

# INVESTOR RELATIONS PRESENTATION

**TRANSFORMING**  
**FOR THE FUTURE**

September 2020

# Forward-Looking Information

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 outlook (including, without limitation, adjusted EBITDA, adjusted EBITDA margin and growth 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 harbor" 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. In particular, Uni-Select is facing significant impacts on its business as a result of the COVID-19 pandemic. The COVID-19 pandemic has resulted in a major decline in economic activity in North America and the United Kingdom resulting in a decline in demand for Uni-Select's products and services, reduced workplace productivity resulting from government-ordered business closures and enhanced health and safety measures and compromised business continuity of certain of Uni-Select's stores, suppliers, customers and/or partners. The duration and extent of the impact of the COVID-19 pandemic on Uni-Select's business, including its operations and the market for its securities, will depend on future developments, which are highly uncertain and cannot be predicted at this time, and include the duration, severity and scope of the pandemic and the actions taken in various jurisdictions to contain or treat the outbreak. These impacts could in turn, amongst other things, negatively impact Uni-Select's liquidities and/or its ability to remain in compliance with covenants under its indebtedness. 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 2019 Annual Report and our 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 2020 financial results, as well as our objectives, strategic priorities and business outlook for 2020, 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.

# Non-IFRS Measures

The terms “organic growth”, “EBITDA”, “adjusted EBITDA”, “adjusted earnings”, “adjusted earnings per share”, “EBITDA margin”, “adjusted EBITDA 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.

# Adoption of IFRS 16 - Leases

On January 1, 2019, the Corporation applied, for the first time, IFRS 16 - Leases using the modified retrospective transition approach and did not restate comparative amounts of the year prior to its adoption as permitted.

As a result, starting January 1, 2019, consolidated financial statements present significant variances when compared to prior periods. Consolidated statement of earnings, starting on January 1, 2019, include reduced rent expenses from the elimination of the classification as operating leases, higher finance costs from the interest expense on lease obligations and higher depreciation of right-of-use assets.

# Today's Presenters



## Brent Windom

President and CEO, Uni-Select Inc.

President and COO, Canadian Automotive Group



## Eric Bussières

Executive Vice President and Chief Financial Officer, Uni-Select Inc.

# Agenda



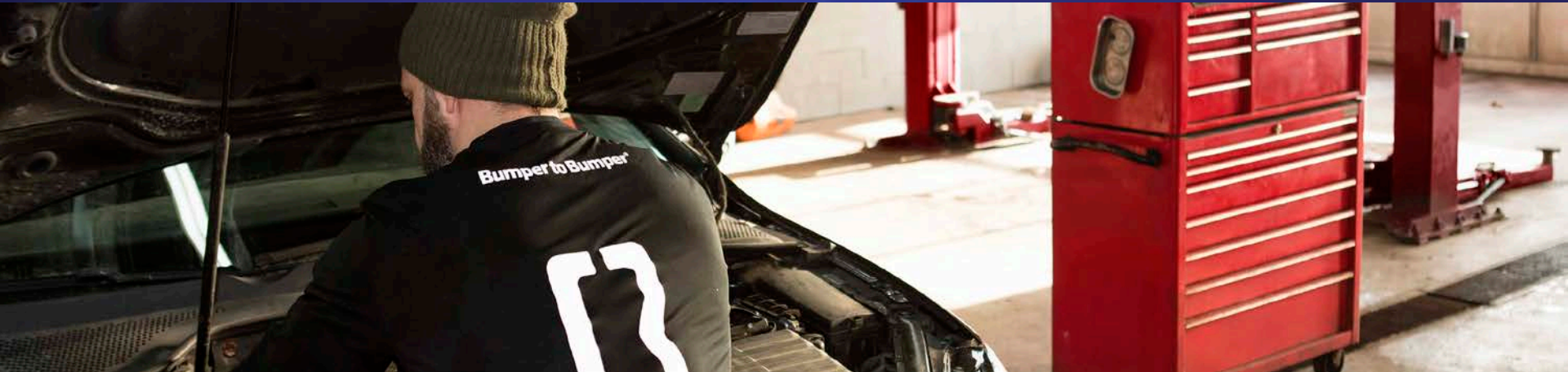
- Investment Thesis
- Uni-Select Overview
- The Market
- Corporate Strategy
- Key Performance Indicators
- Business Update
- Conclusion
- Appendix
  - Q2-20 Results
  - 5-Year Financial Summary





# INVESTMENT THESIS

# Investment Thesis



- Resilient business model with strong FCF profile
- Diversified by business and geography
- Leadership positions in the U.S., Canada & U.K.
- Market supported by strong fundamentals
- Potential consolidation play in the 3 geographies
- New and solid leadership team in place
- Attractive valuation
- Non-capital intensive business



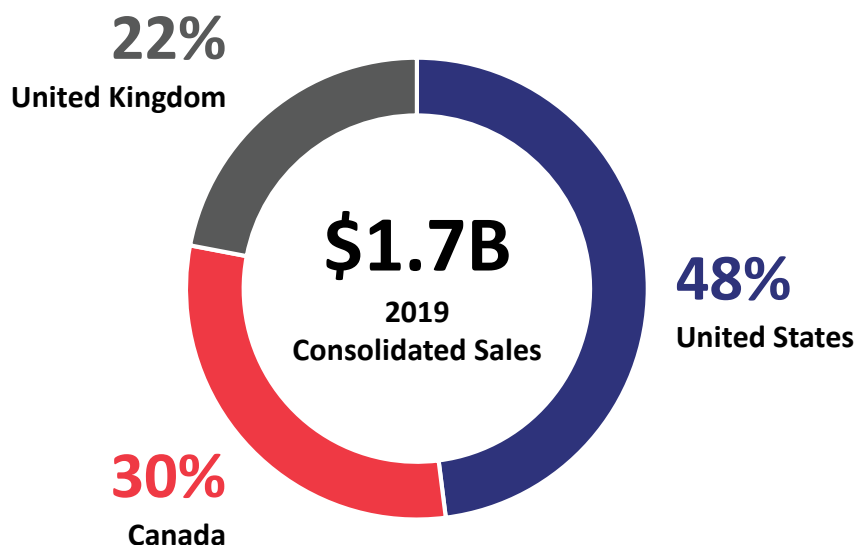




# UNI-SELECT OVERVIEW

# Uni-Select at a Glance

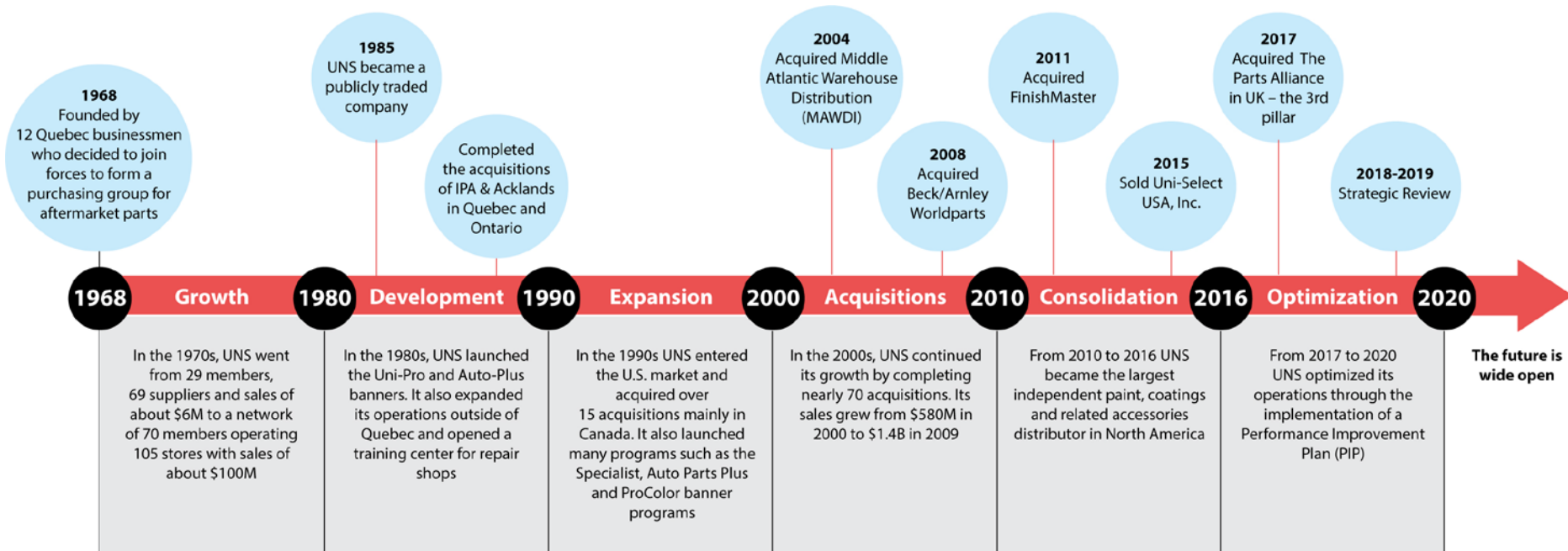
**UNI-SELECT** is a leader in the distribution of automotive refinish and industrial coatings and related products in North America, as well as a leader in the automotive aftermarket parts business in Canada and in the U.K. Uni-Select is headquartered in Boucherville, Quebec, Canada, and its shares are traded on the Toronto Stock Exchange (UNS).



<b>15</b> Distribution Centers	<b>4,800+</b> Team Members
<b>393</b> Company-owned Stores	<b>\$303M<sup>(1)</sup></b> Market Capitalization
<b>1,000+</b> Independant Autoparts Locations Served	<b>73,000+</b> Installer and Collision Repair Customers Served

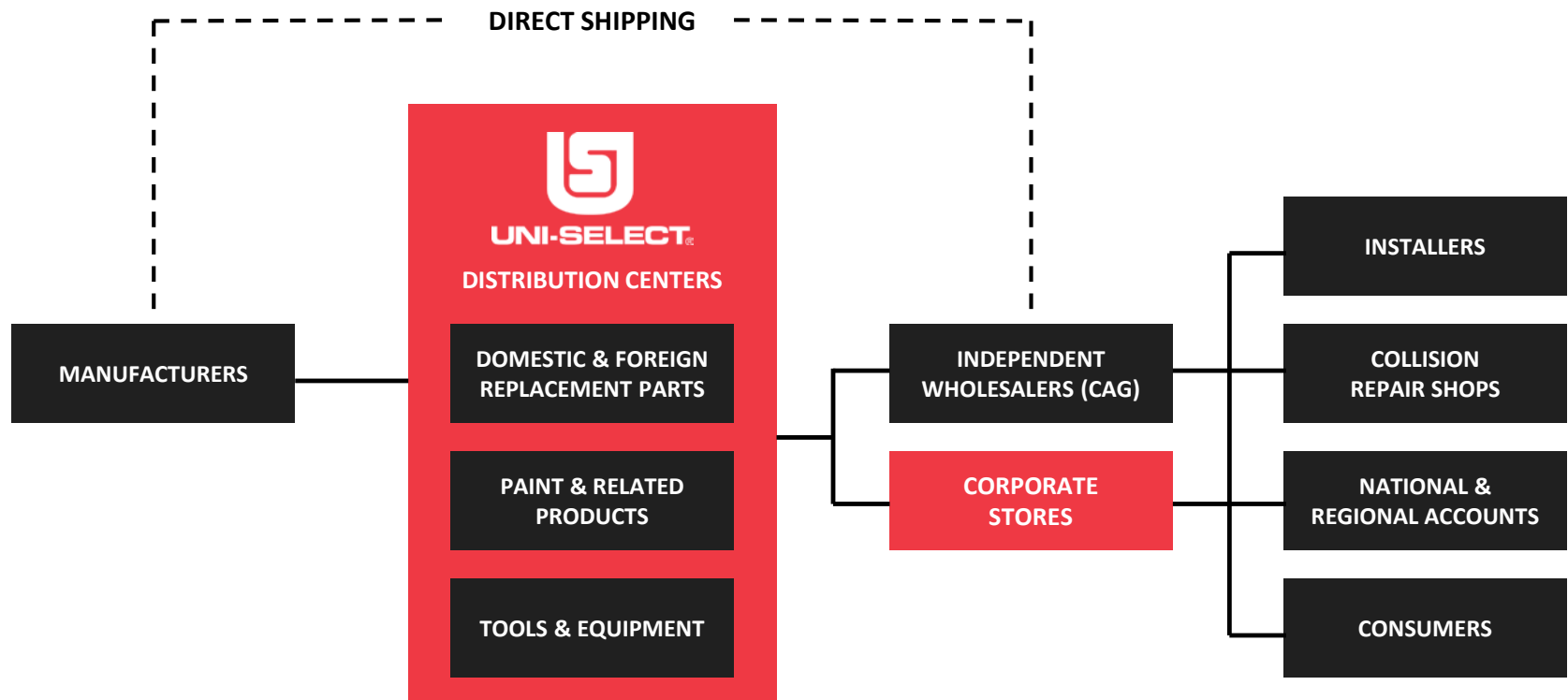
Note: Data as at August 30, 2020  
(1) As at August 31, 2020

