

# Dexterra Group 2021 Annual General Meeting



# Cautionary Statement

In this presentation, all amounts are in Canadian dollars, unless otherwise indicated. Any graphs, tables or other information in this presentation demonstrating the historical performance of Dexterra Group Inc. ("Dexterra Group") or of any of its business units contained in this presentation are intended only to illustrate past performance and are not necessarily indicative of future performance of Dexterra Group or any of its business units.

## **Forward-Looking Statements**

In the interest of providing information regarding Dexterra Group, including management's assessment of Dexterra Group's future plans and operations, certain statements made and contained in these presentation materials are "forward looking information", or "financial outlook" within the meaning of applicable Canadian securities laws (collectively, "forward-looking statements"). The purpose of any financial outlook is to provide disclosure regarding Dexterra Group's reasonable expectations and may not be appropriate for other purposes. Forward-looking statements are typically, but not always, identified by words such as "anticipate", "continue", "estimate", "expect", "forecast", "may", "will", "project", "could", "plan", "intend", "should", "believe", "outlook", "potential", "target", "seek", "budget", "predict", "might" and similar words suggesting future events or future performance. All statements other than statements of historical fact may be forward-looking statements. Specifically, this presentation contains forward-looking financial and operational information, including information relating to the Dexterra Group's anticipated revenues, EBITDA, free cash flow, expected capital expenditures and leverage ratios). Forward-looking statements in this presentation also include statements related to Dexterra Group's business strategies, plans and objectives, information relating to potential growth and value creation opportunities; sales opportunities in modular solutions; industry position; expectations regarding demand for the North American facilities management market; demand for beds, expected cash flow and related growth rates and stability; expectations regarding dividends paid on common shares and related growth. This information is based on current expectations and assumptions of Dexterra Group described herein in respect of certain projected financial information including the current and anticipated market conditions, industry trends remaining unchanged, the financial and operational attributes of Dexterra Group as of the date hereof and its future performance and is subject to a number of risks and uncertainties that may cause actual results or events to differ materially from those expressed or implied in such forward-looking statements. These risks include, but are not limited to, the ability to retain clients, renew existing contracts and obtain new business; an outbreak of contagious disease that could disrupt its business; the highly competitive nature of the industries in which Dexterra Group operates; reliance on suppliers and subcontractors; cost inflation; volatility of industry conditions could impact demand for its services; a reduction in the availability of credit could reduce demand for Dexterra Group's products and services; Dexterra Group's significant shareholder may substantially influence its direction and operations and its interests may not align with other shareholders; its significant shareholder's 49% ownership interest may impact the liquidity of the common shares; cash flow may not be sufficient to fund its ongoing activities at all times; loss of key personnel; the failure to receive or renew permits or security clearances; risks related to significant legal proceedings or regulatory proceedings/changes; environmental damage and liability is an operating risk in the industries in which Dexterra Group operates; climate changes could increase Dexterra Group's operating costs and reduce demand for its services; liabilities for failure to comply with public procurement laws and regulations; any deterioration in safety performance could result in a decline in the demand for its products and services; failure to realize anticipated benefits of acquisitions and dispositions; inability to develop and maintain relationships with Indigenous communities; the seasonality of Dexterra Group's business; inability to restore or replace critical capacity in a timely manner; reputational, competitive and financial risk related to cyber-attacks and breaches; failure to effectively identify and manage disruptive technology; economic downturns can reduce demand for Dexterra Group's services; and its insurance program may not fully cover losses. Additional information related to these risks and uncertainties are described in Dexterra Group's Annual Information Form dated March 10, 2021 for the year ended December 31, 2020 and in Note 22 of the Corporation's Consolidated Financial Statements for the years ended December 31, 2020 and 2019 contained in our most recent Annual Report filed with securities regulatory authorities in Canada and available on SEDAR at [sedar.com](https://www.sedar.com). The reader should not place undue importance on forward-looking information and should not rely upon this information as of any other date. Dexterra Group is under no obligation and does not undertake to update or alter this information at any time, except as may be required by applicable securities law. Due to the risks, uncertainties and assumptions inherent in forward-looking statements, prospective investors in Dexterra Group's securities should not place undue reliance on these forward-looking statements. Forward-looking statements contained in this document are made as of the date hereof and are subject to change. Dexterra Group does not assume any obligation to revise or update forward looking statements to reflect new circumstances, except as required by applicable securities laws.

