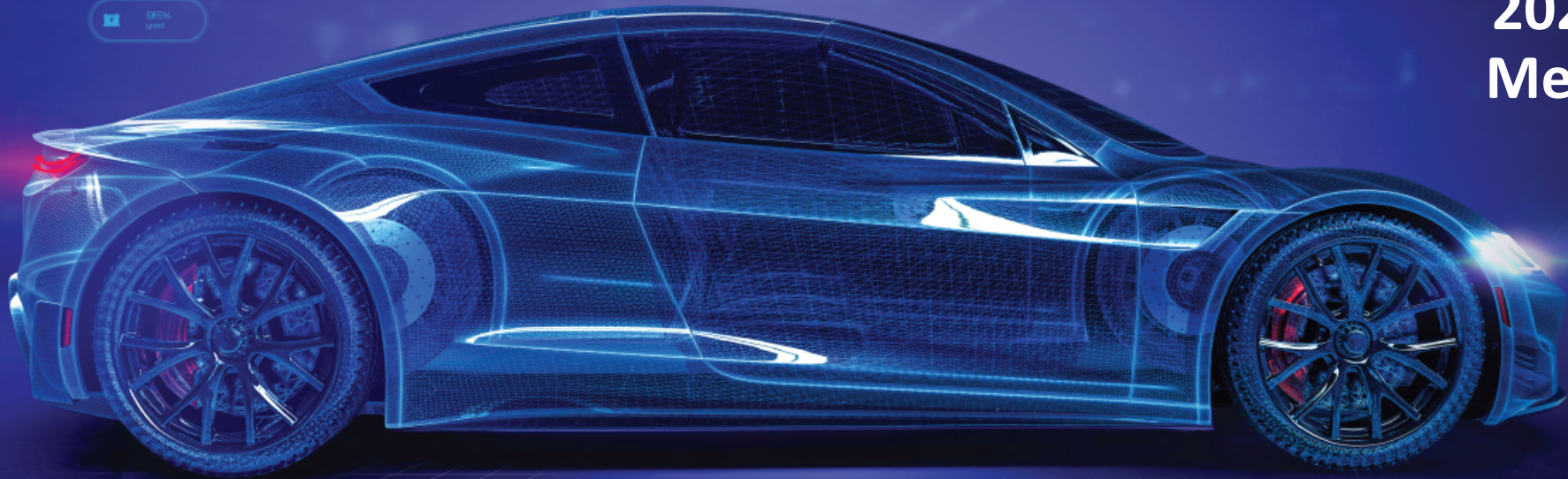




SPEED - 0 km/h
ENGINE STATUS - OFF

- 7.1 gal
26.4 mi
- 1.3 gal
3.0 mi
- 0.9 gal
2.0 mi
- 24 psi
3.0 mi
- 0.0K
0.0 mi



2020 Annual and Special Meeting of Shareholders

May 14, 2020
Uni-Select (TSX:UNS)

TRANSFORMING
FOR THE FUTURE



MICHELLE CORMIER
Chair of the Board

Management



Brent Windom
President and
Chief Executive Officer



Eric Bussières
Executive Vice President
and Chief Financial Officer



Louis Juneau
Chief Legal and
Administrative Officer and
Corporate Secretary





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Chair of the Board

Caution Regarding Forward-Looking Information



Certain statements made in this presentation are forward-looking statements. These statements include, without limitation, statements relating to our ability to secure a refinancing and other statements that are not historical facts. 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 press release 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. In particular, there can be no assurance that the proposed refinancing referred to under update on liquidity in our speech will be made available to Uni-Select on acceptable terms or at all. For a description of such assumptions and risks, please refer to Uni-Select’s 2019 MD&A as updated in Uni-Select’s MD&A dated May 14, 2020 and in Uni-Select’s press release dated May 14, 2020 announcing its financial results for the first quarter of 2020, all filed on SEDAR at sedar.com and on Uni-Select’s website at uniselect.com.

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.

The terms “organic growth” “EBITDA”, “adjusted EBITDA”, “adjusted EBT”, “adjusted earnings”, “adjusted earnings per share”, “EBITDA margin”, “adjusted EBITDA margin”, “EBT margin”, “adjusted EBT margin”, “free cash flows”, “total net debt”, “total net debt to total net debt and total equity ratio”, “long-term debt to total equity ratio”, “funded debt to adjusted EBITDA”, “return on average total equity” and “adjusted return on average total equity”, are financial measures that are inconsistent with IFRS. Non-IFRS financial measures do not have any standardized meaning prescribed by IFRS and are, therefore, unlikely to be comparable to similar measures presented by other entities. Please refer to the Non-IFRS Financial Measures section of Uni-Select’s MD&A for the first quarter of 2020 and the 2019 annual report for additional information.

Repositioning the Business for the Future



Performance
Improvement Plan (PIP)

New Leadership

Conclusion of
Strategic Review

Board Changes



Agenda



- Opening of the Meeting
- Appointment of the Secretary
- Appointment of the Scrutineers
- Notice of Meeting
- Quorum
- Minutes of the Previous Meeting
- Annual Report and Consolidated Financial Statements
- Election of Directors
- Appointment of Auditors
- Amendments to the General By-law
- Remarks by President and CEO
- Financial Results
- Voting Results
- Question Period
- Adjournment of the Meeting



Election of Directors



Michelle Cormier



Stéphane Gonthier



Matthew B. Kunica



Chantel E. Lenard



Frederick J. Mifflin



Robert Molenaar



Pierre A. Raymond



Richard G. Roy



David G. Samuel



Brent Windom



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Brent Windom
President and
Chief Executive Officer

Executive Management – New and Solid Team in Place



Brent Windom
President and
Chief Executive Officer



Eric Bussièrès
Executive Vice President and
Chief Financial Officer



Louis Juneau
Chief Legal and Administrative
Officer and Corporate Secretary



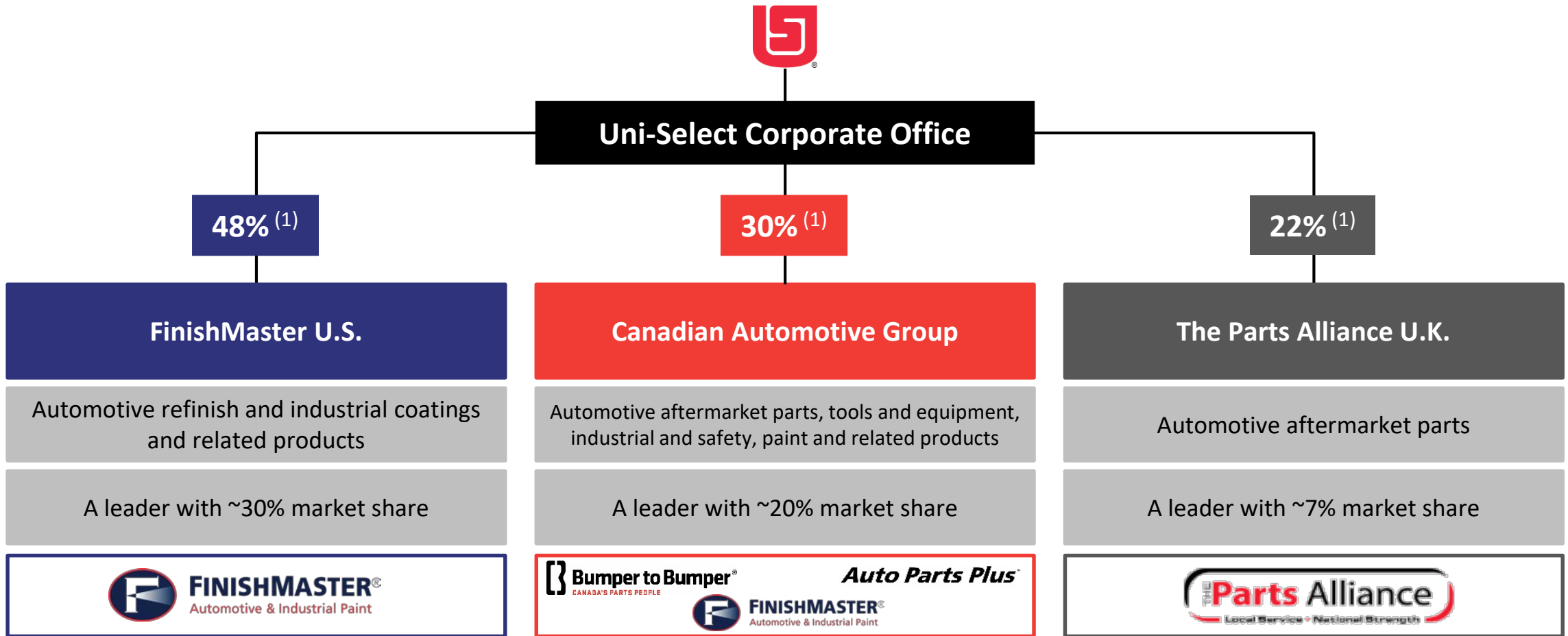
Neil Croxson
President and COO,
The Parts Alliance, U.K.



