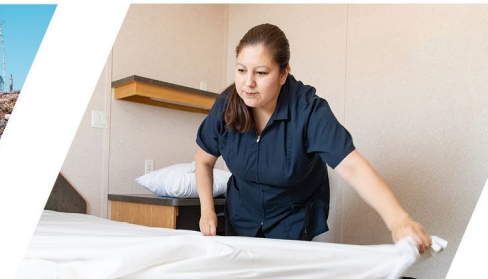


Q4 2024 Results

Analyst & Investor Call
March 7, 2025



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.

Forward-Looking Statements

Certain statements contained herein may constitute forward-looking information under applicable securities law. Forward-looking information may relate to Dexterra’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’s future operating results and economic performance, including return on equity and Adjusted EBITDA margins; capital allocation priorities, acquisition strategy; its capital light model, market and inflationary environment expectations, asset utilization, camp occupancy levels, its leverage, discontinued operations, FCF, wildfire activity expectations, U.S. tariff impacts, and its objectives and strategies are forward-looking statements. These statements are based on certain factors and assumptions, including expected growth, market recovery, results of operations, performance and business prospects and opportunities regarding Dexterra. While management considers these assumptions to be reasonable based on information currently available to Dexterra, 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’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 operates; outsourcing of services trends; reliance on suppliers and subcontractors; cost inflation; U.S. tariff impacts; volatility of industry conditions could impact demand for its services; a reduction in the availability of credit could reduce demand for Dexterra’s products and services; Dexterra’s significant shareholder may substantially influence its direction and operations and its interests may not align with other shareholders; its significant shareholder’s 51% 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 operates; climate changes could increase Dexterra’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’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’s services; its insurance program may not fully cover losses. Additional risks and uncertainties are described in Note 23 to the Financial Statements contained in its most recent Annual Report filed with securities regulatory authorities in Canada and available on SEDAR at sedarplus.ca. The reader should not place undue importance on forward-looking information and should not rely upon this information as of any other date. Dexterra 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

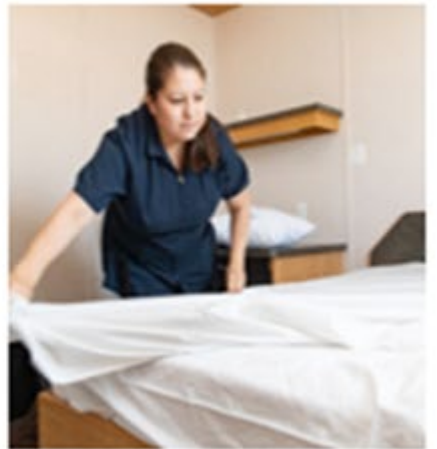
Certain measures and ratios herein do not have any standardized meaning as prescribed by GAAP and, therefore, are considered non-GAAP measures. Non-GAAP measures include “Adjusted EBITDA”, calculated as earnings from continuing operations before interest, taxes, depreciation, amortization, equity investment 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 Management’s Discussion and Analysis for the year ended 2024.

