

**WINNING
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THE BEST**



**Q4 2017 Conference Call
February 20, 2018**



Preliminary Comments

Certain statements made in this presentation are forward-looking statements. These forward-looking statements include, but are not limited to, statements relating to Uni-Select's financial guidance (including, without limitation, adjusted EBITDA margin and organic sales by business unit) and other statements that are not historical facts. Forward-looking statements are typically identified by the words assumption, goal, guidance, objective, outlook, project, strategy, target and other similar expressions or future or conditional verbs. All such forward-looking statements are made pursuant to the "safe harbour" provisions of applicable Canadian securities laws.

Forward-looking statements are, by their very nature, subject to inherent risks and uncertainties and are based on several assumptions, both general and specific, which may cause expressed expectations to be significantly different from those listed or implied within this presentation and our business outlook, objectives, plans and strategic priorities may not be achieved. As a result, we cannot guarantee that any forward-looking statement will materialize and we caution you against relying on any of these forward-looking statements. For additional information with respect to risks and uncertainties, refer to the Q4 2017 MD&A filed by Uni-Select with the Canadian securities commissions.

The forward-looking information contained herein is made as of the date of this presentation, and Uni-Select does not undertake to publicly update such forward-looking information to reflect new information, subsequent or otherwise, unless required by applicable securities laws. Forward-looking statements are presented in this presentation for the purpose of assisting investors and others in understanding certain key elements of our expected 2018 financial results, as well as our objectives, strategic priorities and business outlook for 2018, and in obtaining a better understanding of our anticipated operating environment. Readers are cautioned that such information may not be appropriate for other purposes.

Basis of presentation: Unless otherwise indicated in this document, all amounts are expressed in millions of US dollars, except per share amounts, percentages and otherwise specified.

Q4 2017 – Highlights (YoY)

- Fourth quarter results were mixed:
 - Good performance by Canadian Automotive Group, organic growth of 1.5% and 5.9% excluding the customer loss at the beginning of 2017;
 - We continue to work through some challenges at FinishMaster US, organic growth of -2.1%, product line conversion impacted sales by approximately 1.5%;
 - TPA Q4 2017 EBITDA was accretive to UNS, organic growth on a stand alone basis of 3.7%
- Continued working on developing all 3 business segments and concluded 1 business acquisition with 3 stores, consolidated 2 stores and opened 2 greenfields bringing the total store count to 447
- Total Sales reached \$415.0 million, up 42.6%
 - FinishMaster US sales totalled \$199 million, up 10.1%
 - Canadian Automotive Group sales totalled \$123.0 million, up 11.6%
 - The Parts Alliance UK sales totalled \$93.0 million (first full quarter of results)
- EBITDA ⁽¹⁾ reached \$25.9 million. EBITDA margin ⁽¹⁾ at 6.2%
- Adjusted EBITDA ⁽¹⁾⁽²⁾ up 10.4% to \$28.0 million. Adjusted EBITDA margin ⁽¹⁾⁽²⁾ at 6.7%
- Net earnings amounted to \$8.7 million or \$0.21 per share
- Adjusted net earnings ⁽¹⁾⁽²⁾ amounted to \$11.6 million or \$0.27 per share
- Focused on 20/20 initiatives across the company

(1) This information represents a non-IFRS financial measure. Please refer to the “Non-IFRS financial measures” section of the Q4 2017 report for further details

(2) In 2007, adjusted for net transaction charges and amortization of intangible assets related to The Parts Alliance acquisition. In 2016, adjusted for a reversal of restructuring charges and additional liabilities related to the sale of net assets

Q4 2017 - Highlights/FinishMaster US

+95%
of sales derived
by commercial
accounts

Total Sales up 10.1% Supported by Business Acquisitions

- Continued focus on driving profitable growth in specific initiatives to achieve long-term objectives and counterbalance current market conditions
- Organic Growth was -2.1%, product line conversion impacted sales by approximately 1.5%
- EBITDA margin⁽¹⁾ of 9.9% impacted mainly by lower special buy, customer mix and higher worker's compensation and medical benefits expenses

