



Doing the right thing

From seeds to seedlings

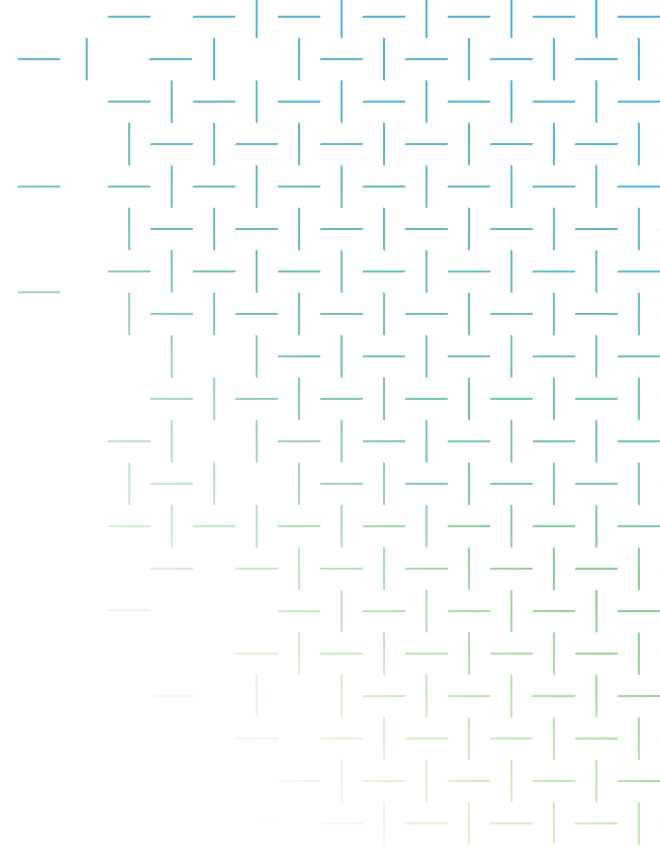
Alithya publishes its second Environmental,
Social, and Governance report

Fiscal year 2023, ended March 31, 2023

Alithya

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This fiscal 2023 report is Alithya's second comprehensive ESG Report and addresses the environmental, social, and governance ("ESG") factors the company believes are currently most material to its stakeholders.

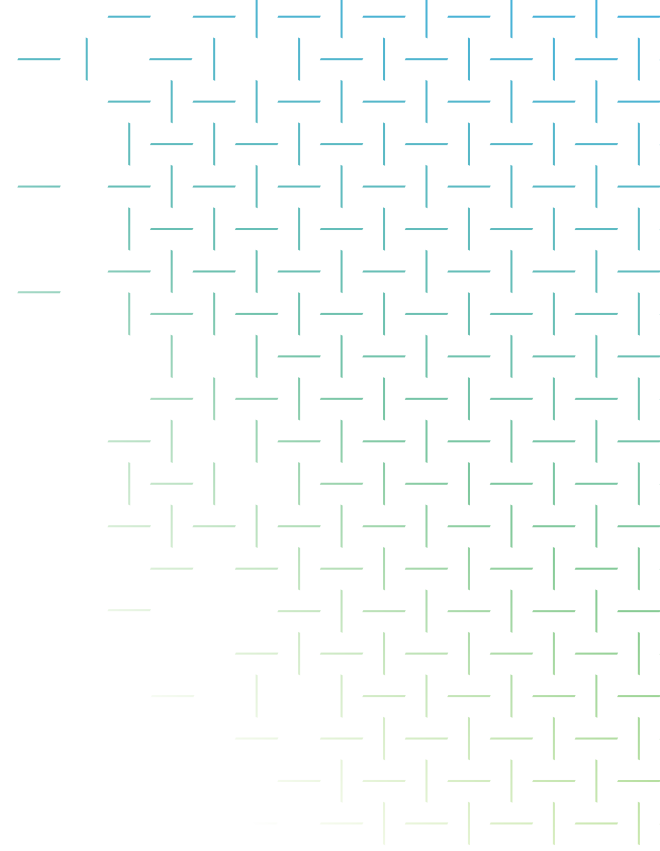
Data in this report is based on available information for the fiscal period of April 1, 2022 to March 31, 2023.

This report contains forward-looking statements that are based on certain assumptions and expectations and subject to certain risks, which could cause actual performance and results to differ materially. This report also refers to certain financial measures that are not defined by International Financial Reporting Standards ("IFRS"). For more information, please refer to the section "Forward-looking statements, non-IFRS and other financial measures" found at the end of this report.

References to "Alithya", "we", "our", "us", "the company" or similar terms refer to Alithya Group inc. and its consolidated subsidiaries, and references to the "Board" refer to the Board of Directors of Alithya Group inc.

References to "SASB" refer to the Sustainability Accounting Standards Board. Overseen by the IFRS Foundation, SASB Standards set the bar in terms of sustainability issues most relevant to global investors, providing companies like Alithya with quantitative metrics for measuring its performance. Applicable to industries of all sectors, the SASB standards identify the subset of ESG issues most relevant to financial performance and sustainability in each industry. Being a technology firm, Alithya's ESG metrics have been gathered from the SASB Materiality Map for Technology & Communications - Software & IT Services. In this report, Alithya discloses all of the suggested indicators.

Financial amounts are reported in Canadian dollars.



Alithya at a glance

Empowered by the passion and enthusiasm of a talented global workforce, Alithya is positioned on the crest of the digital wave as a trusted advisor in strategy and digital technology services.

Transforming the world one digital step at a time, Alithya leverages collective intelligence and expertise to develop practical IT solutions tailored to complex business challenges. As shared stewards of its clients' success, Alithya accompanies them through the full cycle of their digital evolutions, paving new roads to the future of their businesses.

Living up to its name, meaning truth, Alithya embraces a business model that avoids industry buzzwords and technical jargon to deliver straight talk provided by collaborative teams focused on five main pillars.

- / Business strategy
- / Business applications implementation
- / Application services
- / Data and analytics
- / Digital skilling and change enablement

TSX and NASDAQ

Alithya's subordinate voting shares are traded on the TSX and on NASDAQ under the symbol "ALYA".

Vision

Be recognized as a trusted advisor with solid expertise in strategy and digital technology.

Mission

Advise, guide, and support our clients in their pursuit of innovation, excellence, and the achievement of their business objectives through the optimal use of technologies.

F2023 ESG highlights

Fiscal 2023 marked the furtherance of our commitment to doing the right thing. Following the launch of our inaugural ESG Report in September 2022, we have taken significant strides towards addressing the most pressing issues identified as keys to advancing our position as a responsible company.

Some notable highlights of Alithya's second ESG Report include:

All SASB

industry-related metrics disclosed for the first time

7.9 / 10

overall employee engagement score

1,792 tonnes

of carbon dioxide emitted and disclosed for the first time

Committed to Phase III of Progressive Aboriginal Relations Bronze-level certification

Average of

45 hours of training

per employee

Employees leveraged Alithya's Volunteering Leave program to provide

1,252 hours of charitable work

\$98,000

raised by employees in December 2022 during the year-end giving campaign

300+ active participants

in the award-winning Alithya Leadership Academy, including 190+ participating in the Advanced Leadership program

1 of only 4 companies

to earn Bronze Parity Certification from Women in Governance on both sides of the Canada-US border

55%

of employees work from home 100% of the time, significantly reducing Alithya's carbon footprint in respect to transportation and energy consumption

Profitable growth culture

Alithya's performance in fiscal 2023 highlights several milestones laid out in our three-year strategic plan, including surpassing the \$500 million mark in terms of annual revenues.

Fiscal 2023 was another year of revenue and performance growth, accelerated by the integration of the international operations of past acquisitions.

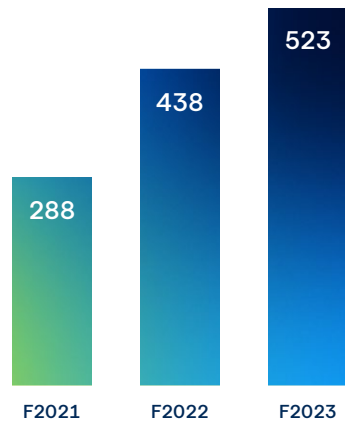
Accordingly, the scope of our service offering, the competencies of our professionals, and the range of the geographies that we service have increased, as supported by an expanding pipeline of new bookings¹ for fiscal 2023.

Company-wide, the effective integration of our acquisitions has increased our efficiencies as we leveraged operational synergies. Additionally, with 80% of fiscal 2023 revenues derived from existing clients, management believes that its acquisitions provide opportunities for our teams to introduce new products and services to existing clients who consider Alithya as their trusted advisor.

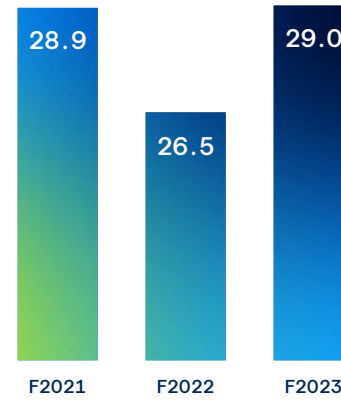
As we celebrate the achievement of our strategic objectives, we are currently developing our next three-year strategic plan, to take effect April 1, 2024, to launch our 2025 fiscal year. We are involving our clients, investors, and employees throughout this process to ensure that our goals are aligned as we move forward together.