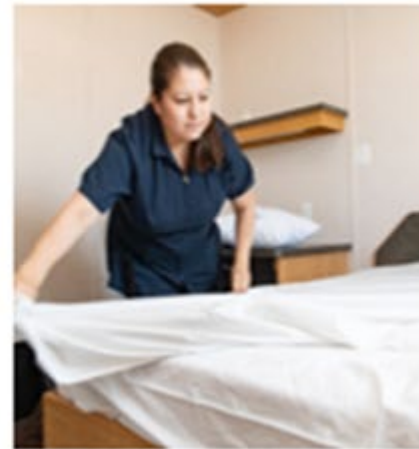
Bill McFarland

Board of Directors Chair



Mark Becker

Chief Executive Officer



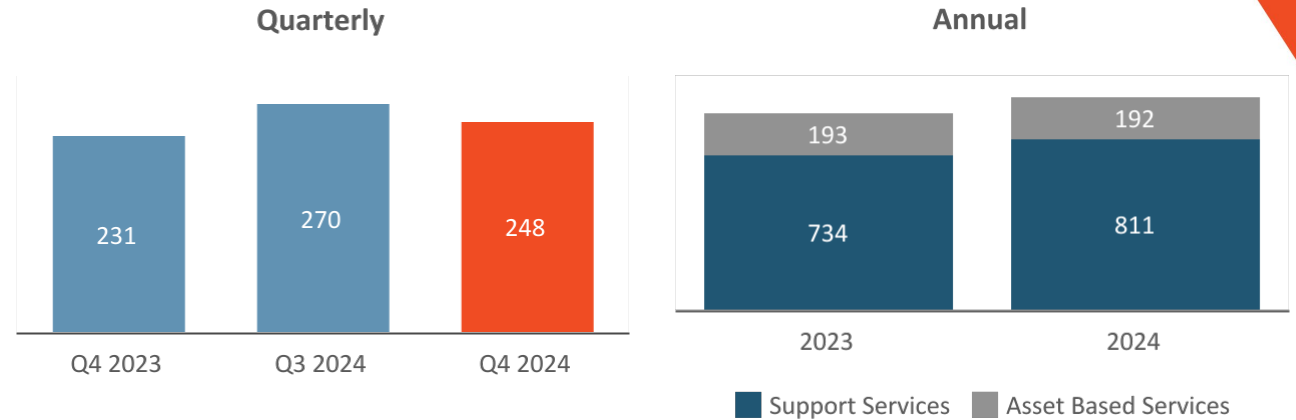
Progress on the 2024 Business Plan

Q4 Highlights

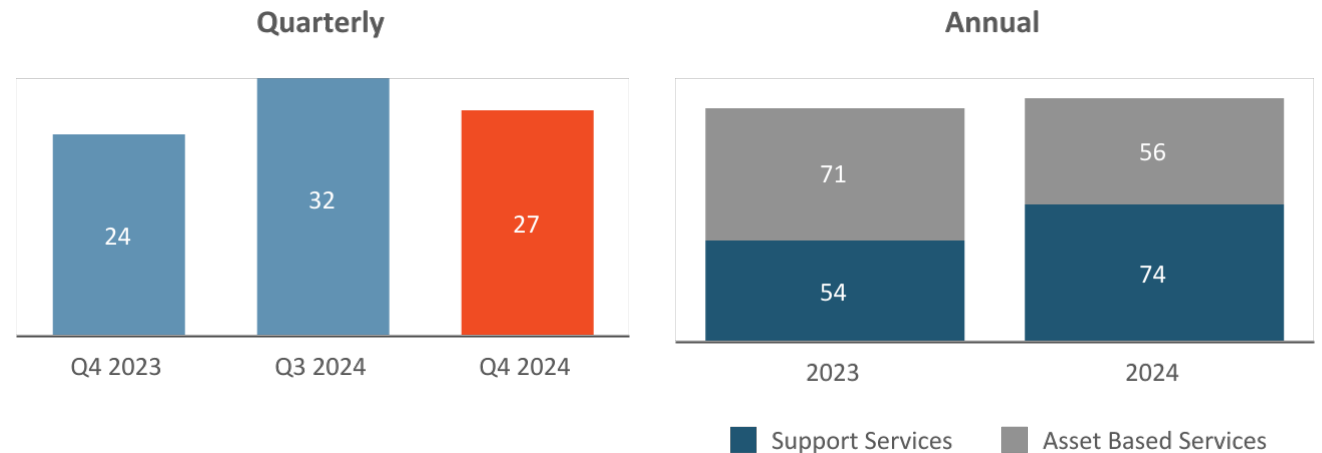
- Record revenue and Adjusted EBITDA in 2024
- Positive returns to shareholders
- Repositioning to Support Services and Asset Based Services
- Increased Support Services scale and profitability



Revenue (\$M)



Adjusted EBITDA⁽¹⁾ (\$M)



(1) Adjusted EBITDA is a non-GAAP financial measure. Refer to the Q4 2024 MD&A for definition and reconciliation of non-GAAP measures.

(2) Revenue and Adjusted EBITDA have been restated to exclude discontinued operations.

Support Services

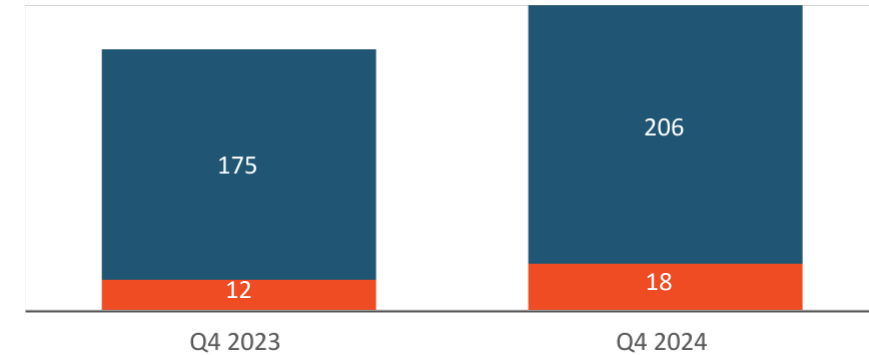
A suite of facilities management and hospitality solutions with an expanding footprint.