Expanding Geographic Coverage & Building Market Density

- Since the beginning of 2017, we acquired 18 stores, opened 3 "greenfield" corporate stores (Portland, Nashville and Georgia) and consolidated 13 stores. As at year-end we have 212 stores

Operational Efficiencies Initiatives

- As part of our 20/20 initiatives FinishMaster US is focusing on its cost to serve model by improving efficiencies, cost control and productivity initiatives – initiatives currently underway

Initiatives to Increase Organic Growth

- Growth initiatives being executed for both traditional refinish customers and MSOs
- US Industrial Coatings growth initiative on track
 - Sales continue to ramp up and we are closely working with key vendor partners
 - Early signs of success and some national accounts now secured



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Q4-2017 Highlights/ Canadian Automotive Group

+90%
of sales derived
by commercial
accounts

Total Sales up 11.6% Supported by Positive Organic Growth from Canadian Independent Customers and Corporate Stores

- Organic sales growth of 1.5% and 5.9% excluding the customer loss at the beginning of 2017
- Independent jobbers as well as Bumper to Bumper and FinishMaster corporate stores were up
- EBITDA margin⁽¹⁾ of 5.1%, up 10 basis points

Expanding Geographic Coverage & Building Market Density

- Acquired one business with 3 stores during the quarter. Since the beginning of 2017 we acquired 10 stores, opened one greenfield and consolidated one store. As at year-end we had 64 stores

Building a Foundation and Platform to Grow

- Developing and building talent in the business
- Rollout of BUMPER TO BUMPER brand to independent customers and corporate stores on track
- Corporate store conversion and *PartsWatch* system roll-out progressing
- Launching various initiatives as part of our 20/20 initiatives to improve efficiencies across the organization – initiatives currently underway



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Q4-2017 Highlights/The Parts Alliance UK

+95%
of sales derived
by commercial
accounts

First Full Quarter of Results Included in Uni-Select Results

- On a standalone basis, organic sales up 3.7% including one of the slowest month of the year, December
- Management team strengthened with internal promotions at operational level

Expanding Geographic Coverage

- Opened two “greenfield” corporate stores during the quarter. Additional openings planned in 2018

Operational Efficiencies Initiatives

- Integration: Focus on integrating the recent acquisitions by The Parts Alliance into the Parts Alliance Network and roll out of our telephony, catalogue and performance management systems
- Cost corrections completed by end of December 2017
- Management team continue to find further opportunities as part of our 20/20 initiatives focusing on efficiency, cost control and productivity

Synergies and Integration with Uni-Select

- Securing supplier synergies that will benefit Uni-Select progressively in 2018
- On track on the targeted stream for integration work (procurement, finance, etc.)
- Strong cultural fit and team member engagement

