction in
operating expenses
year-over-year, our
continued focus on
efficiency

¹See Non-GAAP Financial Measures on Slides 11 and 12 – slide 12 being reconciliation slide



ADVISORY

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Certain statements contained in this presentation (this "presentation") are "forward-looking statements" within the meaning of "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995 and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and "forward-looking information" within the meaning of applicable Canadian securities laws (collectively, "forward-looking statements"). All statements, other than statements of historical fact included in this presentation, regarding without limitation our strategy, future operations, financial position, estimated revenues and losses, projected costs, prospects, plans and objectives of management are forward-looking statements. When used in this presentation, the words "anticipate," "expect," "estimate," "intend," "plan," "project," "outlook," "may," "will," "should," "would," "could," "can," "continue," the negatives thereof, variations thereon and other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. Forward-looking statements are based on certain estimates, beliefs, expectations and assumptions made in light of management's experience and perception of historical trends, current conditions and expected future developments, as well as other factors that may be appropriate.

Forward-looking statements necessarily involve unknown risks and uncertainties, which could cause actual results or outcomes to differ materially from those contained in or expressed or implied by such statements. Due to the risks, uncertainties and assumptions inherent in forward-looking statements, you should not place undue reliance on forward-looking statements. Factors that could have a material adverse effect on our business, financial condition, results of operations and growth prospects include, but are not limited to: general economic and business conditions in the jurisdictions in which we operate; our ability to successfully implement the Company's strategic transformation plan to grow DIRTT's revenue and manage profitability; inflation and material fluctuations of commodity prices, including raw materials, and our ability to set prices for our products that satisfactorily adjust for inflation and fluctuations in commodity prices; the effects of tariffs or other trade barriers on exports from Canada to the U.S., and retaliatory measures in response thereto, including potential increases in the cost of our raw materials and ultimately our products; volatility of our share price and potentially limited liquidity for U.S. investors due to our common shares being quoted on the "OTC Pink Tier"; the availability of capital or financing on acceptable terms, or at all, which may impact our liquidity and impair our ability to make investments in the business; turnover of our key executives and difficulties in recruiting or retaining key employees; our ability to generate sufficient revenue to achieve and sustain profitability and positive cash flows; our ability to attract, train and retain qualified hourly labor on a timely basis to increase overall productive capacity in our manufacturing facilities to enable us to capture rising demand in the construction industry; our ability to achieve and manage growth effectively; competition in the interior construction industry; the voting influence our two largest shareholders are able to exercise over the Company due to their ownership of our common shares; competitive behaviors by our co-founders and former executives; the condition and changing trends of the overall construction industry; our reliance on our network of construction partners for sales, marketing and installation of our solutions; our ability to introduce new designs, solutions and technology and gain client and market acceptance; defects in our designing and manufacturing software and warranty and product liability claims brought against us; the effectiveness of our manufacturing processes and our success in implementing improvements to those processes; the effectiveness of certain elements of our administrative systems and the need for investment in those systems; shortages of supplies of certain key components and materials or disruption in supplies due to global events; global economic, political and social conditions affecting financial markets, such as the war in Ukraine and the conflict in the Middle East; our exposure to currency exchange rates, tax rates, interest rates and other fluctuations, including those resulting from changes in laws or administrative practice, or changes in monetary policies; legal and regulatory proceedings brought against us; infringement on our patents and other intellectual property and our ability to protect and enforce our intellectual property rights, including certain intellectual property rights that are jointly owned with a third party; cyber-attacks and other security breaches of our information and technology systems; damage to our information technology and software systems; our requirements to comply with applicable environmental, health, safety and other similar laws; the impact of environmental, social and governance ("ESG") matters on our business, including potentially incurring additional expenses implementing Canadian, U.S. and other regulations requiring additional disclosures regarding greenhouse gas emissions and/or broader ESG related-factors; periodic fluctuations in our results of operations and financial conditions; the effect of being governed by the corporate laws of a foreign country, including the difficulty of enforcing civil liabilities against directors and officers residing in a foreign country; the availability and treatment of government subsidies (including any current or future requirements to repay or return such subsidies); future mergers, acquisitions, agreements, consolidations or other corporate transactions we may engage in; and other risks described under the section titled "Risk Factors" in our Form 10-K for the year ended December 31, 2024 filed with the U.S. Securities and Exchange Commission and applicable securities commissions or similar regulatory authorities in Canada.

These risks are not exhaustive. New risk factors emerge from time to time, and it is not possible for our management to predict all risk factors nor can we assess the effects of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in, or expressed or implied by, any forward-looking statements. Our past results of operations are not necessarily indicative of our future results. You should not place undue reliance on any forward-looking statements, which represent our beliefs, assumptions and estimates only as of the dates on which they were made, as predictions of future events. We undertake no obligation to update these forward-looking statements, even though circumstances may change in the future, except as required under applicable securities laws. We qualify all of our forward-looking statements by these cautionary statements.

CURRENCY AND PRESENTATION OF FINANCIAL INFORMATION

Unless otherwise indicated, all financial information relating to the Company in this presentation has been prepared in U.S. dollars using accounting principles generally accepted in the United States ("GAAP") and the rules and regulations of the SEC.

