

July 15, 2026



Coveo Announces Renewal of Normal Course Issuer Bid and Automatic Securities Purchase Plan

MONTREAL and SAN FRANCISCO, July 15, 2026 /CNW/ -- Coveo Solutions Inc. ("**Coveo**" or the "**Company**") (TSX: CVO), the leader in AI-Relevance, delivering best-in-class search and generative experiences, announced today that its board of directors has authorized, and the Toronto Stock Exchange ("**TSX**") has approved, Coveo's notice of intention to renew its normal course issuer bid (the "**NCIB**") to purchase for cancellation up to 5,101,789 subordinate voting shares ("**Shares**") over the twelve-month period commencing on July 17, 2026 and ending no later than July 16, 2027, representing approximately 10% of the "public float" of the Shares as at July 6, 2026. As at July 6, 2026, 53,476,424 Shares were issued and outstanding, of which 51,017,890 constituted the "public float".



The renewal of the NCIB follows on the conclusion of Coveo's previous normal course issuer bid which expires on July 16, 2026 (the "**Previous NCIB**"). Coveo had received the approval of the TSX to purchase up to 5,423,244 Shares under the Previous NCIB. From July 17, 2025 to July 16, 2026, Coveo purchased 3,912,990 Shares under the Previous NCIB, through open market purchases on the TSX and Canadian alternative trading systems, with Shares purchased at a weighted average price of C\$6.78 per Share.

The NCIB will be conducted through the facilities of the TSX or alternative Canadian trading systems and will conform to their regulations. Shares will be acquired under the NCIB at the market price at the time of purchase. Purchases under the NCIB will be made by means of open market transactions, including through privately negotiated transactions or such other means as a securities regulatory authority may permit. In the event that the Company acquires Shares by other means as a securities regulatory authority may permit, the purchase price of the Shares may be different than the market price of the Shares at the time of the acquisition. Purchases made under an issuer bid exemption order will be at a discount to the prevailing market price as per the terms of the order.

Furthermore, under the NCIB, Coveo may make, once per week, a block purchase (as such

term is defined in the TSX Company Manual) at market price, in accordance with TSX rules. Under TSX rules, block purchases may not be made, directly or indirectly, from any insider of the Company, including shareholders of Coveo holding more than 10% of the Shares or the Multiple Voting Shares. Coveo will otherwise be allowed to purchase daily, through the facilities of the TSX, a maximum of 58,808 Shares representing 25% of the average daily trading volume, as calculated per the TSX rules for the six-month period starting on January 1, 2026 and ending on June 30, 2026.

Coveo also announced today that, in connection with its intention to renew the NCIB, it has renewed its automatic share purchase plan (the "**ASPP**") with a designated broker to allow for the purchase of its Shares under the NCIB, once effective, at times when Coveo normally would not be active in the market due to applicable regulatory restrictions or internal trading black-out periods. Before the commencement of any internal trading black-out period, Coveo may, but is not required to, instruct its designated broker to make purchases of Coveo's Shares under the NCIB during the ensuing black-out period in accordance with the terms of the ASPP. Such purchases will be determined by the broker in its sole discretion based on parameters established by Coveo prior to commencement of the applicable black-out period in accordance with the terms of the ASPP and applicable TSX rules. Outside of these black-out periods, Shares will be purchasable by Coveo at its discretion under the NCIB, once effective. The ASPP constitutes an "automatic securities purchase plan" under applicable Canadian securities laws.

Coveo is renewing its NCIB as it provides it with a capital allocation alternative, with a view to continue to create long-term shareholder value. Coveo's board of directors and management believe that the market price of the Shares may from time to time not reflect the underlying value of the Shares, and purchases of Shares for cancellation under the NCIB provides both (i) an opportunity to enhance shareholder value, as purchasing Shares for cancellation through an NCIB increases each shareholder's relative equity interests in Coveo, and (ii) liquidity to selling shareholders in the market.

The actual number of Shares purchased under the NCIB, the timing of purchases and the price at which the Shares are purchased will depend on various factors, including Coveo's capital and liquidity positions, accounting and tax considerations, Coveo's operational performance, alternative uses of capital, the trading price of the Shares on the TSX, and market conditions.

This press release is for informational purposes only and does not constitute an offer to buy or the solicitation of an offer to sell Coveo's shares.

Forward-Looking Information

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws, including statements relating to the NCIB (including purchases thereunder, the price, timing and size of such purchases, and the implementation of an ASPP), and other statements that are not historical facts (collectively, "forward-looking information"). This forward-looking information is identified by the use of terms and phrases such as "may", "would", "should", "could", "might", "will", "achieve", "occur", "expect", "intend", "estimate", "anticipate", "plan", "foresee", "believe", "continue", "target", "opportunity", "strategy", "scheduled", "outlook", "forecast", "projection", or "prospect", the negative of these terms and similar terminology, including references to

assumptions, although not all forward-looking information contains these terms and phrases. In addition, any statements that refer to expectations, intentions, projections, or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates, and projections regarding future events or circumstances.

Forward-looking information is necessarily based on a number of opinions, estimates, and assumptions that we considered appropriate and reasonable as of the date such statements are made. Although the forward-looking information contained herein is based upon what we believe are reasonable assumptions, actual results may vary from the forward-looking information contained herein. Forward-looking information is subject to known and unknown risks, uncertainties, and other factors, many of which are beyond our control, that may cause the actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to macro-economic uncertainties and the risk factors described under "Risk Factors" in the Company's most recently filed Annual Information Form available under our profile on SEDAR+ at www.sedarplus.ca. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information, which speaks only as of the date made. Moreover, we operate in a very competitive and rapidly changing environment. Although we have attempted to identify important risk factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other risk factors not presently known to us or that we presently believe are not material that could also cause actual results or future events to differ materially from those expressed in such forward-looking information.

You should not rely on this forward-looking information, as actual outcomes and results may differ materially from those contemplated by this forward-looking information as a result of such risks and uncertainties. Except as required by law, we do not assume any obligation to update or revise any forward-looking information, whether as a result of new information, future events, or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

About Coveo

Coveo brings superior AI-Relevance to every point-of-experience, transforming how enterprises connect with their customers and employees to maximize business outcomes.

Relevance is about moving from persona to person, the degree to which the enterprise-wide content, products, recommendations, and advice presented to a person online aligns easily with their context, needs, preferences, behavior and intent, setting the competitive experience gold standard. Every person's journey is unique, and only AI can solve the complexity of tailoring experiences across massive, diverse audiences and large volumes and variety of content and products.

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