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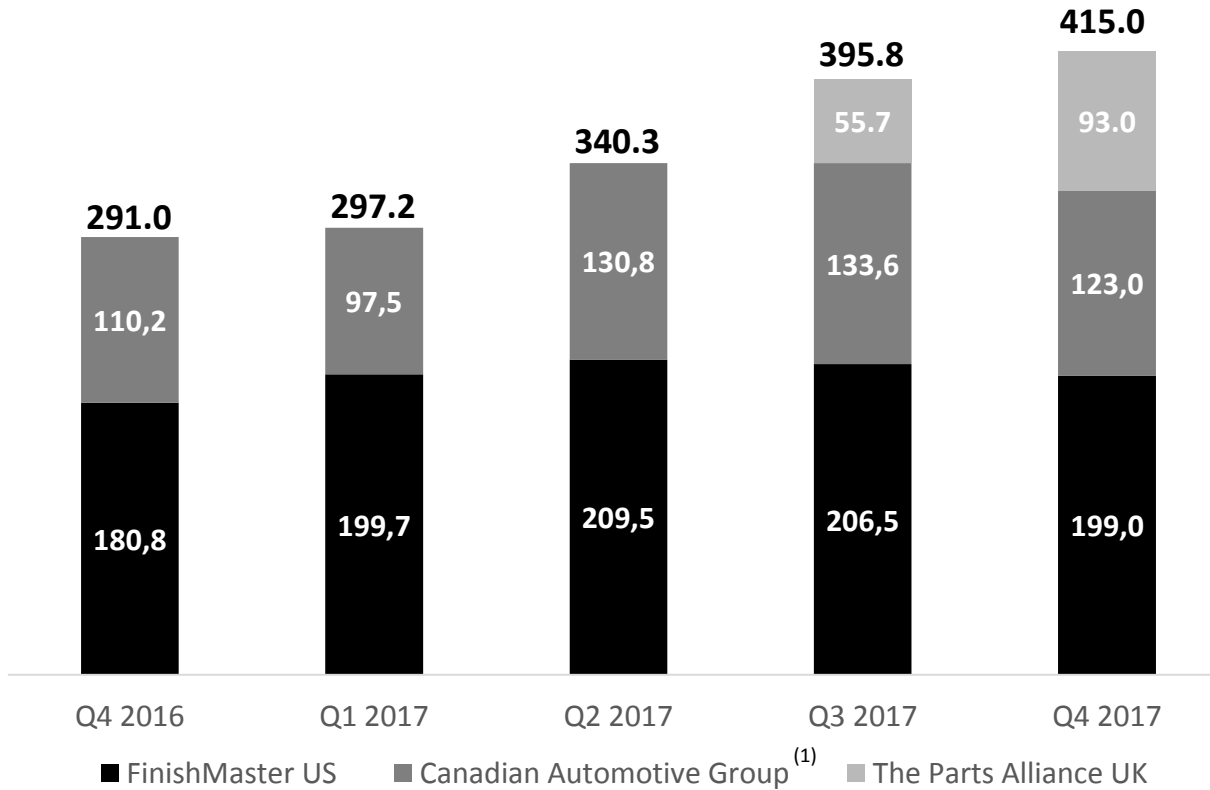
Auto Parts Plus

Q4 2017 Financial Review



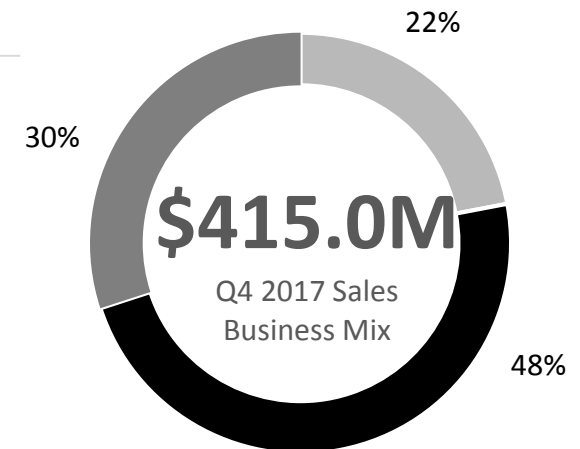
Total Sales by Business Segment

(Millions of \$)



Q4 2017 Highlights (YoY)

