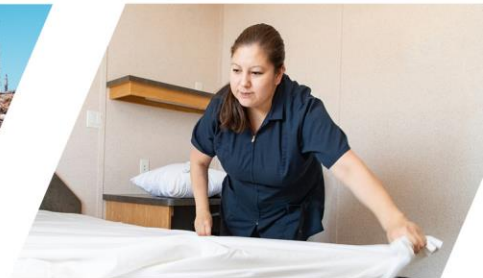


Segment Reporting - Comparative Information

March 2025

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” or “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.

Non-GAAP Measures

Certain measures and ratios herein 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 from continuing operations before interest, taxes, depreciation, amortization, equity investment depreciation, share based compensation, gain/loss on disposal of property, plant and equipment, and non-recurring items; “Adjusted EBITDA as a % of revenue”, calculated as Adjusted EBITDA divided by revenue; “Free Cash Flow”, calculated as net cash flows from (used in) operating activities from continuing operations, less sustaining capital expenditures, lease payments and finance costs from continuing operations plus proceeds on the sale of property, plant and equipment and intangible assets from continuing operations; and “Return on Equity”, calculated as net earnings from continuing operations divided by average total shareholders’ equity. Sustaining capital expenditures included in the definition of Free Cash Flow are replacement expenditures and/or leases necessary to maintain the existing business from continuing operations.

These measures and ratios provide investors with supplemental measures of Dexterra's operating performance and highlight trends in its core businesses that may not otherwise be apparent when relying solely on GAAP financial measures. Dexterra also believes that securities analysts, investors and other interested parties frequently use non-GAAP measures in the evaluation of issuers. Dexterra’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. 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 the “Reconciliation of non-GAAP measures” in the Corporation’s Q4 2024 MD&A.

Our Businesses

Dexterra is a corporation registered and domiciled in Canada and its common shares are listed on the Toronto Stock Exchange ("TSX") under the symbol DXT. Dexterra is a diversified support services organization delivering quality solutions for the management and operation of infrastructure across North America.

Effective in the fourth quarter of 2024, Dexterra completed the repositioning of its business from an operational and external reporting perspective. This repositioning aligns our businesses with similar characteristics and has realigned the segment reporting, taking into consideration how management assesses performance of its business and makes decisions. The Corporation operates through two segments: Support Services and Asset Based Services ("ABS").

Support Services

Facility Management ("FM") services pertain directly to the building asset itself as well as services that improve the well-being and experience of the clients within facilities.

Hospitality, operations and maintenance services for Dexterra and client-owned **Workforce Accommodations** as well as **Forestry Services** including planting, thinning and wildfire support.

Asset Based Services

Workforce Accommodation structures owned by Dexterra deployed to our turn-key camp contracts and open-lodges. This business also includes providing or renting **access matting, soil stabilization** and **relocatable structures** to clients.

DEXTERRA GROUP SERVICE OFFERINGS



Our New Reporting Segments

Support Services

Our capital-light, Support Services business delivers a suite of operation, maintenance, and hospitality solutions for a diverse range of public and private sector clients, including remote operations, governments, aviation, education, industrial, transit, healthcare, and leisure. Overall, we expect the margin for Support Services to be in excess of 8%, depending on seasonality and mix of business. Project work, food services for educational institutions and forestry can be seasonal in nature.

Asset Based Services

Our ABS business provides workforce accommodation structures, access solutions, and space solutions to clients in the natural resources and infrastructure sectors among others. These businesses include the supply and installation of workforce accommodation facilities, access matting and soil stabilization that allow clients to access and move equipment in remote locations, and includes the rental of modular space units. These assets are owned by the Company and rented or sold to clients. Overall, margins are expected to range between 30% to 40%, depending on the mix of business between rented assets, which attract higher margins and installation projects.

Supplemental Information

The following schedules include:

- 1) Operational Analysis - all four quarters for both 2024 and 2023 have been restated based on the new segments.
- 2) Reportable Segment Information - 2024 and 2023 are presented based on the new segments.
- 3) Operational Analysis - all four quarters for both 2024 and 2023 have been provided based on the prior segments.

Effective Q4 2024 onwards, the Corporation's MD&A and Financial Statements will only disclose information for the new reporting segments – "Support Services" and "Asset Based Services".

The supplemental information for 2023 and Q1-Q3 2024 information is being provided on a one-time basis for information purposes only and we do not expect to provide such information in respect of future periods.