## **Non-GAAP Measures**

Certain measures in this presentation do not have any standardized meaning as prescribed by generally accepted accounting principles ("GAAP") and, therefore, are considered non-GAAP measures and therefore may not be comparable with calculations of similar measure by other companies. Non-GAAP measures include "EBITDA", calculated as earnings before interest, taxes, depreciation, amortization, depreciation from equity investment, share based compensation, bargain purchase gain (reduction) and gain/loss on disposal of property, plant and equipment, "Adjusted EBITDA", calculated as EBITDA before transaction costs, other revenue and non-recurring items, "free cash flow", calculated as net cash flows from (used in) operating activities, less maintenance capital expenditures, payments for lease liabilities and finance costs and "net debt to EBITDA". Management believes that, in conjunction with results presented in accordance with IFRS, these non-GAAP financial measures assist in providing a more complete understanding of certain aspects of Dexterra Group's results of operations and financial performance. Investors are cautioned, however, that these measures should not be construed as an alternative to measures determined in accordance with GAAP as an indication of our performance, such as net earnings and total comprehensive income. Reference is made to Dexterra Group's publicly filed documents, including our most recently filed MD&A, for a discussion of these measures. Forecast amounts for the non-GAAP financial measures disclosed here are also prepared on a non-IFRS basis. Dexterra Group does not provide reconciliations of such forward-looking measures to the most directly comparable financial measures calculated and presented in accordance with IFRS due to unknown variables and the uncertainty related to future results. These unknown variables may include unpredictable transactions of significant value which may be inherently difficult to determine, without unreasonable efforts. The non-GAAP measures are regularly reviewed by the Chief Operating Decision Maker.