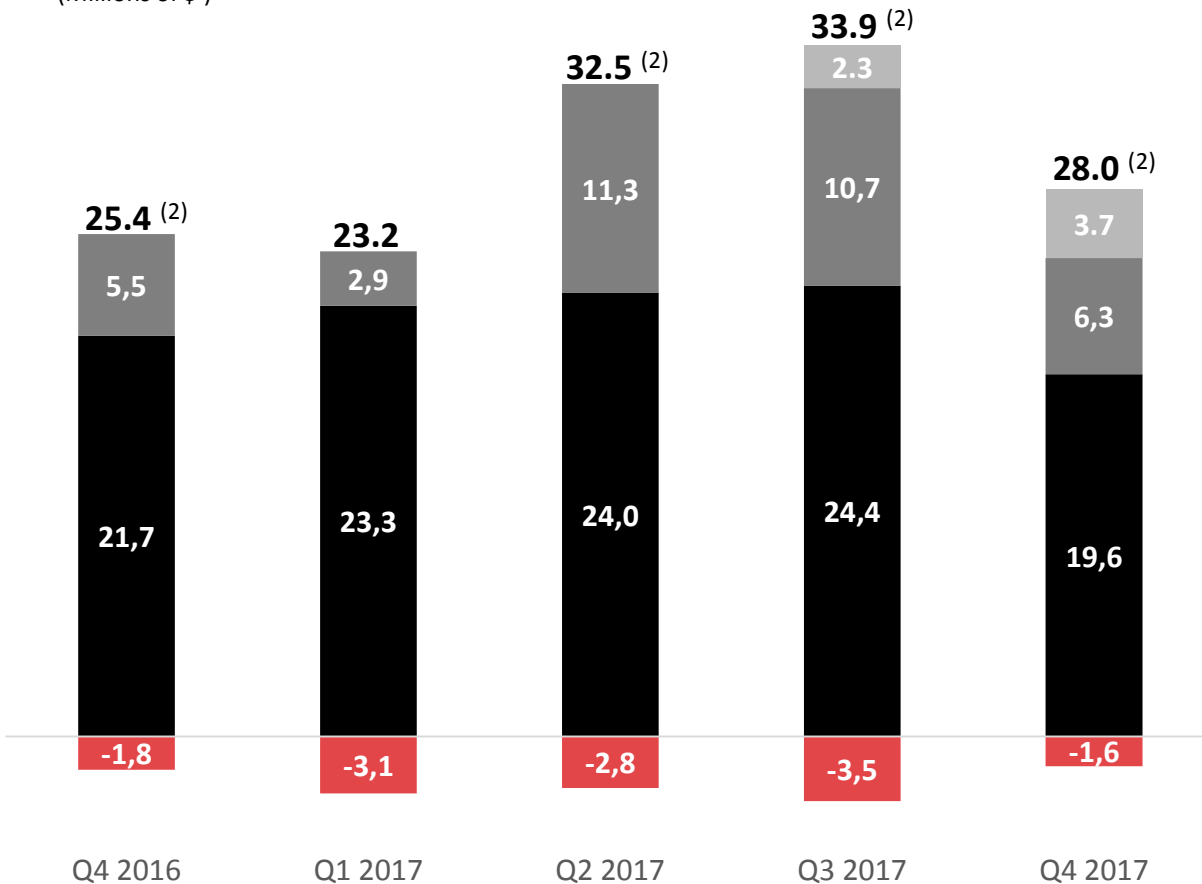
- Total sales up 42.6% to \$415.0 million mainly driven by recent acquisitions
- FinishMaster US sales reached \$199.0 million, up 10.1% mainly from business acquisitions
- Canadian Automotive Group sales rose by 11.6% to \$123.0 million due to recent business acquisitions
- The Parts Alliance UK reported its first full quarter of sales at \$93.0 million



(1) FinishMaster Canada results are reported under the Canadian Automotive Group.

EBITDA ⁽¹⁾ by Business Segment

(Millions of \$)

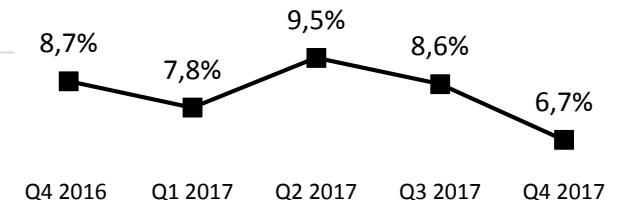


■ FinishMaster US ■ Canadian Automotive Group ■ The Parts Alliance UK ■ Corporate

Q4 2017 Highlights (YoY)

