

ACCELERATING GROWTH AND RECORD BOOKINGS CREATE MOMENTUM

Q3 F2021 Performance Highlights

Alithya 



FORWARD LOOKING STATEMENT

Certain statements contained herein may constitute "forward-looking information" within the meaning of applicable Canadian securities laws and "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and other applicable U.S. safe harbours (collectively "forward-looking statements"). These statements may include, without limitation, estimates, plans, expectations, opinions, forecasts, projections or other statements regarding the future growth, results of operations, performance and business prospects of Alithya that do not exclusively relate to historical facts or which refer to the characterizations of future events or circumstances, including information or statements regarding our ability to generate sufficient earnings to support our operations, our ability to develop new business, broaden the scope of our service offerings and enter into new contracts, our strategy, future operations, and prospects, our expectations regarding our financial performance, and the impact on Alithya of, and the response of Alithya to, the occurrence of the COVID-19 pandemic.

Although management believes the expectations reflected in Alithya's forward-looking statements were reasonable as at the date they were made, forward-looking statements are based on the opinions, assumptions and estimates of management and, as such, are subject to a variety of risks and uncertainties and other factors, many of which are beyond Alithya's control, and which could cause actual events or results to differ materially from those expressed or implied in such statements. Such risks and uncertainties include but are not limited to those discussed in Alithya's Management's Discussion and Analysis ("MD&A") for the quarter ended December 31, 2020, and MD&A for the year ended March 31, 2020 as well as in other materials made public, including documents filed with Canadian and U.S. securities regulatory authorities from time to time and which are available on SEDAR at www.sedar.com and EDGAR at www.sec.gov. Forward-looking statements contained herein are expressly qualified in their entirety by these cautionary statements and are made only as of the date of Alithya's MD&A for the quarter ended December 31, 2020. Alithya expressly disclaims any obligation to update or revise any forward-looking statements, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by applicable law. Investors are cautioned not to place undue reliance on forward-looking statements since actual results may vary materially from them.

Certain measures disclosed herein have also not been prepared in accordance with IFRS. These measures do not have any standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other issuers. These measures should be considered as supplemental in nature and not as a substitute for the related financial information prepared in accordance with IFRS. Please refer to Alithya's MD&A for the quarter ended December 31, 2020, and MD&A for the year ended March 31, 2020 for further details.

All amounts are in Canadian dollars unless otherwise indicated.

