



Haivision Announces Results for the Three Months Ended January 31, 2026

MONTREAL, CANADA, March 12, 2026 – Haivision Systems Inc. (“**Haivision**” or the “**Company**”) (TSX:HAI), a leading global provider of mission critical, real-time video networking and visual collaboration solutions, today announced its results for the first quarter ended January 31, 2026.

“We are benefiting from several powerful global tailwinds that are increasing demand for all our mission-critical solutions. The worldwide increases in defense spending, a heightened focus on cybersecurity, physical and network security, and the continued emergence of private 5G networks for live sports, events, and news, all reinforce our confidence in Haivision’s long-term, double-digit revenue growth.” said Mirko Wicha, President and CEO of Haivision Systems Inc.

Q1 2026 Financial Results

- Revenue of \$35.2 million grew by 25.1% exceeding the same prior year quarter by \$7.1 million.
- Gross Margins* were 70.5%, comparable to 72.0% for the same prior year quarter.
- Total expenses were \$25.0 million, an increase of \$2.6 million from the same prior year quarter.
- Operating loss for the quarter was \$0.2 million a \$2.0 million improvement from the same prior year quarter.
- Adjusted EBITDA* was \$2.6 million, a 369% increase, and a \$2.1 million improvement from the prior year quarter.
- Adjusted EBITDA Margins* were 7.4% compared to 2.0% for the same prior year quarter.

Recent Company Highlights

- Haivision named the official video encoder of Minor League Baseball, supporting live streaming and video distribution across 120 teams and more than 8,000 games each season.
- Haivision releases seventh annual Broadcast Transformation Report, showcasing key industry shifts and emerging technologies.
- Haivision unveils Falkon X2: Pushing the Boundaries of 5G Video Transmission for Live Broadcasting.
- Haivision wins NAB Product of the Year 2025 and Best In Show for IBC 2025 for the Falkon X2 video transmitter.
- Haivision announced the new Kraken X1 Rugged which unleashes uncompromising power and AI-driven intelligence for us in tough operational environments.
- Haivision Command 360 video wall solution wins 4-Star Award in the Real-Time Data Sharing category for Best In Show awards at DSEI UK 2025.
- Haivision and France Télévisions push the Boundaries of Private 5G for Live Production with the IBC2025 Accelerator Media Innovation Program.
- Haivision Command 360 Video Wall Solution is now listed on the US Department of Veterans Affairs TRM.
- Haivision recognized in the TV Tech and TVB Europe Best in Market Awards 2025 for media and entertainment technology innovation.

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- Haivision Command 360 wins the Commercial Integrator TNT Award for Best Videowall Hardware Solution at Integrated Systems Europe (ISE).

“As we look ahead, we expect operating expenses to remain relatively flat, reflecting the benefits of the cost optimization initiatives we implemented over the past year. Our disciplined approach to expense management is enhancing operating leverage and positioning us to drive continued Adjusted EBITDA expansion as revenue grows.” Said Dan Rabinowitz, EVP and Chief Financial Officer. “With a streamlined cost structure and durable end-market drivers, we are confident in our ability to deliver profitable growth in the quarters ahead.”

Financial Results

Revenue for the three months ended January 31, 2026 was \$35.2 million, an increase of \$7.1 million or 25.1% from the prior year comparable period. The Company is experiencing continued benefit from the transition from integrator to manufacturer of proprietary products in the control room space. Gross Margin* for the quarter was 70.5%, comparable to 72.0% the prior year – largely the result of the timing of deliveries under the legacy integrator model. Total expenses for the quarter were \$25.0 million, representing an increase of \$2.6 million when compared to the prior year comparative period. The year-over-year increase is largely related to increases in compensation related expenses most of which was invested in sales personnel to support revenue growth and Research and development to support our new products introductions.

For the three months ended January 31, 2026, the \$7.1 million increase in revenue translated to \$4.6 million in incremental gross profits which more than offset the \$2.6 million increase in total expenses. The results was an Operating loss of \$0.2 million, an improvement of \$2.0 million from the prior year comparative period. Similarly, Adjusted EBITDA* for the three months ended January 31, 2026 was \$2.6 million, an increase of \$2.1 million when compared to the prior year comparative period. The Adjusted EBITDA margin* for the three months ending January 31, 2026 was 7.4% compared to 2.0% for the prior year comparative period.

Net loss for the three months ended January 31, 2026, was \$0.2 million an improvement of \$0.9 million for the prior year comparative period.