- Adjusted EBITDA ⁽²⁾ amounted to \$28.0 million, up 10.4% driven mainly by The Parts Alliance UK operations and the Canadian Automotive Group operations
- Adjusted EBITDA margin ⁽²⁾ was down by ~ 200 bps to 6.7%, mainly as a result of the different business model at The Parts Alliance UK (80 bps) coupled with the evolving customer mix and lower special buys at FinishMaster US

EBITDA Margin ⁽²⁾



⁽¹⁾ This information represents a non-IFRS financial measure. Please refer to the "Non-IFRS financial measures" section of the Q4 2017 report for further details

⁽²⁾ Adjusted for a reversal of restructuring costs (Q4 2016 and Q3 2017), transaction costs related to The Parts Alliance acquisition (Q2, Q3 and Q4 2017) and additional liabilities related to the sale of net assets (Q4 2016)

20/20 Initiative: Save \$20M of annualized operating costs by the end of 2020

- All business units are working on various initiatives to meet our 20/20 objective
- The focus is on reducing our cost to serve model by becoming more efficient
- To date, approximately 60% of our total targeted number has been identified with specific measurable activities and we expect this number to reach 70% by the end of 2018
- Since the beginning of the program we realized approximately 50% of annualized run rate savings from various initiatives
- The benchmarks that we will be using to monitor our progress are as follows:
 - For the Canadian Automotive Group and FinishMaster US businesses, we will be using the 2nd Quarter 2017 average operating costs;
 - For The Parts Alliance UK business, we will be using the average operating costs of the 3rd Quarter of 2017.
- This project has been integrated into our regular governance

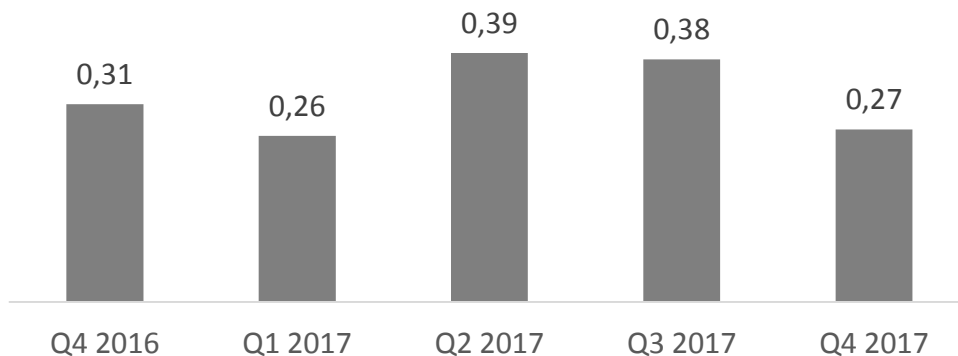
Earnings⁽¹⁾

(Millions of \$)

Earnings ⁽¹⁾



Earnings per share⁽¹⁾ (\$)