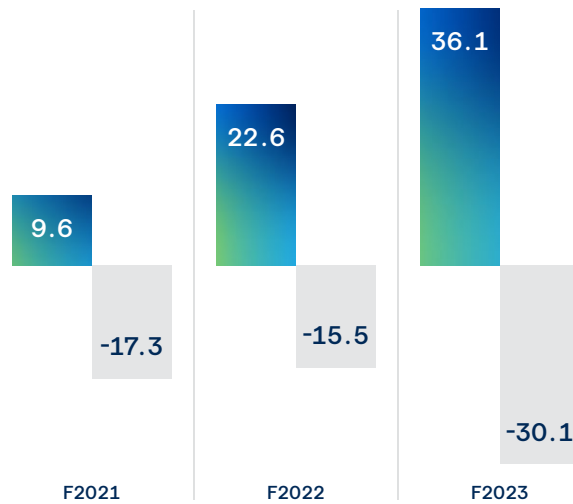
Revenue (in millions of \$)



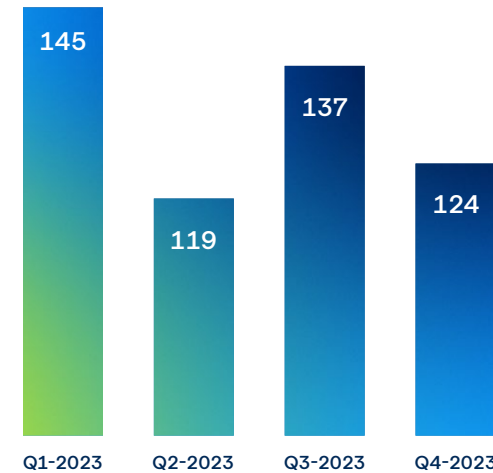
Gross margin as a percentage of revenues¹



Adjusted EBITDA² and net loss (in millions of \$)



Bookings¹ (in millions of \$)



Fiscal 2023 Bookings were \$525.4 million, which translated into a book-to-bill ratio¹ of 1.01. The book-to-bill ratio would be 1.15 if revenues from the two long-term contracts signed as part of an acquisition in the first quarter of last year were excluded.

¹ These are other financial measures and ratios without a standardized definition under IFRS, which may not be comparable to similar measures or ratios used by other issuers. Please refer to the "Forward-Looking Statements, Non-IFRS and Other Financial Measures" section of this report for an explanation of the composition and usefulness of these measures.

² This is a non-IFRS financial measure without a standardized definition under IFRS, which may not be comparable to similar measures used by other issuers. Please refer to the "Forward-Looking Statements, Non-IFRS and Other Financial Measures" section of this report for an explanation of the composition and usefulness and a quantitative reconciliation of Adjusted EBITDA to the most directly comparable IFRS measure.

Message from Pierre Turcotte, Chair of the Board

A commitment rooted in Alithya's organizational culture



As we continue to cultivate the seeds sown in our inaugural ESG Report, Alithya's Board of Directors remains committed to doing the right thing.



In a world where wildly divergent climate perspectives and renewed social struggles continue to polarize, market demands for greater environmental, social, and governance responsibility have remained steadfast.

Companies are microcosms of the world in which we live, with diverse social structures and carbon footprints that often transcend borders. Alithya is a company founded on principles of truth, trust, and integrity, and we embrace our responsibility in a world in need of relief from inclement weather, social injustices, and more.

Beyond market demand, the foundations of Alithya's ESG commitment are rooted in one simple ethos of our organizational culture: doing the right thing. Our second ESG Report advances that narrative through the disclosure of concrete measures taken to date, as well as through the addition of the SASB Standards data.

Overseen by the IFRS Foundation, SASB Standards set the bar in terms of sustainability issues most relevant to global investors, providing companies like ours with quantitative metrics for measuring our performance.

In addition to addressing the quantitative findings of our inaugural ESG Report, we continue to move forward on all fronts to ensure greater diversity and inclusion within our organization. Those advancements extend to the Board as well. In that regard, as at March 31, 2023, three of the ten directors of the Board self-identified as women, representing 30% of the Board.

Two of the eight nominee directors being proposed for election at the Annual General Meeting of Shareholders on September 13, 2023, self-identify as women. If all nominee directors are elected, women would represent 25% of the Board. Alithya's Board expects to reach again a level of at least 30% of women on the Board by, at, or prior to, the Annual General Meeting of Shareholders in 2024.

As we simply continue to do the right thing, we believe that our intentions and actions remain aligned with the expectations of our stakeholders, both internal and external. Together, we will cultivate the seeds of a better tomorrow.

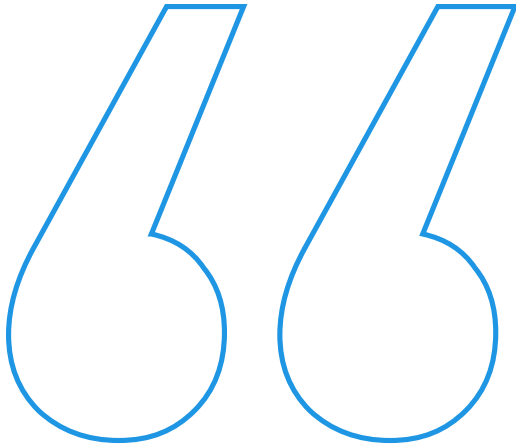
Pierre Turcotte
Chair of the Board

Message from Paul Raymond, President and Chief Executive Officer

From data to action: Alithya's greenhouse gas emissions
for environmental accountability



The rewards from
doing the right thing,
simply because it
is the right thing to
do, can be the most
impactful return on
investment of all.



As a company operating in an expanding global footprint, Alithya is answerable to implied obligations in respect to the expectations of an extended ecosystem of stakeholders, particularly in an age of heightened global awareness.

To that end, last year we signaled our commitment to environmental, social, and governance excellence with the launch of our inaugural ESG Report. In the year that has followed, we have taken significant steps towards meeting market expectations, and in advancing our pledge to do whatever is in our control to do.

That process has included third party calculations of our global carbon footprint, and the implementation of numerous initiatives targeting improved methodologies, accountability, and transparency.

But beyond our boardroom obligations, Alithya is a company built on the strength of its people. Our foundations include thousands of individuals who create a mosaic of cultures, nationalities, gender identities, and much more. That diversity extends broadly across borders, oceans, and continents, but those distances are bridged by a common desire to do the right thing for a planet that we all share.

Alithya is a force to be reckoned with, powered by the collective intelligence of people whose hearts are truly in it. And from that foundation of strength, we renew our commitment to doing the right thing as we continue down the road to an envisioned NetZero future.

Paul Raymond

President and Chief Executive Officer

Board and Management oversight of ESG

Strong corporate governance policies and guidelines form the foundations of Alithya's overall ESG strategy, and the company continues to pursue and implement best practices.

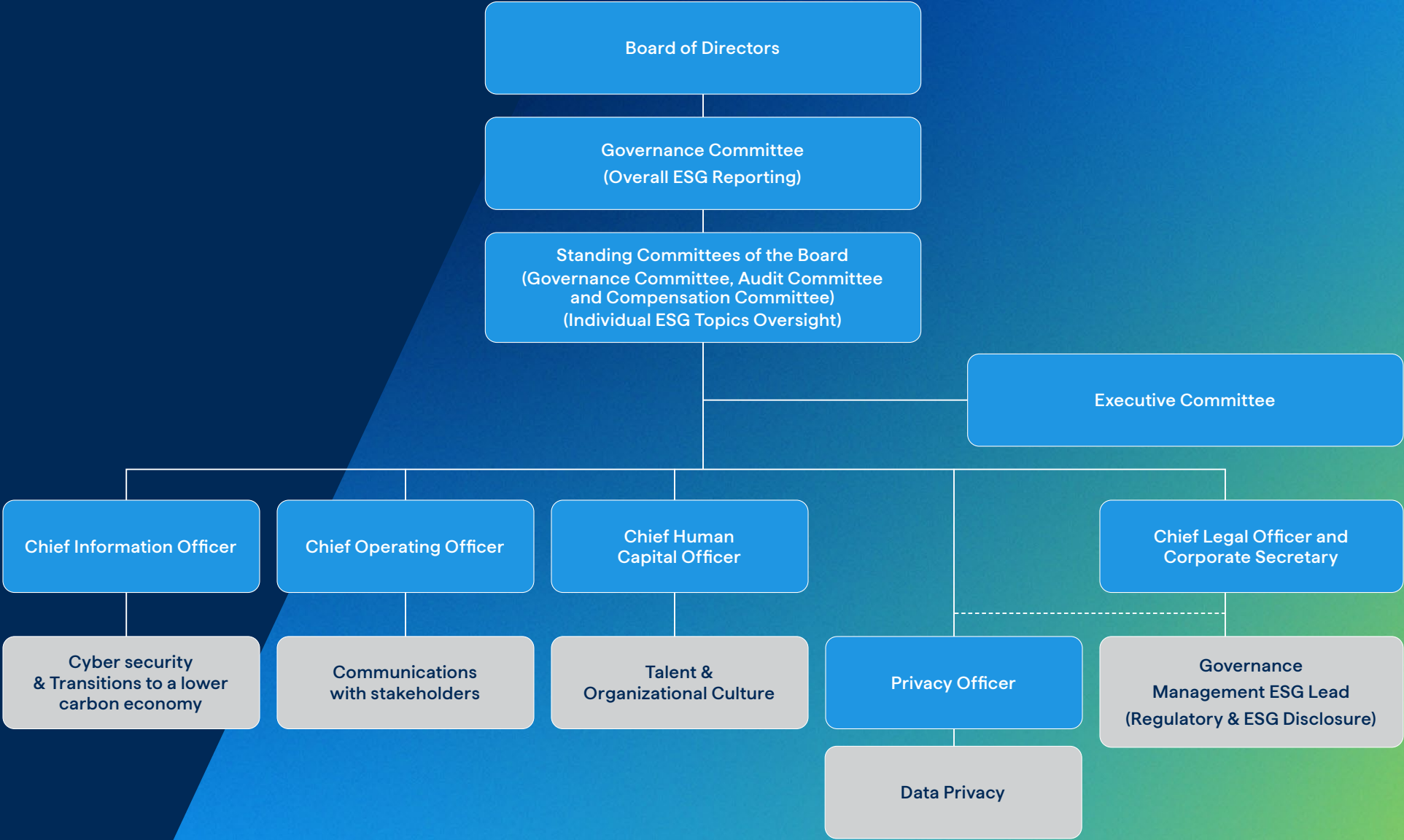
The Board continues to implement measures for ensuring Alithya's positioning as a leader in our industry, assisted by its Corporate Governance and Nominating Committee ("governance committee"), Audit and Risk Management Committee ("audit committee"), and Human Capital and Compensation Committee ("compensation committee"), each embracing a specific role in advancing our ESG commitment.