Joseph McCorry
President and COO,
FinishMaster U.S.



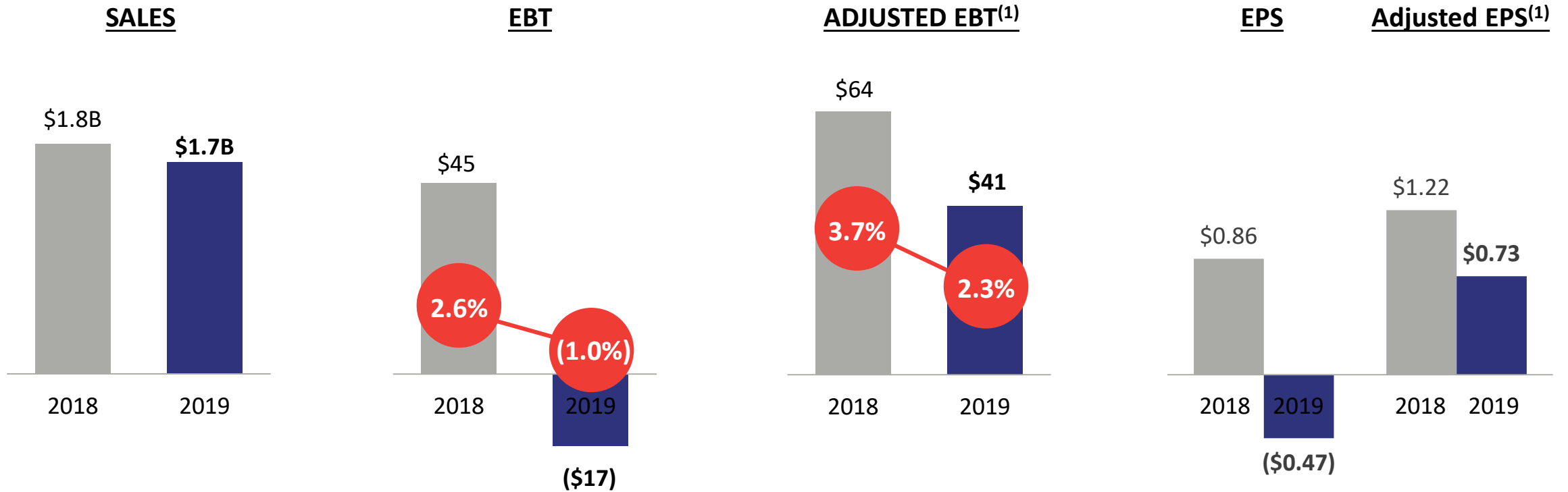
Uni-Select at a Glance – Well Diversified Operations



(1) Based on sales for the year ended December 31, 2019



2019 Financial Highlights – Transforming for the Future



⁽¹⁾ This information represents a non-IFRS financial measure. Please refer to the “Non-IFRS financial measures” section of the 2019 annual report for further details.



PIP - Surpassed the Annualized Cost Savings Objective



	Expected	Realized		As at Dec. 2019
	By the end of 2020	As at Dec. 2018	During 2019	
Annualized cost savings (M\$)	\$50.0	\$18.7	\$31.9	\$50.6
Restructuring charges	\$11.0	\$5.1	\$4.6	\$9.7
Other charges as incurred	\$10.0	\$1.2	\$7.0	\$8.2
Non-cash related to the write-down of assets	\$4.0	\$-	\$5.9	\$5.9
Total Restructuring and other charges	\$25.0	\$6.3	\$17.5	\$23.8

Note: Numbers may not add exactly due to rounding.



2019 Network – Optimized Footprint



	STORES	DC's
Year 2018	468	16
Acquisitions	1	-
Integrated	(41)	(1)
Greenfields	6	-
Year 2019	434	15



2019 FinishMaster U.S. – A Transition Year



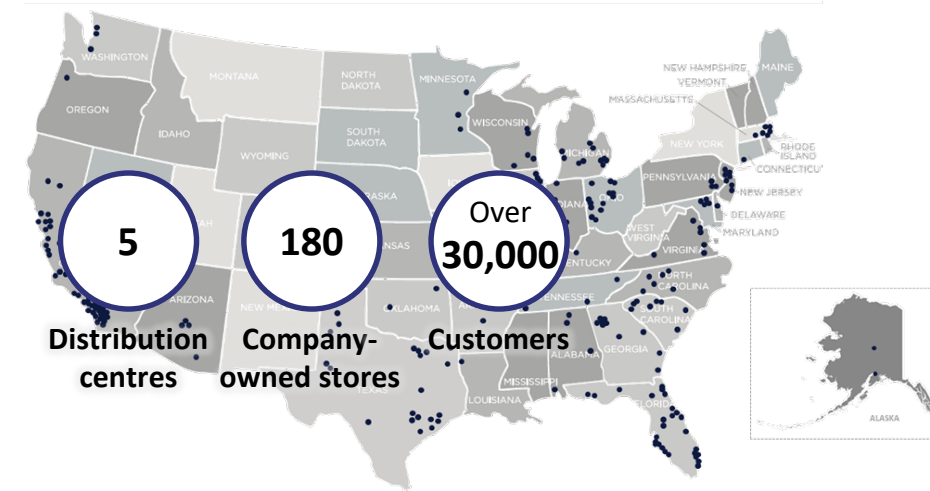
Financial Results			
	2018	2019	VAR
Sales	830.0	830.8	0.1%
Organic growth ⁽¹⁾	1.4%	0.5%	
Adj. EBT ⁽¹⁾⁽²⁾	57.8	43.3	(25.1%)
Adj. EBT % ⁽¹⁾⁽²⁾	7.0%	5.2%	(180 bps)

Optimizing Geographic Coverage & Building Market Density		
STORES	2018	2019
Beginning	212	209
Acquisitions	-	-
Integrated	(5)	(29)
Greenfields	2	-
Ending	209	180

Key Highlights

- 1 Generated positive organic sales growth
- 2 Accelerated and expanded PIP
- 3 Gross margin impacted by evolution of customer mix and pricing pressures
- 4 Appointed Joseph E. McCorry as President and COO

U.S. Network



Priorities

Capitalize on the transformation undertaken in 2019 and continue to adjust our cost-to-serve model to new market realities

(1) This information represents a non-IFRS financial measure. Please refer to the “Non-IFRS financial measures” section of the 2019 annual report for further details.
 (2) EBT and EBT margin are respectively \$56.1 million and 6.8% for 2018 and \$33.9 million and 4.1% for 2019.

