

2022

# Annual General Meeting

**dexterra**  
GROUP



## 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**

Certain statements contained in this presentation may constitute forward-looking information under applicable securities law. Forward-looking information may relate to Dexterra Group's future outlook and anticipated events, business, operations, financial performance, financial condition or results and, in some cases, can be identified by terminology such as "continue"; "forecast"; "may"; "will"; "project"; "could"; "should"; "expect"; "plan"; "anticipate"; "believe"; "outlook"; "target"; "intend"; "estimate"; "predict"; "might"; "potential"; "continue"; "foresee"; "ensure" or other similar expressions concerning matters that are not historical facts. In particular, statements regarding Dexterra Group's future operating results and economic performance, including COVID-19 related impacts and the impacts of the Dana Hospitality and Tricom acquisitions; its leverage, NRB Modular Solutions backlog, its revenue mix, and its objectives and strategies are forward-looking statements. These statements are based on certain factors and assumptions, including expected growth, results of operations, performance and business prospects and opportunities regarding Dexterra Group, which Dexterra Group believes are reasonable as of the current date. While management considers these assumptions to be reasonable based on information currently available to Dexterra Group, they may prove to be incorrect. Forward-looking information is also subject to certain known and unknown risks, uncertainties and other factors that could cause Dexterra Group's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information, including, but 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; 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; its insurance program may not fully cover losses. Additional risks and uncertainties are described in Note 21 of the Corporation's Consolidated Financial Statements for the years ended December 31, 2021 and 2020 contained in its most recent Annual Report filed with securities regulatory authorities in Canada and available on SEDAR at [sedar.com](http://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.

### **Non-GAAP Measures**

Certain measures in this presentation do not have any standardized meaning as prescribed by GAAP and, therefore, are considered non-GAAP measures. Non-GAAP measures include "Adjusted EBITDA", calculated as earnings before interest, taxes, depreciation, amortization, equity investment depreciation, share based compensation, bargain purchase (gain) reduction, gain/loss on disposal of property, plant and equipment and non-recurring items; "Free Cash Flow", calculated as net cash flows from (used in) operating activities, less sustaining capital expenditures, purchase of intangible assets, lease payments and finance costs plus proceeds on the sale of property, plant and equipment; These measures provide investors with supplemental measures of Dexterra Group's operating performance and highlight trends in its core businesses that may not otherwise be apparent when relying solely on GAAP financial measures. Dexterra Group also believes that securities analysts, investors and other interested parties frequently use non-GAAP measures in the evaluation of issuers. Dexterra Group's management also uses non-GAAP measures in order to facilitate operating performance comparisons from period to period, to prepare annual operating budgets, and to determine components of management compensation.

These measures are regularly reviewed by the Chief Operating Decision Makers and provide investors with an alternative method for assessing the Corporation's operating results in a manner that is focused on the performance of the Corporation's ongoing operations and to provide a consistent basis for comparison between periods. These measures should not be construed as alternatives to net earnings and total comprehensive income or operating cash flows as determined in accordance with GAAP as indicators of the Corporation's performance. The method of calculating these measures may differ from other entities and accordingly, may not be comparable to measures used by other entities. For a reconciliation of these non-GAAP measures to their nearest measure under GAAP please refer to "Non Gaap Measures" and "Reconciliation of non-GAAP measures" contained in our Management's Discussion & Analysis for the period ended March 31, 2021 which are incorporated by reference herein.

# Creating Value & Building a Platform for Success

## Purpose

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

## What do we do?

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

## Guiding Principles

- ✓ Honesty & Integrity
- ✓ Client-centric approach
- ✓ Sustainable, profitable growth
- ✓ Capital-light services
- ✓ Decentralized model
- ✓ Entrepreneurial – Learn from mistakes
- ✓ Disciplined financial management – soundly financed
- ✓ Total Shareholder Returns

## Creating value for...

✓ Our clients



✓ Our people



✓ Business Partners



✓ Our Communities



✓ Our Shareholders



# 2021 Year-in-Review

Near-term goal of \$1 Billion Revenue & \$100 Million EBITDA within sight

## Highlights

- Strong results despite impact from COVID restrictions
- Foundation for growth
- Expanded credit facility
- Increased dividend
- Converted 50%+ EBITDA to Free Cash Flow
- Canada's Safest Employer Award
- Acquired Dana Hospitality and Tricom early 2022