# Standing the Test of Time for Over 50 Years

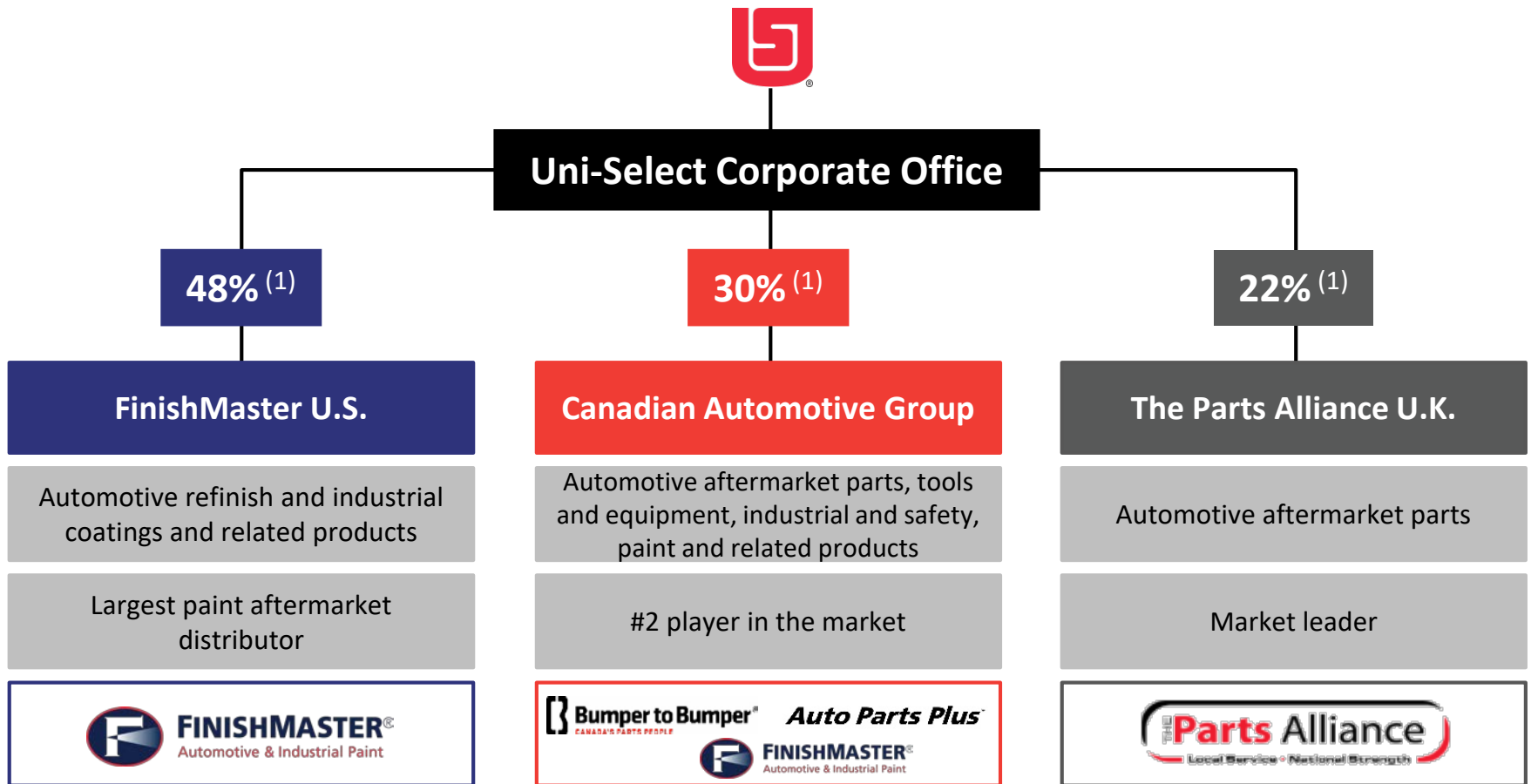


# A Two and Three Step Business Model

CAG pursuing its transformation to have a balance between a 2 and 3 steps model. TPA and FM already operating on a 2 step model.



# Diversified by Business and by Geography



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

# Extensive Distribution Network by Market



Extensive distribution coverage	US	Canada	UK	Total
Distribution centres	5	8	2	15
Independent customer locations served	-	1,100+	27	1,000+
Company-owned stores	148	74	171	393
Installer and Collision Repair customers served	30,000+	20,000+	23,000+	73,000+
Team members	1,150+	1,200+	2,450+	4,800+

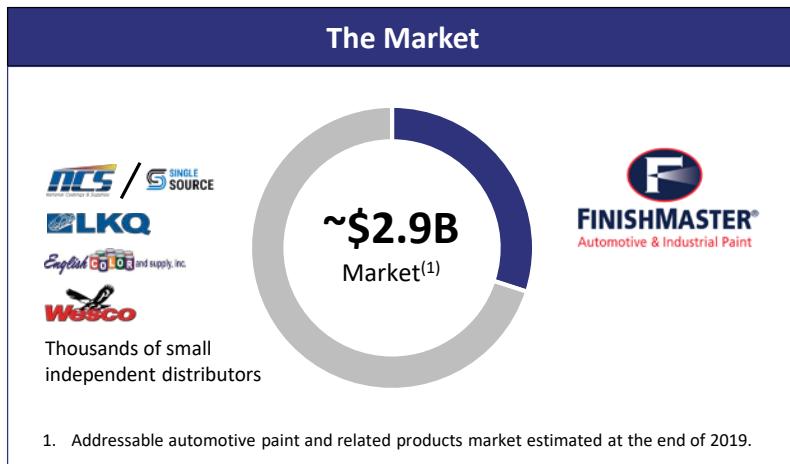
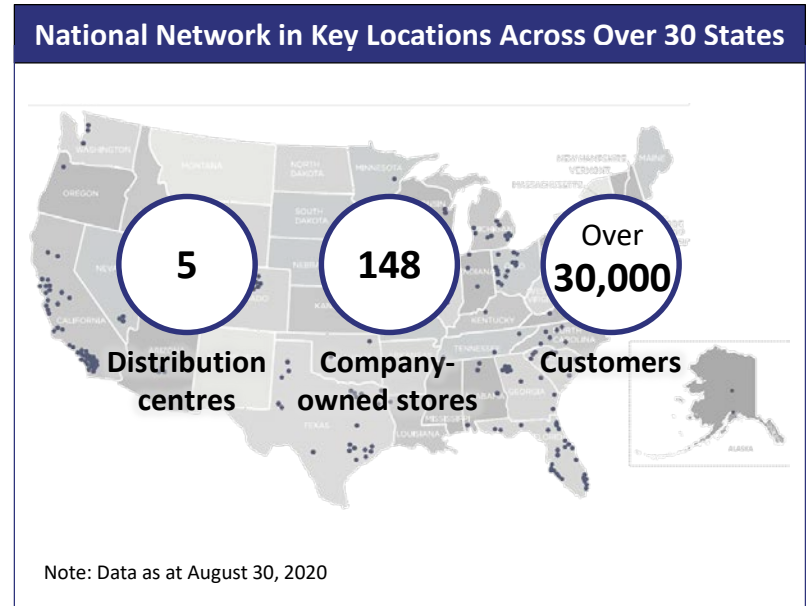
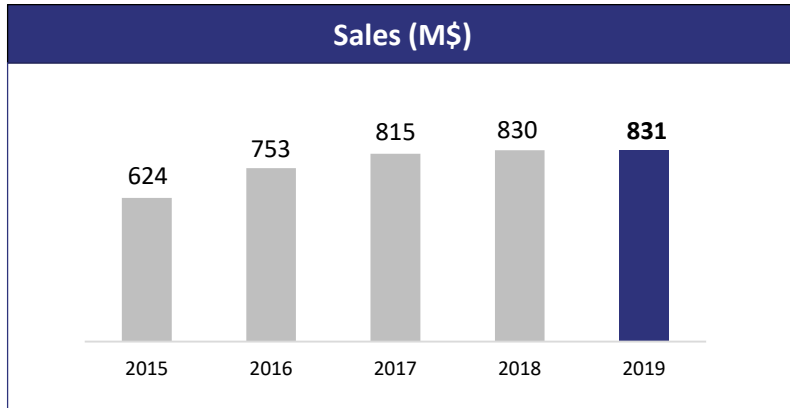
Note: Data as at August 30, 2020



# FinishMaster U.S. at a Glance



Largest distributor of automotive refinish and industrial coatings and related products, operating in the U.S.

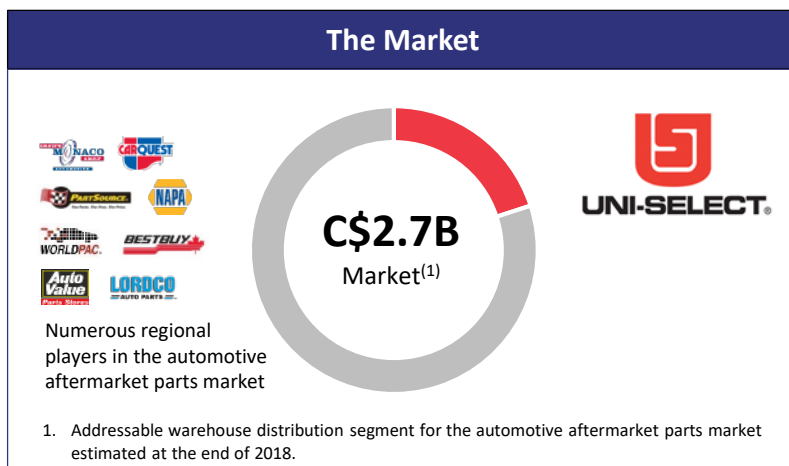
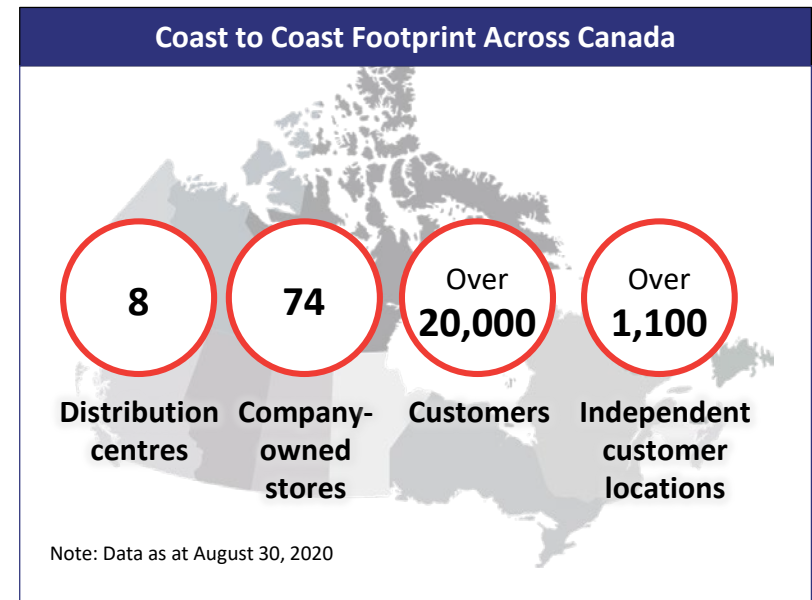
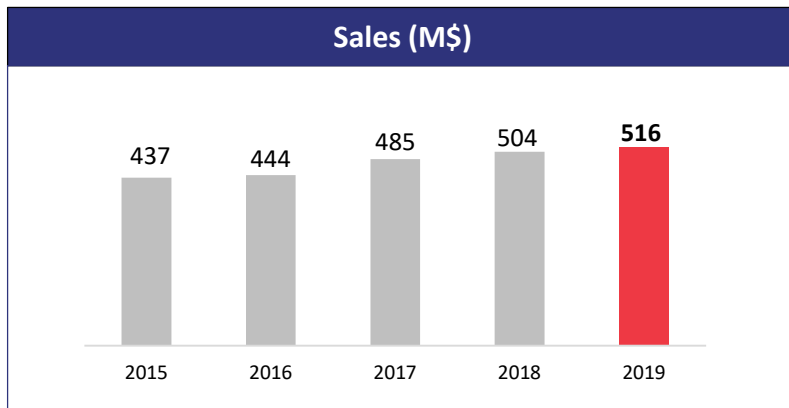


- ### Top Priorities
- Continue to adjust our cost-to-serve model to new market reality
  - Ongoing implementation of Continuous Improvement Plan
  - Optimization of inventory
  - Grow our revenue portfolio (industrial, value added segment)



# Canadian Automotive Group at a Glance

A leader in the distribution of automotive aftermarket parts, tools and equipment, industrial and safety, paint and related products in Canada