2019 Canadian Automotive Group – Best Performer of the Year

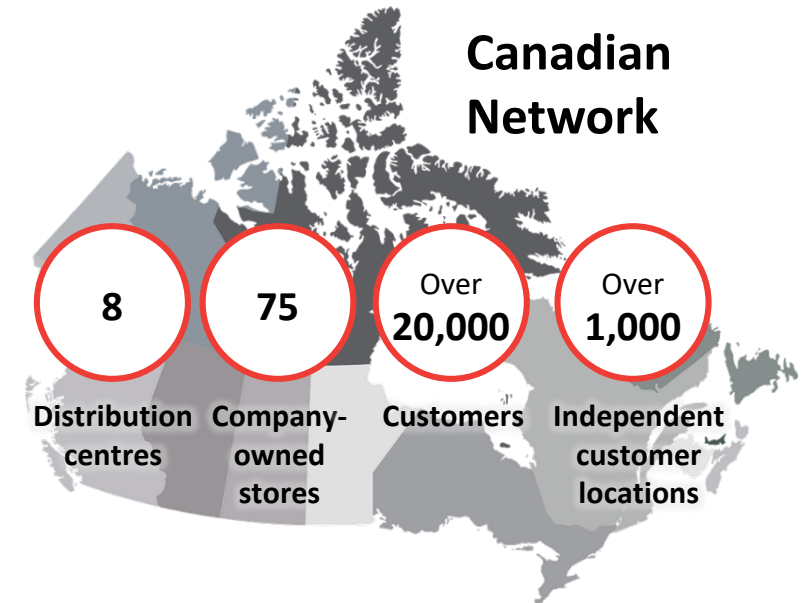


Financial Results			
	2018	2019	VAR
Sales	503.8	516.1	2.4%
Organic growth ⁽¹⁾	0.5%	2.4%	
Adj. EBT ⁽¹⁾⁽²⁾	19.8	25.3	27.8%
Adj. EBT % ⁽¹⁾⁽²⁾	3.9%	4.9%	100 bps

Optimizing Geographic Coverage & Building Market Density		
STORES	2018	2019
Beginning	64	75
Acquisitions	18	1
Integrated	(6)	(2)
Greenfields	-	1
Sold	(1)	-
Ending	75	75

Key Highlights

- 1 Solid results driven by acquisitions and organic growth
- 2 Integrated the Autochoice Parts & Paints Limited acquisition
- 3 Opened a new B2B DC in Calgary, the largest-ever at UNS
- 4 Opened a B2B superstore in Montreal



Priorities

Continue to increase operational efficiency and drive new Bumper to Bumper Auto Service banners

(1) This information represents a non-IFRS financial measure. Please refer to the “Non-IFRS financial measures” section of the 2019 annual report for further details.
 (2) EBT and EBT margin are respectively \$16.5 million and 3.3% for 2018 and \$39.2 million and 7.6% for 2019.



2019 The Parts Alliance U.K. – A Challenging Year



Financial Results			
	2018	2019	VAR
Sales	418.2	392.7	(6.1%)
Organic growth ⁽¹⁾	5.3%	(1.9%)	
Adj. EBT ⁽¹⁾⁽²⁾	19.2	3.1	(83.9%)
Adj. EBT % ⁽¹⁾⁽²⁾	4.6%	0.8%	(380 bps)

Optimizing Geographic Coverage & Building Market Density		
STORES	2018	2019
Beginning	171	184
Acquisitions	3	-
Integrated	(3)	(10)
Greenfields	13	5
Ending	184	179

Key Highlights

- 1 Promoted Neil Croxson to President and COO
- 2 Impacted by prolonged effect of Brexit and loss of a sales contract in Q4 2018
- 3 Opened five company-owned stores
- 4 Inaugurated a new distribution centre

U.K. Network



Priorities

Gain a greater share of customers' wallet, improve our customer service and optimize our operations

(1) This information represents a non-IFRS financial measure. Please refer to the "Non-IFRS financial measures" section of the 2019 annual report for further details.
 (2) EBT and EBT margin are respectively \$18.0 million and 4.3% for 2018 and (\$0.1) million and 0.0% for 2019.

Response to COVID-19



HEALTH

Hygiene, social distancing, telecommuting

WORKFORCE

Reduced workforce & cut hours and pay

NETWORK

Closed one third of our stores & reduced hours

DIVIDEND

Temporarily suspended



Preparing for the Rebound



REENGINEER
Business model

ACCELERATE
Continuous improvement

STEP-UP
Network consolidation opportunities

DRIVE
Technology conversion



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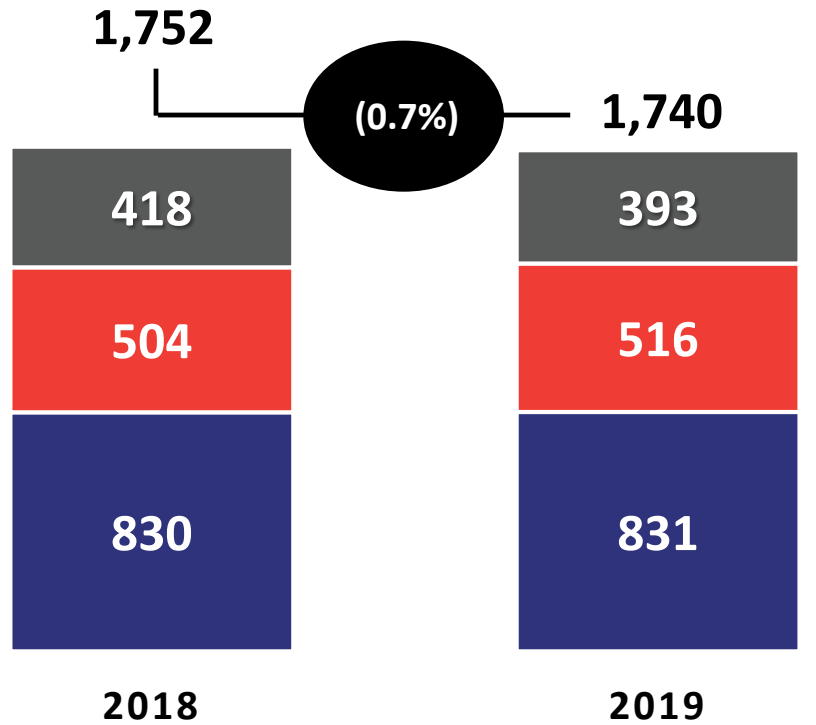
Eric Bussi res

**Executive Vice President and
Chief Financial Officer**

2019 - Adoption of IFRS 16 - Leases

- On January 1, 2019, the Corporation applied IFRS 16-Leases using the modified retrospective transition approach
- As permitted, comparative amounts for 2018 reporting period have not been restated
- 2019 consolidated financial statements present significant variances when compared to 2018
- The application of this new standard resulted in:
 - Reduced rent expenses from the elimination of the classification as operating leases
 - Higher finance costs from the interest expense on lease obligations
 - Higher depreciation of right-of-use assets
- Consequently, the Corporation considers that EBT is the preferred comparative measure to explain its results and performance

2019 Sales – Positive Organic Growth⁽¹⁾



- FinishMaster U.S.
- Canadian Automotive Group
- The Parts Alliance U.K.