OUR RESILIENCY AND AGILITY ARE REWARDED

1

Revenue growth over 7 percent at constant currency

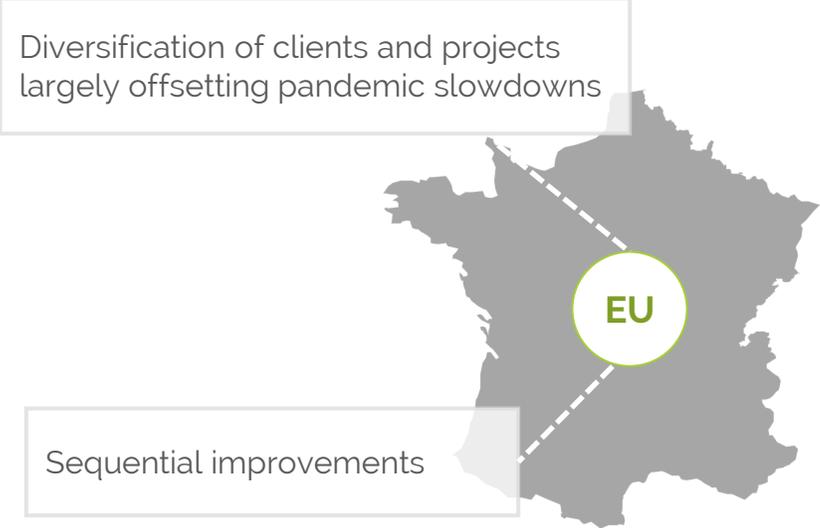
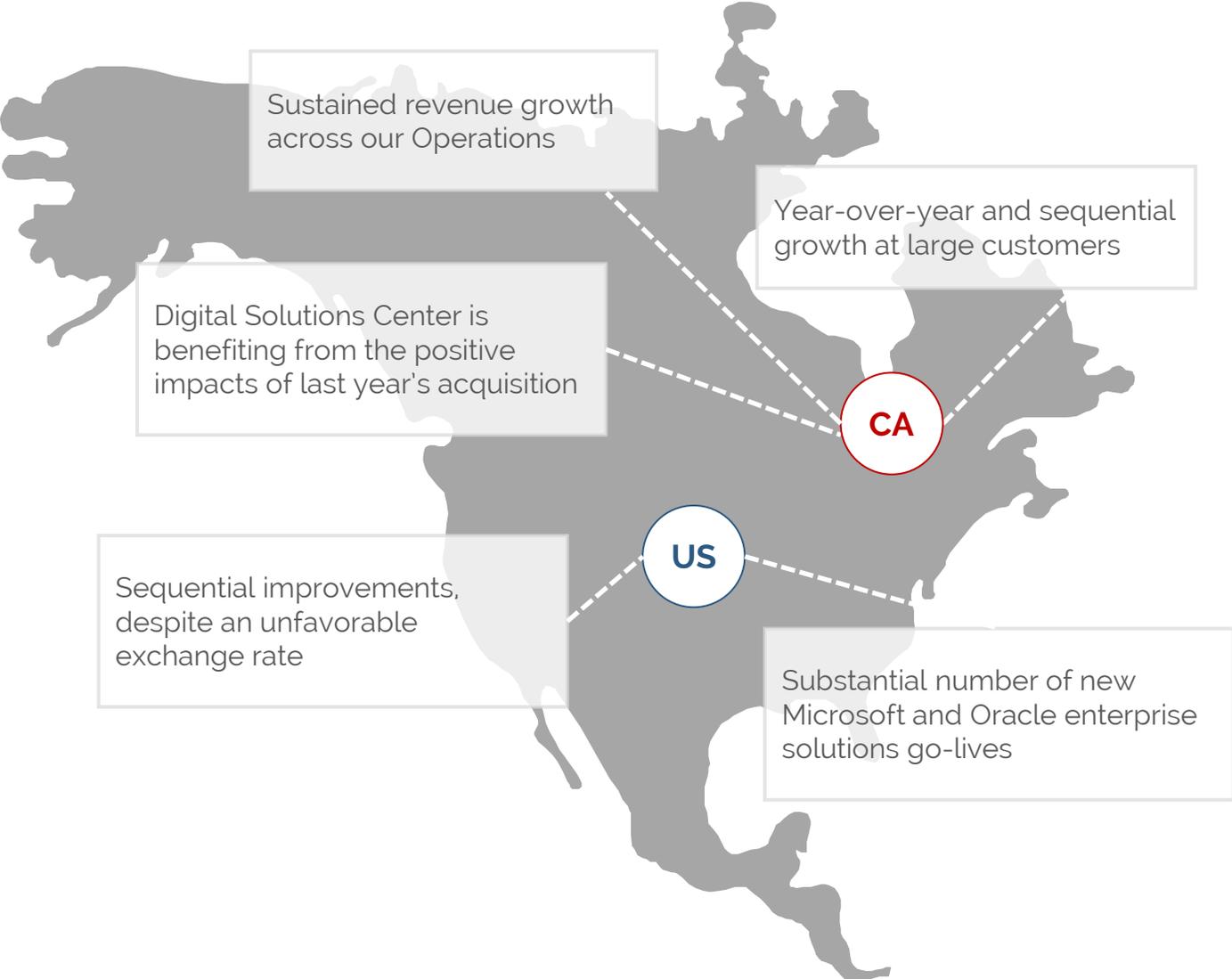
2

Record bookings in Q3

3

175 new experts joined the Company as full-time employees

OUR TEAM HAS DELIVERED STRONG GROWTH





RECORD-HIGH BOOKINGS DURING Q3

Our new
bookings^(1,2) totaled
\$126.1 million

New book-to-bill
ratio¹ of **1.86** for all
our geographies

(1) These are non-IFRS financial measures. Please refer to the "Non-IFRS Measures" section in the MD&A for more information and calculated amounts.

(2) Includes the renewal of our two-year agreement with Desjardins Group in the financial services sector.