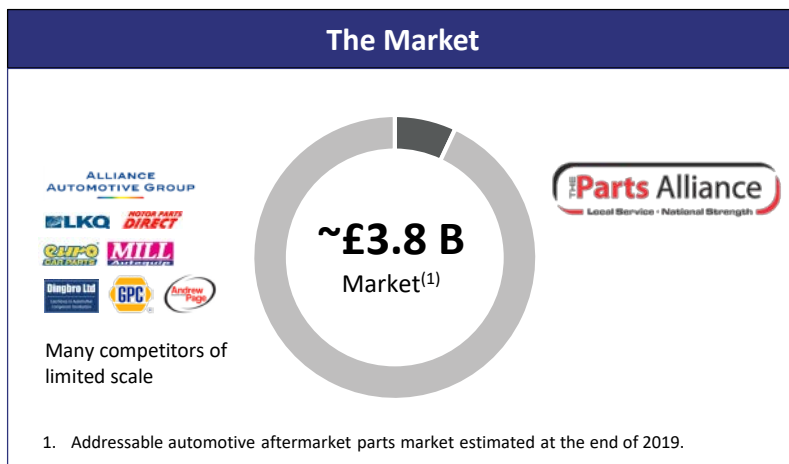
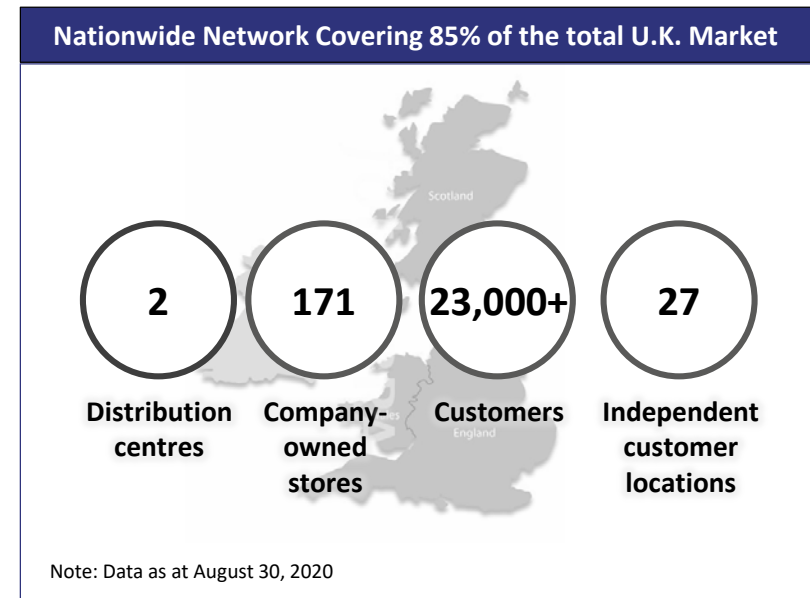
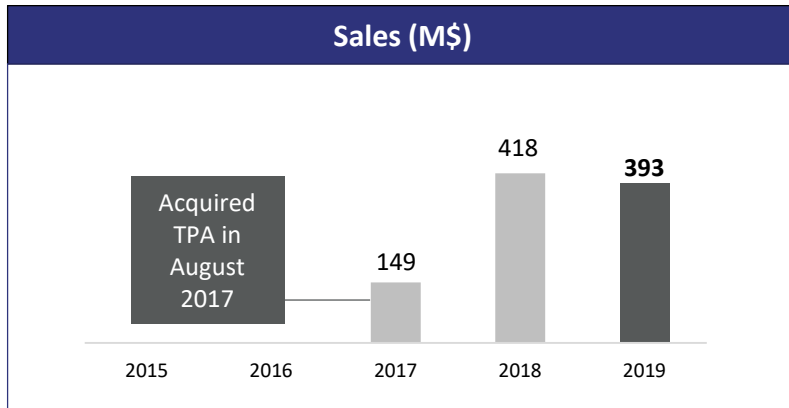


- ### Top Priorities
- Drive new Bumper to Bumper Auto Service banners
  - Complete the deployment of PartsWatch ERP
  - Ongoing implementation of Continuous Improvement Plan
  - Grow organically and grow market share with selective strategic acquisitions



# Parts Alliance U.K. at a Glance






A major distributor of automotive aftermarket parts in the U.K. and Ireland



- ### Top Priorities
- Gain a greater share of customers' wallet
  - Improve our customer service
  - Ongoing implementation of Continuous Improvement initiatives
  - Grow market density with greenfield openings

# New and Solid Leadership Team in Place

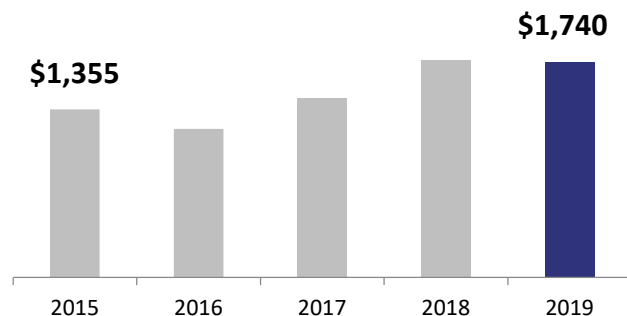


		Experience		
		Total	UNS	
	<p><b>Brent Windom</b> President &amp; CEO President &amp; COO (CAG)</p>	<ul style="list-style-type: none"> <li>Appointed President and Chief Executive Officer, Uni-Select Inc., in May 2019</li> <li>Has been President and COO, Automotive Canada since July 2017</li> <li>Previously served as President and COO of Uni-Select USA and Senior Vice President, Sales and Marketing of Uni-Select North America, among other positions at the company</li> <li>30+ years of experience; held senior management roles including President and COO of Auto Plus   Pep Boys U.S.</li> </ul>	30+	14
	<p><b>Eric Bussières</b> Executive VP &amp; CFO</p>	<ul style="list-style-type: none"> <li>Appointed CFO in November 2015</li> <li>Previously worked at CAE for 10 years, including as VP Finance, Simulation Products, Civil Training and Services</li> <li>Also worked at Société Générale, from 1997 to 2005, and the Royal Bank of Canada, from 1991 to 1997</li> </ul>	25+	5
	<p><b>Joseph McCorry</b> President &amp; COO, (FM)</p>	<ul style="list-style-type: none"> <li>Appointed President and COO of FinishMaster in April 2020</li> <li>Previously served as Global Business Unit Head, President, Vice President (Regional), and General Manager at ZF Group from 2003 to July 2020</li> <li>Also served as Vice President, Strategic Planning and Vice President at ZF Asia-Pacific</li> </ul>	25+	0.5
	<p><b>Neil Croxson</b> President &amp; COO (TPA)</p>	<ul style="list-style-type: none"> <li>Appointed President and CEO, The Parts Alliance U.K., in March 2019</li> <li>Joined the organization as Group CFO in May 2015 and has been playing a pivotal role in the expansion of company's network through selected acquisitions and the opening of 15 company-owned stores</li> <li>Previously worked at Rexel Group for 12 years as CFO Northern Europe and also worked at Toyota, Mercedes-Benz, and Nissan</li> </ul>	25+	5+
	<p><b>Louis Juneau</b> Chief Legal and Administrative Officer &amp; Corporate Secretary</p>	<ul style="list-style-type: none"> <li>Promoted from Chief Legal to Chief Legal and Administrative Officer and Corporate Secretary, Uni-Select Inc., in May 2019</li> <li>Joined in 2009 as Senior Director, Legal Affairs and was appointed VP, Legal Affairs and Corporate Secretary in 2013</li> <li>Previously worked for an automotive parts manufacturer and distributor for 7 years as VP, Legal Affairs and Secretary</li> <li>Member of the Quebec Bar since 1991</li> </ul>	25+	11

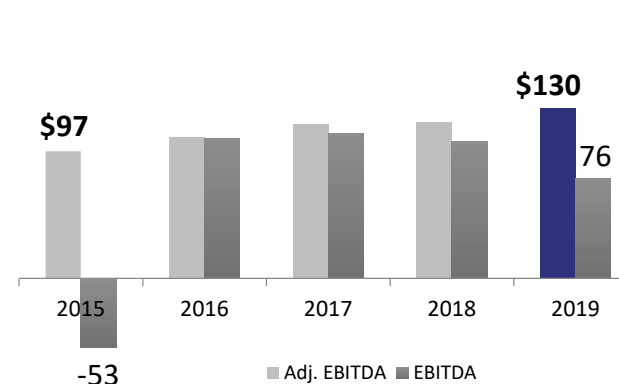


# Strong Free Cash Flow Profile

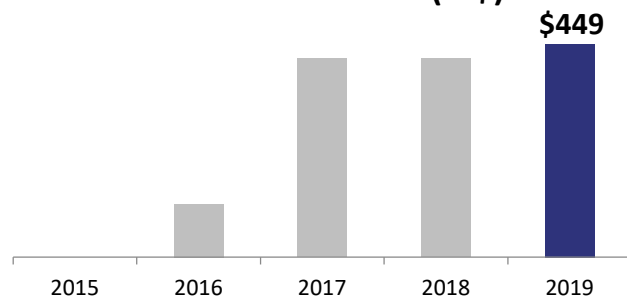
## Sales (M\$)



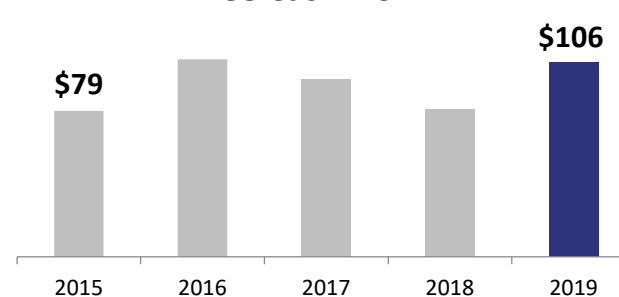
## EBITDA & Adj. EBITDA (M\$)<sup>(1)</sup>



## Total Net Debt<sup>(1)</sup> (M\$)



## Free Cash Flow<sup>(1)</sup>



(1) This information represents a non-IFRS financial measure. Refer to the “Non-IFRS financial measures” section of the 2019 MD&A for further details.

Note: Results for 2015-2018 were not restated as permitted by IFRS 16

# Implementing ESG Initiatives

**UNI-SELECT** is guided by strong ethical standards and constantly strives to be a responsible corporate citizen. The Corporation recognizes that its success depends on good environmental, social and governance practices. It is committed to implementing initiatives that will reduce its impact on the environment, provide an enviable work environment for its employees, give back to the communities in which it operates and promote sound corporate governance.



## ENVIRONMENT

Uni-Select cares about the impact its operations have on the environment. The Corporation complies with all applicable environmental laws and is committed to continuously improve its environmental practices.



## SOCIAL

Uni-Select strives to create a working environment that brings out the best in its employees and fosters community engagement.



## GOVERNANCE

Uni-Select has adopted policies, procedures and structures to ensure that effective corporate governance practices are followed and that the Board of Directors functions independently from Management.



## THE MARKET

# Market Supported by Strong Fundamentals



	Future Trend	United States <sup>(3)</sup>	Canada	United Kingdom
<b>Market</b>		<b>US\$2.9B</b> Addressable Automotive Paint and Related Products Market <b>\$36B</b> Collision market	<b>C\$2.71B</b> Addressable Warehouse Distribution Segment for the Automotive Aftermarket Parts Market <b>C\$6.6B</b> Automotive after market	<b>£3.8B</b> Addressable Automotive Aftermarket Parts Market
<b>Average age of car park</b>		<b>11.8 Years</b>	<b>9.97 Years</b>	<b>8.2 Years</b>
<b>Distance Driven</b>		<b>3.2 Trillion</b> Total Miles Driven (all vehicles)	<b>246KM<sup>(1)</sup></b> Total KM Driven per car	<b>336.7<sup>(2)</sup></b> Distance Driven
<b>Light Vehicle Registrations</b>		<b>274M</b> All vehicles including light duty trucks	<b>26.9M</b>	<b>36.1M</b>
<b>New Car Registrations</b>		<b>17.3M</b>	<b>1.914M</b>	<b>2.7M</b>

Sources: Refer to 2019 Annual Report

(1) NRCAN, Intl Transport Forum

(2) Ministry of Transport – all vehicle excluding Heavy good vehicles, Busses & Coach