The governance committee remains responsible for overseeing Alithya's ESG and other public disclosures, as well as for monitoring the company's approach to governance issues, including ESG practices. The governance committee provides oversight of formal ESG guidelines and progress in respect to established targets, working closely with the Board, the Executive Team, and other committees to determine critical factors most material to Alithya and our stakeholders.

As we continue our journey towards a greener future, our governance committee will continue to meet with the Chairs of the audit committee and compensation committee at least once per year to review our progress and to make recommendations to the Board in terms of our strategic priorities.

Alithya's Executive Team remains responsible for implementing our ESG initiatives according to our strategy and priorities and plays a key leadership role in that process. Members of the Executive Team provide oversight of our ESG priority topics and liaise with the three Board Committees to which the responsibility has been assigned. Our ESG Management Lead, Alithya's Chief Legal Officer and Corporate Secretary, coordinates all ESG matters between the Board and its committees.

Alithya's ESG Governance Structure



Alithya's five material ESG topics

Our inaugural ESG Report, published in September 2022, combined the materiality assessment findings of a commissioned third party with Alithya's strategic goals to identify five material ESG topics to address in our quest towards doing the right thing.

Following up on our inaugural report, our second ESG Report addresses the same five material ESG topics with the addition of concrete actions and greater transparency, advancing the objectives of our robust and resilient ESG strategy.

SASB Index Software IT Services Standard

As part of that process, we have increased the transparency of each of our material ESG topics with the addition of data from the Sustainability Accounting Standards Board (SASB), a non-profit organization dedicated to bridging the gap between companies and investors in terms of disclosing relevant sustainability information.

Applicable to industries of all sectors, the SASB standards identify the subset of ESG issues most relevant to financial performance and sustainability in each industry. Being a technology firm, Alithya's ESG metrics have been gathered from the SASB Materiality Map for Technology & Communications - Software & IT Services. In this report, Alithya discloses all of the suggested indicators.

Alithya's ESG framework encompasses 5 key material topics



1

Talent



2

Organizational culture



3

Cyber security and data privacy



4

Transitioning to a lower-carbon economy



5

Governance



Talent

Why it matters

Alithya is a people-centric organization that cultivates client relationships built on trust, and that process is driven by the collective intelligence of our professionals. Accordingly, we remain intently focused on attracting and retaining highly skilled professionals from within an extremely competitive market, and on ensuring their access to ongoing training and skills development resources.

Our approach

With its people at its core, Alithya leverages data from internal engagement surveys to address issues in a timely manner. Our culture of collaboration and ownership begins with employee well-being and professional growth, and we continuously invest in the development of our leaders and employees as we strive to be a best-in-class employer.

Employee well-being

Having first launched a wellness portal in Canada, Alithya introduced a new wellness portal for all US-based employees in fiscal 2023. US employees now have access to a host of wellness services, free of charge, as part of a one-stop-shop of securely stored personal health information.

Alithya also continues to offer employees educational webinars through the Lunch and Learn program, with insight provided by industry professionals on topics ranging from personal savings to diversity and more. The program is also offered as an essential tool for employees and managers to gain knowledge of Alithya's comprehensive service offerings, facilitating the leveraging of collective intelligence.



To keep our finger on the pulse of our constantly expanding workforce, we continue to solicit employee feedback on a wide range of work-related topics through our ongoing employee engagement survey. Officevibe is a valuable tool for generating real-time data, and feedback obtained from our internal surveys is reflected throughout this ESG Report.

Prevention of work harassment

Alithya does not tolerate any form of harassment within the workplace or during activities related to work, whether between employees or between employees and people outside of the organization (clients, suppliers, etc.). Alithya's Prevention of Harassment in the Workplace Policy applies globally and follows a formal program that has been put in place. Employees can file formal complaints directly with a member of the Human Capital Team, or via the Alithya whistleblower line. Alithya endeavors to render decisions on all such complaints within a timely manner.

Learning and development

Ensuring access to continuous, leading-edge skills development remains a priority at Alithya. Training and development opportunities within the frameworks of the Alithya Academies are constantly being updated to respond to ever-changing realities with new and relevant material focused on technical skills. In addition to online training options, Alithya offers a training subsidy to employees to enable them to participate in external programs not available through Alithya's existing platforms.

The Alithya Leadership Academy

The Alithya Leadership Academy was launched in May 2018, in collaboration with McGill University's Faculty of Management, as an initiative dedicated to the training and development of the company's leaders. Available in both French and English, the training is comprised of two programs: The Fundamentals Leadership program and The Advanced Leadership program. Both programs target development of our leaders and are comprised of several modules, each addressing specific themes deemed highly relevant to Alithya's performance. The goal of the programs is to empower our leaders with the necessary skills to effectively lead and support their respective teams.

Enrolment in the Alithya Leadership Academy currently stands at more than 300 participants, including more than 190 actively participating in training sessions. To date, combined participation has generated a 93% satisfaction rate. In May 2023, the Alithya Leadership Academy was honored with a prestigious Mercuriades award in the Training and Workforce Development category. The Mercuriades is one of Quebec's most prestigious business competitions recognizing the innovation, ambition, entrepreneurship, and performance of Quebec-based companies.



Alithya Associate Academies and third-party training platforms

Alithya Associate Academies target new recruits within our consulting practices, with specialized onboarding programs to help launch their careers and sharpen their skills in agile project delivery, product development, client relations, and more. Alithya also provides employees with access to abundant online training courses offered by industry leading platforms specialized in the development of technology, business, and leadership skills.

Diversity committees

Alithya embraces diversity as a core consideration of our employee value proposition, including attraction, development, recognition, and retention strategies. That commitment extends to dedicated Enterprise Resource Groups that have been created to respond to some of the most relevant issues of the day.

Women in Leadership

Our internal Women in Leadership Committee continues to work towards building a framework to help guide the company towards empowering, retaining, and developing female leaders from within its ranks.

Following Bronze Parity Certification from Women in Governance for our Canadian operations in 2022, our US operations followed suit in February 2023, distinguishing Alithya as one of only 4 organizations in North America to be certified on both sides of the Canada-US border. These Parity certifications recognize companies that have articulated their commitment to greater female representation, and that have taken steps to implement initiatives to fulfill their goals.



Our internal Women in Leadership Committee is also partnered with both the American Management Association and the Canadian Management Centre to provide membership access to their joint Women's Leadership Center.

LGBTQ+ Committee

This Enterprise Resource Group has endeavored to provide a safe and inclusive environment for LGBTQ+ members, allies, and advocates, collaborating with the Human Capital team to develop strategies and to plan events. Training on demystifying LGBTQ+ realities was also introduced, with managers learning about cognitive biases, inclusive practices, and drivers of change.



As awareness has spread, so has participation. In fiscal 2023, the LGBTQ+ Committee organized an evening in Quebec City to launch its social calendar, welcoming dozens of Alithya colleagues to the first in-person event since the committee was formed. In collaboration with renowned drag queen *Réglisse*, the evening was a celebration of diversity and inclusion designed to broaden horizons.

In March 2023, Alithya also made a \$5,000 donation in support of Interligne, a front-line organization dedicated to providing 24/7 listening, intervention, and awareness services to members of the LGBTQ+ community, their loved ones, and educational and community service institutions.



Indigenous Relations Committee

Since 2019, Alithya has been a member of the Canadian Council for Aboriginal Business, an organization dedicated to building partnerships between Indigenous and non-Indigenous communities and businesses.



Membership and its responsibilities fall under our internal Indigenous Relations Committee, as well as a Progressive Aboriginal Relations Working Group dedicated to advancing Alithya's status in the Canadian Council for Aboriginal Business' Progressive Aboriginal Relations certification program.