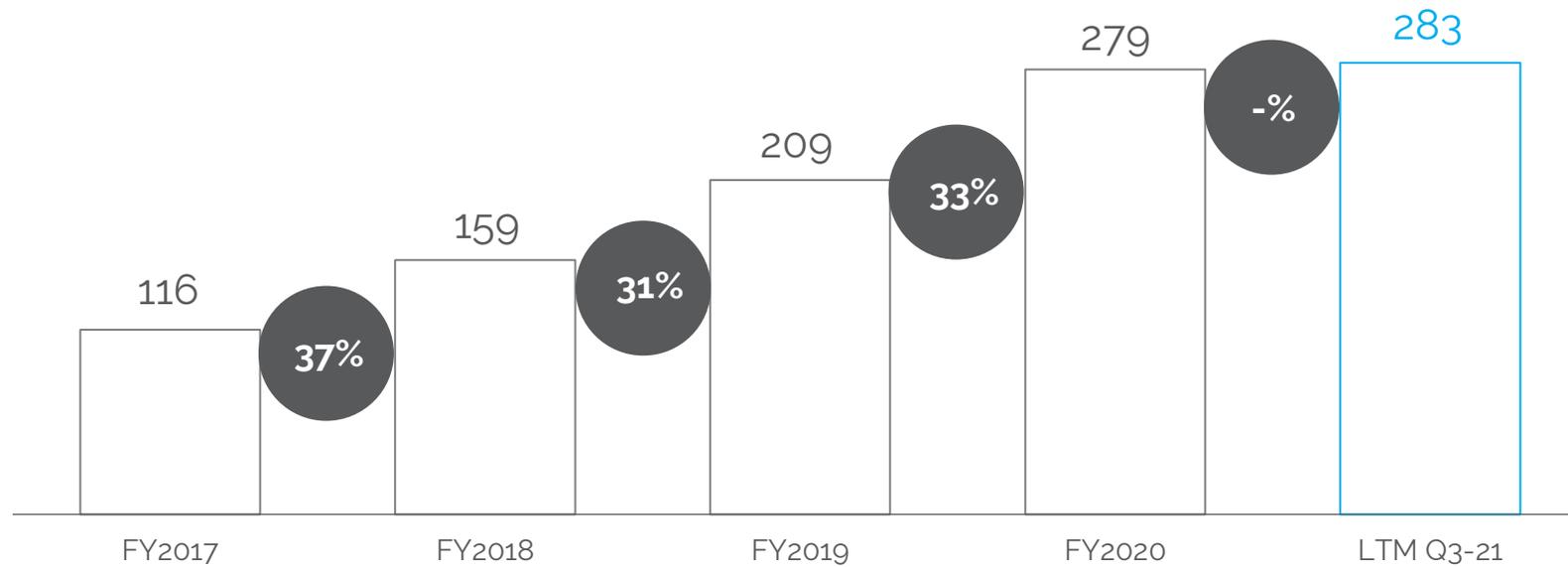
REVENUE GROWTH

	F2021-Q3	F2020-Q3		
REVENUES	\$70.6M	\$66.2M	6.6% ▲	<ul style="list-style-type: none"> ▲ Canadian and US operations, including from acquisitions ▲ Higher value-added, transformation service revenues ▲ Resumed growth at larger historical Canadian clients ▼ Impact of COVID-19, currency
GROSS PROFIT	\$20.4M	\$20.2M	1.3% ▲	<ul style="list-style-type: none"> ▲ Increasing revenues, with good sequential gross margin increase ▲ Governmental wage subsidies
GROSS MARGIN	28.9%	30.4%	(150 bps) ▼	<ul style="list-style-type: none"> ▲ Higher value-added revenues, including from acquisitions ▲ Governmental wage subsidies ▼ Impact of COVID-19, currency ▼ Impact of increased costs on one large project
NET LOSS	(\$4.8M)	(\$1.8M)	nm ▼	<ul style="list-style-type: none"> ▼ Decreased Adjusted EBITDA⁽¹⁾ ▼ Increased SG&A, interest, decreased income tax recovery, including from acquisition
ADJUSTED EBITDA⁽¹⁾	\$2.3M	\$3.5M	(34.9%) ▼	<ul style="list-style-type: none"> ▲ Increased revenues and gross profit, including from acquisitions ▼ Increased Adjusted SG&A, including from acquisitions

(1) This is a non-IFRS financial measures. Please refer to the "Non-IFRS Measures" section in the MD&A for more information and calculated amounts.