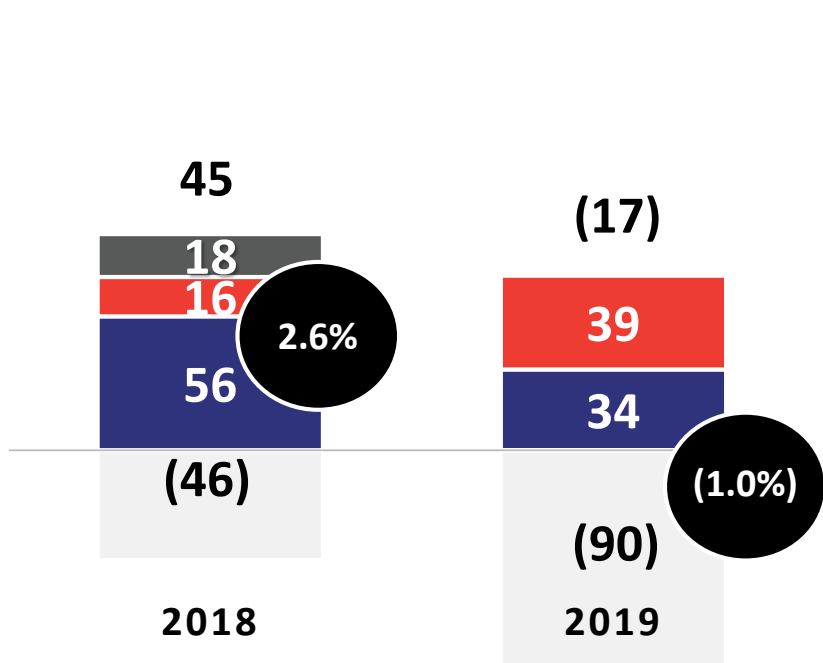
Sales Variance in %

	Conso	U.S.	Canada	U.K.
Sales variance	(0.7)	0.1	2.4	(6.1)
FX	1.8	-	2.4	4.5
Acquisitions	(0.8)	-	(2.2)	(0.5)
Billing days	(0.1)	-	(0.2)	-
Erosion of sales*	0.3	0.4	-	0.2
Organic growth⁽¹⁾	0.5	0.5	2.4	(1.9)

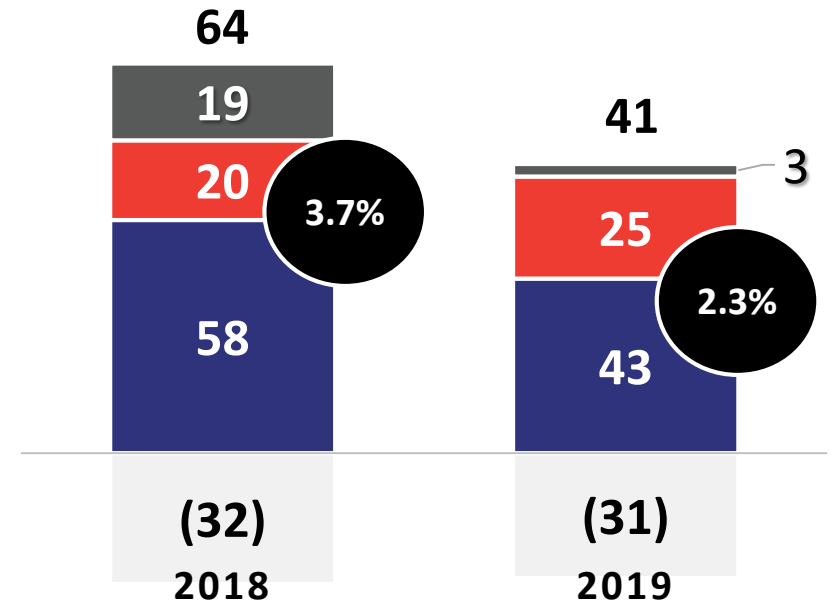
⁽¹⁾ This information represents a non-IFRS financial measure. Please refer to the "Non-IFRS financial measures" section of the 2019 annual report for further details.

* Erosion of sales from the integration of company-owned stores

2019 EBT & Adjusted EBT⁽¹⁾ – Benefitted from the PIP



Impacted by FinishMaster U.S., Brexit and the opening of greenfields at TPA and higher borrowing costs



Note: Numbers may not add exactly due to rounding.

- FinishMaster U.S.
- Canadian Automotive Group
- The Parts Alliance U.K.
- Corporate Office and others

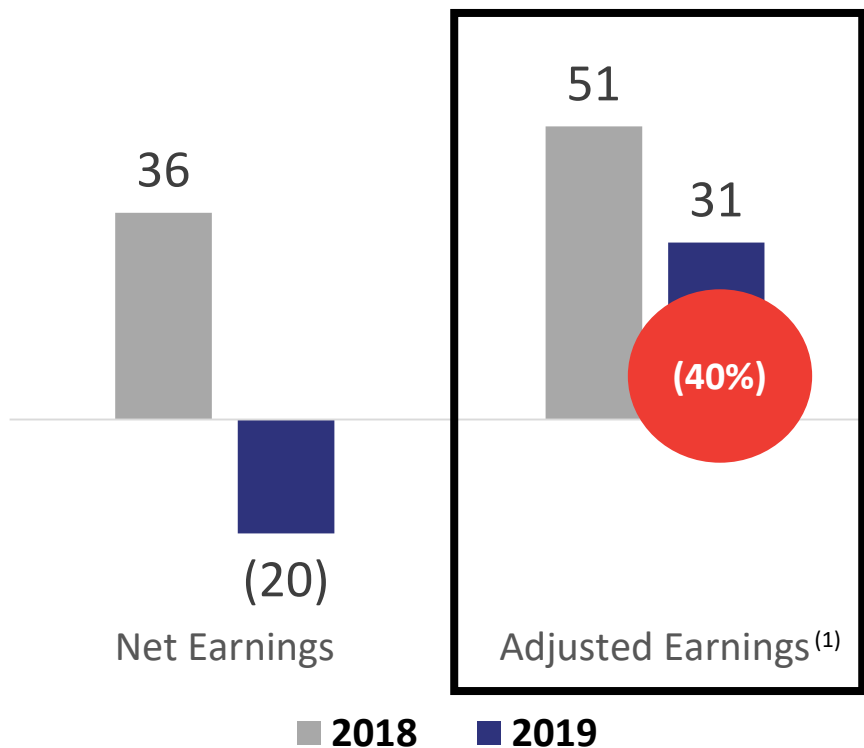
EBT

- FinishMaster U.S.
- Canadian Automotive Group
- The Parts Alliance U.K.
- Corporate Office and others

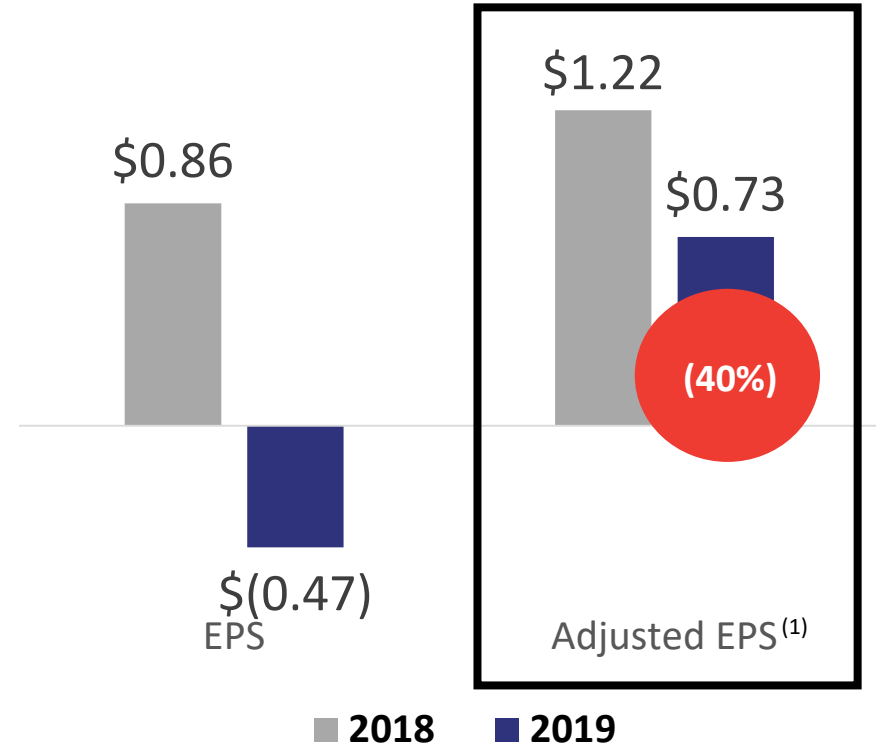
Adjusted EBT⁽¹⁾

⁽¹⁾ This information represents a non-IFRS financial measure. Please refer to the "Non-IFRS financial measures" section of the 2019 annual report for further details.