In 2022, eSupply Canada, an online distributor of office, janitorial, and industrial supplies, was added as the first Indigenous company on Alithya's list of approved suppliers, reinforcing our commitment to equity, diversity, and inclusion. The addition of eSupply Canada is a major step forward in Alithya's quest for full Progressive Aboriginal Relations certification.

In early 2023, Alithya received a complimentary report in response to our Progressive Aboriginal Relations Phase II submission, paving the way to proceed to Phase III, the final step towards full Bronze-level certification.

Governance

Alithya's Chief Human Capital Officer is responsible, along with leaders from across the organization, for ensuring professional development, succession planning, compensation, benefits, and other workplace programs implemented to support our people in developing their capabilities and ensuring that they can thrive in a healthy and productive workplace where equity, inclusion, and the embracement of diversity are at the core of all working relationships.

Alithya's Enterprise Resource Groups are employee-led groups whose aim is to foster a diverse and inclusive workplace. Alithya's Management Team supports, funds, and endorses Enterprise Resource Groups, which are overseen by the Chief Human Capital Officer.

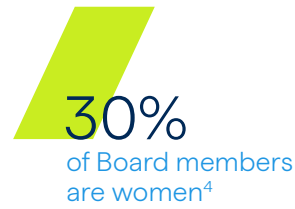
At the Board level, oversight of human resource programs, including succession planning, professional development, and diversity and inclusion, is the responsibility of the compensation committee.

Performance

Training



Female representation



Engagement score in Officevibe



⁴ As at March 31, 2023.

The road ahead

During fiscal 2024, Alithya will continue to implement the 4 approaches listed below that were presented in the company's first ESG report, namely:

- Globalize Enterprise Resource Groups impacts across all Alithya geographies by continuing formalization of these groups and structures, appointing leaders, and investing time and resources to assist them in delivering training, education, and networking opportunities to all teams that will be helpful to them as colleagues, trusted partners, and in their personal lives.
- Implement measures to facilitate further increases in the representation of women at Alithya, both in leadership roles and in general, and to begin tracking representation of other underrepresented groups.
- Capture and document key performance indicators for our internal learning and development offer across all Alithya geographies.
- Invest in wellness initiatives in all Alithya geographies in response to employee feedback indicating that it is a top priority.

SASB Index Software IT Services Standard

Metric	SASB Code	Disclosure
Percentage of employees that are foreign nationals and located offshore	TC-SI-330a.1	In respect to Alithya's international operations, the company does not have consolidated data on the number of employees who do not have citizenship in the country where they work. 5% of Alithya's workforce resides outside of its core market, which comprises Canada, the United States, and France.
Percentage of gender and racial/ethnic group representation for management, technical staff, and all other employees	TC-SI-330a.3	Alithya is in the process of developing a method that will allow its employees to self-identify as part of an ethnic group. As for gender, 31% of managers are women, and 32% of employees are women.
Voluntary and involuntary turnover rate for employees	SV-PS-330a.2	Alithya considers the voluntary and involuntary turnover rate to be confidential information.
Description of policies and programs to prevent worker harassment	SV-HL-310a.4	Alithya's Prevention of Harassment in the Workplace Policy applies globally and follows a formal program that has been put in place.
Total amount of monetary losses as a result of legal proceedings associated with: (1) labor law violations and (2) employment discrimination	FB-FR-310a.4	Alithya paid no legal or regulatory fines, nor had to settle any violations for employment discrimination and labor law in its core market, comprised of Canada, the United States, and France.
Employee engagement as a percentage	TC-SI-330a.2	According to Alithya's weekly pulse surveys, powered by Officevibe, the global engagement score is 7.9 out of 10.



Organizational culture

Why it matters

Alithya's history has been marked by continuous growth, both organically and through mergers and acquisitions, and that path has led to a diverse workforce of professionals with backgrounds that vary in age, geographies, ethnicity, cultural influences, and technological specializations. Since our inaugural ESG Report, the company has expanded its geographical presence on other continents through strategic acquisitions that have increased both our competencies and our diversity. We continue to focus on the evolving challenges of maintaining an exceptional organizational culture by introducing new tools, enhanced benefits, and more abundant career advancement opportunities.

Our approach

Within an organizational culture predicated on core values of trust, respect, integrity, creativity, and passion, our people are on the front lines of carrying those values forward in the day-to-day operations and interactions of the company. Core values play a critical role in our hiring process, ensuring that all new hires are poised to make positive contributions to our organizational culture.



Acquisitions

As one of the pillars of our strategic plan, our approach to acquisitions focuses on acquiring the right companies, for the right price, at the right time. That disciplined process focuses on complementary synergies that bolster Alithya's offering to clients in the industries that we service. It is a process that also includes the acquisition of human assets, who also align with our strategy of consolidation as an organization driven by the collective intelligence of us all.

In fiscal 2023, Alithya continued to deploy tools and programs designed to welcome and integrate employees onboarded during our two latest acquisitions into the global culture that makes Alithya so unique.

Making Alithya a great place to work... from home

Through results obtained from our Officevibe surveys, we continue to monitor and incorporate employee preferences and suggestions to ensure the most inclusive organizational culture possible. Alithya has adopted a progressive hybrid work policy allowing managers to discuss and adapt with respective groups of employees the best "fit for purpose" flexible work schedule, ensuring that client needs and expectations are met, and that Alithya's organizational culture is fostered. Those working with clients requiring their on-site presence must meet those expectations to ensure seamless collaboration and maintenance of the high standards of service that our clients have come to expect.

This global initiative showcases our unwavering commitment to fostering a flexible work environment that prioritizes the well-being and work-life balance of our valued team members. 55% of respondents to an internal survey reported working from home one hundred percent of the time in fiscal year 2023.

Governance

Alithya's strong culture is exemplified by its leadership and is enforced right down the line through a workforce retention framework that emphasizes commitment, enjoyment, and bidirectional transparency.

The company's focus on being a people-centric organization begins with a leadership group that embodies Alithya's corporate values, while supporting the rest of the organization in doing so as well.

From employees to management, all levels of the organization are called upon to ensure that Alithya has the necessary assets in place for attracting, retaining, and integrating new talent in an increasingly challenging recruitment environment.

Results derived from Alithya's collective initiatives are subsequently reported to the Board and its Committees at each quarterly meeting.

Supporting employee endeavors

The spirit of giving continues to thrive within our organizational culture, and we have taken steps towards maximizing our collective benevolent efforts. Those steps include the recent implementation of a comprehensive donation and sponsorship policy to help support efforts aimed at making a difference in the community. Alithya continues to lead by example in donating more than \$125,000 to organizations that

champion causes near and dear to the hearts of our employees and clients. In December 2023, our employee fundraising efforts alone raised \$98,000 as part of our year-end giving campaign.

We also offer one day of paid Volunteer Leave per year to encourage employees to actively involve themselves in benevolent activities. Our employees have used the employer-sponsored volunteer program during work hours to invest a total of 1,252 hours in benevolent activities.

Alithya also continues to encourage and support regional fundraising activities undertaken by teams of employees in our various geographies. A team of Alithya employees took part in three Habitat for Humanity Team Build activities, building concrete foundations for several new homes to be erected on Neyaashiinigmiing First Nation territory in Ontario.

Other Alithya team events facilitated by the company include the Make-a-Wish 48-HourRide, 24hr Tremblant, and the Terry Fox Run in Canada, support for the Boys and Girls Clubs of America in the US, and World Clean-up Day in France.



Performance

Volunteering Leave program

1,252

hours of charitable work leveraged by employees

\$125,000

in Alithya donations for many team initiatives aimed at raising funds for organizations



Officevibe scores

EMPLOYEE ALIGNMENT WITH ALITHYA'S VISION AND MISSION

7.7 / 10

AMBASSADORSHIP (AMBASSADORS OF THE ORGANIZATION)

8.1 / 10

RELATIONSHIPS WITH MANAGERS

8.5 / 10

The road ahead

During fiscal 2024, Alithya will continue to implement the 5 approaches listed below that were presented in the company's first ESG report, namely:

- / Promote Alithya's internal Volunteer Program to facilitate the participation of its employees in charitable activities in their own communities.
- / Track and disclose the number of hours spent volunteering during a given fiscal year.
- / Develop a roadmap to efficiently manage all aspects of Alithya's charitable donations strategy as part of a larger ESG policy to maximize the impact of company allocated funding for charitable causes embraced by Alithya and its employees.
- / Monitor feedback from internal surveys to help guide investments in initiatives designed to ensure that employees remain aligned with Alithya's mission to support its clients, and to ensure that they are proud to be ambassadors of an organization that creates value.
- / Integrate diversity, formal practices, tracked KPIs, and intersectionality into Alithya's vibrant culture.



Cyber security and data privacy

Why it matters

As a service provider, trust and integrity are critical components of our reputational capital. Our commitment to being a model of cyber security and data privacy integrity begins at home, with a business model grounded in our ability to effectively manage our own systems and data in compliance with applicable laws. Additionally, robust internal cyber security and data protection processes bolster our ability to protect our employees and our clients.