NON-GAAP FINANCIAL MEASURES

NOTE REGARDING USE OF NON-GAAP FINANCIAL MEASURES

Our consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP"). These GAAP financial statements include non-cash charges and other charges and benefits that we believe are unusual or infrequent in nature or that we believe may make comparisons to our prior or future performance difficult.

As a result, we also provide financial information in this presentation that is not prepared in accordance with GAAP and should not be considered as an alternative to the information prepared in accordance with GAAP. Management uses these non-GAAP financial measures in its review and evaluation of the financial performance of the Company. We believe that these non-GAAP financial measures also provide additional insight to investors and securities analysts as supplemental information to our GAAP results and as a basis to compare our financial performance period-over-period and to compare our financial performance with that of other companies. We believe that these non-GAAP financial measures facilitate comparisons of our core operating results from period to period and to other companies by removing the effects of our capital structure (net interest income on cash deposits, interest expense on outstanding debt and debt facilities, or foreign exchange movements), asset base (depreciation and amortization), the impact of under-utilized capacity on gross profit, tax consequences, reorganization expense, unusual or infrequent charges or gains (such as gain on sale of software and patents, gain on extinguishment of debt and impairment charges), stock-based compensation, related party expense, and government subsidies. We remove the impact of foreign exchange gain (loss) from Adjusted EBITDA. Foreign exchange gains and losses can vary significantly period-to-period due to the impact of changes in the U.S. and Canadian dollar exchange rates on foreign currency denominated monetary items on the balance sheet and are not reflective of the underlying operations of the Company. In periods where production levels are abnormally low, unallocated overheads are recognized as an expense in the period in which they are incurred. In addition, management bases certain forward-looking estimates and budgets on non-GAAP financial measures, primarily Adjusted EBITDA.

Government subsidies, depreciation and amortization, stock-based compensation expense, reorganization expense, foreign exchange gains and losses, gain on extinguishment of debt, impairment charges, gain on sale of software and patents, net interest income on cash deposits, interest expense on outstanding debt and debt facilities, tax expense and related party expense are excluded from our non-GAAP financial measures because management considers them to be outside of the Company's core operating results, even though some of those receipts and expenses may recur, and because management believes that each of these items can distort the trends associated with the Company's ongoing performance. We believe that excluding these receipts and expenses provides investors and management with greater visibility to the underlying performance of the business operations, enhances consistency and comparativeness with results in prior periods that do not, or future periods that may not, include such items, and facilitates comparison with the results of other companies in our industry.

Adjusted Gross Profit Margin, EBITDA and Adjusted EBITDA is presented in this presentation. More information on such non-GAAP financial measure, including a reconciliation to the most directly comparable financial measure under GAAP for the respective period, can be found herein and under the heading "Non-GAAP Financial Measures" in the Company's management discussion and analysis for the applicable period, each of which is available on the Company's SEDAR+ profile at www.sedarplus.ca and such reconciliation is incorporated by reference herein.

You should carefully evaluate these non-GAAP financial measures, the adjustments included in them, and the reasons we consider them appropriate for analysis supplemental to our GAAP information. Each of these non-GAAP financial measures has important limitations as an analytical tool due to exclusion of some but not all items that affect the most directly comparable GAAP financial measures. You should not consider any of these non-GAAP financial measures in isolation or as substitutes for an analysis of our results as reported under GAAP. You should also be aware that we may recognize income or incur expenses in the future that are the same as, or similar to, some of the adjustments in these non-GAAP financial measures. Because these non-GAAP financial measures may be defined differently by other companies in our industry, our definitions of these non-GAAP financial measures may not be comparable to similarly titled measures of other companies, thereby diminishing their utility.

NON-GAAP FINANCIAL MEASURES

The following tables present a reconciliation for the three and twelve months ended December 31, 2024 and December 31, 2023 of our non-GAAP measures to the most directly comparable GAAP measures, being Adjusted EBITDA to net income (loss) and Adjusted Gross Profit to gross profit.

For the period ended December 31		
(\$ thousands, except per share amounts)	2024	2023
Net income (loss) after tax for the period	14,770	(14,584)
Add back (deduct):		
Interest expense	3,995	4,927
Interest income	(1,587)	(490)
Tax expense	448	332
Depreciation and amortization	6,575	8,934
EBITDA	24,201	(881)
Foreign exchange loss (gain)	(2,974)	626
Stock-based compensation	2,965	2,306
Reorganization expense	1,113	3,009
Gain on extinguishment of convertible debt	(10,426)	-
Impairment charge on Rock Hill Facility	530	8,716
Gain on sale of software and patents	-	(7,130)
Related party expense	-	1,524
Government subsidies	-	(236)
Adjusted EBITDA¹	15,409	7,934
Net Income (Loss) Margin	8.5%	(8.0%)
Adjusted EBITDA Margin¹	8.8%	4.4%
Gross profit	64,375	59,542
Gross profit margin	36.9%	32.7%
Add: Depreciation and amortization expense	3,953	5,525
Adjusted Gross Profit¹	68,328	65,067
Adjusted Gross Profit Margin¹	39.2%	35.8%

¹See Non-GAAP Financial Measures



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