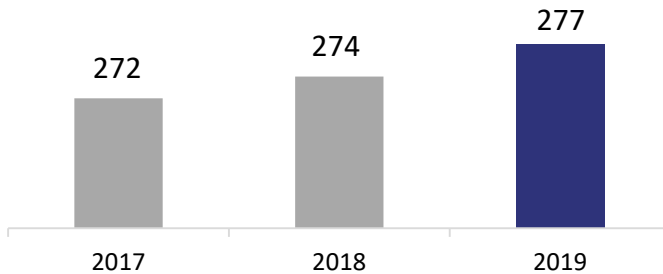
(3) USDT, HIS, USCBO



# FinishMaster – Industry Fundamentals

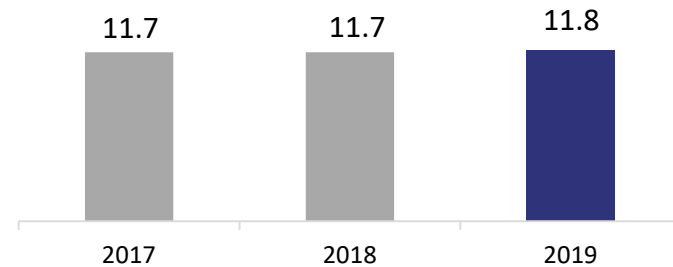


### Car Parc (in millions)



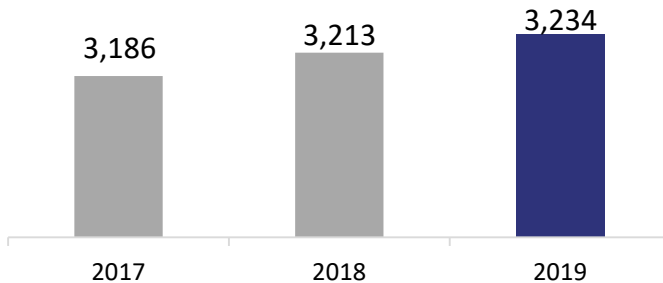
Source: IHS

### Average Age of Vehicles



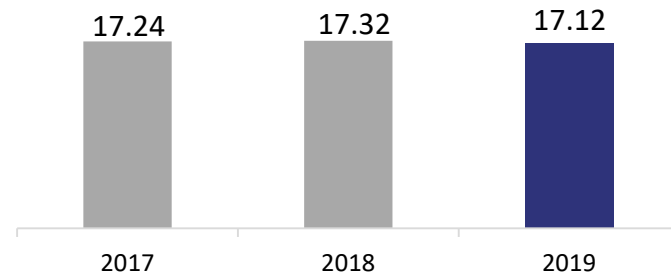
Source: IHS

### Miles Driven (in billions)



Source: USDT, HIS, USCBO

### New Vehicle Registrations (in millions)

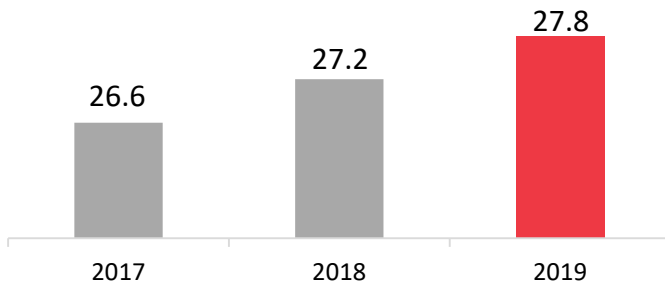


Source: IHS

# Canadian Automotive Group – Industry Fundamentals

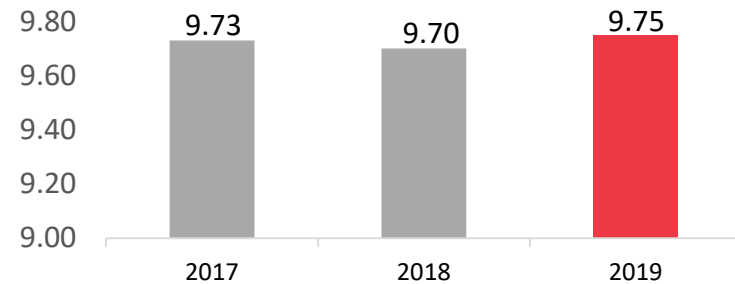


### Car Parc (in millions)



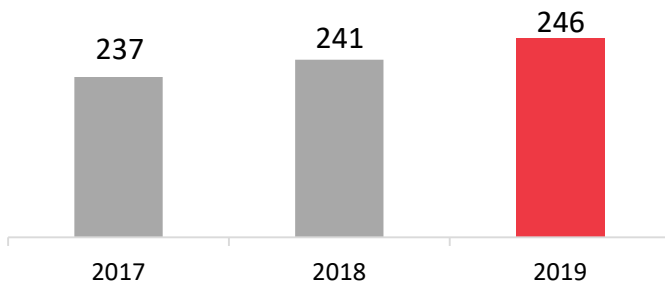
Source: IHS

### Average Age of Vehicles



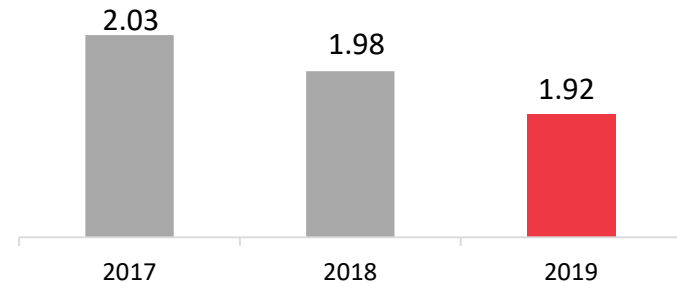
Source: IHS

### Miles Driven (in billions)



Source: NRCAN, Intl Transport Forum

### New Vehicle Registrations (in millions)



Source: IHS

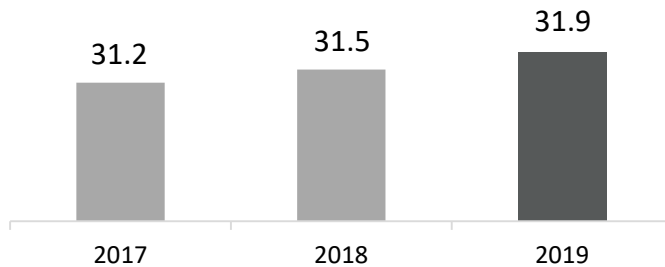




# The Parts Alliance – Industry Fundamentals

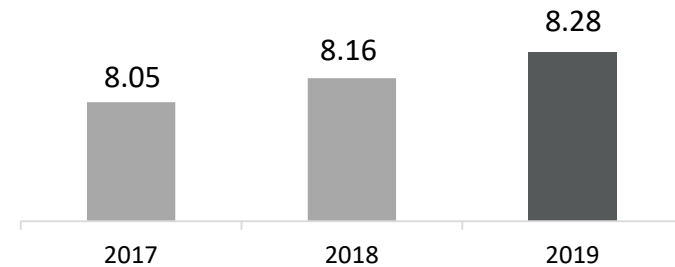


### Car Parc (in millions)



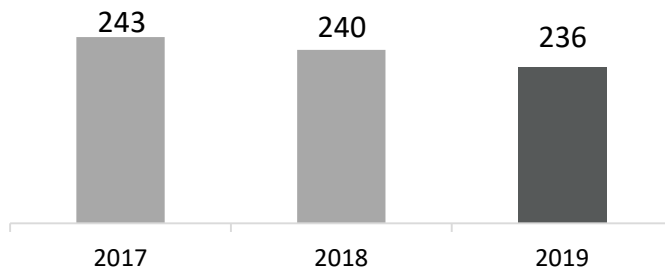
Source: UK Dept of Transport

### Average Age of Vehicles



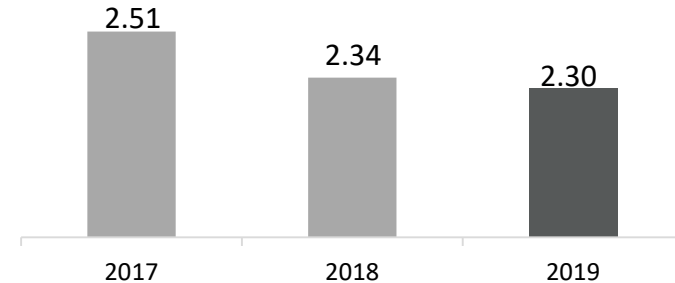
Source: UK Dept of Transport

### Miles Driven (in billions)



Source: UK Dept of Transport

### New Vehicle Registrations (in millions)



Source: UK Dept of Transport



# CORPORATE STRATEGY

# Implemented Strategic Initiatives in Past 3 Years

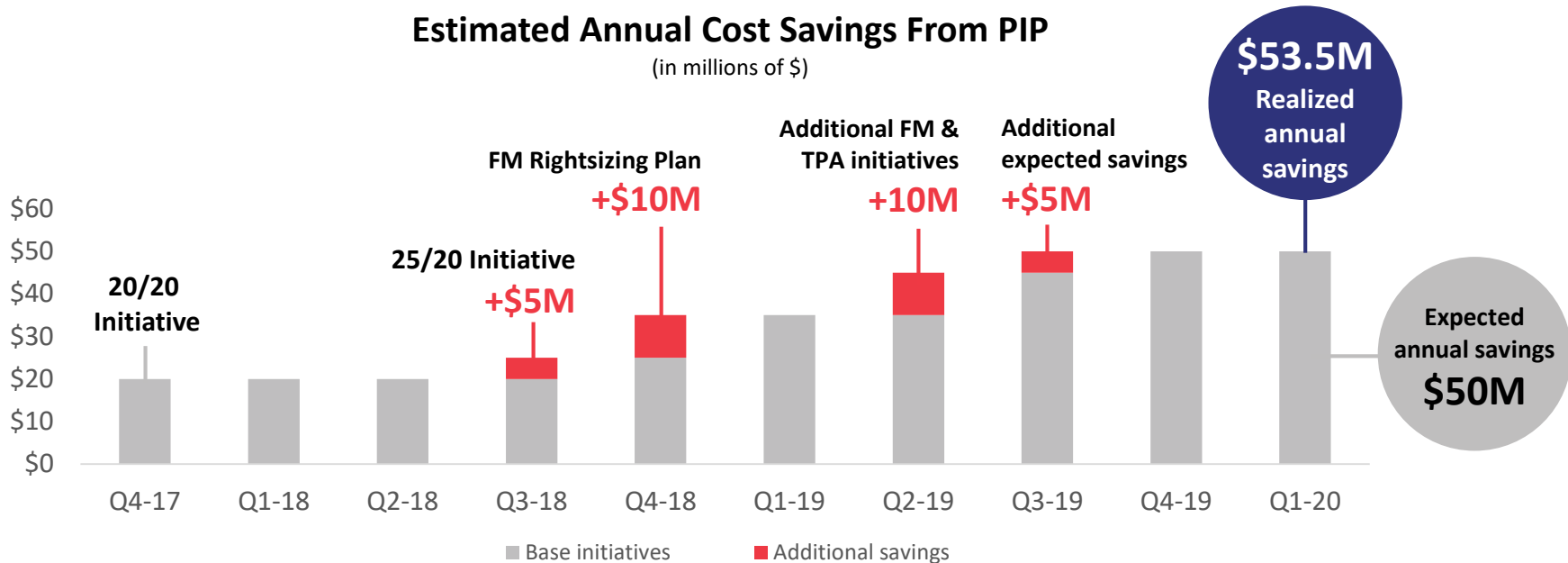


Over the past three years, Management implemented strategic initiatives to respond to market challenges, grow the business, optimize operations and maximize shareholder value

	2016				2017				2018				2019				2020	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Product line changeover			✓	✓	✓	✓	✓											
TPA acquisition							✓	✓	✓	✓								
PIP								✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Strategic review											✓	✓	✓	✓	✓	✓		
Convertible debenture																✓		
COVID-19 Response																	✓	✓
CIP																		✓

# Surpassed Annualized Cost Savings From PIP

Uni-Select realized annualized savings of \$53.5 million under the Performance Improvement Plan which was completed at the end of Q1-20



Restructuring charges: <b>\$9.2M</b>	+	Other charges as incurred: <b>\$9.8M</b>	+	Non-cash costs related to the write-down of assets: <b>\$5.9M</b>	=	Total Restructuring and other charges: <b>\$25M</b>	+	Net capital expenditures: <b>\$6.7M</b>
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# Concluded the Review of Strategic Alternatives



The Board and Management spent 15 months to analyze and evaluate strategic alternatives to maximize shareholder value

## LAUNCH OF STRATEGIC REVIEW PROCESS

September 18, 2018

Uni-Select announced the formation of a special committee of independent members of the Board of Directors to oversee a review of strategic alternatives. The special committee has a mandate to work with the Board of Directors and Management to identify, review, analyze and **evaluate strategic alternatives with the goal of maximizing shareholder value.**

## OUTCOME

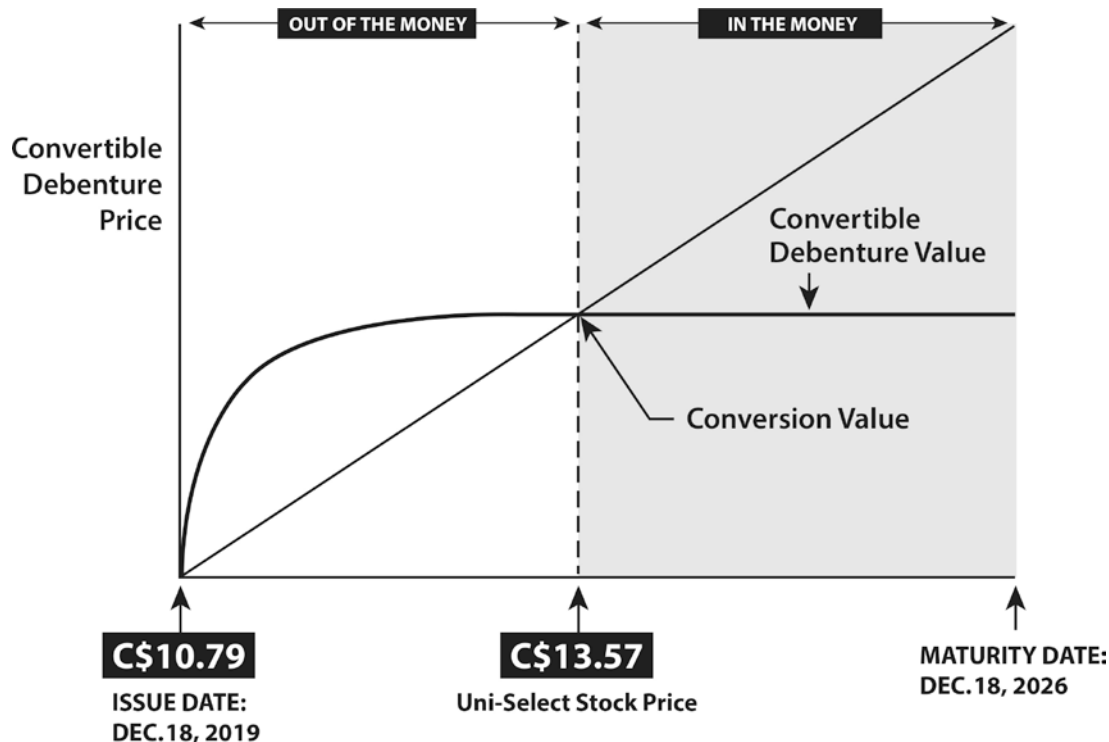
December 12, 2019

After reviewing and evaluating a number of alternatives, the Board determined that modifying the capital structure with a **C\$125 million convertible senior subordinated unsecured debenture** in order to pay down debt and position the Corporation to pursue strategic growth opportunities and continuous improvement initiatives.