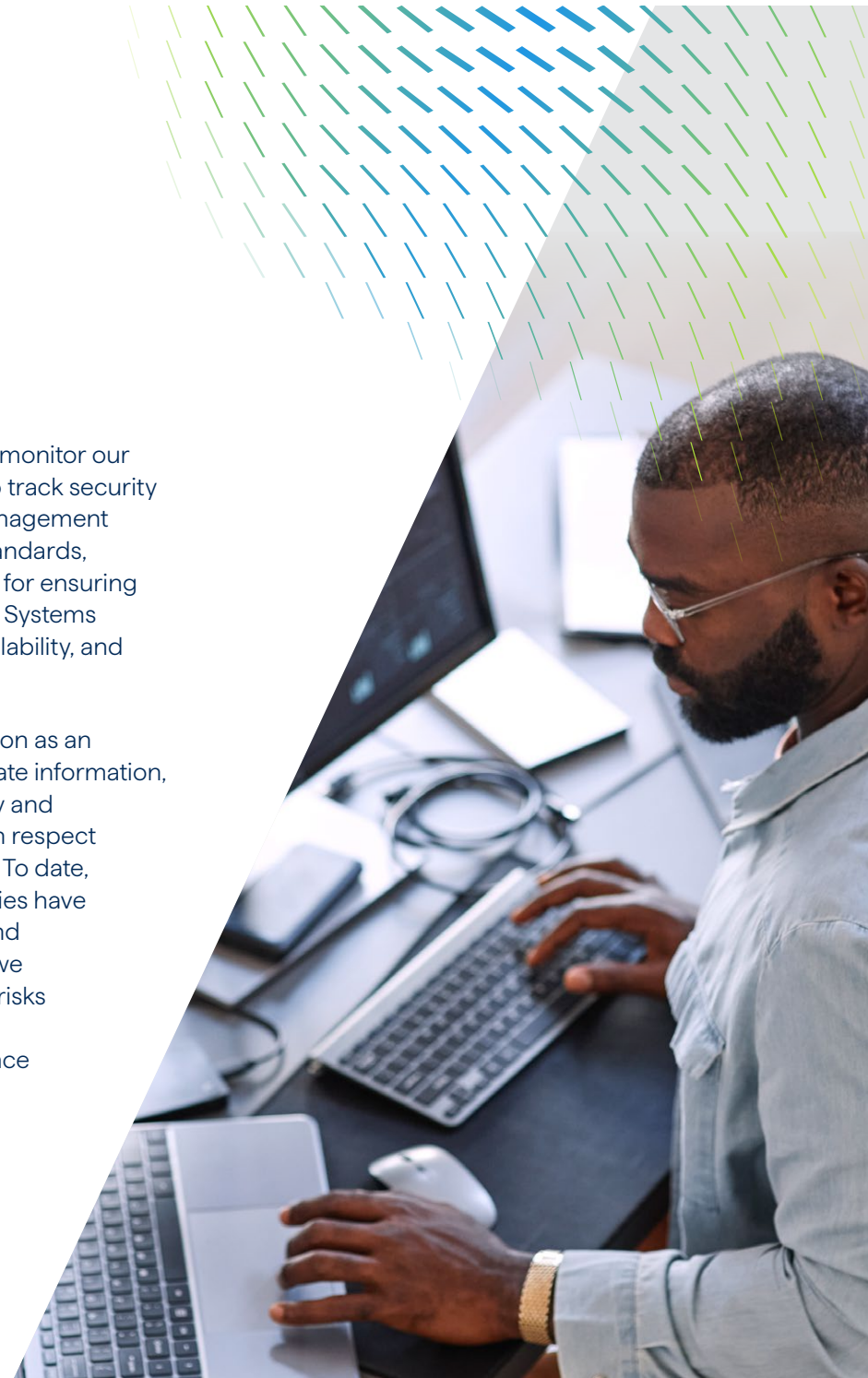
Our approach

Cyber security

As abundant cyber threats continue to emerge on a global basis, we remain vigilant in proactively deploying updated systems and security controls for protecting employees, clients,

and our company. We continue to monitor our networks and infrastructure and to track security events within a robust security management framework based on ISO 27001 standards, which provides recommendations for ensuring Information Security Management Systems (ISMS) confidentiality, integrity, availability, and legal compliance.

In recognizing ISO 27001 certification as an essential process for securing private information, we continue to mature our security and privacy management framework in respect to ISO 27001 and 27701 standards. To date, two of our wholly owned subsidiaries have achieved ISO 27001 certification and other compliance standards, and we continue to vigilantly monitor new risks and to implement new measures targeting company-wide compliance with international security and privacy standards.



Data Privacy

Alithya is committed to maintaining the robust security, confidentiality, and accuracy of all personal information pertaining to our stakeholder ecosystem, including that of our clients, employees, partners, and suppliers. In doing so, we adhere to legal obligations applicable to the Personal Information Protection and Electronic Documents Act (Canada), the General Data Protection Regulation (EU), and the Act respecting the protection of personal information in the private sector (Quebec). We

also perform frequent reviews of our privacy procedures, policies, and protocols to ensure rapid responses to evolving issues and regulatory compliance requirements.

We are committed to transparency with respect to our personal information policies, ensuring that individuals know how and what personal information is collected, who it is shared with, and how best to exercise their rights. Internally, we continue to train our employees on the importance of safeguarding personal information, and to ensure that they are aware of their obligations in accordance with our Personal Information Management System.

Governance

Responsibility for cyber security and data privacy at Alithya lies with Alithya's Board, which receives bi-annual security reports from the Chief Information Security Officer, and bi-annual reports from Alithya's Privacy Officer through the governance committee.

Alithya also has a Privacy and Security Management Committee comprised of employees and members of the management that meets monthly to review Alithya's enterprise privacy and security management, its policies, and its procedures, and to define the company's responses to existing and newly identified operational and legal risks.

The PSMC comprises the company's President and Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Chief Legal Officer and Corporate Secretary, Chief Human Capital Officer, Chief Information Officer, Privacy Officer, and Chief Information Security Officer.

On a day-to-day basis, our IT department manages cyber security threats with the guidance and support of the Chief Information Security Officer, implementing enterprise-wide IT operations controls, monitoring cloud-based solution security controls, and much more.

The road ahead

Alithya will continue to implement all necessary measures in pursuit of international certifications and will ensure compliance with the highest levels of international cyber security standards.

The Privacy Office will continue to provide expertise on privacy matters throughout the company, including oversight of the company's awareness and training programs, and the performance of its internal audits.

The Privacy Officer, assisted by the Chief Information Security Officer, the Legal Department, and data custodians, will also oversee continuous improvements to the company's Privacy Protection Program.

We will continue to improve upon our cyber security training programs, including the implementation of training components specifically tailored to the specializations of our internal audiences. We continue to enhance our third-party security assurance and integration within existing Alithya frameworks.

SASB Index Software IT Services Standard

Data Privacy

Metric	SASB Code	Disclosure
Description of policies and practices relating to behavioral advertising and user privacy	TC-SI-220a.1	<p>Alithya has published several key documents on user privacy and behavioral advertising:</p> <ul style="list-style-type: none"> / The Employee Privacy Policy covers how Alithya collects personal information from employees, how it is stored, how long we keep it for, and how it is shared with third parties, and how they can exercise their rights regarding their information. / The Privacy Policy, available on Alithya's website, describes our practices when collecting and processing external users' personal data. It includes information about how we protect their privacy and explains their rights regarding their personal data. / Alithya adheres to the interest-based advertising principles of the Digital Advertising Alliance and Digital Advertising Alliance of Canada by providing external users with enhanced notice, transparency, and control of our digital marketing practices. The Cookie Policy, available on Alithya's website, explains how we use cookies and provides guidance on how users can deactivate or delete them.
Number of users whose information is used for secondary purposes	TC-SI-220a.2	The company does not specifically disclose TC-SI-220a.2.

Metric	SASB Code	Disclosure
Total amount of monetary losses incurred from legal proceedings associated with user privacy	TC-SI-220a.3	There were no reported material losses in fiscal 2023.
(1) Number of law enforcement requests for user information, (2) number of users whose information was requested, (3) percentage resulting in disclosure	TC-SI-220a.4	(1) No law enforcement requests for user information, (2) no user data requests, and (3) no requests resulting in disclosure.
List of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring	TC-SI-220a.5	This standard is not applicable to Alithya's provision of business-to-business services to its clients. It is the client and the client's products and services that may or may not be subject to government-required monitoring, blocking, content filtering, or censoring.

Cyber security

(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of users affected	TC-SI-230a.1	Alithya considers this to be confidential information.
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Description of approach to identifying and addressing data security risks, including use of third-party cyber security standards

TC-SI-230a.2

Alithya's Information Security Management System provides a foundation for a risk-based approach to the development, review, and regular improvement of policies, processes, standards, and controls related to information security, data privacy, physical security, and business continuity. Additionally, Alithya has progressed in maturing its management framework components to ISO 27001 and ISO 27701 third-party cyber security standards. Alithya also promotes internal awareness initiatives to foster a culture of security and responsibility within our workforce. For more information, see Management's Discussion and Analysis of Financial Condition and Results of Operations for the year ended March 31, 2023.

(1) Number of licenses or subscriptions, (2) percentage that are cloud-based

TC-SI-000.A

Alithya centrally holds information on the number of licenses and subscriptions but prefers not to make those numbers available.

(1) Data processing capacity, (2) percentage outsourced

TC-SI-000.B

Alithya does not hold centralized information on data processing capacity, nor on the percentage that is outsourced.

