Q2 2025 Results

Analyst & Investor Call
August 6, 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.

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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, FCF, wildfire activity expectations, pipeline, timing for the closing of the Right Choice Camps and Catering acquisition, expected benefits from the Right Choice Camps and Catering acquisition and Pleasant Valley Corporation acquisitions, investments in technology, 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 approximate 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

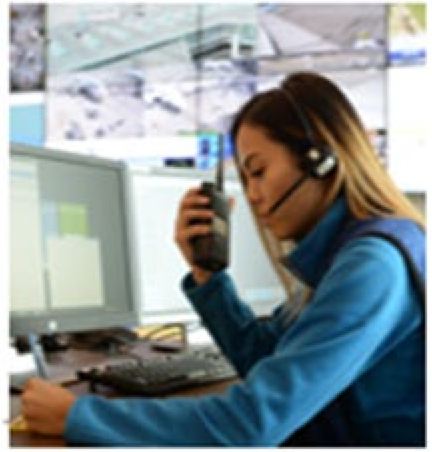
Certain measures and ratios herein do not have any standardized meaning as prescribed by GAAP and, therefore, are considered non-GAAP measures. Non-GAAP measures include "Adjusted EBITDA", calculated as earnings from continuing operations before interest, taxes, depreciation, amortization, equity investment 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" ("FCF"), 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 FCF 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.

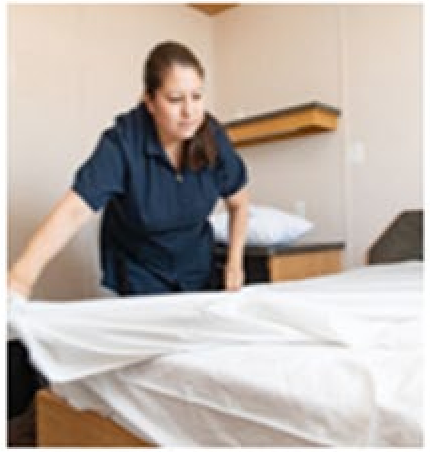
These measures are regularly reviewed by the Chief Operating Decision Makers and provide investors with an alternative method for assessing the Corporation's operating results in a manner that is focused on the performance of the Corporation's ongoing operations and to provide a consistent basis for 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".