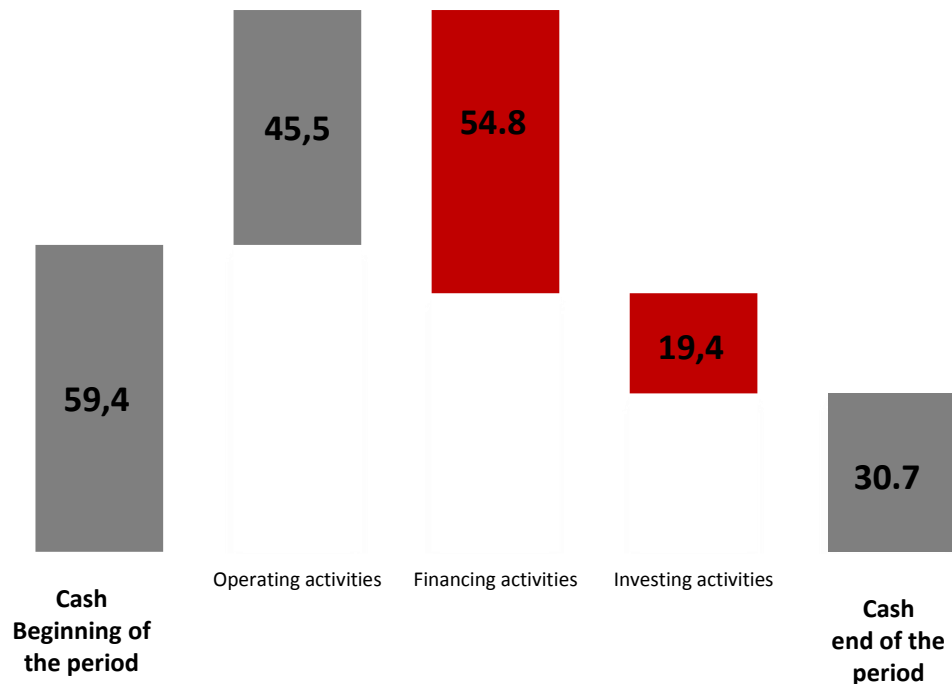
Q4 2017 Highlights (YoY)

- Adjusted earnings reached \$11.6 million or \$0.27 per share vs. \$13.1 million or \$0.31 per share in Q4 2016. The variation is mostly related to increased intangible assets amortization and increased finance costs related to acquisitions, partially offset by a lower tax rate
- Q4 2017 tax blend rate of 19.9% was lower than Q4 2016 at 30.2% due to a 2016 tax true-up recorded in 2017 and the favorable impact of the Federal US tax rate
- Net transaction expenses of \$2.1 million related to The Parts Alliance acquisition

⁽¹⁾ Q4 2016 adjusted for restructuring charges as well as additional liabilities related to the sales of net assets; Q2 2017 adjusted for net transaction charges related to The Parts Alliance acquisition; Q3 2017 adjusted for net transaction charges related to The Parts Alliance acquisition, excludes its amortization of acquisition-related intangible and includes reversal of restructuring charges; Q4 2017 adjusted for net transaction charges related to The Parts Alliance acquisition, excludes its amortization of acquisition-related intangible

Q4-2017 – Sources and Uses of Funds

(Millions of \$)



Q4 2017 Highlights (YoY)

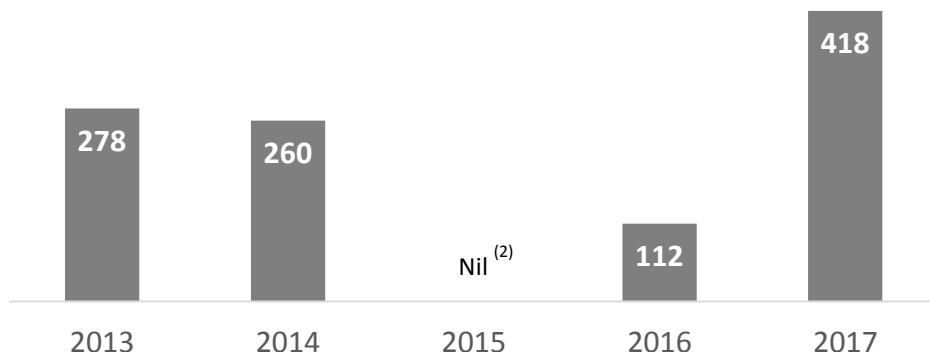
- Cash flow from operating activities totaled \$45.5 million, down \$9.0 million compared to Q4 2016 mainly due to lower activities through the vendor financing program and higher interest payments partially offset by an increase in trade receivables collection
- Free cash flows ⁽¹⁾ amounted to \$16.9 million compared to \$21.2 million in Q4 2016, principally explained by higher interest payments

⁽¹⁾ This information represents a non-IFRS financial measure. Please refer to the "Non-IFRS financial measures" section of the Q4 2017 report for further details