Revenue Growth in \$000s



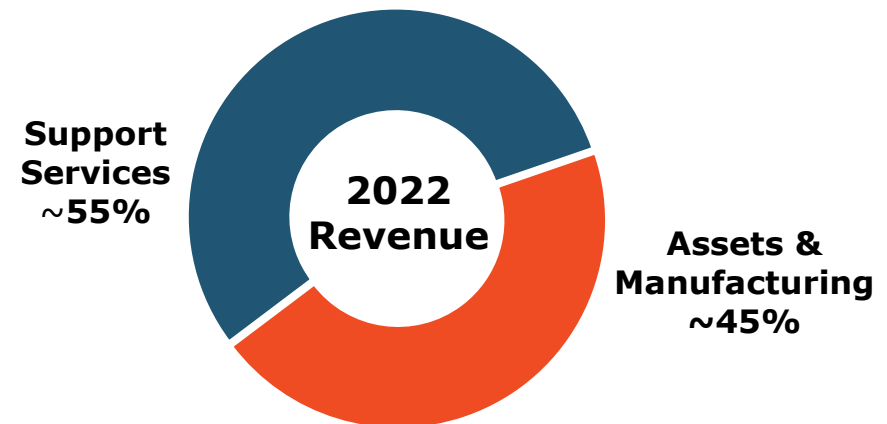
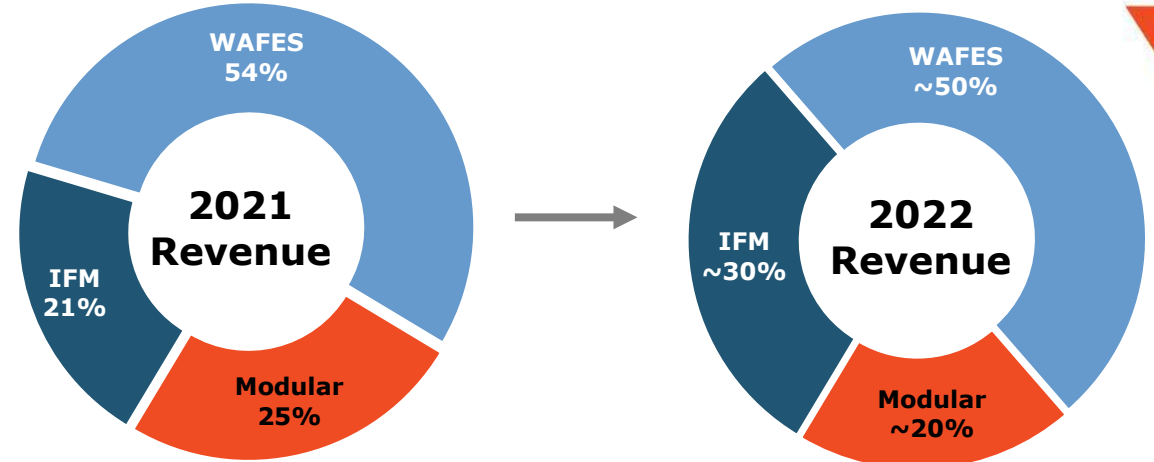
Adjusted EBITDA\* in \$000s



\* includes Canada Emergency Wage Subsidies in 2020 and 2021

# Landscape for 2022

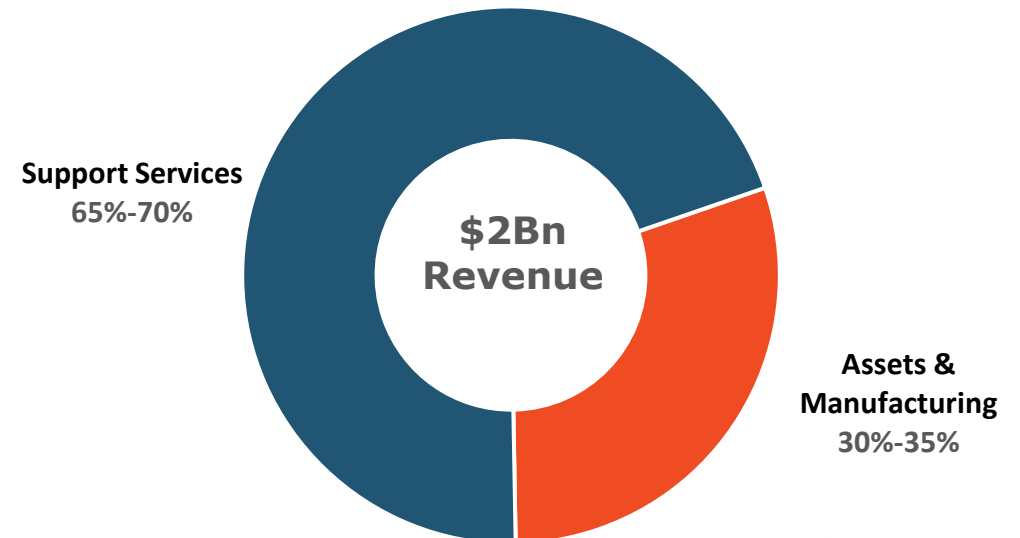
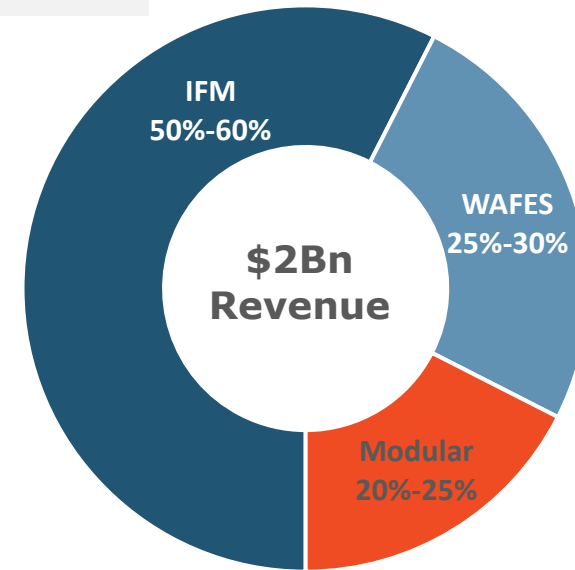
- Integrated Facilities Management
  - Rebound of airports, retail, education
  - Expand footprint organically
  - Maximizing value from acquisitions
- WAFES
  - Strong results given resource tailwinds
  - Reopen Kitimat, growth of existing and new business
- Modular
  - Improve profitability and growth for long-term
  - Maximize Utilization
- Actively manage inflation, supply chain, and labour challenges
- Fairfax Financial committed to the business long-term



# 5-Year Vision

## A fast growing infrastructure support services champion

- Organic and inorganic growth
- Trusted advisor for “net-zero” performance and healthier buildings
- Leader in Canada’s Workforce Accommodation Services market
- Diversified, profitable modular manufacturer serving Canada & the US
- Strong management team
- Supporting communities
- Soundly financed – not bet the farm
- High free cashflow conversion
- Superior Shareholder Returns



# Questions