2019 Net Earnings and EPS – Impacted by Goodwill Impairment

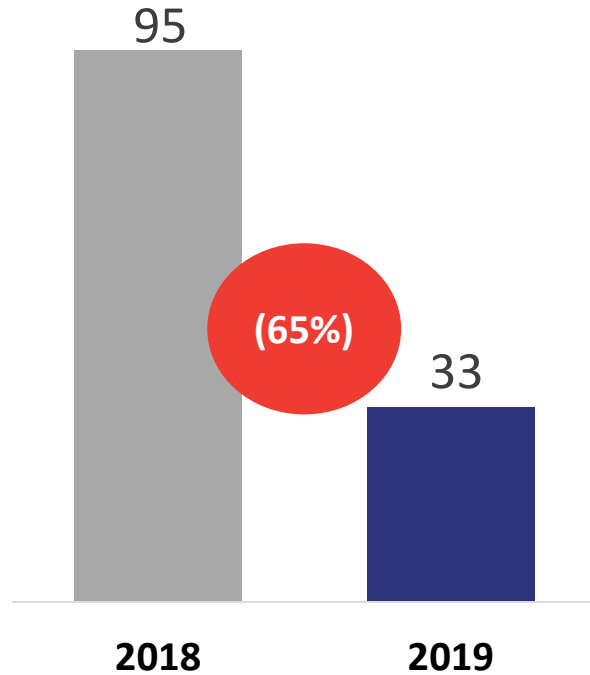


Impacted by lower adjusted EBT and a different income tax rate



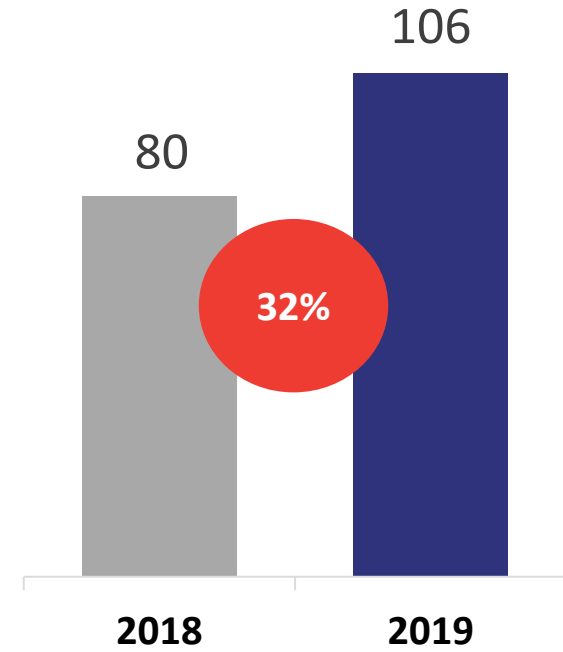
⁽¹⁾ This information represents a non-IFRS financial measure. Please refer to the "Non-IFRS financial measures" section of the 2019 annual report for further details.

2019 – Cash Flow Impacted by a One Time Cash Outflow



Cash flow from operating activities

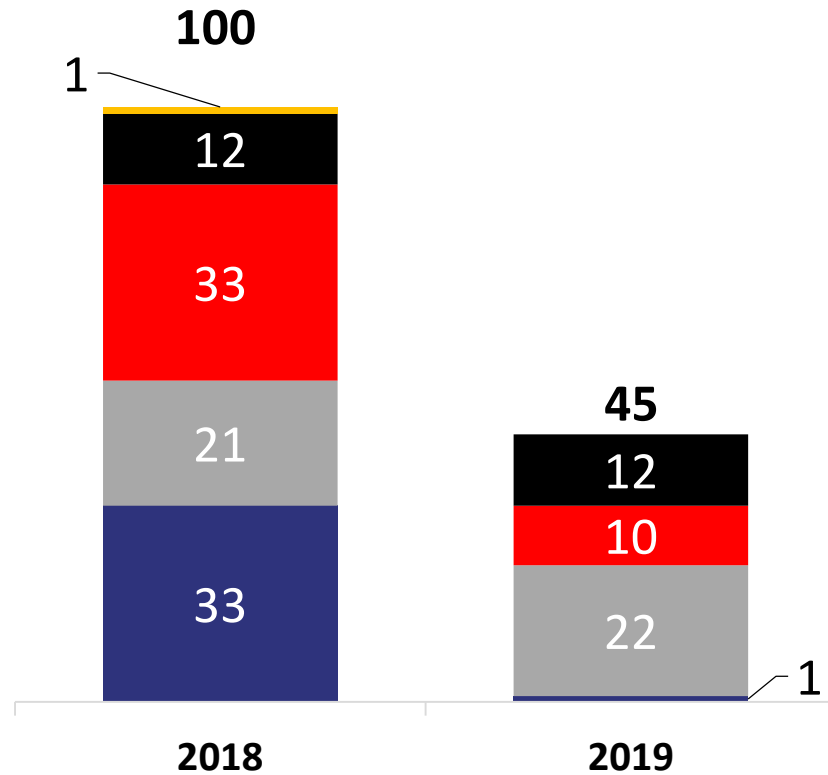
Impacted by a one time \$55M cash outflow due to change in payment terms for one of our large suppliers



Free cash flow⁽¹⁾

⁽¹⁾ This information represents a non-IFRS financial measure. Please refer to the “Non-IFRS financial measures” section of the 2019 annual report for further details.

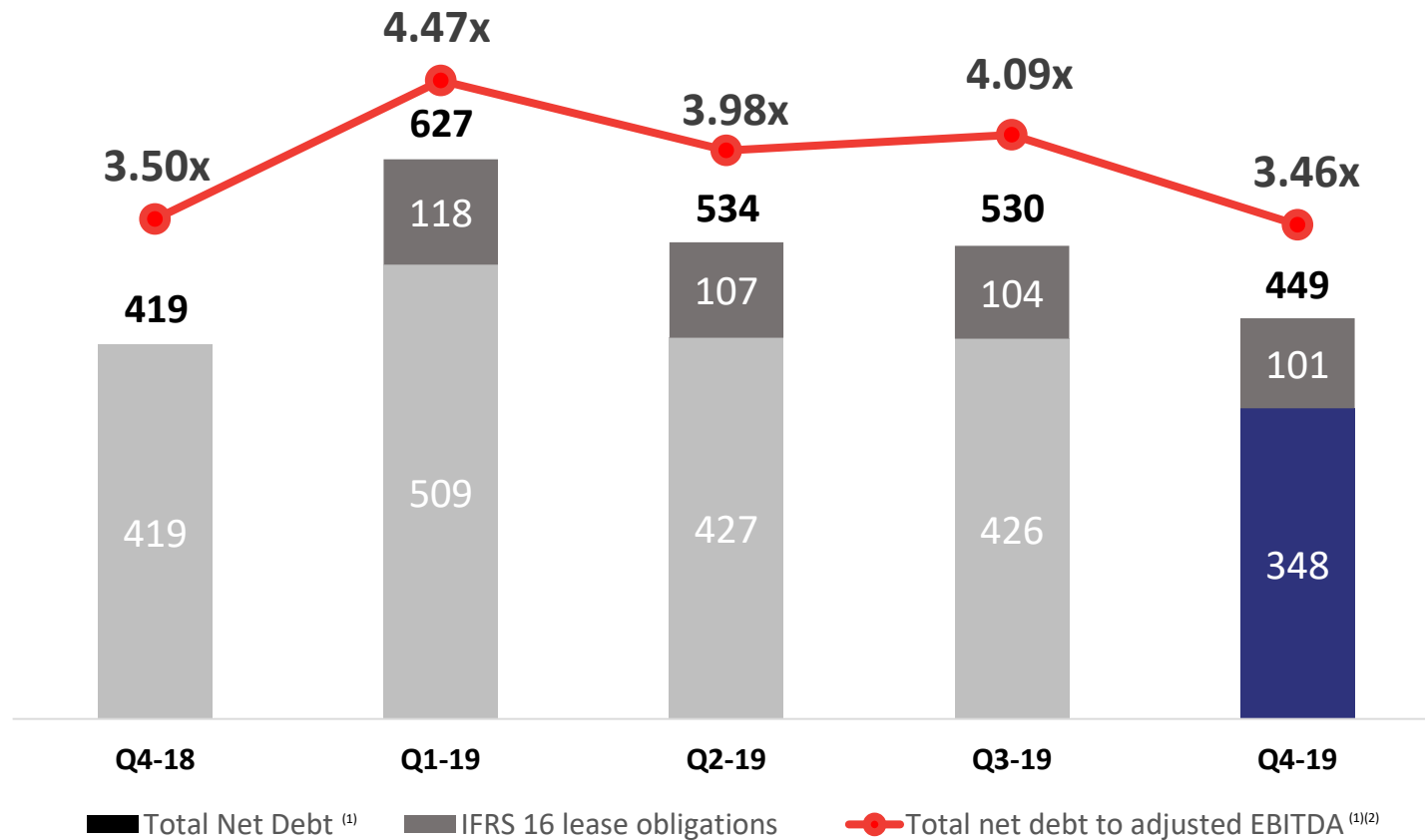
2019 Net Capital Deployment – Managed Cash Prudently