# Issued Convertible Debentures

The C\$125 million financing bears interest at 6% per annum and provides greater flexibility and improves our leverage ratios and bank covenants as it is considered quasi equity for bank covenant calculations.

## Simple Graphical Representation of Convertible Debentures



# Implemented Continuous Improvement Plan



Following the Continuous Improvement Plan announced in June 2020, we now have realized more than 90% of the targeted \$28M of annualized cost savings

	Expected	Realized	Expected Schedule
	By the end of 2020	As at Q2-20	2 <sup>nd</sup> half 2020
<b>Annualized cost savings (M\$)</b>	<b>\$28.0</b>	\$14.0	\$14.0
Restructuring charges <sup>(1)</sup>	\$10.5	\$10.4	\$0.1
Write-down of assets <sup>(2)</sup>	\$6.2	\$6.2	\$-
Other charges as incurred <sup>(3)</sup>	\$3.3	\$0.4	\$2.9
<b>Total Restructuring and other charges</b>	<b>\$20.0</b>	\$16.9	\$3.1

Note: Numbers may not add exactly due to rounding.

(1) Mainly severance and closing costs as part of rightsizing activities.

(2) Mainly impairment of property and equipment.

(3) Primarily comprising stores' operating costs and moving costs.

**Note that the realized annualized savings as at Q2-20 are based on the Q1-20 run rate, since Q2-20 already includes temporary cost measures**



## KEY PERFORMANCE INDICATORS



# Typical Impact of Seasonality on UNS's Results



Q2 results are typically the strongest and Q4 the softest

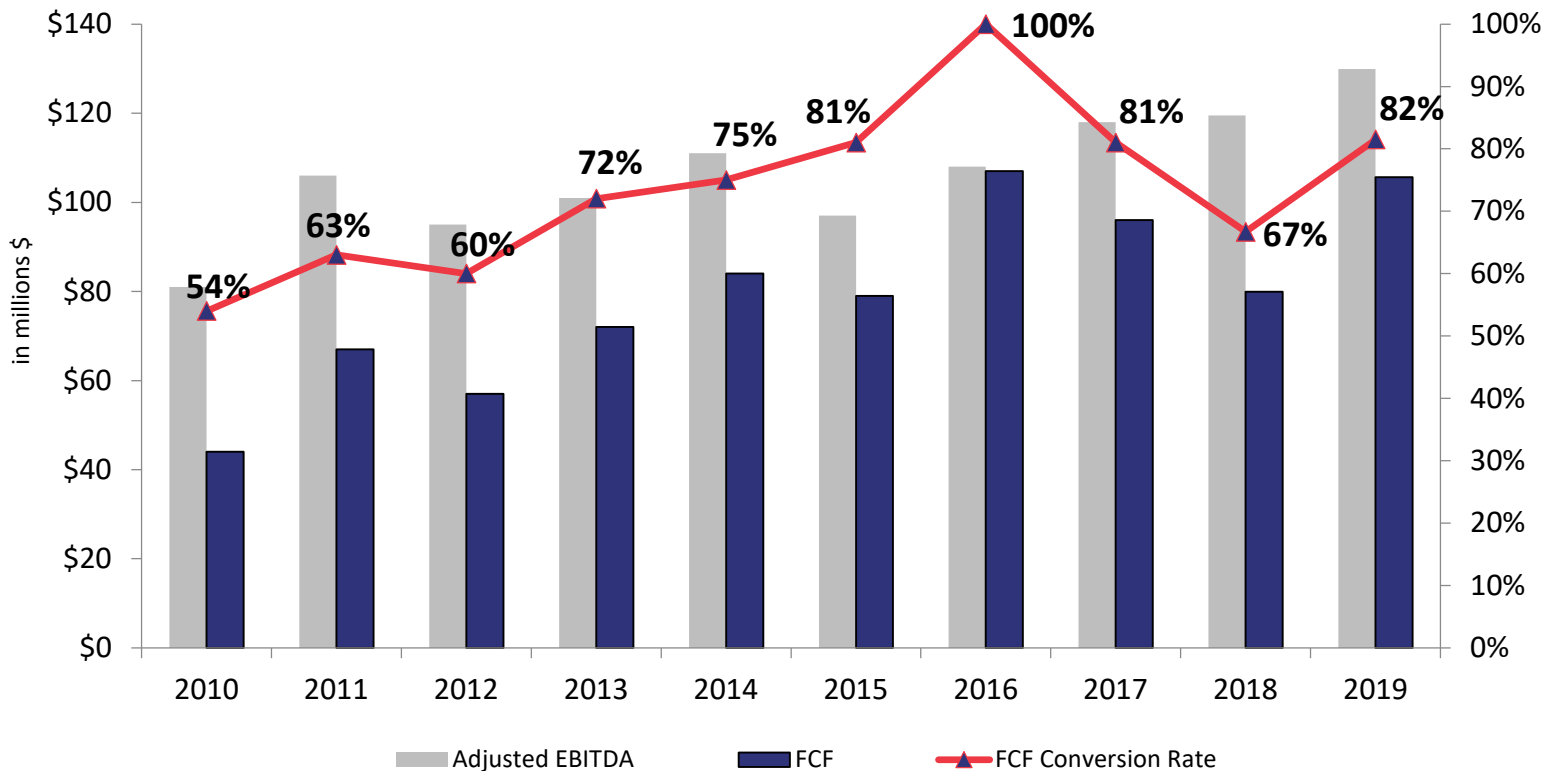
	Q1	Q2	Q3	Q4
FinishMaster	SOFT	STRONG	STRONGEST	SOFT
CAG	SOFTEST	STRONGEST	STRONG	SOFT
TPA	STRONGEST	STRONG	SOFT	SOFTEST

Note: COVID-19 may impact this typical seasonality pattern

# Converting Adj. EBITDA<sup>(1)</sup> into FCF<sup>(1)</sup> Effectively



Over the past 5 years the conversion rate has averaged ~82%



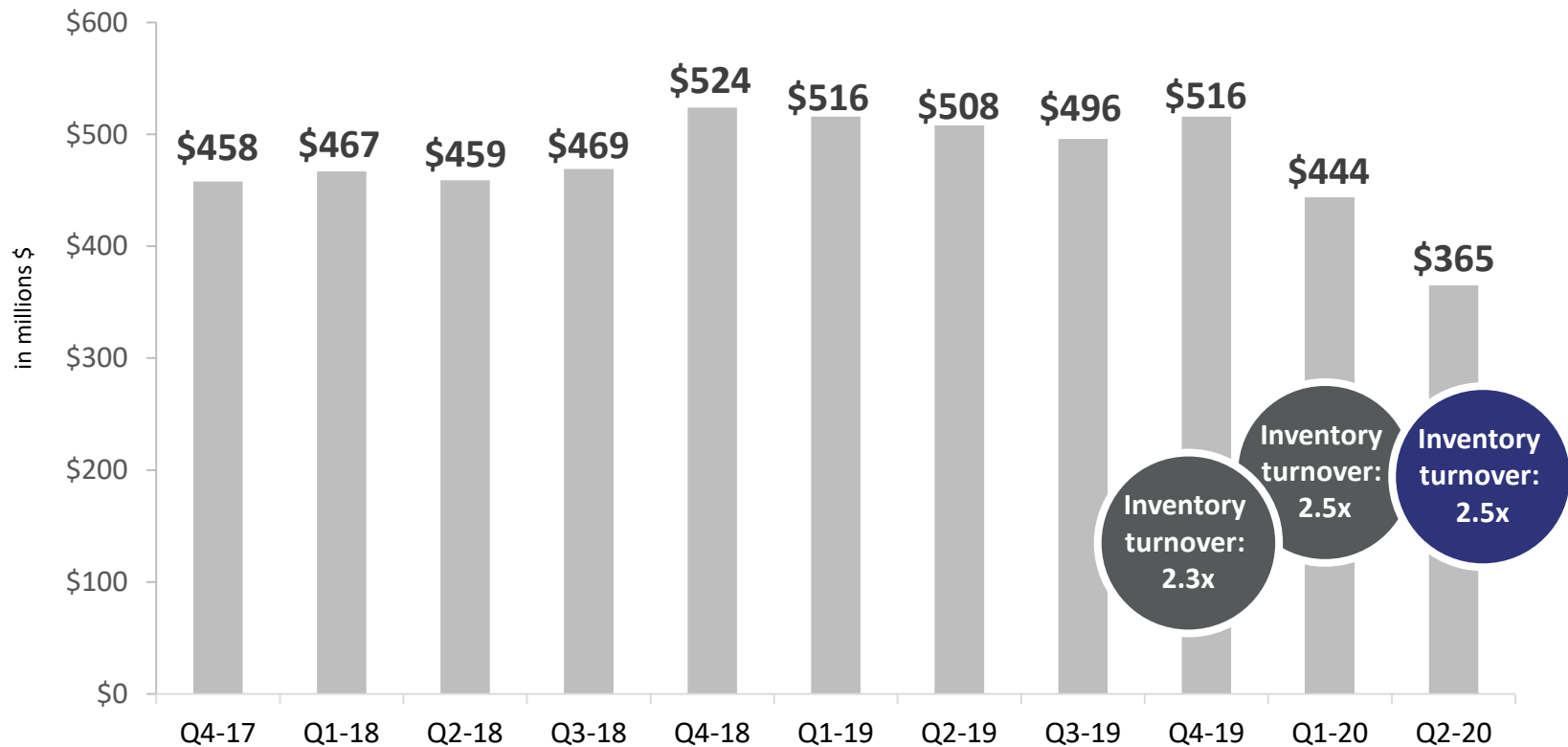
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Note: Results for 2015-2018 were not restated as permitted by IFRS 16