(1) Amount of data storage, (2) percentage outsourced

TC-SI-000.C

Alithya's on-premise and cloud-based servers were used to calculate our greenhouse gas emissions and to determine their sources. For security purposes, Alithya does not disclose the amount of data storage and the percentage that is cloud-based

(1) Number of performance issues and (2) service disruptions; (3) total customer downtime

TC-SI-550a.1

Alithya provides several hosting options to its clients: on-premise software, hybrid cloud solutions, cloud computing services, and web services. Since Alithya integrates all IT management activities at either client facilities or in the cloud, we do not hold information on performance issues, service disruptions, or total client downtime, post-implementation.



Transitioning to a lower-carbon economy

Why it matters

Transitioning to a lower-carbon economy is dependent on every link in the chain, and Alithya embraces its responsibility in respect to the expectations of stakeholders and the world at large. By operating responsibly, we recognize that our contributions extend beyond the delivery of our products and services to encompass the businesses of our clients, where we assist them in digitizing processes that contribute to their own carbon footprint reductions.

Our approach

Despite a relatively low carbon impact as a service provider in the digital transformation space, Alithya now maintains an inventory of its greenhouse gas (GHG) emissions, prepared in accordance with ISO 14064-1:2018 standards and Greenhouse Gas Protocol requirements. The inventory will be leveraged to help establish

a reference point for the future by identifying the sources of both our direct and indirect GHG emissions. Furthermore, Alithya will continue to offer products and services to help our clients transition to lower-carbon operations, including cloud-based solutions that dramatically reduce their energy consumption.

External assessment

To obtain a clearer picture of our carbon footprint, we have engaged the services of a third party, accredited as a validation and verification body in accordance with the ISO 14065 standard from the Standards Council of Canada (accreditation number: 1009-7/2). Our fiscal 2023 inventory is our first, and it will serve as a reference point for continuing to do the right thing.



Emissions

From April 1, 2022 to March 31, 2023, Alithya's total GHG emissions amounted to 1,792 tonnes of CO₂eq. Using primary sources of information, data collection was carried out through direct interviews with employees or official documents, as well as through secondary sources of data collected by recognized institutions.

Data included in the inventory

- / Direct emissions (combustion in buildings as well as refrigerant leaks from air conditioning systems in company buildings);
- / Indirect energy emissions (electricity imported by buildings);
- / Indirect transport emissions (employee travel in the course of work, travel to get to work, transport of raw and residual materials, and production of fuels consumed);
- / Indirect emissions due to products used by the organization (production of computer equipment, landfilling of residual materials, production of fuels used in buildings, and cloud computing data storage).

A majority of Alithya's operations are located in sustainable buildings (LEED, BOMA), and the company selects office locations in areas with central, easy access to public transportation.

In considering Alithya's generous and non-binding telework policy, the sources of emissions that produced the most greenhouse gases in fiscal 2023 are those generated by the production of computer equipment, landfilling of the company's residual materials, and electricity consumption. Respectively, totals attributable to those activities were 1,255 tCO₂eq, 300 tCO₂eq, and 92 tCO₂eq.

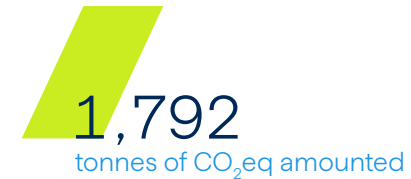
Governance

The Chief Information Officer's team is responsible for collecting information on Alithya's environmental footprint, and for providing that information to a third party, accredited as a validation and verification body in accordance with the ISO 14065 standard from the Standards Council of Canada, to calculate Alithya's total GHG emissions.

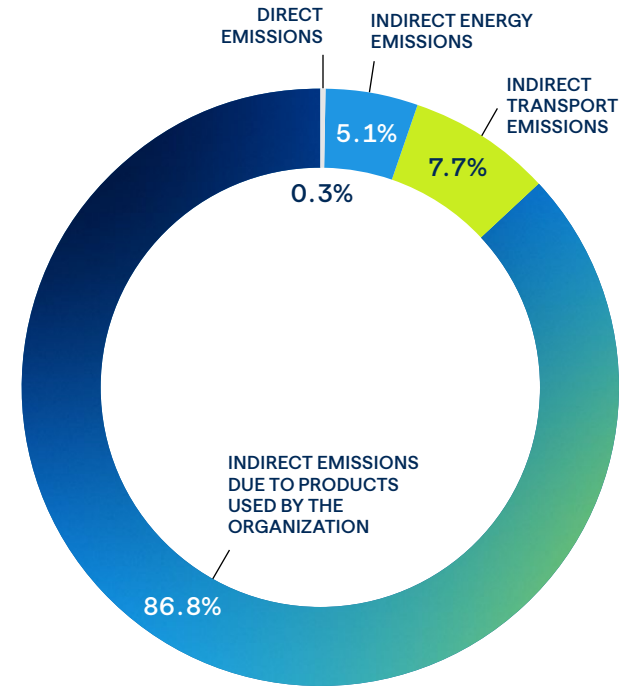
As described in the 'Road ahead' sub-section, Alithya will establish an Environmental Committee comprised of both executive team members and employees to propose and implement tangible initiatives that demonstrate our commitment to reducing GHG emissions.

Performance

Total GHG emissions



Proportion of Alithya emissions by source category



SASB Index Software IT Services Standard

Metric	SASB Code	Disclosure
(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	TC-SI-130a.1	Indirect energy-related emissions result from the use of electricity consumed in premises rented by Alithya. Data for buildings were obtained in two different forms: direct consumption data in terms of the quantity of electricity for premises leased by Alithya and, for missing data, an extrapolation from the electricity consumption of one of the buildings occupied by Alithya, by square meter area ratio, was carried out. In fiscal 2023, the total energy consumed was 350 MWh. Indirect emissions due to energy consumption amounted to 92 tonnes of CO ₂ eq. Even if an important proportion of Alithya's operations are located in sustainable buildings (LEED, BOMA), the company does not have data on whether or not those buildings produce some of their own energy. Four Alithya offices, representing 52% of its global office surface, are based in Quebec and Ontario. According to the Canada Energy Regulator, 99.6% and 92% of the energy produced respectively in those two provinces come from renewable generation. ¹ Alithya does not have comparable information on the type of energy produced for its US and international operations.
(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	TC-SI-130a.2	Alithya does not have data pertaining to water consumption in its facilities, however we believe the number to be relatively insignificant given that most of Alithya's operations are conducted remotely.
Discussion of the integration of environmental considerations into strategic planning for data center needs	TC-SI-130a.3	Alithya understands the importance of clearly establishing the impact of the entirety of its operations, including the associated effects of cloud-hosting hardware. With technology at the core of its business model, Alithya will continue to monitor how its cloud partners are creating efficiency gains by investing in next-generation computing, storage, and heat removal technologies, which will be required to avoid steep energy use growth.

¹ Government of Canada. Canada's Renewable Power. CER – Canada's Renewable Power – Quebec (cer-rec.gc.ca)

Metric	SASB Code	Disclosure
Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	RT-CH-110a.1	Alithya's direct emissions (Scope 1) accounted for 0.3% of its total emissions, or 6 tonnes of CO ₂ eq.
Discussion of long-term and short-term strategy or plan to make Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	RT-CH-110a.2	Please refer to the 'The road ahead' sub-section to learn more about Alithya's ambition to reduce its environmental footprint and to improve its methodology.

The road ahead

- / To increase the precision of our next inventory results, Alithya intends to evaluate third party measures that have been identified as pathways towards reducing uncertainty and improving methodology.
- / Alithya will also endeavor to obtain Carbon Care Certification®. To obtain this certification, Alithya will:
 - Continue to develop a third-party inventory of GHG emissions in accordance with the requirements of the ISO 14064-1 standard, including both direct and indirect energy emissions.
 - Establish an Environmental Committee comprised of both executive team members and employees in order to propose and implement tangible initiatives that demonstrate our commitment to reducing GHG emissions.
- / After complying with Level 1 recognition requirements, Alithya will take steps towards achieving carbon neutrality (net zero) certification (Level 2). In doing so, we intend to offset our direct and indirect GHG energy emissions (Scopes 1 and 2) by purchasing reductions that meet one or other of the following requirements:
 - Credits from one of the following recognized standards: Verified Carbon Standards (VCS), Climate Action Reserve (CAR), or The Gold Standard.
 - Obtaining GHG emission reductions from a GHG project compliant with ISO 14064-2 that is certified by a verification body accredited by the Standards Council of Canada.