■ Acquisitions
■ Merchant advances
■ Share buyback
■ Net capex & Intangibles
■ Dividends

- Reduced investments in merchant advances and acquisitions
- Maintained investments in capex and dividends

2019 Financial Position – Improved with Convertible Debenture



The convertible debenture is considered equity for ratio purposes

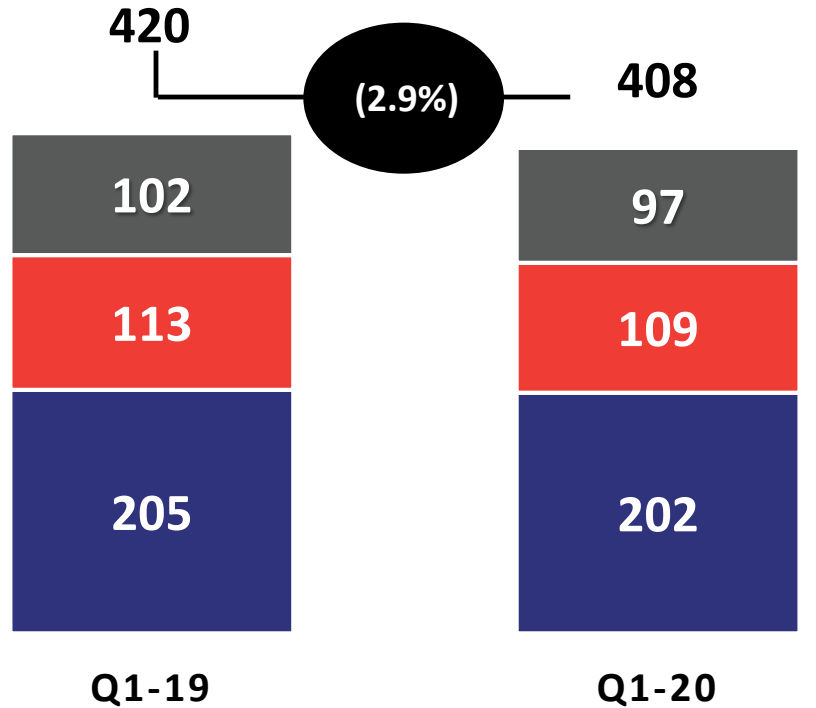
(1) This information represents a non-IFRS financial measure. Please refer to the "Non-IFRS financial measures" section of the 2019 annual report for further details.

(2) The total net debt calculation is excluding the convertible debentures which are considered equity for ratio purposes.



Q1-2020 FINANCIALS

Q1-20 Sales – Impacted by COVID-19



- FinishMaster U.S.
- Canadian Automotive Group
- The Parts Alliance U.K.

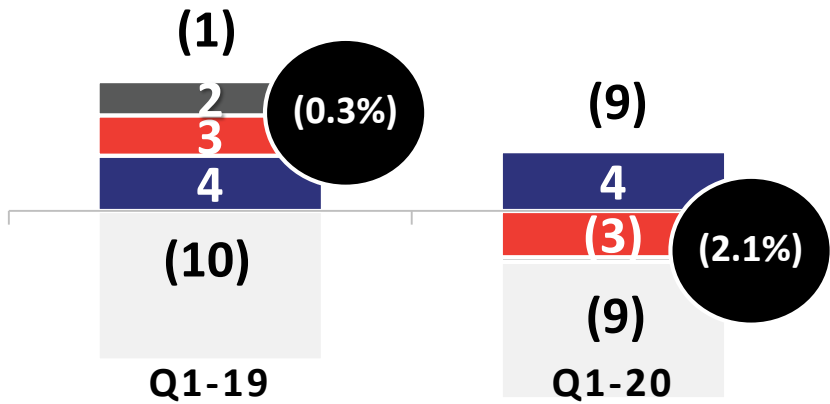
Sales Variance in %

	Conso	U.S.	Canada	U.K.
Sales variance	(2.9)	(1.1)	(3.7)	(5.7)
FX	0.5	-	0.9	1.4
Acquisitions	(0.1)	-	(0.5)	-
Billing days	(1.6)	(1.6)	(1.6)	(1.5)
Erosion of sales*	0.7	0.7	-	1.3
Organic growth⁽¹⁾	(3.4)	(2.0)	(4.9)	(4.5)

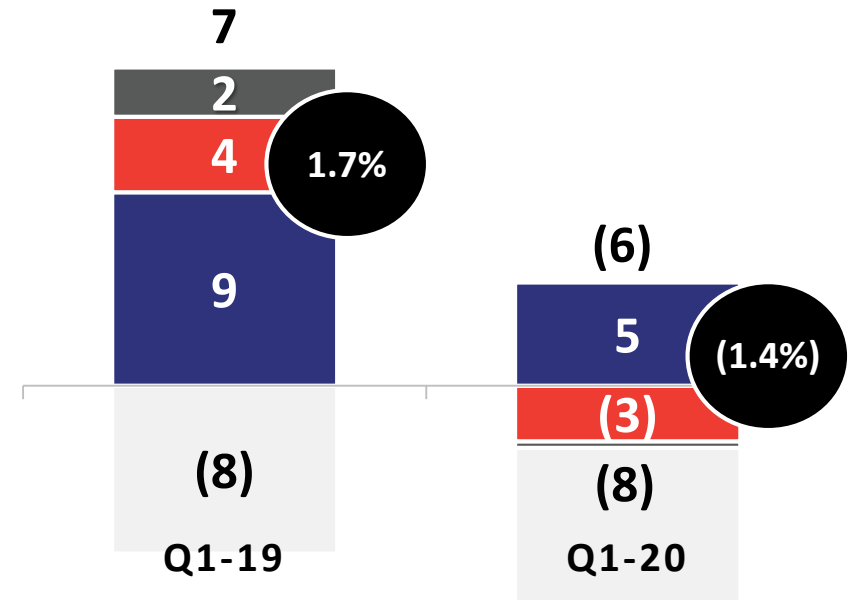
⁽¹⁾ This information represents a non-IFRS financial measure. Please refer to the “Non-IFRS financial measures” section of the Q1-20 MD&A for further details.