Operational Analysis - New Segmentation (effective Q4 2024)

In 000's (Continuing Operations Only)

	2024					2023				
	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual
<i>Revenue:</i>										
Support Services	185,540	200,286	218,882	206,472	811,180	185,077	174,808	199,798	174,659	734,341
Asset Based Services	46,356	53,338	50,867	41,286	191,847	30,952	39,401	66,044	56,537	192,934
Corporate and inter-segment eliminations	—	—	—	—	—	—	500	—	—	500
Total Revenue	\$ 231,896	\$ 253,624	\$ 269,749	\$ 247,758	\$ 1,003,027	\$ 216,029	\$ 214,709	\$ 265,842	\$ 231,196	\$ 927,776
<i>Adjusted EBITDA:</i>										
Support Services	15,274	20,499	20,151	18,209	74,133	13,127	12,634	16,242	12,203	54,207
Asset Based Services	10,023	14,453	17,843	13,896	56,215	10,562	16,939	27,800	15,596	70,896
Corporate and inter-segment eliminations	(5,718)	(5,675)	(5,970)	(5,547)	(22,910)	(3,925)	(4,334)	(5,838)	(4,232)	(18,329)
Total Adjusted EBITDA	\$ 19,579	\$ 29,277	\$ 32,024	\$ 26,558	\$ 107,438	\$ 19,763	\$ 25,239	\$ 38,204	\$ 23,567	\$ 106,774
<i>Adjusted EBITDA as a % of Revenue:</i>										
Support Services	8.2 %	10.2 %	9.2 %	8.8 %	9.1 %	7.1 %	7.2 %	8.1 %	7.0 %	7.4 %
Asset Based Services	21.6 %	27.1 %	35.1 %	33.7 %	29.3 %	34.1 %	43.0 %	42.1 %	27.6 %	36.7 %

Reportable Segment Information - 2024 & 2023 Annual

In 000's (Continuing Operations Only)

	2024				2023			
	Support Services	Asset Based Services	Corporate, other, and inter-segment eliminations	Annual	Support Services	Asset Based Services	Corporate, other, and inter-segment eliminations	Annual
Revenue	\$ 811,180	\$ 191,847	\$ —	\$ 1,003,027	\$ 734,340	\$ 192,936	\$ 500	\$ 927,776
Operating expenses:								
Direct costs	709,505	131,357	2,139	843,001	664,663	120,367	1,722	786,752
Selling, general and administrative expenses	27,739	4,648	21,132	53,519	16,782	3,933	21,426	42,141
Depreciation and amortization	11,025	23,414	766	35,205	8,856	24,898	1,221	34,975
Share based compensation	466	184	3,907	4,557	213	55	1,510	1,778
Loss (gain) on disposal of property, plant and equipment	18	(372)	—	(354)	(171)	(9)	1,115	935
Asset impairment	—	—	—	—	—	2,210	—	2,210
Operating income (loss)	\$ 62,427	\$ 32,616	\$ (27,944)	\$ 67,099	\$ 43,997	\$ 41,482	\$ (26,494)	\$ 58,985
Finance costs	(1,014)	(397)	(11,647)	(13,058)	(870)	(309)	(12,259)	(13,438)
Earnings (loss) from equity investments	193	(597)	—	(404)	1,310	647	—	1,957
Earnings (loss) before income taxes	\$ 61,606	\$ 31,622	\$ (39,591)	\$ 53,637	\$ 44,437	\$ 41,820	\$ (38,753)	\$ 47,504
Total assets⁽¹⁾	\$ 275,876	\$ 236,500	\$ 12,514	\$ 524,890	\$ 232,022	\$ 257,389	\$ 22,053	\$ 607,088

(1) 2023 reported "Total assets" included \$95.6 million related to discontinued operations which are not included in the above table.

Operational Analysis - Prior Segmentation

In 000's (Continuing Operations Only)

	2024					2023				
	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual
<i>Revenue:</i>										
IFM	101,560	100,297	99,659	113,175	414,691	86,408	76,538	79,599	89,332	331,877
WAFES	130,336	153,327	170,090	134,583	588,336	129,621	137,671	186,243	141,864	595,399
Corporate and inter-segment eliminations	—	—	—	—	—	—	500	—	—	500
Total Revenue	\$ 231,896	\$ 253,624	\$ 269,749	\$ 247,758	\$ 1,003,027	\$ 216,029	\$ 214,709	\$ 265,842	\$ 231,196	\$ 927,776
<i>Adjusted EBITDA:</i>										
IFM	5,319	5,797	6,175	7,085	24,376	5,233	4,539	4,492	4,756	19,020
WAFES	19,978	29,155	31,819	25,020	105,972	18,455	25,034	39,550	23,043	106,083
Corporate and inter-segment eliminations	(5,718)	(5,675)	(5,970)	(5,547)	(22,910)	(3,925)	(4,334)	(5,838)	(4,232)	(18,329)
Total Adjusted EBITDA	\$ 19,579	\$ 29,277	\$ 32,024	\$ 26,558	\$ 107,438	\$ 19,763	\$ 25,239	\$ 38,204	\$ 23,567	\$ 106,774
<i>Adjusted EBITDA as a % of Revenue:</i>										
IFM	5.2 %	5.8 %	6.2 %	6.3 %	5.9 %	6.1 %	5.9 %	5.6 %	5.3 %	5.7 %
WAFES	15.3 %	19.0 %	18.7 %	18.6 %	18.0 %	14.2 %	18.2 %	21.2 %	16.2 %	17.8 %

