



LINDSAY, ON, July 5, 2021 - CARMA Corp. ("CARMA") is pleased to announce the acquisition of Priority Submetering Solutions Inc. and Priority Submetering Solutions (US) (collectively, "Priority").

Priority (www.prioritymeter.com) is a leading provider of utility billing solutions to condominiums, apartments, and commercial buildings. For almost 20 years, Priority has established a leading position in the submetering industry and developed a reputation as a trusted partner to many of Canada's leading developers and property managers. Today, Priority services tens of thousands of customers across Canada and the United States.

The acquisition of Priority is an important milestone for CARMA. The combination cements CARMA's position as the fastest growing and one of the largest submetering businesses in Canada. Together, the combined organization will expand CARMA's presence across Canada, enhance CARMA's quality of services, and strengthen the CARMA Team to better service both CARMA's and Priority's customers.

Michael Platt, CARMA's CEO, commented on the acquisition: "As we strive to better service our customers, including via our recent acquisition of Spectrum Building Services (www.spectrumco.ca), the acquisition of Priority will enable us to expand our network and strengthen our services and Team. I am excited to partner with Priority's outstanding employees and am confident Priority and its customers, as well CARMA's customers, will benefit from our combined organization. As well, I am also thrilled that Andrew Beacom and Jeff Pimm, Priority's President and Vice-President, will continue as key members of the combined organization."

"As I look back on my near 20 years in the industry, I am so thankful to have been able to collaborate with such dynamic and supportive partners, customers, and, of course, an amazing Priority Team. I am also proud of Priority's unwavering commitment to quality and am confident that the CARMA Team will preserve our exceptional client service," said Andrew Beacom, Priority's President.

Although the ownership of Priority has changed, Priority's customers will not experience any disruptions. Priority's operations will be "business as usual". Online customer access and billing will not change. Priority will also continue to operate its Call Centre to service Priority customers. If you have any Priority-related questions, please contact the Priority Team at info@prioritymeter.com.

About CARMA Corp.

CARMA Corp. (www.carmacorp.com; www.carmabillingservices.com) manufactures and supplies utilities submeters and provides utility billing solutions to condominiums, apartments, and commercial buildings. With CARMA's flagship innovation centre in Lindsay, ON, and offices in Toronto, Vancouver, Calgary, Edmonton, Ottawa, and a presence in Halifax, CARMA services buildings and occupants coast-to-coast.

For further information, please contact:

Michael Platt, CARMA Corp.
705-878-0711 x257
mplatt@carmacorp.com

Andrew Beacom, Priority Submetering Solutions Inc.
866-836-3837 x117
andrewb@prioritymeter.com