* Erosion of sales from the integration of company-owned stores

Q1-20 EBT & Adjusted EBT⁽¹⁾ – Mitigated by the PIP



Impacted by lower sales volume, FX losses, lower vendor incentives and a one-time charge



Note: Numbers may not add exactly due to rounding.

- FinishMaster U.S.
- Canadian Automotive Group
- The Parts Alliance U.K.
- Corporate Office and others

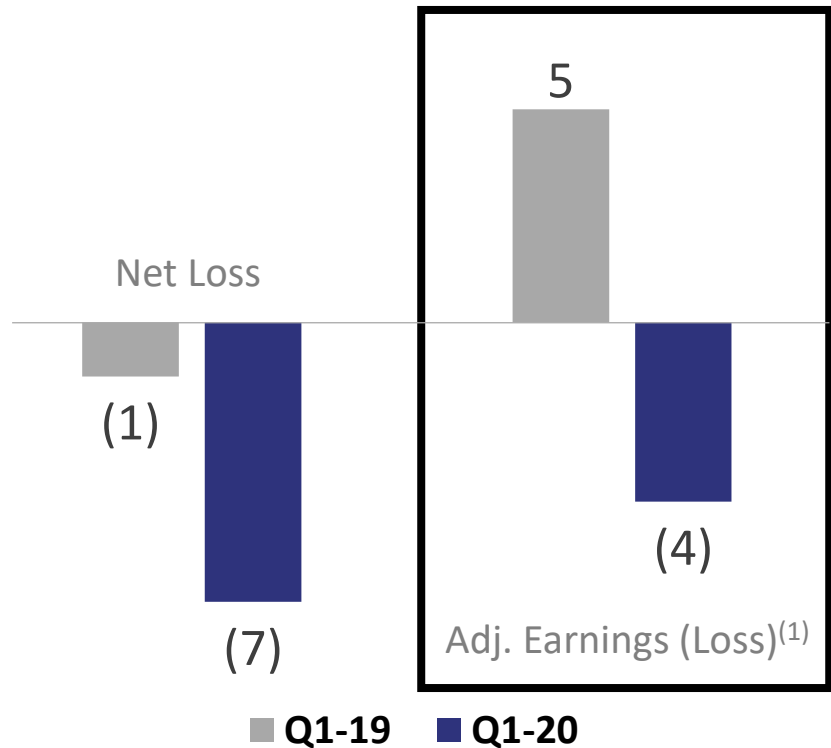
- FinishMaster U.S.
- Canadian Automotive Group
- The Parts Alliance U.K.
- Corporate Office and others

EBT

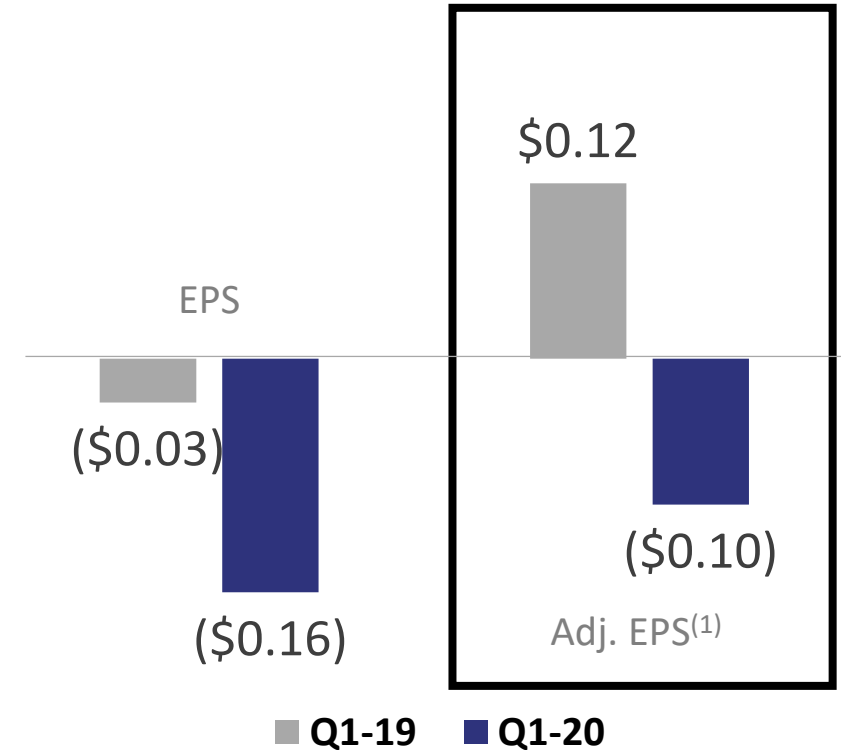
Adjusted EBT⁽¹⁾

⁽¹⁾ This information represents a non-IFRS financial measure. Please refer to the "Non-IFRS financial measures" section of the Q1-20 MD&A for further details.

Q1-20 Net Loss and EPS – Impacted by Lower Adj. EBT⁽¹⁾

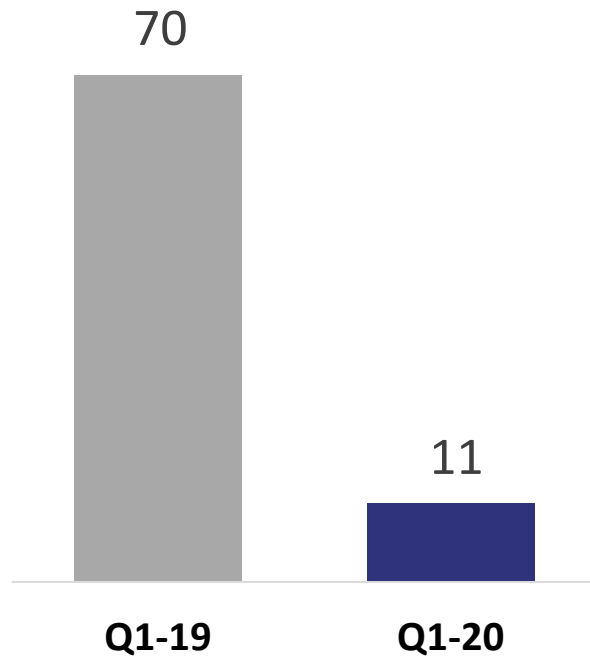


Impacted by a difference in tax rates from foreign jurisdictions and the geographic distribution of taxable earnings (losses)



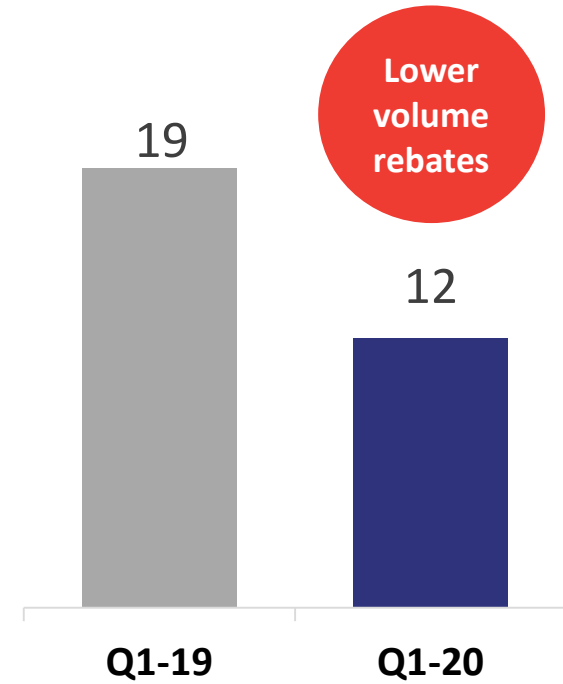
⁽¹⁾ This information represents a non-IFRS financial measure. Please refer to the “Non-IFRS financial measures” section of the Q1-20 MD&A for further details.