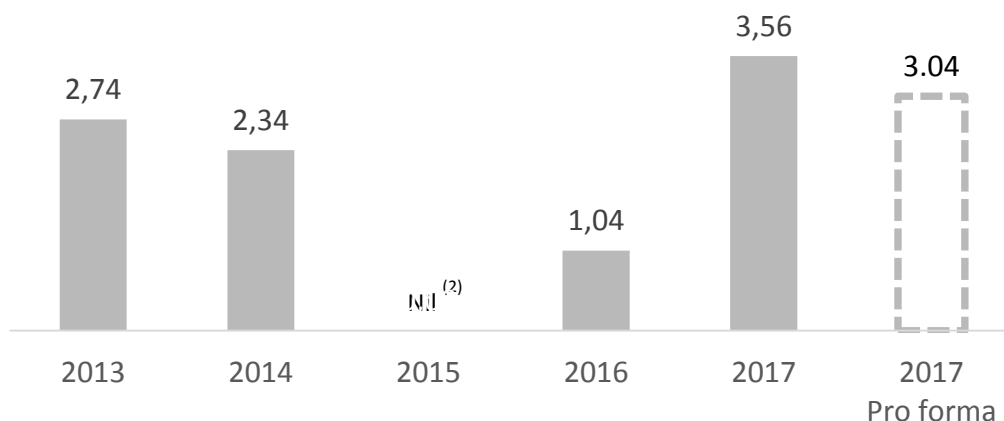
Financial Position

(Millions of \$)

Total Net Debt⁽¹⁾



Funded Debt to Adjusted EBITDA⁽¹⁾ ratio



Q4 2017 Highlights

- Total Net Debt⁽¹⁾ outstanding was \$417.9 million down \$21.1 million from Q3 2017 as cash availability permitted debt reimbursement
- Leverage ratio of Funded Debt to Adjusted EBITDA⁽¹⁾ of 3.56x at quarter end, including The Parts Alliance UK LTM run-rate EBITDA, leverage is 3.04x.
- Unused credit facility at ~ \$193 million

⁽¹⁾ This information represents a non-IFRS financial measure. Please refer to the "Non-IFRS financial measures" section of the Q4 2017 report for further details

⁽²⁾ Strong free cash flow following the sale of US automotive parts distribution business in 2015.

Operating Results Highlights

(Millions of \$)

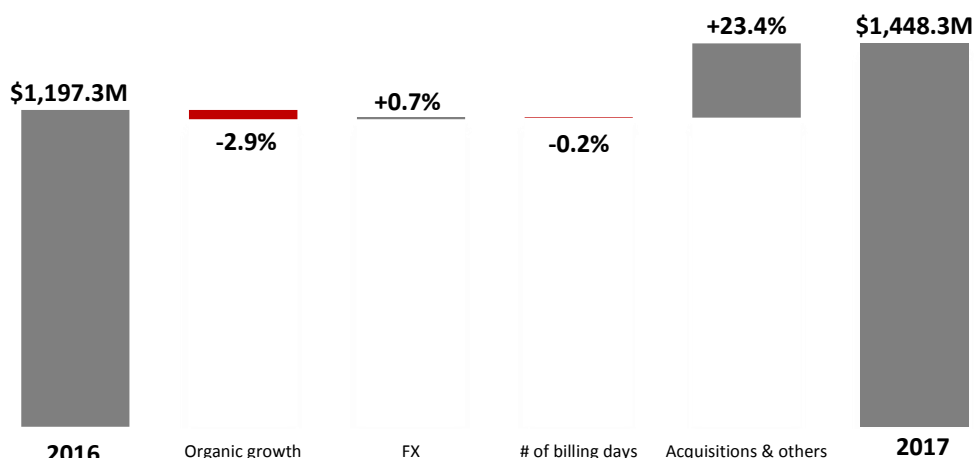
	2017	2016	% Revenue	
			2017	2016
Sales	1,448.3	1,197.3		
Gross margin	465.1	366.6	32.1%	30.6%
Employee benefits	236.7	175.6	16.3%	14.7%
Other operating expenses	110.9	84.9	7.7%	7.1%
EBITDA ⁽¹⁾	110.8	106.8	7.6%	8.9%
Net transaction charges and reversal of restructuring charges	6.8	0.8	0.5%	0.1%
Adjusted EBITDA ⁽¹⁾	117.5	107.6	8.1%	9.0%