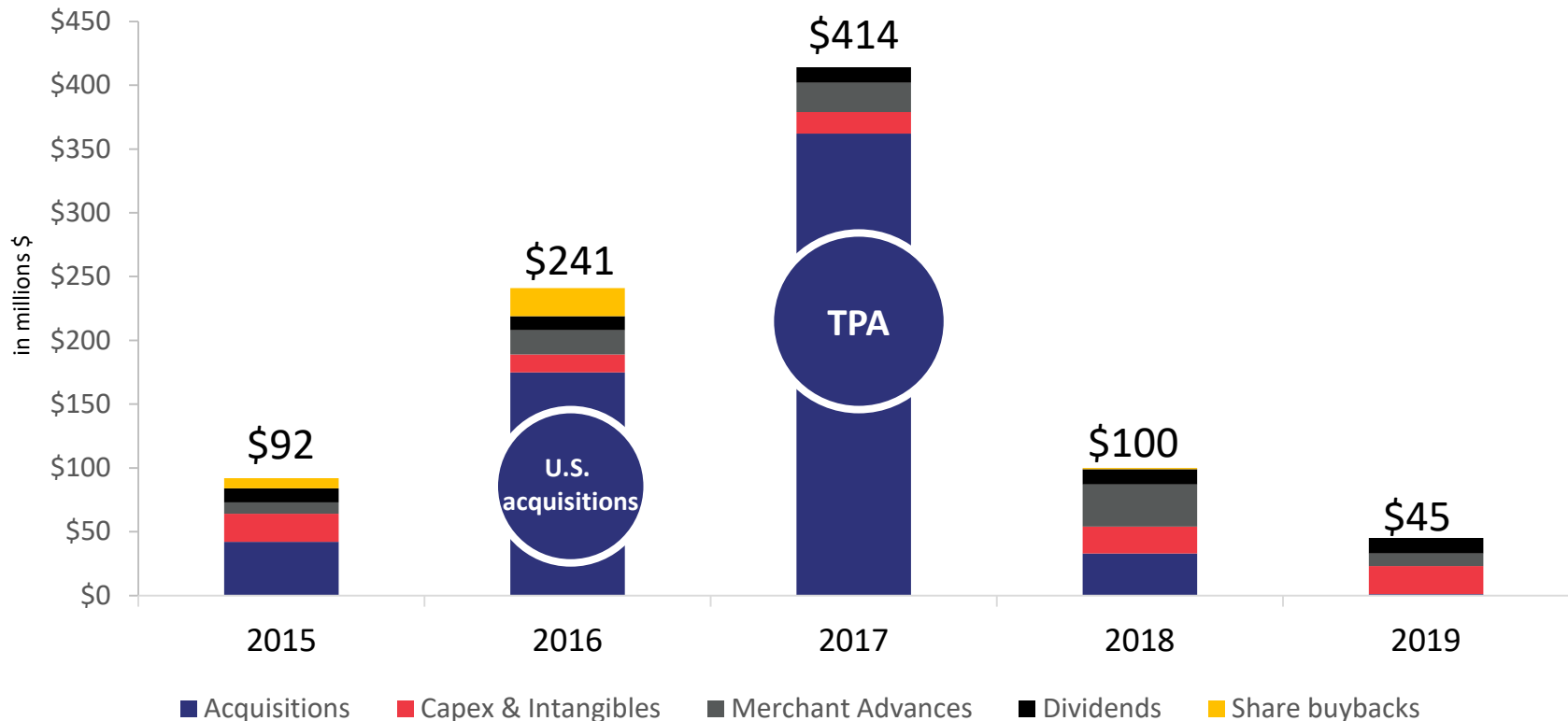
# Tightening Inventory Management

Since the beginning of 2020, Uni-Select reduced its inventory level by about \$140M, of which \$110M should be considered permanent



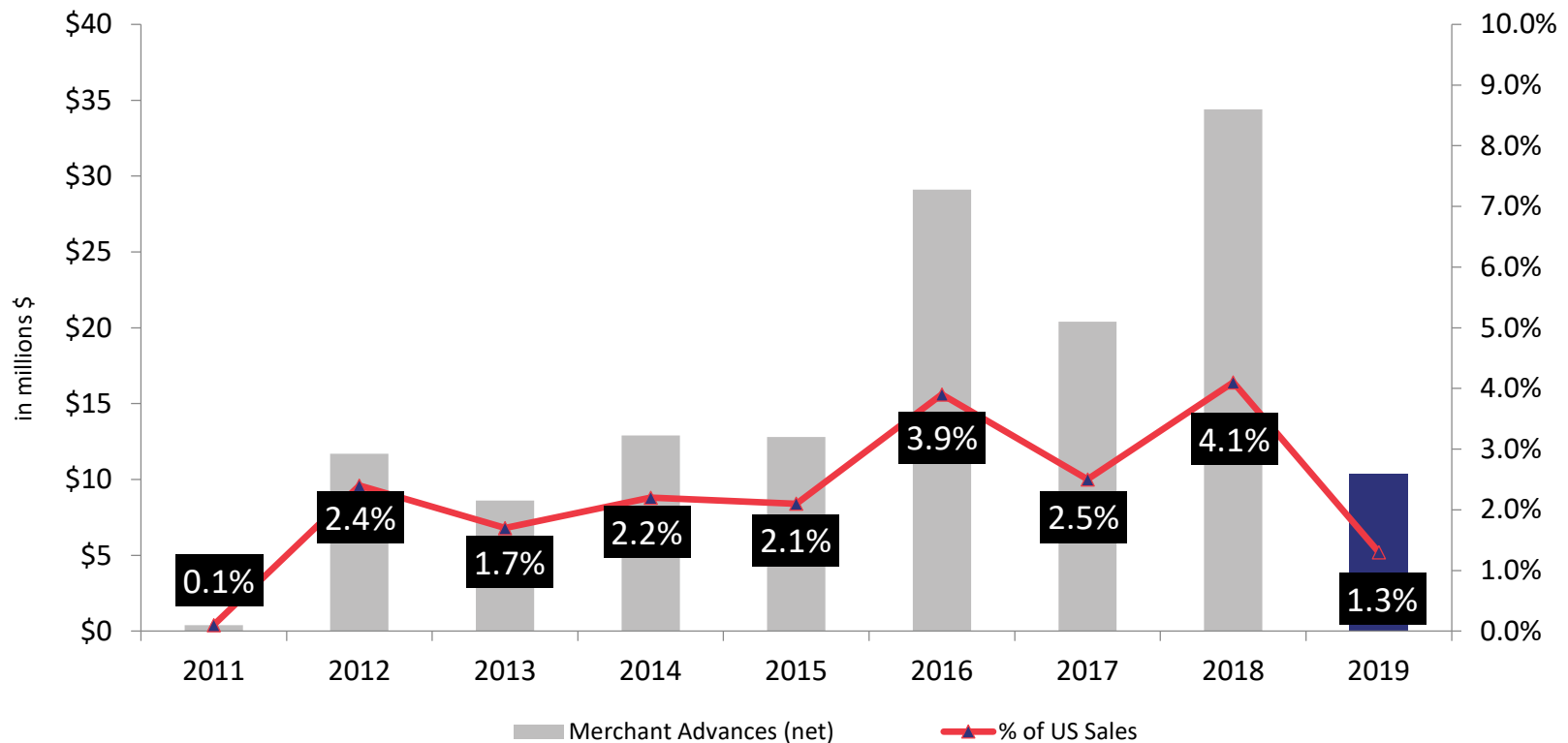
# Allocating Capital in Strategic Acquisitions

**Not a capital intensive business. Maintenance capital is about half of total Capex or \$10 million**



# Investing in Merchant Advances

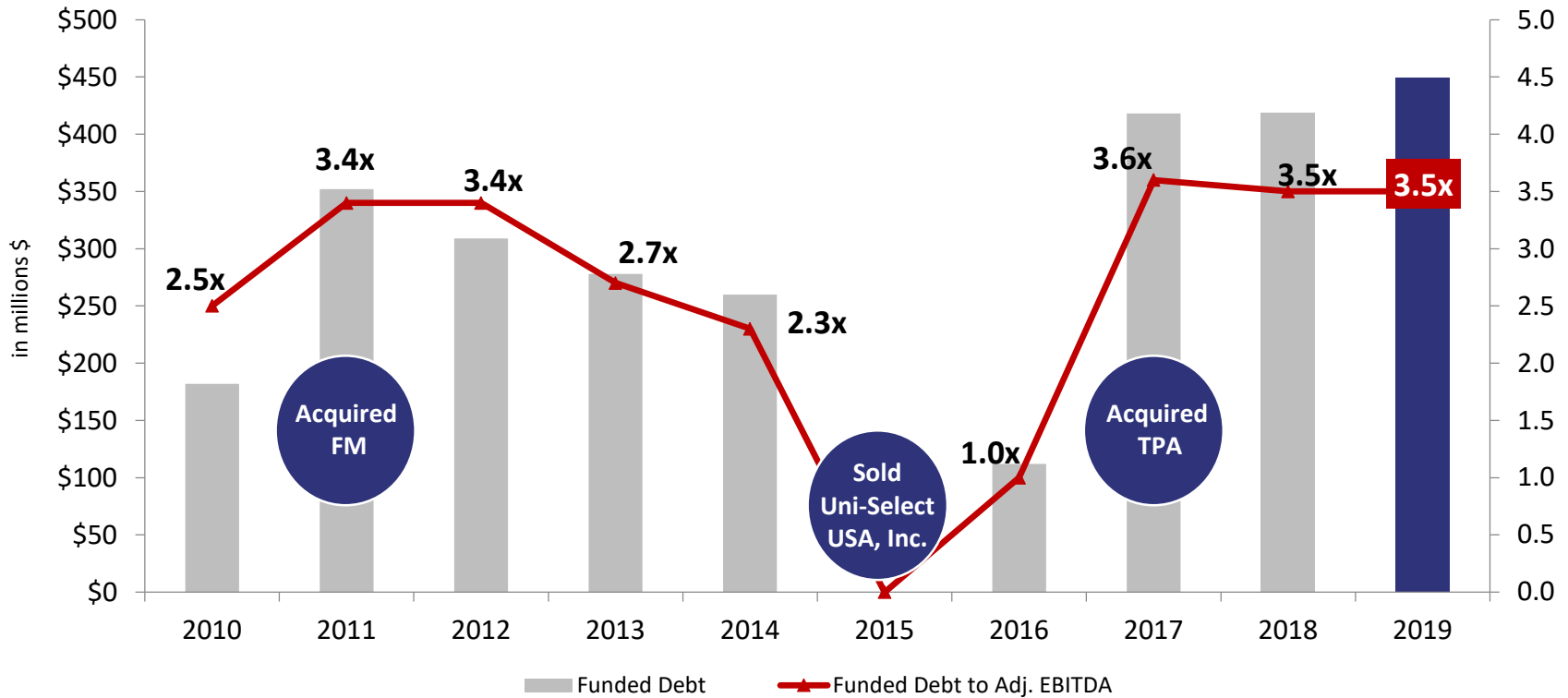
Merchant advances are typically ~2.5% of US Sales



# Focusing on Deleveraging & Capital Structure



Completed a C\$125M principal amount of convertible senior subordinated unsecured debentures in December 2019



Note: The total net debt calculation is excluding the convertible debentures which are considered equity for ratio purposes.

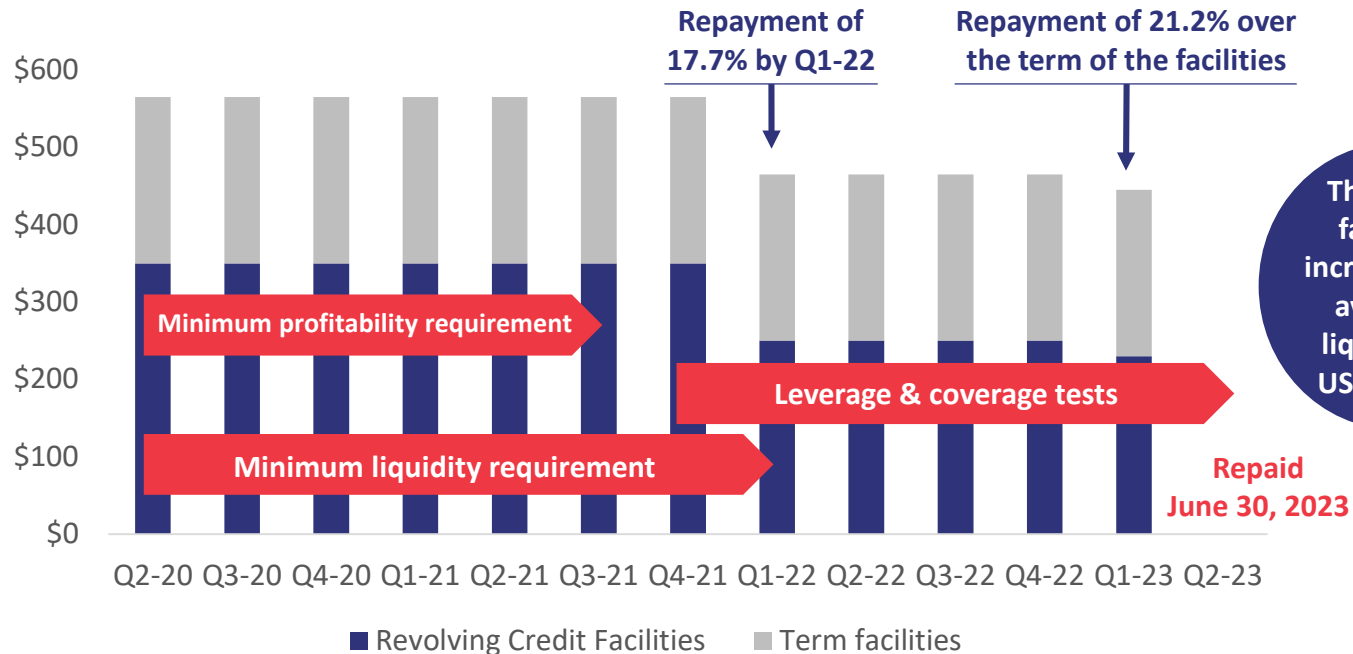


# Securing New Credit Facilities

In May 2020, we entered into a new credit facilities securing access to additional liquidity of \$100 million on more flexible financial terms and conditions to weather the Covid-19 Impact

## Selected Credit Facilities Terms & Conditions

(in millions of \$)



Secured by a first ranking lien on all of UNS's assets

Limitations on distributions and on usages of the proceeds from the disposal of assets