- Significant revenue growth and profitability improvement
- Positive impact of CMI acquisition
- Mobilization of new longer-term contracts
- Margins expected to continue to exceed 8%
- Active pipeline of new sales opportunities including IFM

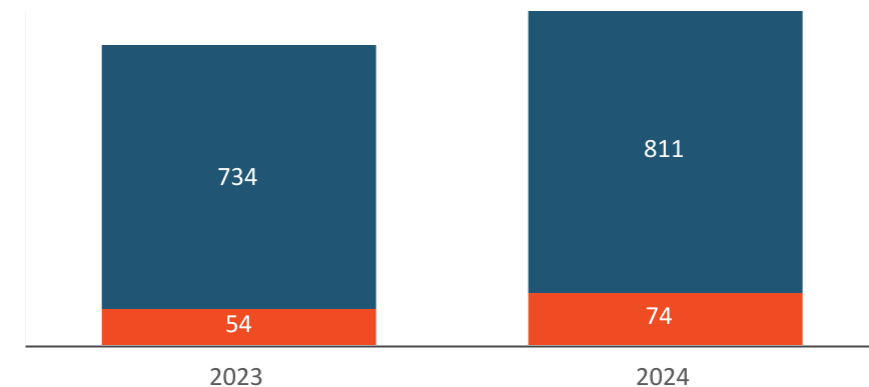


Revenue and Adjusted EBITDA (\$M)

Quarterly



Annual



Adjusted EBITDA Revenue

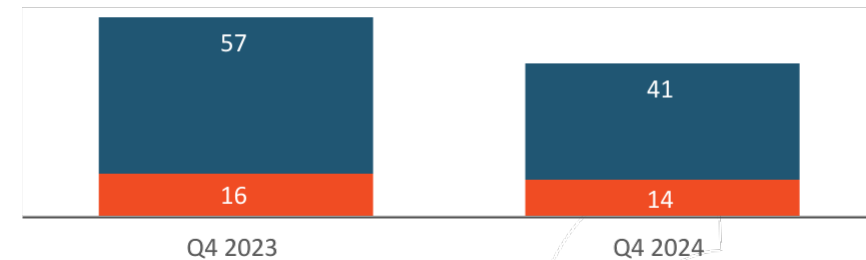
Asset Based Services

Workforce accommodation structures, access matting, and space rentals for clients in the natural resources and infrastructure sectors

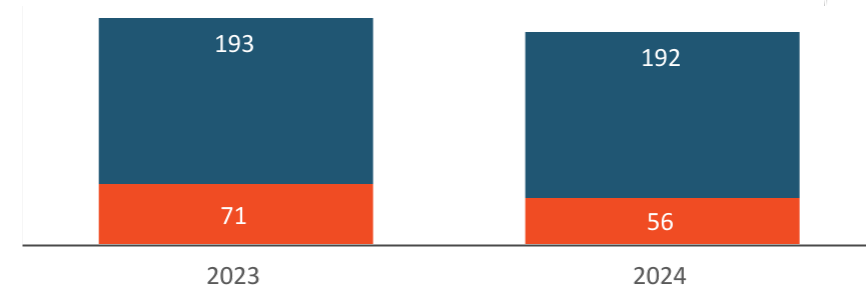
- Robust natural resource market
- High asset utilization
- Normalized wildfire season in 2024 compared to 2023
- Margins driven by mix of business, 30 to 40%

Revenue and Adjusted EBITDA (\$M)