Measures followed by the suffix “” in this press release are non-IFRS measures. For the relevant definition, see “Non-IFRS Measures” below. As applicable, a reconciliation of this non-IFRS measure to the most directly comparable IFRS financial measure is included in the tables at the end of this press release and in the Company’s management’s discussion and analysis for the three months ended January 31, 2026.

Conference Call Notification

Haivision will hold a conference call to discuss its fourth quarter and full year financial results on Friday, March 13, 2026 at 8:30 am (ET). To register for the call, please use this link <https://registrations.events/direct/Q4I723578040>. After registering, a confirmation will be sent through email, including dial in details and unique conference call codes for entry.



Financial Statements, Management’s Discussion and Analysis and Additional Information

Haivision’s consolidated financial statements for the first quarter ended January 31, 2026 (the “**Q1 Financial Statements**”), the management’s discussion and analysis thereon and additional information relating to Haivision and its business can be found under Haivision’s profile on SEDAR+ at www.sedarplus.ca. The financial information presented in this release was derived from the Q1 Financial Statements.

Forward-Looking Statements

This release includes “forward-looking information” and “forward-looking statements” (collectively, “**forward-looking statements**”) within the meaning of applicable securities laws, including, without limitation, statements regarding the Company’s growth opportunities and its ability to execute on its growth strategy. In some cases, but not necessarily in all cases, forward-looking statements can be identified by the use of forward-looking terminology such as “plans”, “targets”, “expects” or “does not expect”, “is expected”, “an opportunity exists”, “is positioned”, “estimates”, “intends”, “assumes”, “anticipates” or “does not anticipate” or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might”, “will” or “will be taken”, “occur” or “be achieved”. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances contain forward-looking statements. Forward-looking statements are not historical facts, nor guarantees or assurances of future performance but instead represent management’s current beliefs, expectations, estimates and projections regarding future events and operating performance.

Forward-looking statements are necessarily based on opinions, assumptions and estimates that, while considered reasonable by Haivision as of the date of this release, are subject to inherent uncertainties, risks and changes in circumstances that may differ materially from those contemplated by the forward-looking statements. Important factors that could cause actual results to differ, possibly materially, from those indicated by the forward-looking statements include, but are not limited to, the risk factors identified under “Risk Factors” in the Company’s latest annual information form, and in other periodic filings that the Company has made and may make in the future with the securities commissions or similar regulatory authorities in Canada, all of which are available under the Company’s SEDAR+ profile at www.sedarplus.ca. These factors are not intended to represent a complete list of the factors that could affect Haivision. However, such risk factors should be considered carefully. There can be no assurance that such estimates and assumptions will prove to be correct. You should not place undue reliance on forward-looking statements, which speak only as of the date of this release. Haivision undertakes no obligation to publicly update any forward-looking statement, except as required by applicable securities laws.

Non-IFRS Measures

Haivision’s consolidated financial statements for the first quarter ended January 31, 2026 are prepared in accordance with International Financial Reporting Standards – Accounting Standards (“**IFRS® Accounting Standards**”). As a compliment to results provided in accordance with IFRS Accounting Standards, this press release makes reference to certain (i) non-IFRS financial measures, including “EBITDA”, and “Adjusted EBITDA”, (ii) non-IFRS ratios including “Adjusted EBITDA Margin”, and (iii) supplementary financial measures including “Gross Margins” (collectively “**non-IFRS measures**”). These non-IFRS measures are not recognized measures under IFRS Accounting Standards and do not have a standardized meaning prescribed by IFRS Accounting Standards and are therefore unlikely

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to be comparable to similar measures presented by other companies. Accordingly, these measures should not be considered in isolation or as a substitute for analysis of our financial information reported under IFRS Accounting Standards. Rather, these non-IFRS measures are used to provide investors with supplemental measures of our operating performance and thus highlight trends in our core business that may not otherwise be apparent when relying solely on IFRS Accounting Standards measures. We also believe that securities analysts, investors, and other interested parties frequently use non-IFRS measures in the evaluation of issuers. Our management also uses non-IFRS measures to facilitate operating performance comparisons from period to period, to prepare annual operating budgets and forecasts and to determine components of management compensation. For information on the most directly comparable financial measure disclosed in the primary financial statements of Haivision, composition of the non-IFRS measures, a description of how Haivision uses these measures and an explanation of how these measures provide useful information to investors, refer to the "Non-IFRS Measures" section of the Company's management's discussion and analysis for the three months ended January 31, 2026, dated March 12, 2026, available on the Company's SEDAR+ profile at www.sedarplus.ca, which is incorporated by reference into this press release. As applicable, the reconciliations for each non-IFRS measure are outlined below. Non-IFRS measures should not be considered as alternatives to net income or comparable metrics determined in accordance with IFRS Accounting Standards as indicators of the Company's performance, liquidity, cash flow and profitability.