The credit facilities increase total available liquidity to US\$220M<sup>(1)</sup>

Repaid June 30, 2023

(1) As at May 29, 2020



## BUSINESS UPDATE



# Business Update - Key Highlights

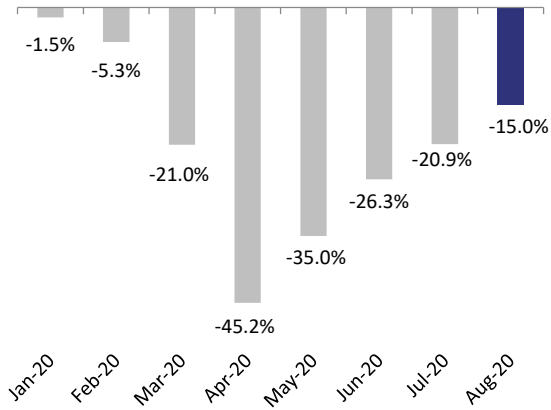
- COVID-19 allowed us to accelerate our cost savings and inventory optimization
  - Over 90% of our Continuous Improvement Plan is completed
  - We permanently reduced our inventory by about \$110M
- Market conditions in the U.S., Canada and U.K. are improving month over month since the trough in April
- Uni-Select sales are mirroring the improvement in the market
- Given the streamlined cost structure, incremental sales are expected to flow to the bottom line
- Driven by better than expected operations, the Company was able to further improve its access to liquidity
- The primary use of cash will be to pay down debt and strategic investments

# Improving Market Conditions

Key industry metrics in the U.S., Canada and the U.K. are showing clear signs of recovery which is encouraging in the current context

## United States

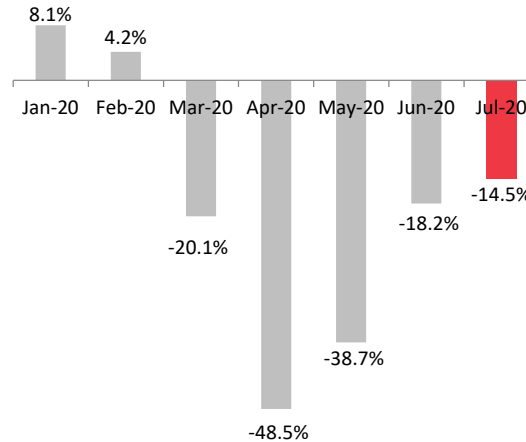
% Decrease in CCC's Claim Count (month over month)



Source: CCC

## Canada

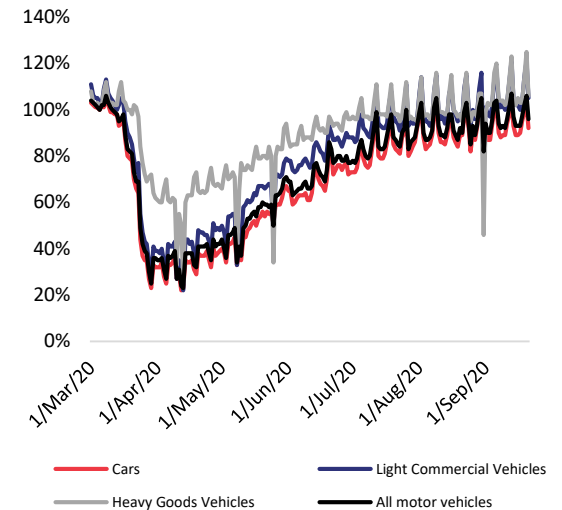
Miles Driven % Change (month over month)



Source: Official government data on gas station sales was used as a proxy for "miles driven" as there is a good correlation between miles driven and gas sales

## United Kingdom

Transport Use (GB) During COVID-19

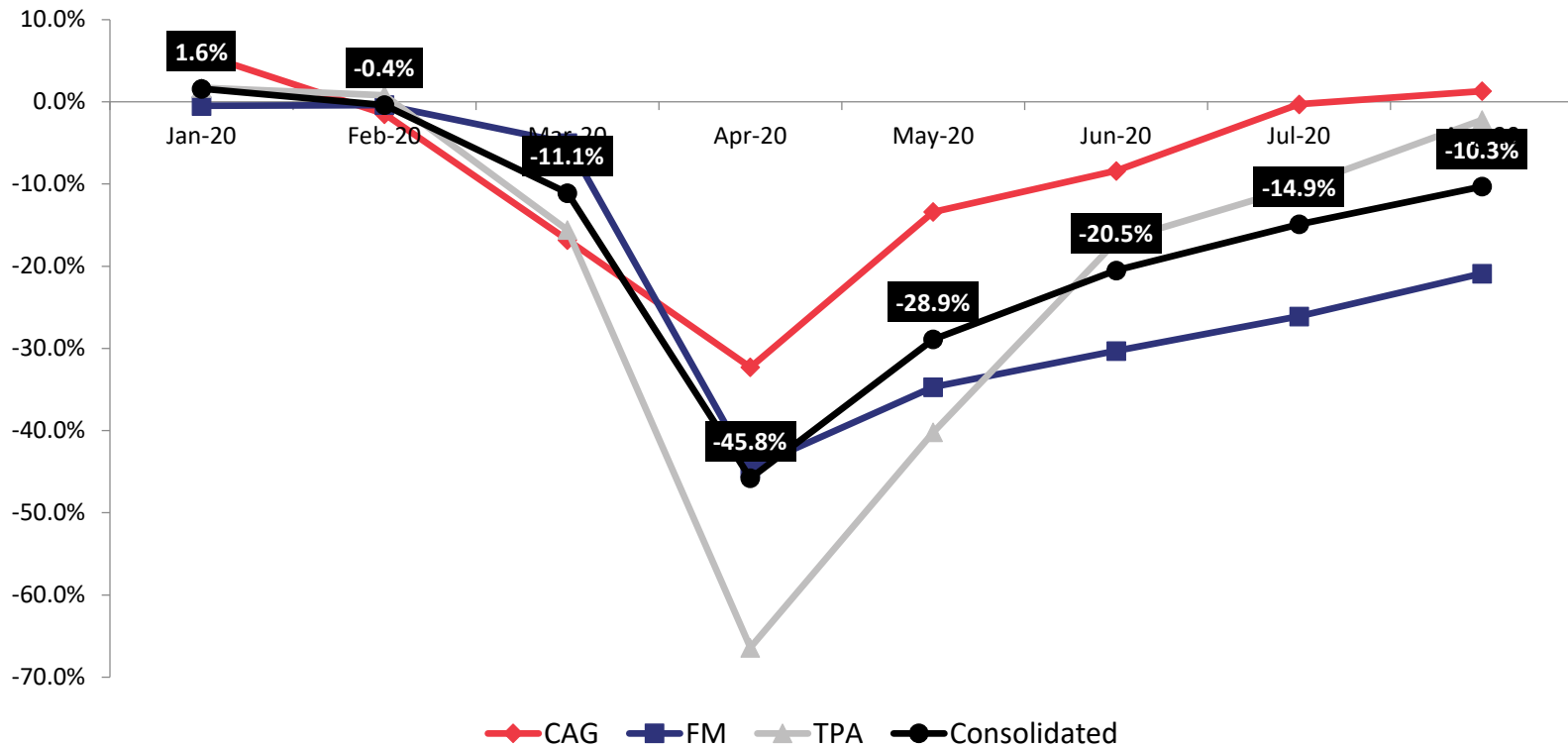


Source: UK Government statistics office

# Recouping Sales Faster Than Anticipated

Monthly organic sales growth trends are gradually improving with CAG and TPA recouping faster than FM as expected

Monthly Organic Sales Growth



# Maintaining Sufficient Liquidity

By the end of August, driven by better than expected operations, the Company was able to improve further its access to liquidity to reach over \$200M

Credit Facilities (M\$)



# Complying With Covenants

## Selected Credit Agreement Covenants<sup>(1)</sup>

	Q3-20	Q4-20	Q1-21	Q2-21	Q3-21	Q4-21	Q1-22	Q2-22	Q3-22	Q4-22	Q1-23
<b>Liquidity</b>	>\$35M	>\$35M	>\$35M	>\$35M	>\$35M	>\$35M	>\$35M				
<b>EBITDA</b>	>\$0M	>\$0M	>\$0M	>\$20M	>\$25M						
<b>Total Debt / EBITDA Ratio</b>						<4.50: 1.00	<4.50: 1.00	<4.00: 1.00	<4.00: 1.00	<3.50: 1.00	<3.75: 1.00
<b>EBITDA / Interest Expense Ratio</b>						>2.50: 1.00	>2.50: 1.00	>2.50: 1.00	>2.50: 1.00	>3.00: 1.00	>3.00: 1.00

(1) Please refer to Credit Agreement on Sedar for a list and description of all covenants and their calculation.

**As at June 30 2020, Uni-Select is in compliance with all its covenants**



## CONCLUSION

**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.**

## Consolidated Sales

- Sept. 2020 sales continued to improve sequentially
- Temporary supply chain issues slightly impacted Q3-20 sales
- The autoparts aftermarket should recover more rapidly than the refinish market
- Close to more normalized sales in the back half of 2021

## Continuous Improvement Plan

- As at August 31, 2020, over 90% of the targeted \$28M of annualized cost savings had been realized (FM is completed and CAG & TPA are at about 90% therefore there will be a marginal amount in Q4-20)
- Our continuous improvement journey is a key enabler in evolving our culture to a more efficient and lower costs operator

## Business Segments

- **FM sales:** Sales recovery is expected on a regional basis. National and MSO sales are recovering faster than independent sales
- **CAG sales:** We expect miles driven to continue to recover in Q3-20 on the back of normal seasonality
- **TPA sales:** the Q4-20 market should get a boost from the Ministry of Transport (MOT) required testing

## Debt Level

- Our total net debt level at the end of August was trending better than expected and marginally lower than Q2-20
- We will continue to manage our debt level in conjunction with our Working Capital requirements.

# Focus Going Forward



## Growth opportunities for all 3 segments



### FM

Making significant progress on operational efficiency allowing us to be the lowest cost provider in the national channel.

Continue to provide excellent technical support to the Traditional and Industrial segment

Potential opportunity for more density



### CAG

Good growth opportunities by gaining market shares and selective acquisitions

Increased focus on priority brands on select categories

Continue branding growth of Bumper to Bumper throughout the network



### TPA

Our immediate focus is to continue to improve our operating results

Over the next 18-24 months selectively pursue greenfield opportunities when appropriate



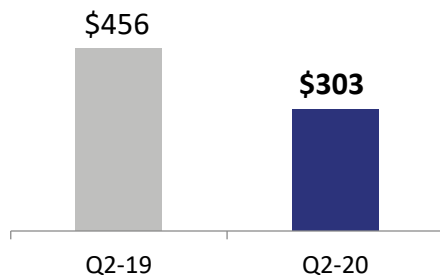




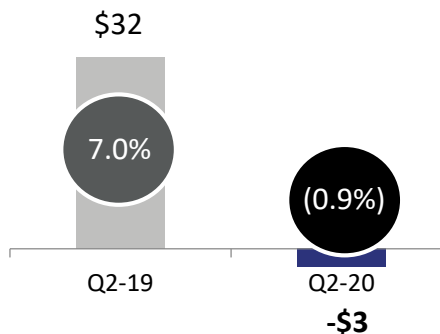
# APPENDIX

# Q2-20 – Consolidated Results

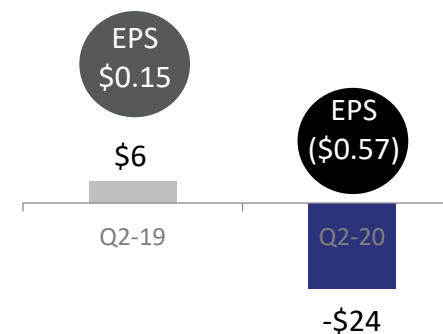
### Revenues (M\$)



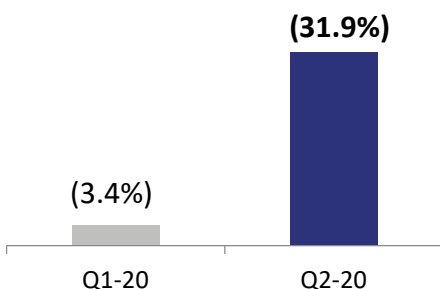
### EBITDA (M\$)<sup>(1)</sup>



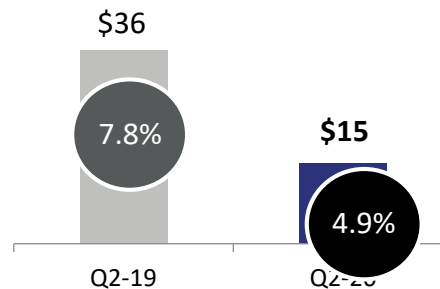
### Net earnings (loss) (M\$)



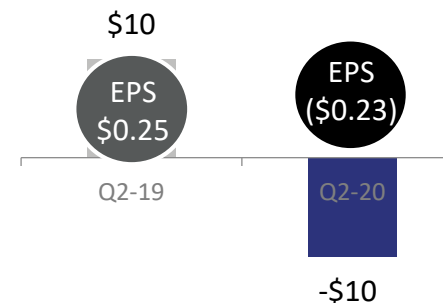
### Neg. Organic Growth<sup>(1)</sup>



### Adj. EBITDA (M\$)<sup>(1)</sup>



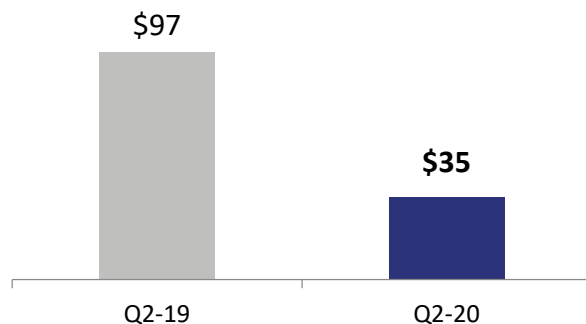
### Adj. Earnings (loss) (M\$)<sup>(1)</sup>



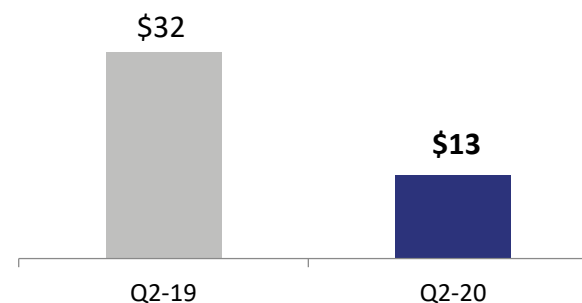
(1) This information represents a non-IFRS financial measure. Refer to the “Non-IFRS financial measures” section of the Q2-20 MD&A for further details.