Quarterly



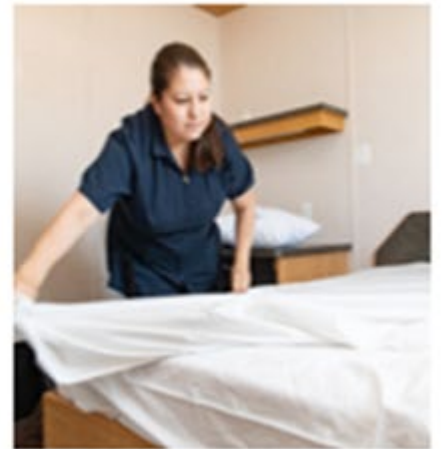
Annual



Adjusted EBITDA Revenue

Denise Achonu

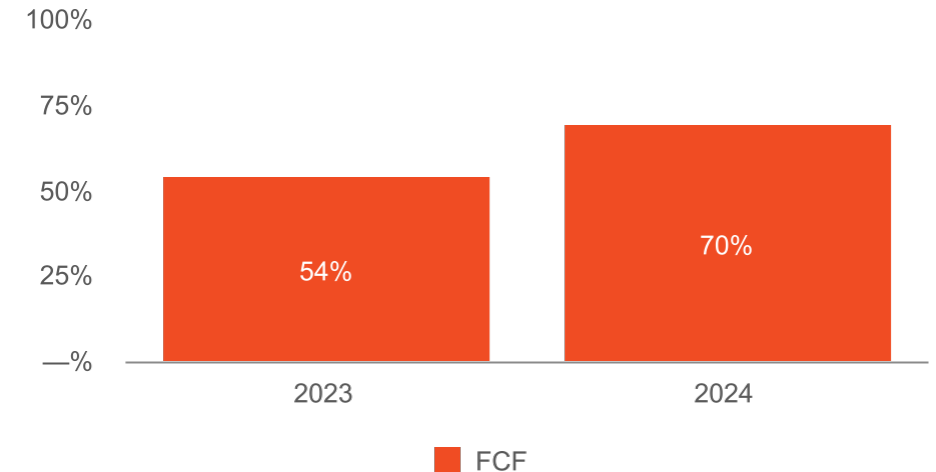
Chief Financial Officer



Business Resegmentation, Financial Position, & Outlook

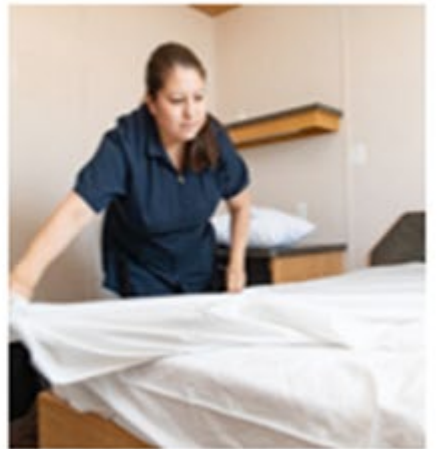
- Why resegment the business?
- Strong EBITDA to FCF conversion rate >50%
- Strong balance sheet - debt to EBITDA <1.0X
- Renew bank facility
- Share buybacks