About Haivision

Haivision is a leading global provider of mission-critical, real-time video streaming and visual collaboration solutions. Our connected cloud and intelligent edge technologies enable organizations globally to engage audiences, enhance collaboration, and support decision making. We provide high quality, low latency, secure, and reliable live video at a global scale. Haivision open sourced its award-winning SRT low latency video streaming protocol and founded the SRT Alliance to support its adoption. Awarded four Emmys® for Technology and Engineering from the National Academy of Television Arts and Sciences, Haivision continues to fuel the future of IP video transformation. Founded in 2004, Haivision is headquartered in Montreal and Chicago with offices, sales, and support located throughout the Americas, Europe, and Asia. Learn more at haivision.com.

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Thousands of Canadian dollars (except per share amounts)

	Three months ended January 31,	
	2026	2025
	(\$)	(\$)
Revenue	35,230	28,161
Cost of sales.....	10,396	7,878
Gross profit.....	<u>24,834</u>	<u>20,283</u>
Expenses		
Sales and marketing	6,715	6,516
Operations and support.....	4,658	4,631
Research and development	7,957	7,122
General and administrative	5,031	3,647
Share-based payment.....	671	384
Legal settlement and related fees	-	167
	<u>25,032</u>	<u>22,467</u>
Operating loss	(198)	(2,184)
Financial expenses.....	150	168
Loss before income taxes	<u>(348)</u>	<u>(2,352)</u>
Income taxes		
Current	(242)	(1,669)
Deferred	73	396
	<u>(169)</u>	<u>(1,273)</u>
Net Loss	(179)	(1,078)
Other comprehensive income		
Foreign currency translation adjustment.....	(2,186)	2,481
Comprehensive income (loss)	<u>(2,365)</u>	<u>1,403</u>
Net loss per share		
Net income (loss) per share (basic and diluted).....	\$(0.01)	\$(0.04)
Weighted average number of shares outstanding....		
Basic	27,532,722	28,358,732
Diluted	<u>27,532,722</u>	<u>28,358,732</u>

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Thousands of Canadian dollars

	As at	
	January 31, 2026	October 31, 2025
	\$	\$
Assets		
Current assets		
Cash.....	16,991	17,199
Trade and other receivables.....	25,786	27,262
Investment tax credits receivable.....	2,535	2,047
Income tax receivable.....	400	91
Inventories.....	11,941	13,278
Prepaid expenses and deposits	3,508	4,147
	61,161	64,024
Property and equipment	3,396	3,893
Right-of-use assets.....	3,853	4,328
Intangible assets.....	5,246	6,513
Goodwill	46,806	47,926
Non-refundable investment tax credits receivable	8,782	8,523
Deferred income taxes.....	9,493	9,829
	77,576	81,012
	138,737	145,036
Liabilities		
Current liabilities		
Line of credit.....	5,529	2,731
Trade and other payables.....	14,700	20,250
Current portion of lease liabilities	1,551	1,629
Current portion of term loans.....	872	1,030
Deferred revenue.....	13,687	13,369
	36,339	39,009
Lease liabilities	2,863	3,296
Long term debt	1,184	1,295
Deferred revenue.....	3,986	3,855
	44,370	47,455
Equity		
Share capital	86,600	85,932
Retained earnings	(7,586)	(7,239)
Share-based compensation and other reserves.....	6,225	7,574
Cumulative translation adjustment	9,128	11,314
	94,367	97,580
	138,737	145,036

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Thousands of Canadian dollars

	Three months ended January 31,	
	2026	2025
	(\$)	(\$)
Net loss	(179)	(1,078)
Income Taxes	(168)	(1,273)
Loss before income taxes	(348)	(2,352)
Depreciation	966	891
Amortization	1,176	1,299
Financial expenses	150	168
EBITDA⁽¹⁾	1,944	6
Share-based payment (LTIP)	671	384
Legal settlement and related fees ⁽²⁾	—	167
Adjusted EBITDA⁽¹⁾⁽²⁾	2,615	557
Adjusted EBITDA Margin⁽¹⁾⁽²⁾	7.4%	2.0%

Note:

(1) Non-IFRS measure. See "Non-IFRS Measures."

(2) Certain comparative figures have been reclassified to conform to the current year presentation.