Bill McFarland

Board of Directors Chair

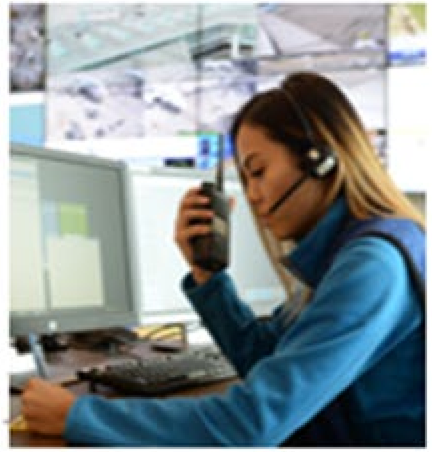




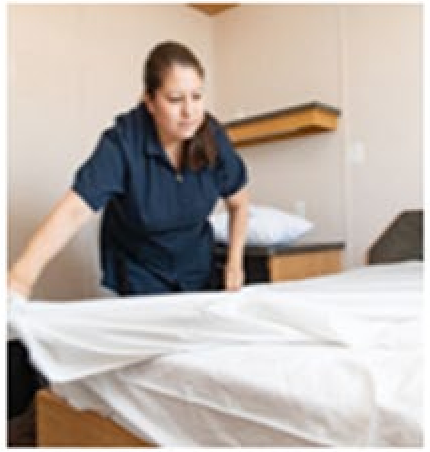


Mark Becker

Chief Executive Officer





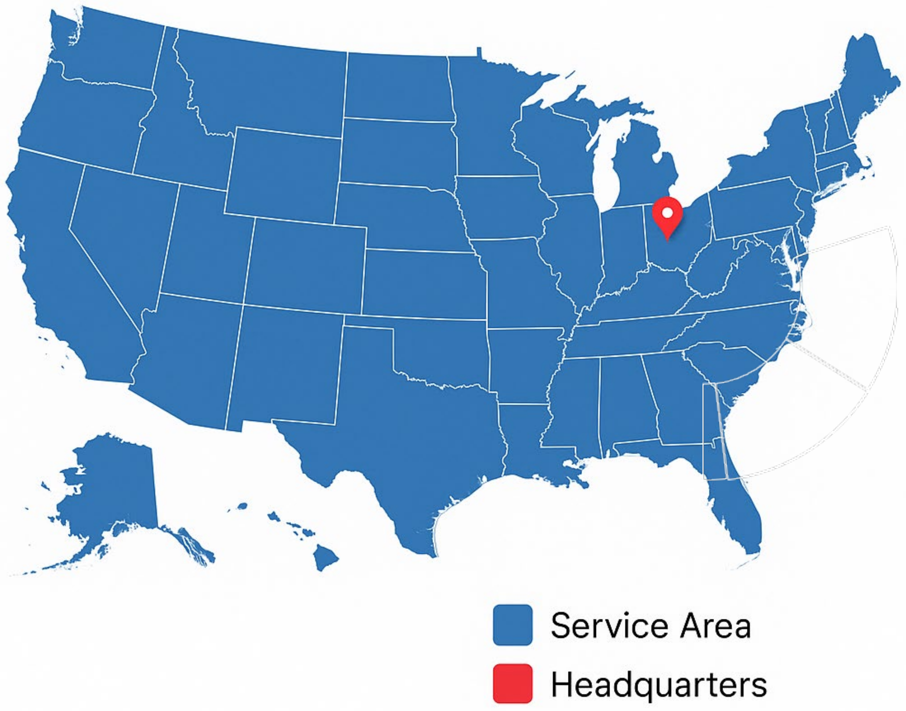


Pleasant Valley Corp – Building our U.S. Platform

Facilities services provider to commercial and industrial clients across the United States.

- U.S.-wide provider of FM/IFM services
- Complementary distributed service model
- Proprietary technology and platform to scale U.S. operations
- 40% initial interest
- Option to acquire balance as early as Q3 2027
- Aligned reputation, culture, and values
- Family run business – staying involved long term
- Significant growth potential
- New President, Dexterra USA

Pleasant Valley CORPORATION



Right Choice Camps and Catering – A Highly Accretive Acquisition

Full-service workforce accommodation solutions provider based in Western Canada.

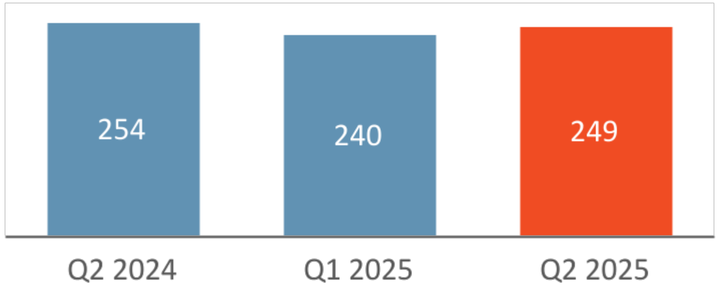
- Full-service, workforce accommodation provider in Montney/Duvernay region
- ~2,000 beds of modern, quality equipment
- Immediate uplift of ~$75M in annual Revenue and ~$15M in Adjusted EBITDA
- Leverage underutilized equipment to support future growth and diversification
- Reinforces Dexterra’s leading market position
- Expected to close August 31, 2025

RIGHT CHOICE
Camps & Catering

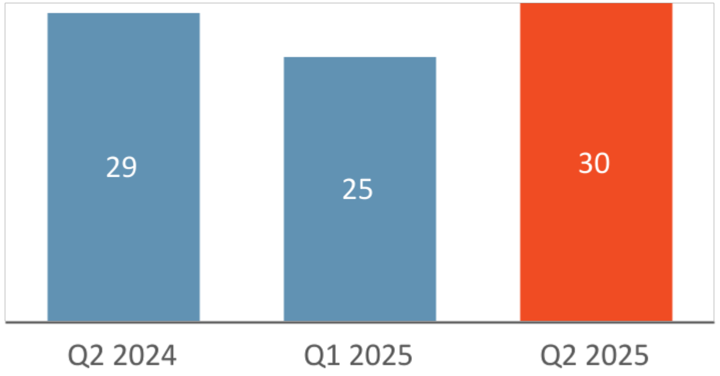
Q2 Highlights

- Strong Support Services and Asset Based Services EBITDA
- Return on equity of 15%
- Returned $9 million to shareholders through a combination of share buybacks and dividends
- Resiliency in current economic environment