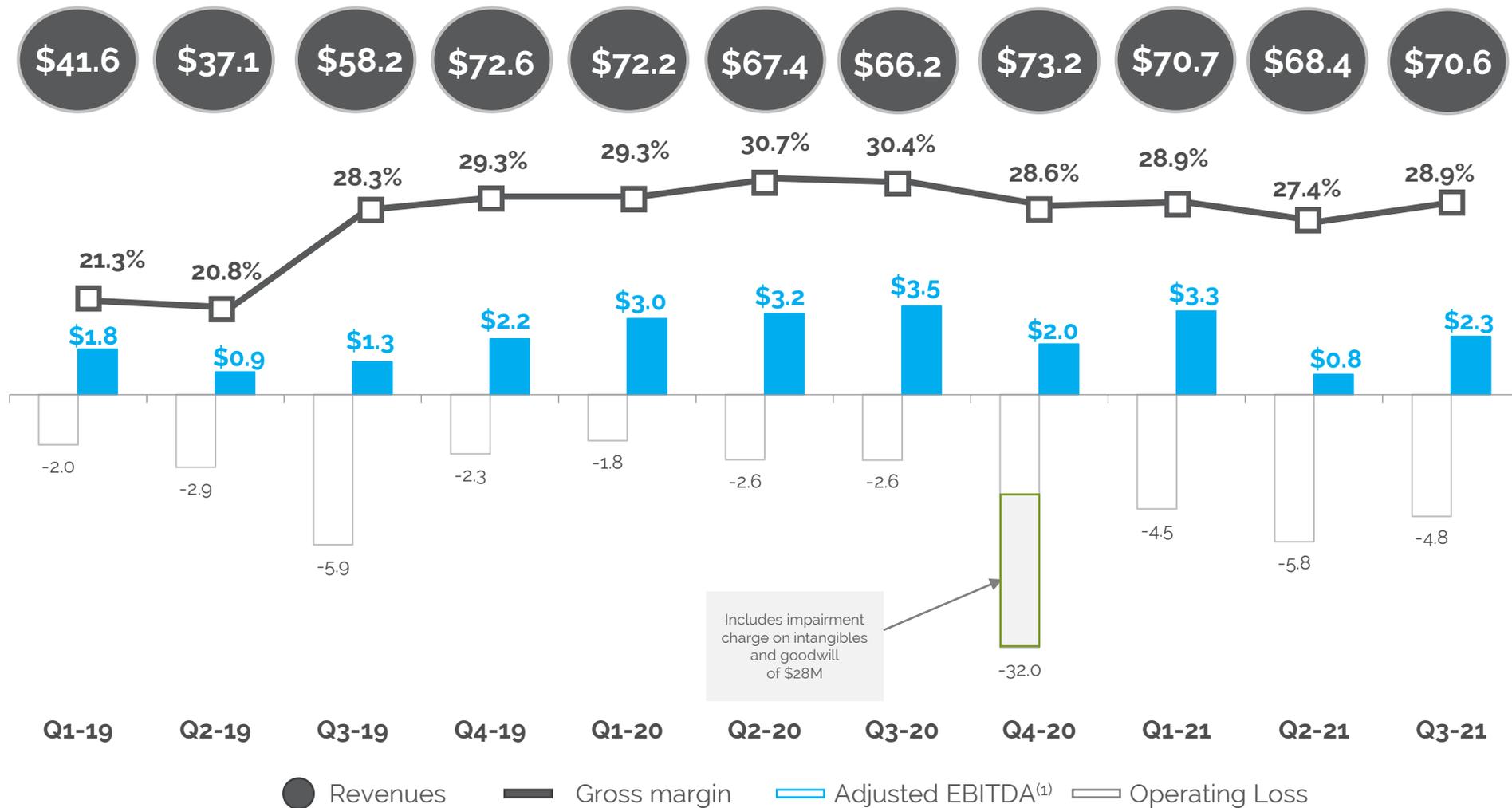
CONTINUING TO GROW IN F2021

Revenues (in millions)



SUSTAINED AND BALANCED GROWTH

(In millions of \$, except margins in %)



(1) This is a non-IFRS financial measures. Please refer to the "Non-IFRS Measures" section in the MD&A for more information and calculated amounts.

F2021-Q3 LIQUIDITY AND FINANCIAL POSITION

- > Net cash from operating activities was \$1.1M in the third quarter of fiscal 2021, compared to \$8.1M in the same quarter last year
- > Net bank borrowing⁽¹⁾ reached \$17.1M as at December 31, 2020, an improvement from \$26.9M as at March 31, 2020
 - > With \$12.7M in cash and restricted cash
 - > Total debt of \$54.7M, including long-term debt and current portion of long-term debt
 - > Including non-interest bearing balances of sale
 - > Including Paycheck Protection Program ("PPP") loans of US\$5.8M
- > Currently in the process of applying for the forgiveness of the remaining PPP loans
- > Certain Canadian subsidiaries obtained \$2.5M through the Canada Emergency Wage Subsidy of which \$0.5M was recorded in Q3-21

(1) This is a non-IFRS financial measures. Please refer to the "Non-IFRS Measures" section in the MD&A for more information and calculated amounts.

THREE TAKEAWAYS

1

Year-over-year
revenue growth

2

Book-to-bill
ratio of 1.86

3

Year-over-year
employee
growth