



CEMATRIX Announces 2025 Full Year and Fourth Quarter Financial Results

Record Full Year Adjusted EBITDA of \$8.3 million
Record Full Year Cashflow from Operations* of \$8.2 million
Record Full Year Earnings per Share of 2.7 cents

Calgary, Alberta – March 11, 2026 – CEMATRIX Corporation (TSX: CEMX) (OTCQB: CTXXF) ("CEMATRIX" or the "Company") a specialty construction contractor and leading supplier of cellular concrete in North America announced the release of its audited consolidated financial results for the year and fourth quarter ended December 31, 2025.

“What an incredible year. We promised a record year, and we delivered on that promise by posting record financial results in almost all of our financial key performance indicators. The highlights include revenue in the quarter of \$12.5 million as compared to \$10.4 million last year (a 20% increase) and full year revenue of \$45.1 million as compared to \$35.4 million last year, (a 27% increase). Adjusted EBITDA in the quarter was \$2.4 million as compared to \$1.4 million last year (a 71% increase) and year-to-date adjusted EBITDA was \$8.3 million as compared to \$3.3 million last year (a 152% increase). Our success comes from serving our customers first. Consistent with our core values, we are obsessed with three things at CEMATRIX – safety, quality, and profitability,” said Randy Boomhour, President and CEO of CEMATRIX.

“Our teams generated cash flow from operating activities (*before working capital adjustments) of \$2.5 million in the quarter and \$8.2 million for the full year. Investing and financing activities remained modest in comparison, and we ended the quarter with a cash position of \$11.9 million,” stated Ms. Marie-Josée Cantin, CFO of CEMATRIX. “As expected, when revenue increases with higher work volumes, we have had to invest some cash (\$4.3 million year to date in 2025) in working capital. All of this investment in working capital has reversed in the first quarter of 2026 as we collected our receivables from the fourth quarter and our cash position as of March 10 was \$16.7 million.”

“In addition, under our previously announced Normal Course Issuer Bid (“NCIB”) we were able to purchase another 0.6 million shares of CEMATRIX in the fourth quarter, bringing the total number of shares repurchased under the NCIB for the year to just over 1.3 million shares. As a result for the first time in our history, we reduced our outstanding share count this year. CEMATRIX continues to have a very healthy balance sheet with low leverage, and we remain in a strong financial position to execute on our strategy,” said Ms. Cantin.

“The magnitude of our success this year has been remarkable. Our EBITDA in 2025 was greater than the sum of our EBITDA from the previous 20 years added all together! Our adjusted EBITDA in 2025 of \$8.3 million was greater than our two previous best years combined (2023 = \$4.9 million and 2024 = \$3.3 million)! In 2023, we reached a key inflection point for the Company and since then we have been demonstrating consistent positive financial performance. This year, 2025, represents the third straight year of positive adjusted EBITDA and positive cash flow from operations (before working capital adjustments),” continued Mr. Boomhour.

“Many investors look at the “rule of 40” that originated for technology stocks as a key threshold for finding good quality investments. With a revenue growth rate last year of 27% and adjusted EBITDA margin of 18%, CEMATRIX is one of the few micro-cap or small-cap companies, in any industry in Canada, that pass the rule of 40. Growing revenue is easy to do if you don’t care about making money, growing profitability is hard to do – and we are doing it. We are growing revenue, improving margins, and managing our cost structure,” stated Mr. Boomhour.

“2025 was a great year, a record year. We continue to be excited and optimistic about the future for CEMATRIX and our shareholders. Looking at our backlog and prospects for next year, we expect 2026 to be another good year for the Company. We remain focused on executing our business strategy and growing our Company by delivering on quality, on time, and on budget solutions to our customers geotechnical construction challenges. People are taking notice of our results, and more opportunities continue to present themselves. The key message to our stakeholders is that we have never been in a better spot financially and strategically than we are now,” concluded Mr. Boomhour.

The following are the business and financial highlights for the fourth quarter:

Business highlights for the quarter:

- Announced \$6.9 million in new contracts (December 15, 2025)

Business highlights subsequent to the quarter:

- Announced \$7.1 million in new contracts (January 19, 2026)
- Announced \$5.2 million in new contracts (February 23, 2026)

Summary financial results:

(\$millions)	Three months ended December 31,				Twelve months ended December 31,			
	2025	2024	Change	%	2025	2024	Change	%
Revenue	12.5	10.4	2.1	20%	45.1	35.4	9.7	27%
Gross Margin	5.0	3.0	2.0	67%	15.8	9.4	6.4	68%
Gross Margins %	40%	29%	11%	--	35%	27%	8%	--
SG&A	3.1	2.4	0.7	29%	10.0	8.9	1.1	12%
Operating Income	1.9	0.6	1.3	314%	5.8	0.5	5.3	1060%
Adjusted EBITDA	2.4	1.4	1.0	71%	8.3	3.3	5.0	152%
Cashflow from Operations	2.5	1.4	1.1	79%	8.2	3.1	5.1	165%
Earnings per share (in cents)	1.1	0.5	0.6	120%	2.7	0.2	2.5	1250%

Cashflow from Operations is before working capital adjustments. Adjusted EBITDA is a non-GAAP measure. The Company defines and provides the calculation for adjusted EBITDA in its MD&A.

Fourth quarter financial results webinar

Management will host a webinar at 1:00 p.m. ET on Thursday, March 12, 2026, to discuss CEMATRIX’s full year and fourth quarter financial results, provide a corporate update and conclude with a question-and-answer session from online participants.

Register in advance for this webinar:

https://us02web.zoom.us/webinar/register/WN_liIldmiaTc2kcz_veaJcnQ

After registering, you will receive a confirmation email containing information about joining the webinar.

About CEMATRIX

CEMATRIX is a specialty construction contractor that produces cellular concrete solutions on site. Cellular concrete is a flowable, self-leveling, cement-based material with insulating properties. CEMATRIX provides customers with cost effective, innovative solutions to tough geotechnical construction challenges.

Applications for cellular concrete include lightweight engineered fill, MSE & retaining wall fill, lightweight insulating road subbase, flowable self compacting fill, pipe & culvert abandonments, tunnel & annular grout, tunnel & shaft backfills, underwater / tremie fills, and shallow utility & foundation insulation.

CEMATRIX is a growth Company with significant revenue, positive EBITDA, positive cashflow from operations, a very healthy balance sheet, and a strong team in place. The Company's wholly owned operating subsidiaries include CEMATRIX (Canada) Inc. ("CCI"), Chicago based MixOnSite USA Inc. ("MOS") and Bellingham based Pacific International Grout Company ("PIGCO"). For more information, please visit our website at www.cematrix.com.

Cautionary statement regarding forward looking statements

This news release contains forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws. All statements, other than statements of historical facts, are forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as "plans", "expects", "estimates", "intends", "anticipates", "believes" or variations of such words, or statements that certain actions, events or results "may", "could", "would", "might", "will be taken", "occur" or "be achieved". The forward-looking statements contained in this news release are based on certain key expectations and assumptions made by the Company, including satisfaction of regulatory requirements in various jurisdictions and the Company's anticipated use of the net proceeds of the Offering. Forward looking statements involve risks, uncertainties and other factors disclosed under the heading "Risk Factors" and elsewhere in the Company's filings with Canadian securities regulators, which could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements.

Although the Company believes that the assumptions and factors used in preparing these forward-looking statements are reasonable based upon the information currently available to management as of the date hereof, actual results and developments may differ materially from those contemplated by these statements. Readers are therefore cautioned not to place undue reliance on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed times frames or at all. Except where required by applicable law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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