2017 Highlights (YoY)

- Sales were up 21.0% to \$1.4 billion, due mainly to business acquisitions (up 23.4%) and organic growth in Canada
- Adjusted EBITDA was up 9.2%

Sales Variance - 2017

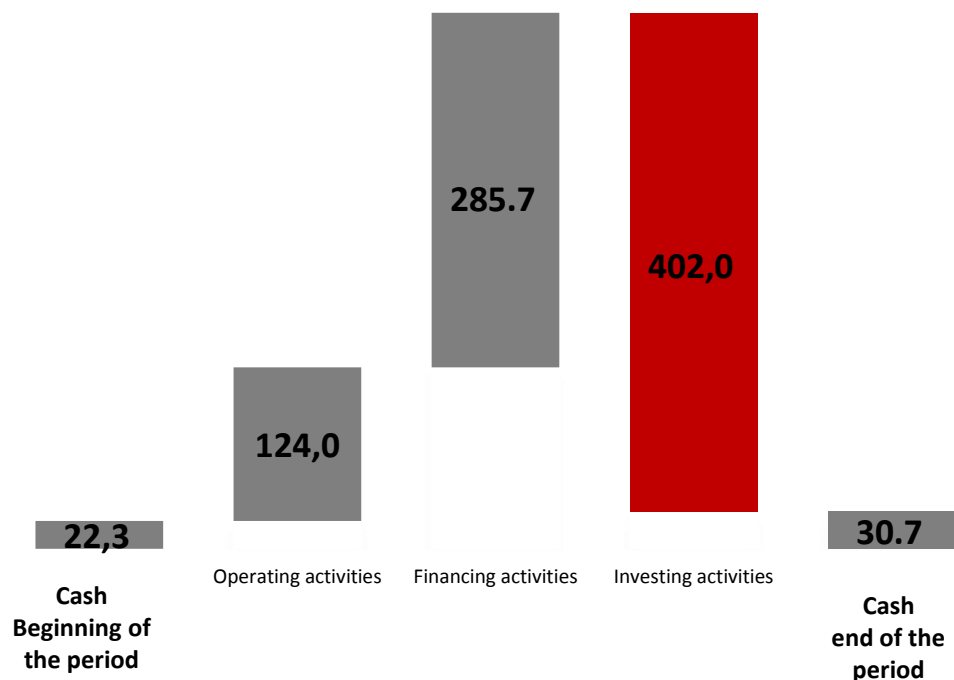
+21.0% (YoY)



⁽¹⁾ This information represents a non-IFRS financial measure. Please refer to the "Non-IFRS financial measures" section of the Q4 2017 report for further details

2017 – Sources and Uses of Funds

(Millions of \$)



2017 Highlights (YoY)

- Cash flow from operating activities totalled \$124.0 million, down \$10.0 million compared to 2016 mainly due to lower activities through the vendor financing program, higher interest payments, higher income tax payments and acquisition costs relating to The Parts Alliance UK, partially offset by accretive business acquisitions
- Free cash flows ⁽¹⁾ amounted to \$95.7 million compared to \$107.1 million in 2016, principally explained by higher disbursements in 2017 for interests, income tax, transaction costs related to The Parts Alliance acquisition and CAPEX, partially compensated by improved operating income driven by business acquisitions

⁽¹⁾ This information represents a non-IFRS financial measure. Please refer to the "Non-IFRS financial measures" section of the Q4 2017 report for further details



Contact info: Investorrelations@uniselect.com