Governance

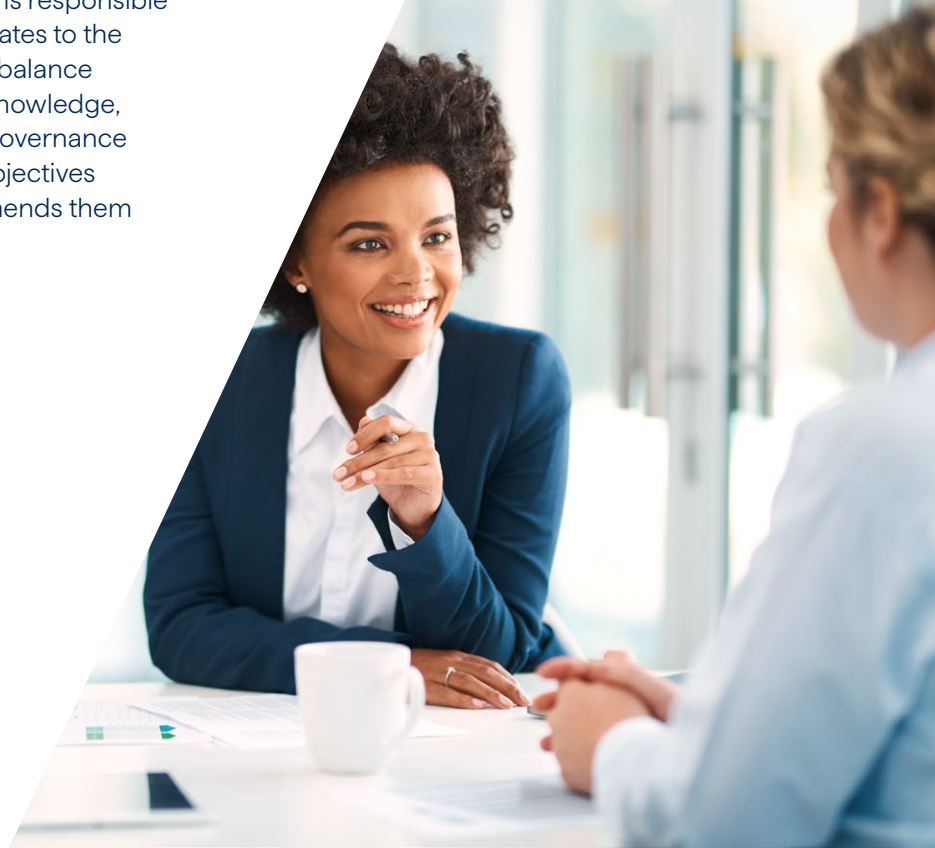
Why it matters

In endeavoring to position ourselves as a trusted advisor offering tailored, digitally based solutions to our clients, our strong focus on trust and governance assists us in distinguishing ourselves in a highly competitive technological services market. Support for that process begins with ensuring that all stakeholders, from our clients to our employees, investors, and partners, have confidence in our strong leadership, our long-term strategy, and our succession plan.

Our approach

Corporate Governance Guidelines

The governance committee, which is responsible for recommending director candidates to the Board, considers merit based on a balance of skills, background, experience, knowledge, and personal characteristics. The governance committee also sets measurable objectives for achieving diversity and recommends them to the Board for adoption.



As at March 31, 2023, three of the ten directors of the Board self-identified as women, representing 30% of the Board. Two of the eight nominee directors being proposed for election at the Annual General Meeting of Shareholders to be held on September 13, 2023, self-identify as women. If all nominee directors are elected, women would represent 25% of the Board.

In connection with the objectives listed above, the governance committee has established a target to have at least 30% of directors on the Board self-identifying as women, and at least one director who self-identifies as a member of a visible minority, as an Indigenous person, or as a

person with a disability by, at, or prior to Alithya's next Annual General Meeting of Shareholders in 2024.

Code of Business Conduct

Given the importance attributed to our six core values of trust, respect, well-being, passion, integrity, and creativity, we adopted a new Code of Business Conduct to help guide Alithya employees in acting responsibly and with integrity in all that we do. In addition to defining the types of behaviors that we expect, our new Code of Business Conduct provides guidance for dealing with a range of situations that employees may encounter in the course of their work, both internally and externally.

Whistleblower Policy

Alithya's Whistleblower Policy enables reporting to the company of actual or suspected unethical conduct or improper activities, such as accounting, auditing, or other financial reporting fraud or misrepresentation, violations of laws that could result in fines or damages, or that could adversely impact Alithya's reputation. Unethical business conduct in violation of the Code of Business Conduct or other Alithya policies or those of our clients, or which pose a danger to the health, safety, or well-being of our professionals and/or the general public, may be reported to the Chair of the audit committee, who oversees the company's Whistleblower Policy.

Additional information

The company's Code of Business Conduct and associated principal policies is available on our website at alithya.com/en/investors/governance. Additional details on Alithya's approach to governance can be found in our fiscal 2023 Management Information Circular, which is available on our website at alithya.com/en/alithya/invest, as well as on the www.sedarplus.com and www.edgar.gov websites.



Governance

The Board is committed to adhering to the highest standards of corporate governance. The role, specific mandate, and functioning rules of the Board and its committees are set forth in our Corporate Governance Guidelines, as well as in the Mandate of the Board of Directors and each committee's Charter.¹

The governance committee's primary mandate is to oversee Alithya's approach to corporate governance issues by assessing, developing, and recommending effective corporate governance practices to the Board that are consistent with the company's commitment to high standards of corporate governance.

The compensation committee's primary mandate is to approve and recommend compensation programs to the Board for senior management and directors. Additionally, diversity and inclusion programs are a top priority, and Alithya continues to rigorously advance those goals. The committee also oversees key culture and human resources strategies, including employee engagement, employee health and well-being, equity, and diversity and inclusion.

The audit committee is responsible for supporting the Board in overseeing the integrity of Alithya's financial statements, and for ensuring that adequate procedures are in place for the review of public disclosure documents. The Committee verifies that appropriate risk management processes are in place across the company, including for the management of IT systems and infrastructure, and for security and cyber security risks.

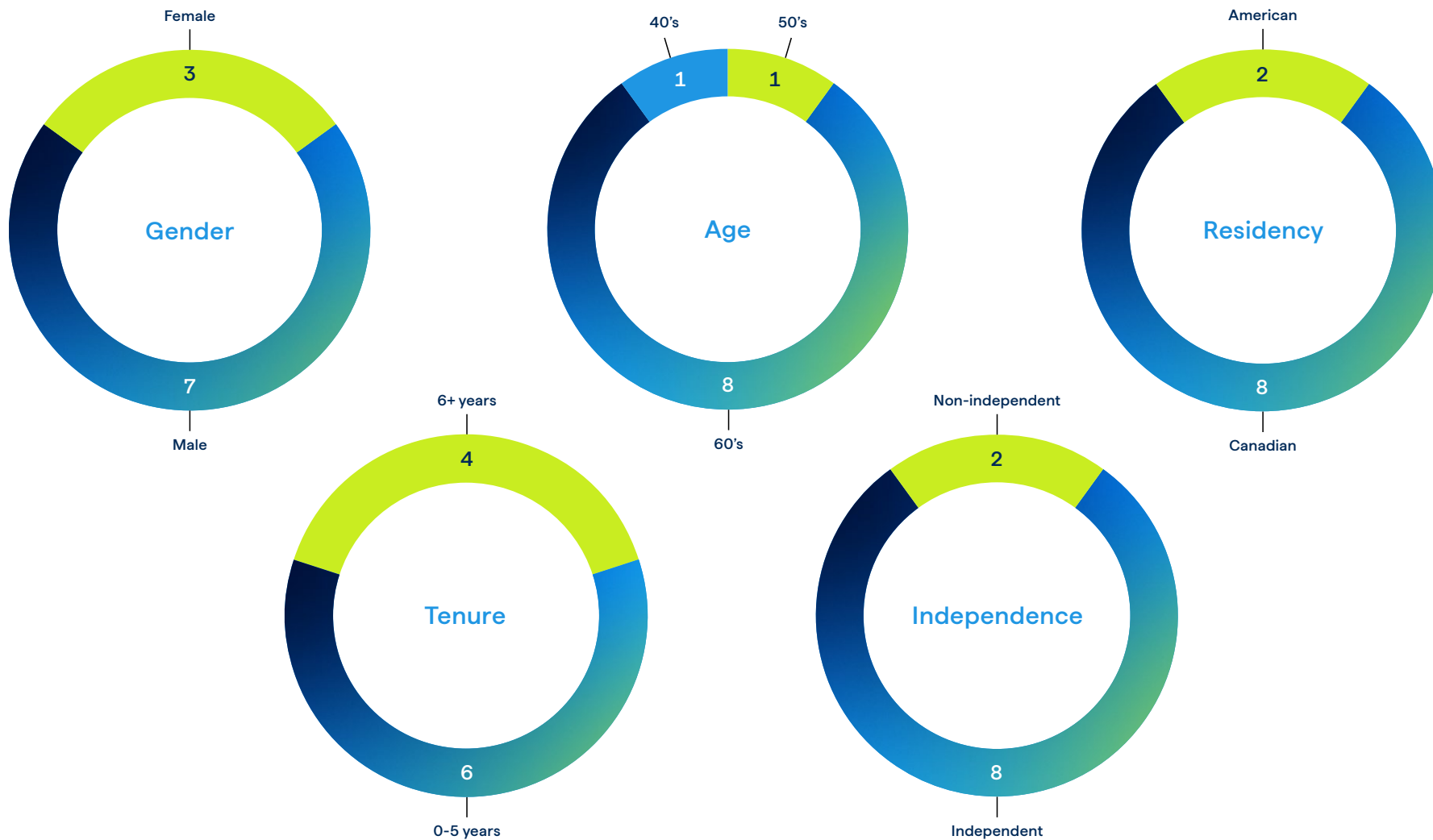
The President and CEO is responsible for leading the growth and success of Alithya. In fulfilling his responsibilities, he develops strategic plans in response to emerging opportunities and risks, and with a view to sustained profitable growth and long-term value creation. Once approved by the Board, the President and CEO subsequently oversees the implementation of such plans.

For more information on governance with respect to ESG issues, please see the Section "Board and Management Oversight of ESG" in this report.