**Strong Free Cash Flow Conversion
at 50%+ of Adjusted EBITDA
from continuing operations**



Mark Becker

Chief Executive Officer



Path Forward

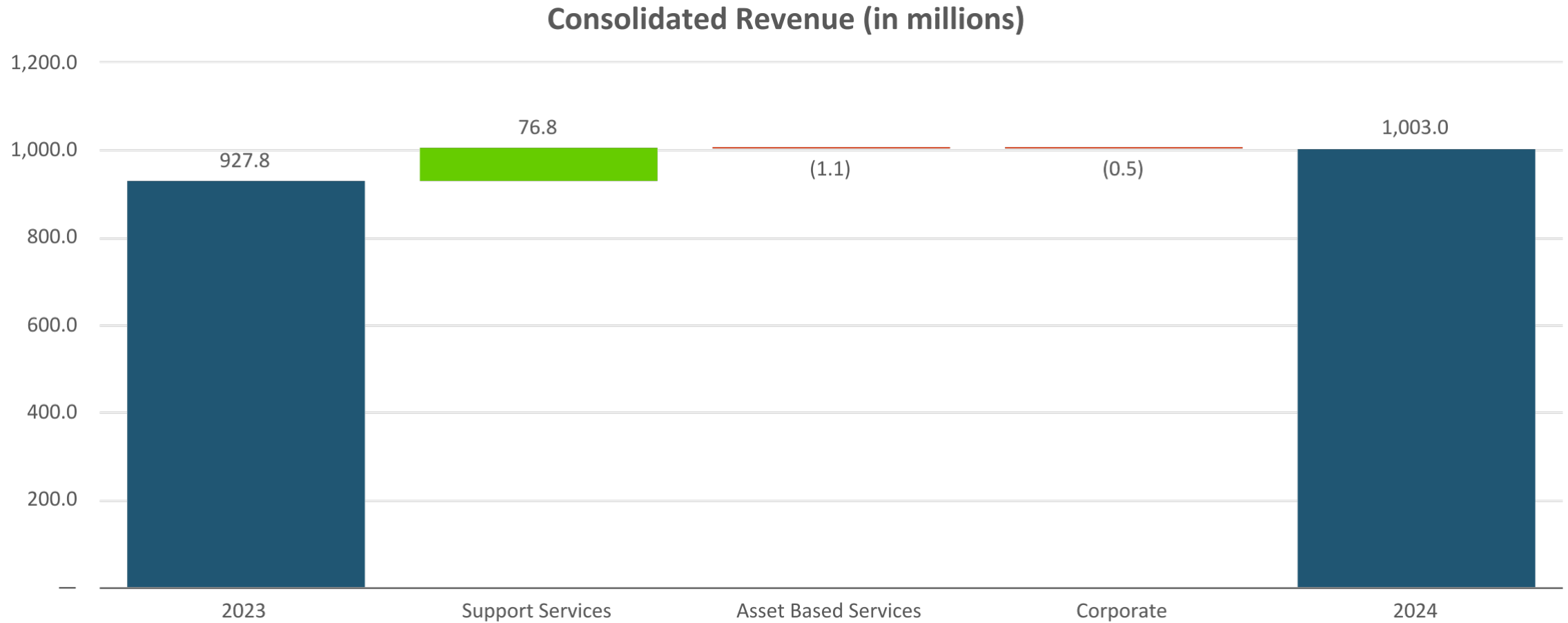
- Continued execution, profitability, and predictable results
- Target return on equity of 15% in near term
- Monitoring tariff and trade developments
- Capital allocation priorities:
 - Maintain the dividend
 - Support selective high-return capital investments
 - Opportunistic share buybacks under the NCIB
 - Accretive Acquisitions