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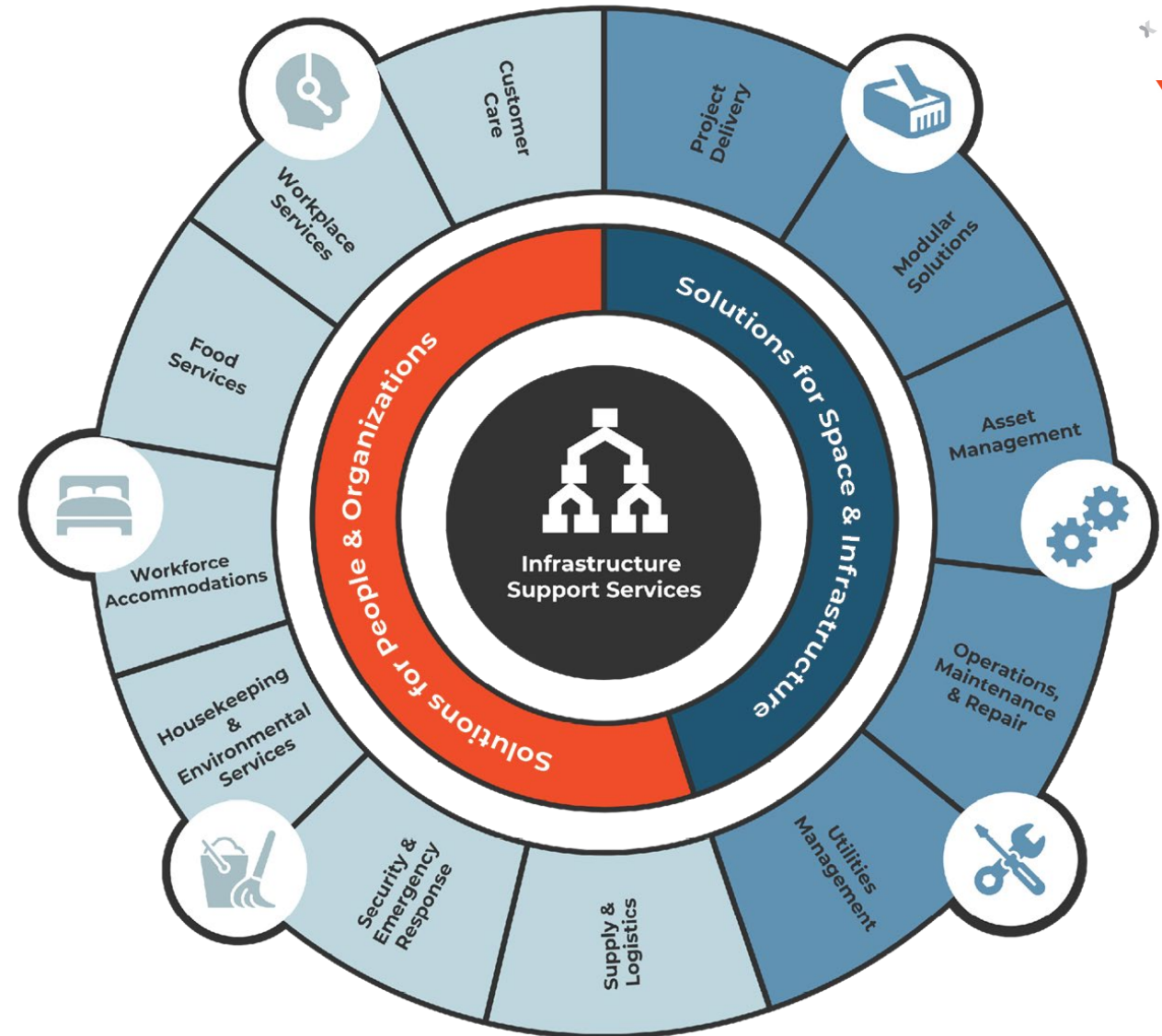
# Building an Infrastructure Support Services Champion

## Purpose

*Enabling the higher performance and productivity of our clients and playing a vital role in our communities and economies.*

## What do we do?

*Powered by passionate people, we deliver quality solutions for the creation, management, and operation of infrastructure.*





# Creating Value and Building a Culture for Success

## How we create value...

✓ **Our clients**



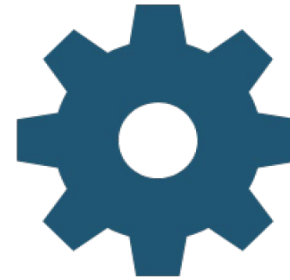
✓ **Our people**



✓ **Business Partners**



✓ **Our Shareholders**



### **Accountability**

We don't just walk by.  
We own our successes  
and failures.



### **Diversity**

Everyone has a voice.