¹ Our Corporate Governance Guidelines, Board Mandate and each committee's Charter can be found on our website at <https://www.alithya.com/en/investors/governance>

Performance

Key characteristics of our directors as at March 31, 2023



SASB Index Software IT Services Standard

Metric	SASB Code	Disclosure
Total amount of monetary losses due to legal proceedings associated with anti-competitive behavior regulations	TC-SI-520a.1	No material losses were reported in fiscal 2023 regarding legal proceedings associated with anti-competitive behavior regulations. Should material monetary losses occur in the future, they will be disclosed in Alithya's quarterly Management Discussion and Analysis.
Description of business continuity risks related to disruptions of operations	TC-SI-550a.2	Alithya's Business Continuity Management program was developed to ensure human safety, and to provide effective resilience, recovery, and contingency capabilities for ensuring the continued delivery of Alithya services. Forming part of the Alithya Information Security Management System, the Program is designed to respond to identifiable risks including unavailability of facilities, IT systems, and the Alithya workforce. Our Alithya Business Continuity Policy has been approved by the Privacy and Security Management Committee.
Percentage of gender and racial/ethnic group representations for (1) executive management, (2) non-executive management, (3) professionals, and (4) all other employees	FN-AC-330a.1	<p>As of March 31, 2023, all Alithya Board members self-identified as members of the White/Caucasian ethnic group, and 3 of 10 of Board members self-identified as women. Two of the eight nominee directors being proposed for election at the Annual General Meeting of Shareholders to be held on September 13, 2023, self-identify as women. If all nominee directors are elected, women would represent 25% of the Board. Alithya's Board expects to reach again a level of at least 30% of women on the Board by, at, or prior to its next Annual General Meeting of Shareholders in 2024. As of March 31, 2023, Alithya does not compile information about the ethnic origins of its managers, however gender at the management level includes:</p> <ul style="list-style-type: none"> / 31% of managers are women / 2 out of 6 members of the Executive Committee (CEO, COO, CFO, CLO, CIO, and CHCO) are women / 32% of Alithya employees are women.

Metric	SASB Code	Disclosure
Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	EM-SV-530a.1	Alithya monitors changes to legislation, regulations, and/or rules that address environmental and social factors that affect the Company on an ongoing basis and analyzes them to ensure compliance once they have entered into force.
Description of whistleblower policies and procedures	FN-AC-510a.2	Alithya's Whistleblower Policy and Code of Business Conduct are both available in the Governance section of our website. Please refer to the Whistleblower Policy sub-section.
Description of the management system for prevention of corruption and bribery throughout the value chain	RT-AE-510a.3	Alithya is subject to the anti-corruption and anti-bribery laws of Canada, the United States, and other jurisdictions where we operate. We believe in fair, free, and open markets and have zero-tolerance for corruption. Our anti-corruption and anti-bribery approach, as well as mechanisms for reporting such behaviors, are addressed in our Code of Business Conduct, available in the Governance section of our website.

The road ahead

Alithya will continue to monitor legal and regulatory developments, best practices, and stakeholder feedback and will review and update our governance framework and policies, whenever necessary, to ensure that they remain consistent with current industry realities, evolving standards, and emerging trends.

Forward-looking statements, non-IFRS and other financial measures

Forward-looking statements

This ESG Report contains statements that 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”). Statements that do not exclusively relate to historical facts, as well as statements relating to management’s expectations regarding the future growth, results of operations, performance and business prospects of Alithya, and other information related to Alithya’s business strategy and future plans or which refer to the characterizations of future events or circumstances represent forward-looking statements. Such statements often contain the words “anticipates,” “expects,” “intends,” “plans,” “predicts,” “believes,” “seeks,” “estimates,” “could,” “would,” “will,” “may,” “can,” “continue,”

“potential,” “should,” “project,” “target,” and similar expressions and variations thereof, although not all forward-looking statements contain these identifying words.

Forward-looking statements in this ESG Report include, among other things, information or statements about: (i) our ability to generate sufficient earnings to support our operations; (ii) our ability to take advantage of business opportunities and meet our goals set in our three-year strategic plan; (iii) our ability to maintain and develop our business, including by broadening the scope of our service offerings, entering into new contracts and penetrating new markets; (iv) our strategy, future operations, and prospects, including our expectations regarding future revenue resulting from bookings and backlog; (v) our expectations regarding our financial performance, including our revenues and profitability; and (vi) our ability to realize the expected synergies or cost savings relating to the integration of our business acquisitions.

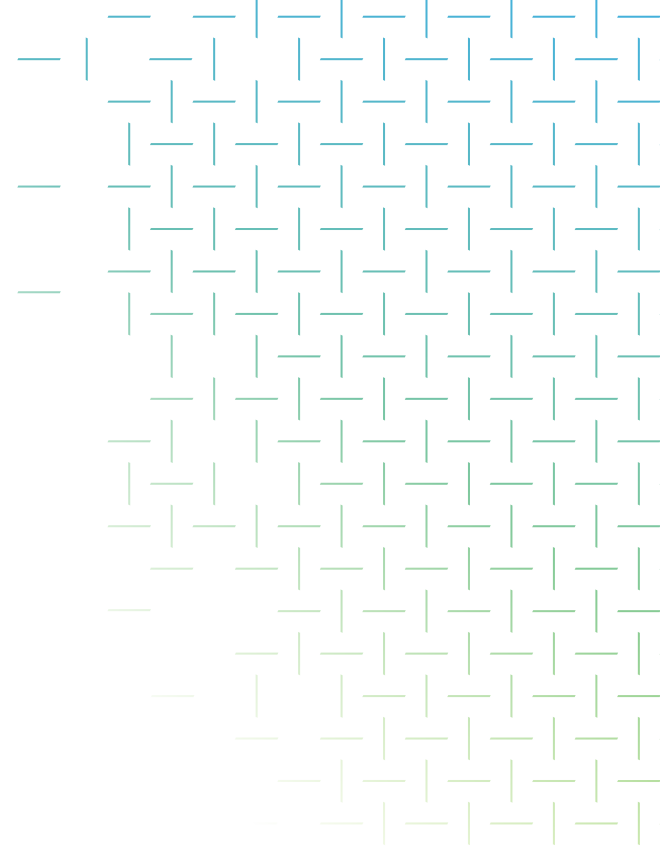
Forward-looking statements are presented for the sole purpose of assisting investors and others in understanding Alithya’s objectives, strategies and business outlook as well as its anticipated operating environment and may not be appropriate for other purposes. Although management believes the expectations 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 the section titled “Risks and Uncertainties” of Alithya’s Management’s Discussion and Analysis for the year ended March 31, 2023, as well as in Alithya’s 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.sedarplus.com and EDGAR at www.sec.gov. Additional risks and uncertainties not currently known to Alithya or that Alithya currently deems to be immaterial could also have a material adverse effect on its financial position, financial performance, cash flows, business or reputation.

Forward-looking statements contained in this ESG Report are qualified by these cautionary statements and are made only as of the date of this ESG Report. Alithya expressly disclaims any obligation to update or alter 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.

Non-IFRS and Other Financial Measures

This ESG Report includes certain measures which have not been prepared in accordance with IFRS and other financial measures. Adjusted EBITDA, EBITDA, EBITDA Margin, and Adjusted EBITDA Margin are non-IFRS measures and Bookings, Book-to-Bill Ratio and Gross Margin as a Percentage of Revenues are other financial measures used in this ESG Report. These measures do not have any standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. 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 section 5 titled “Non-IFRS and Other Financial Measures” of Alithya’s management’s discussion and analysis for the years ended March 31, 2023 and March 31, 2022, filed on SEDAR+ at www.sedarplus.com and EDGAR at www.sec.gov, which sections are hereby incorporated by reference in this ESG Report, for an explanation of the composition and usefulness of these non-IFRS and other financial measures.



The following table reconciles net loss to EBITDA to Adjusted EBITDA for the years ended March 31, 2023, 2022 and 2021:

For the year ended March 31

(in \$ thousands)	2023	2022	2021
Revenues	522,701	437,885	287,643
Net loss	(30,097)	(15,548)	(17,338)
Net financial expenses	9,335	4,579	3,274
Income tax recovery	(6,257)	(3,027)	(2,282)
Depreciation	6,536	5,435	3,767
Amortization of intangibles	27,497	14,285	11,739
EBITDA¹	7,014	5,724	(840)
EBITDA Margin ¹	1.3%	1.3%	(0.3)%
<i>Adjusted for:</i>			
Foreign exchange loss (gain)	159	(26)	473
Share-based compensation	8,112	4,454	6,241
Business acquisition, integration and reorganization costs	18,079	11,617	2,321
Gain on recovery of note receivable	—	—	(660)
Impairment of property and equipment and right-of-us assets	2,758	—	—
Premise relocation expenses	—	—	933
Severance	—	—	154
Internal ERP systems implementation	—	840	1,023
Adjusted EBITDA¹	36,122	22,609	9,645
Adjusted EBITDA Margin ¹	6.9%	5.2%	3.4%

¹ Non-IFRS measure. See section 5 titled "Non-IFRS and Other Financial Measures" of Alithya's management's discussion and analysis for the years ended March 31, 2023, 2022 and 2021, filed on SEDAR+ at www.sedarplus.com and EDGAR at www.sec.gov