Questions

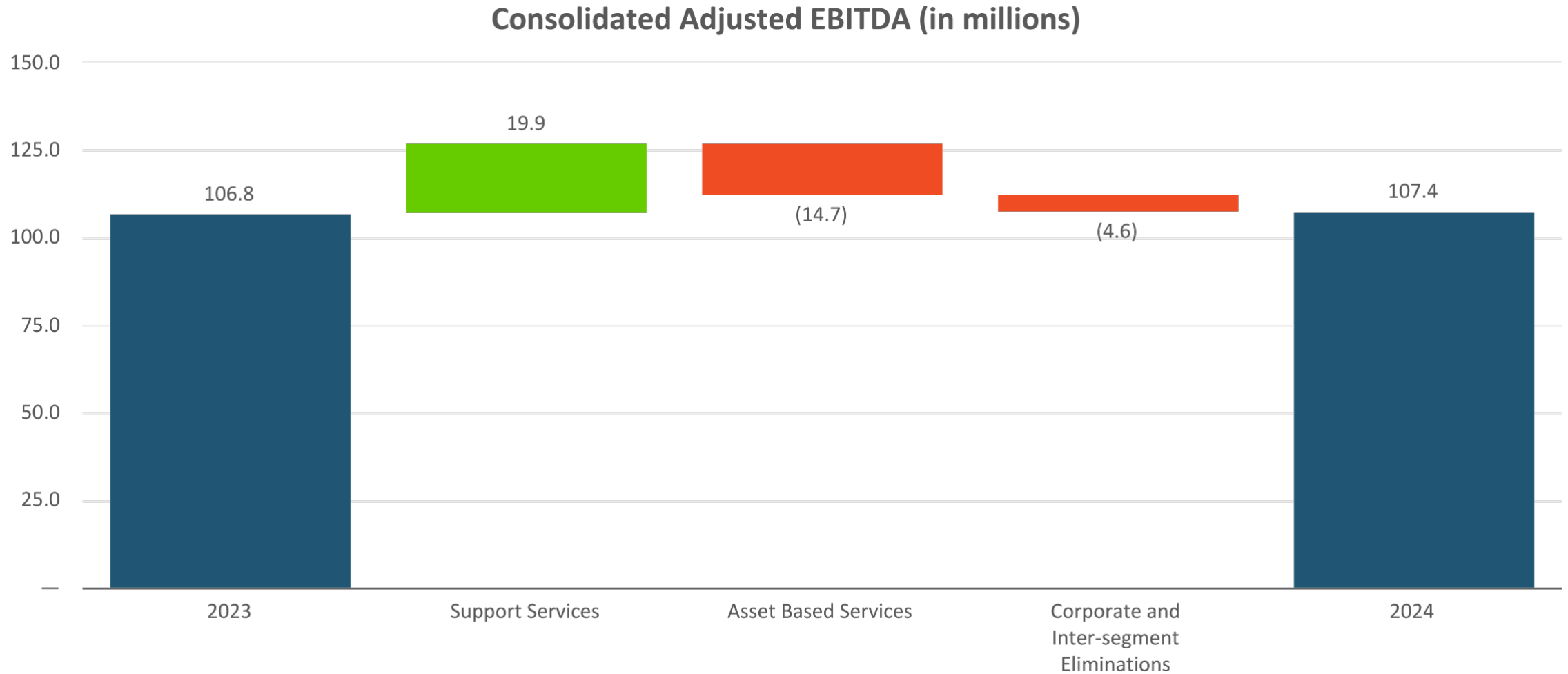
Appendix I - Supporting Charts



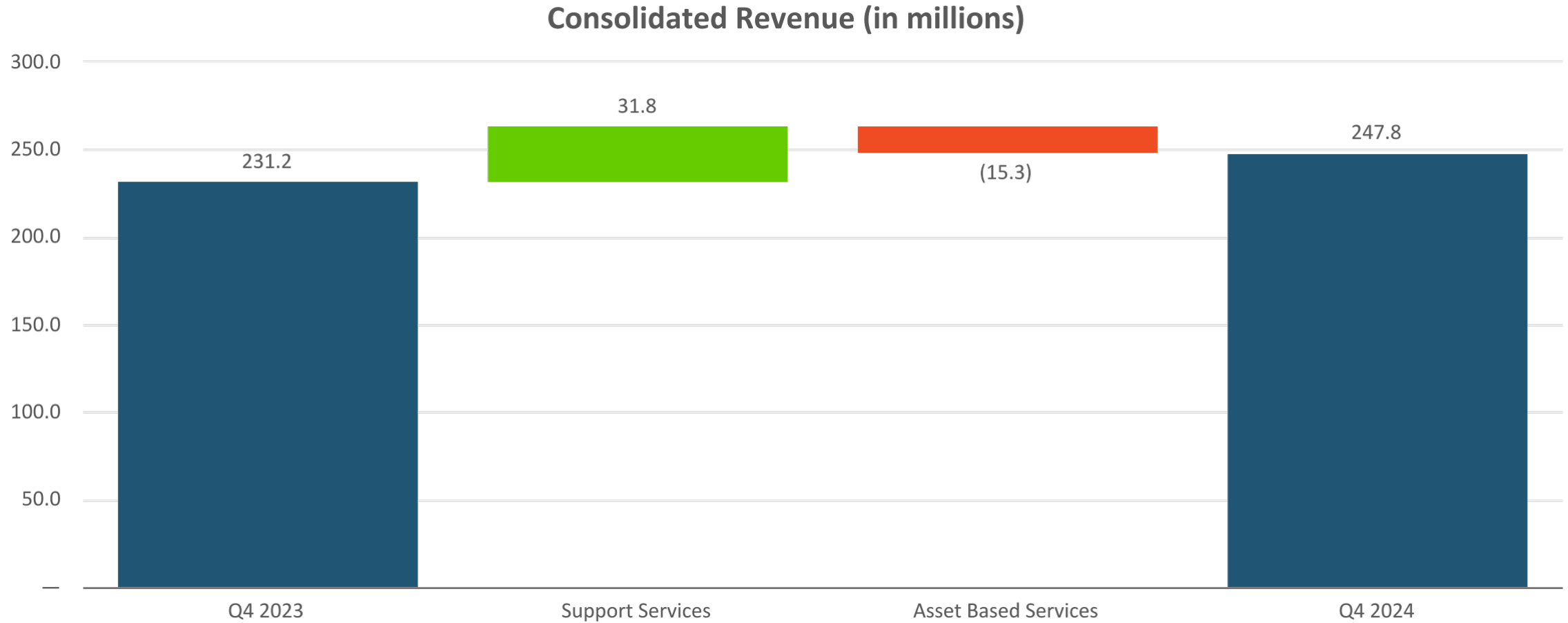
Revenue Reconciliation - 2024 vs. 2023



Adjusted EBITDA Reconciliation - 2024 vs. 2023



Revenue Reconciliation - Q4 2024 vs. Q4 2023



Adjusted EBITDA Reconciliation - Q4 2024 vs. Q4 2023