### **Trust**

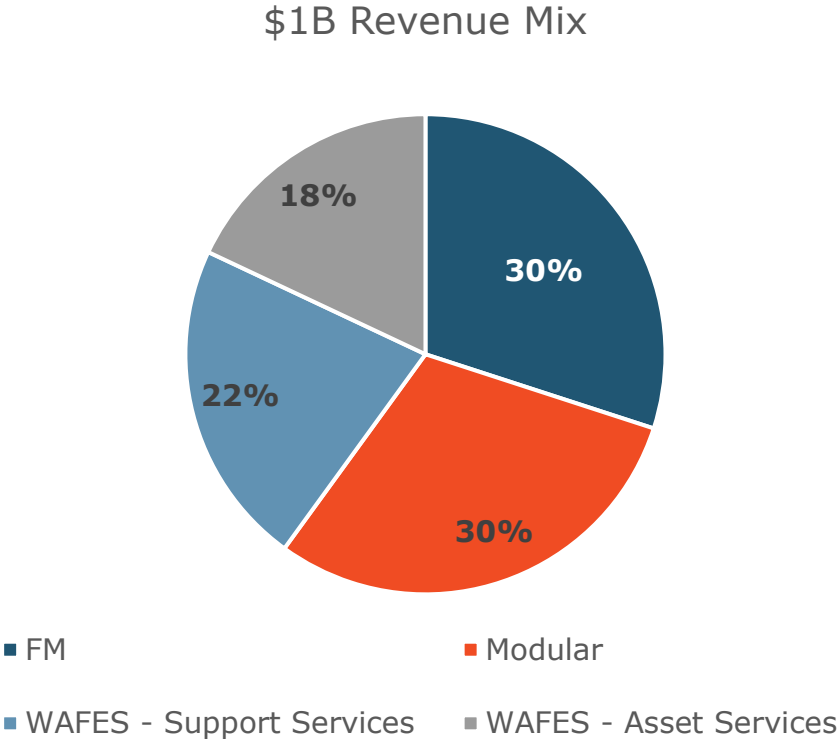
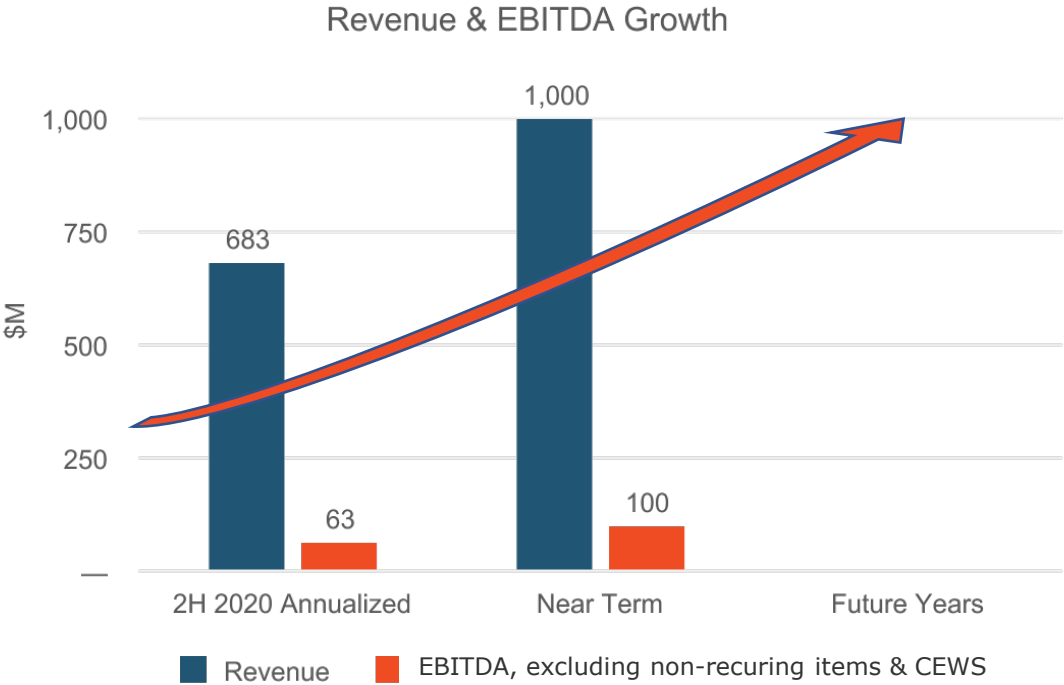
Our actions speak  
louder than our words.



### **Partnership**

Service is what we sell.  
Asking for, listening to  
and acting on feedback.

# Near-Term Objective - \$1B Support Services Champion



# The Path Ahead – 2021 and Beyond

- ✓ Strong organic revenue & EBITDA growth
- ✓ M&A accelerating long-term success
- ✓ Diversifying business units provide resiliency
- ✓ Delivering superior shareholder returns

## Guiding Principles

- ✓ Client-Centric Approach
- ✓ Sustainable, Profitable Growth
- ✓ Capital-Light Services
- ✓ Decentralized model with small center
- ✓ Disciplined Financial Management
- ✓ Invest in high value opportunities
- ✓ Total Shareholder Returns

**Questions** 