# Q2-20 – Liquidity & Capital Resources

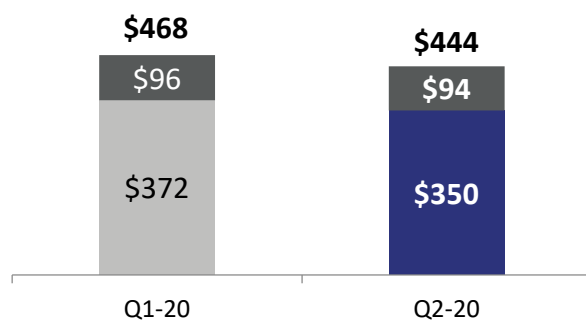
### CF From in Operations (M\$)



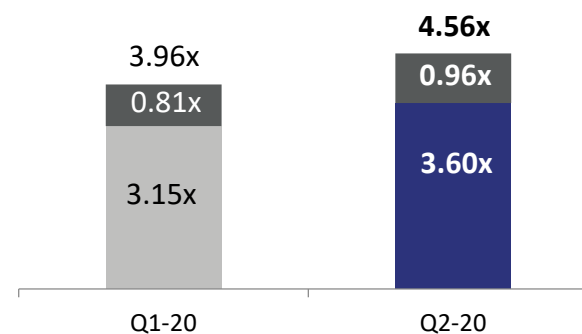
### Free Cash Flow (M\$)<sup>(1)</sup>



### Total Net Debt (M\$)<sup>(1)</sup>



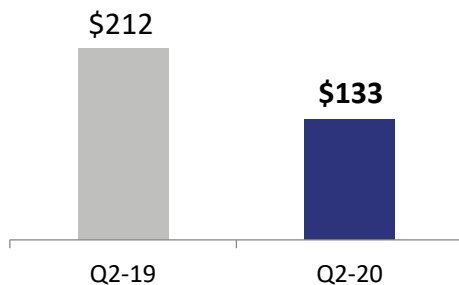
### Total Net Debt/Adj. EBITDA



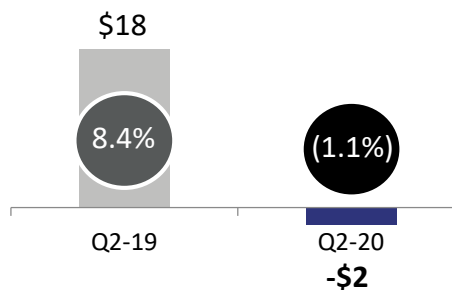
(1) This information represents a non-IFRS financial measure. Refer to the “Non-IFRS financial measures” section of the Q2-20 MD&A for further details.

# Q2-20 – FinishMaster Results

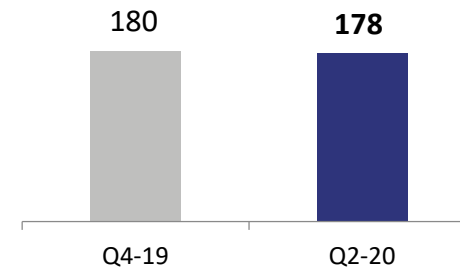
### Revenues (M\$)



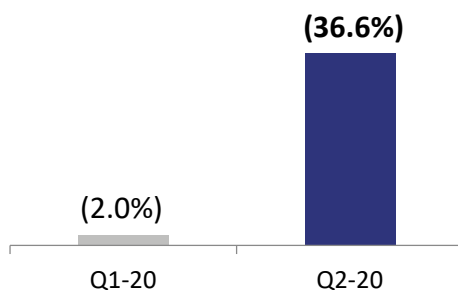
### EBITDA (M\$)<sup>(1)</sup>



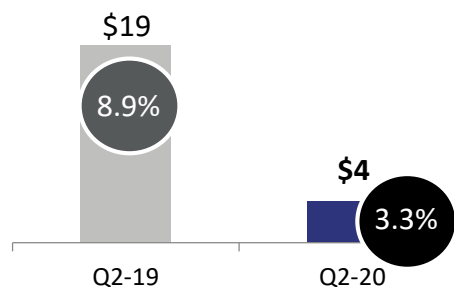
### Network of Stores



### Neg. Organic Growth<sup>(1)</sup>



### Adj. EBITDA (M\$)<sup>(1)</sup>

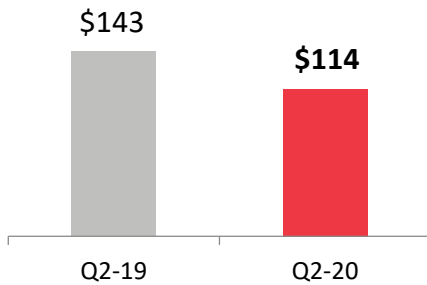


(1) This information represents a non-IFRS financial measure. Refer to the “Non-IFRS financial measures” section of the Q2-20 MD&A for further details.

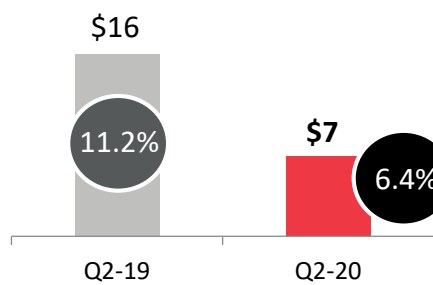
# Q2-20 – Canadian Automotive Group Results



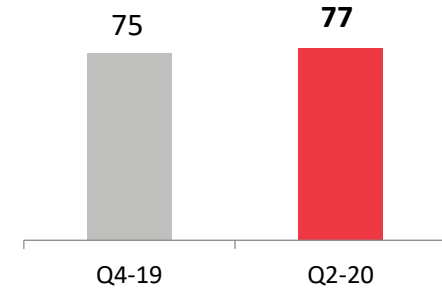
**Revenues (M\$)**



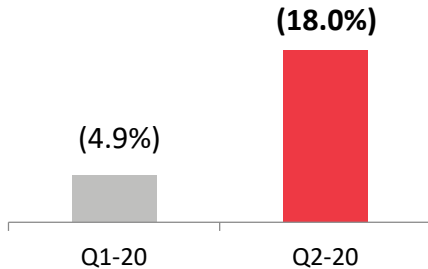
**EBITDA (M\$)<sup>(1)</sup>**



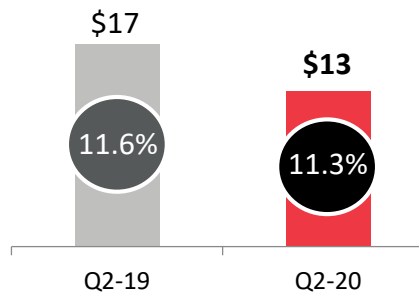
**Network of Stores**



**Neg. Organic Growth<sup>(1)</sup>**



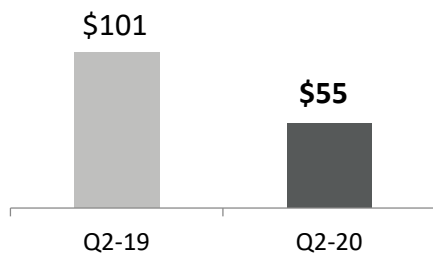
**Adj. EBITDA (M\$)<sup>(1)</sup>**



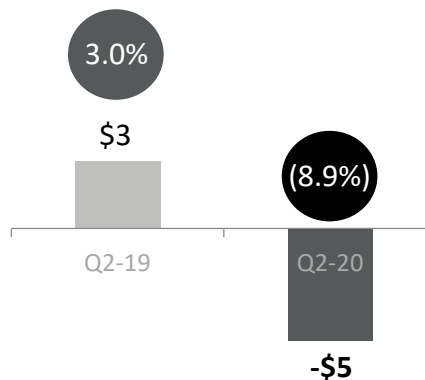
(1) This information represents a non-IFRS financial measure. Refer to the “Non-IFRS financial measures” section of the Q2-20 MD&A for further details.

# Q2-20 – The Parts Alliance Results

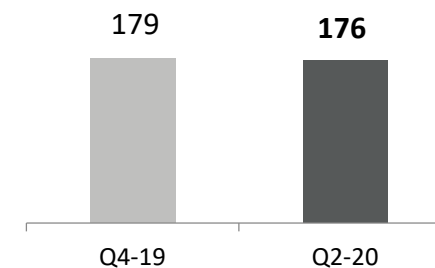
### Revenues (M\$)



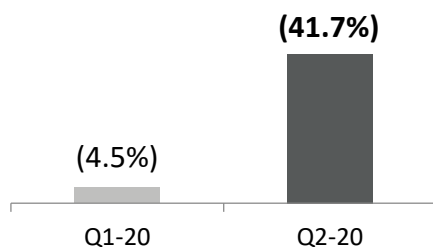
### EBITDA (M\$)<sup>(1)</sup>



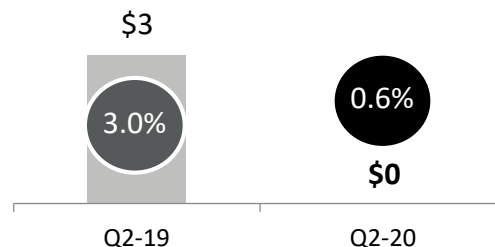
### Network of Stores



### Neg. Organic Growth<sup>(1)</sup>



### Adj. EBITDA (M\$)<sup>(1)</sup>



(1) This information represents a non-IFRS financial measure. Refer to the “Non-IFRS financial measures” section of the Q2-20 MD&A for further details.

# Operating Results - 5-Year Financial Summary



In millions of US \$, except per share amounts, % and otherwise specified	2019	2018	2017	2016	2015
Sales	1,740	1,752	1,448	1,197	1,355
EBITDA <sup>(1)</sup>	76	105	111	107	(53)
<i>EBITDA margin<sup>(1)</sup></i>	4.4%	6.0%	7.6%	8.9%	(3.9%)
Adjusted EBITDA <sup>(1)</sup>	130	120	118	108	97
<i>Adjusted EBITDA %<sup>(1)</sup></i>	7.5%	6.8%	8.1%	9.0%	7.1%
Net earnings (loss)	(20)	36	45	58	(40)
Net earnings (loss) per share	(0.47)	0.86	1.06	1.37	(0.94)
Adjusted earnings <sup>(1)</sup>	31	51	55	59	57
Adjusted earnings per share <sup>(1)</sup>	0.73	1.22	1.30	1.38	1.33
Free cash flows <sup>(1)</sup>	106	80	96	107	79

<sup>(1)</sup> This is a non-IFRS financial measure. Please refer to the Company's MD&A.

Note: Results for 2015-2018 were not restated as permitted by IFRS 16



# Financial Position – 5-Year Summary

In millions of US \$, except per share amounts, % and otherwise specified	2019	2018	2017	2016	2015
Working capital	322	256	255	191	229
Total assets	1,586	1,541	1,496	981	835
Total net debt <sup>(1)</sup>	449	419	418	112	-
Convertible debentures	85	-	-	-	-
Total equity	507	524	518	472	437
Return on average total equity ratio <sup>(1)</sup>	(3.9%)	7.0%	9.0%	12.8%	(8.5%)
Adjusted return on average total equity ratio <sup>(1)</sup>	5.2%	9.1%	10.8%	12.9%	12.0%

<sup>(1)</sup> This is a non-IFRS financial measure. Please refer to the Company's MD&A.





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