Q1-20 Cash Flow – Proactive Cash Management



Cash flow used in operating activities

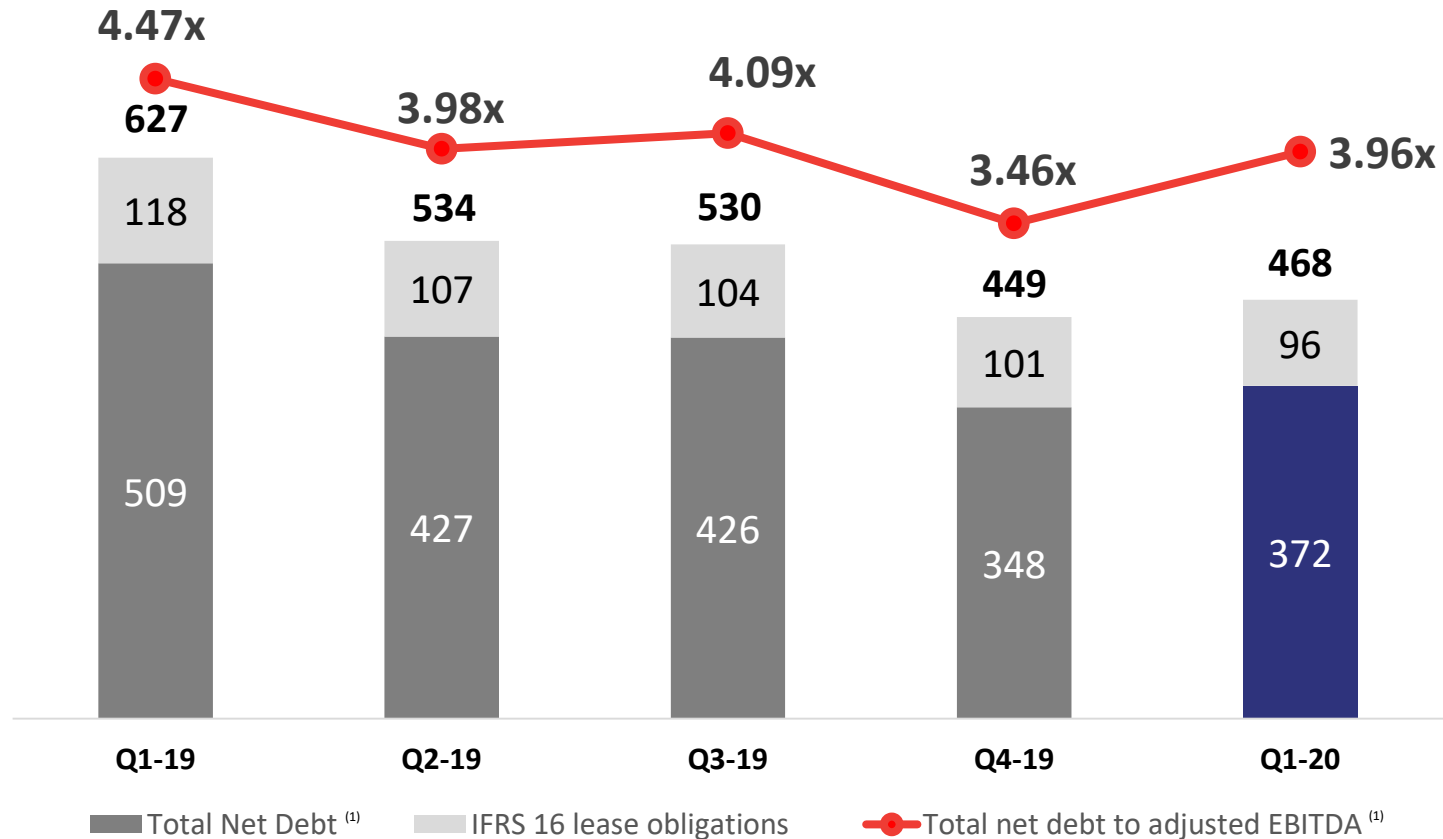
Optimization of
inventory and
receivables



Free cash flow⁽¹⁾

⁽¹⁾ This information represents a non-IFRS financial measure. Please refer to the “Non-IFRS financial measures” section of the Q1-20 MD&A for further details.

Q1-20 Financial Position – In Compliance with Covenants



The convertible debenture is considered quasi equity thus not included in total net debt⁽¹⁾

(1) This information represents a non-IFRS financial measure. Please refer to the "Non-IFRS financial measures" section of the 2019 annual report for further details.

There is significant uncertainty in the market related to COVID-19 therefore the following Outlook is based on certain assumptions and visibility as of today.

Assumptions

- Uncertainty at its highest during Q2-20
- Demand progressively returning in Q3-20
- More normalized sales sometime in 2021

Q2-20 results so far

- April 2020 sales down ~50% with similar decrease in payroll costs
- First days of May 2020 sales marginally improved over April
- \$110M available on credit facility as at May 12th, 2020

Outlook

- In discussions with certain existing lenders and governmental institutions to refinance certain debts and increase available liquidity by \$100M to \$210M on a pro-forma basis as of May 12th, 2020

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MICHELLE CORMIER
Chair of the Board

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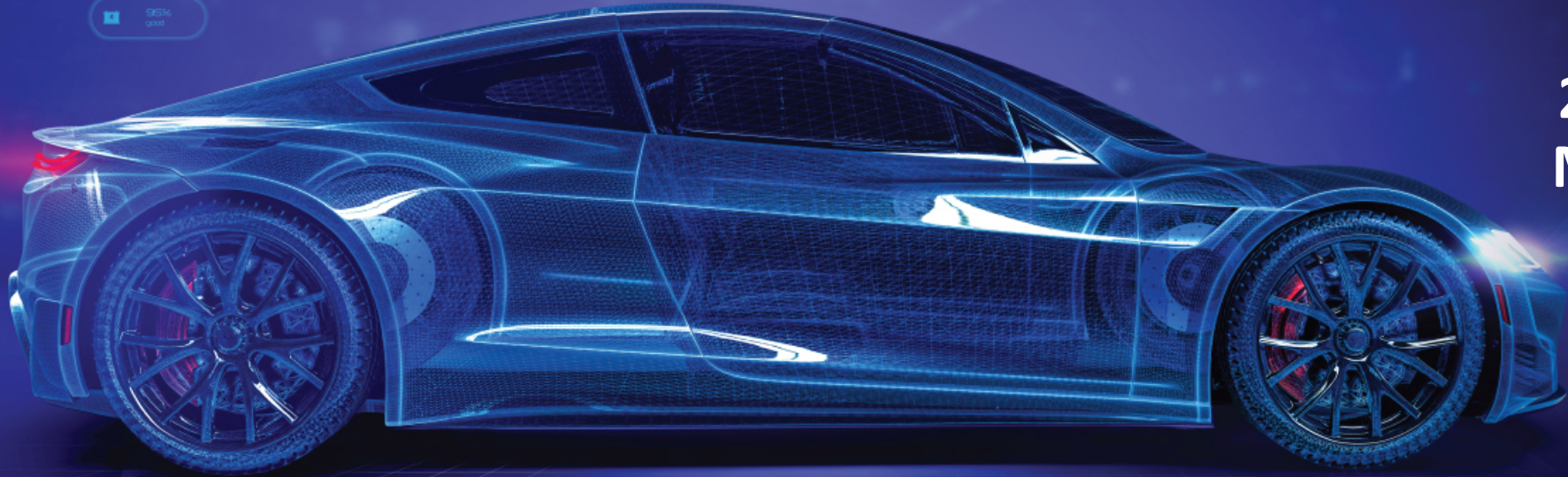


UNI-SELECT®

UNISELECT.COM



- 7.1 gal
26.4 mi
- 1.3 gal
3000
- 0.9 gal
1000
- 24 psi
3000
- 0.0K
3000



2020 Annual and Special Meeting of Shareholders

May 14, 2020
Uni-Select (TSX:UNS)

TRANSFORMING FOR THE FUTURE