Revenue Trend ($M)



Adjusted EBITDA[1] Trend ($M)

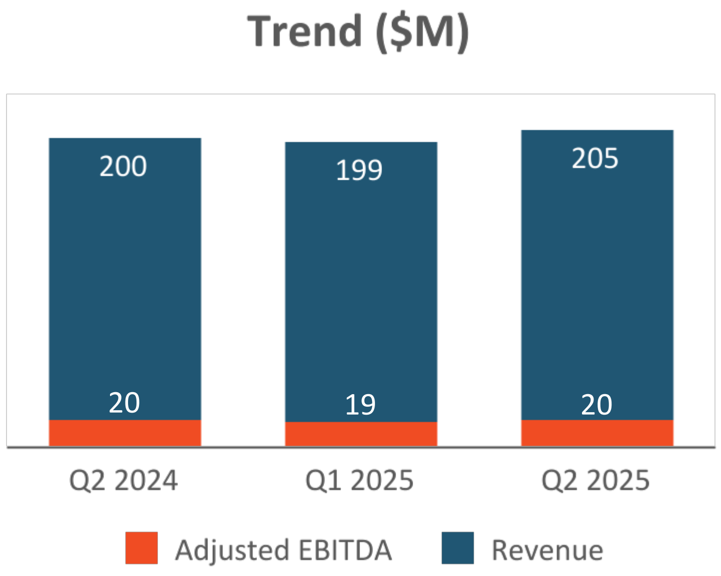


(1) Adjusted EBITDA is a non-GAAP financial measure. Refer to the Q2 2025 MD&A for definition and reconciliation of non-GAAP measures.

Support Services

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

- Revenue growth over prior year
- High occupancy at camps
- Margins expected to continue to exceed 9% over the long term
- Margins consistent with cost control efforts and IFM margin improvement
- Active pipeline of new sales opportunities

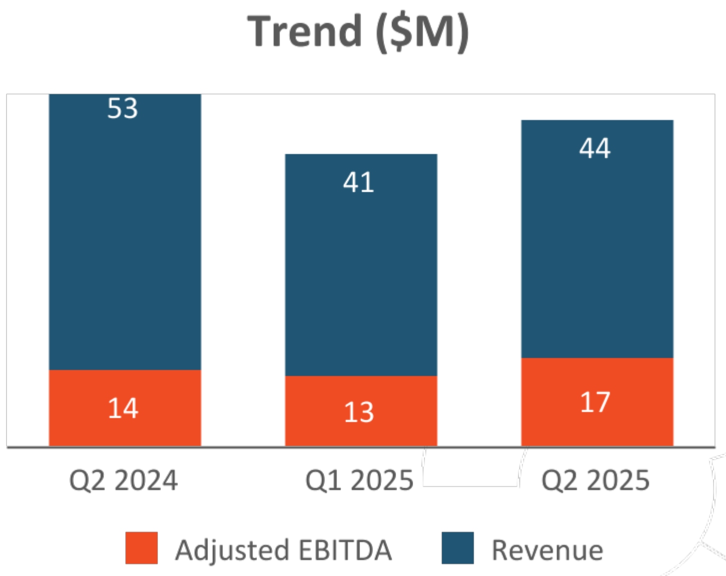


dexterra dexterra On-Demand cmi management A PART OF DEXTERRA GROUP dana hospitality horizon north OUTLAND

Asset Based Services

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

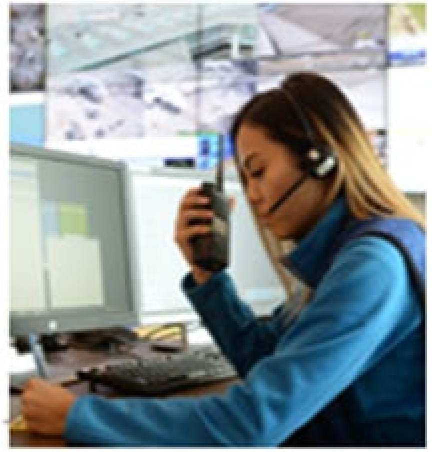
- Access matting utilization levels over 90%
- Camp equipment utilization over 90%
- Margins driven by mix of business ~30-40%
- Future growth opportunities in Canadian resource and infrastructure projects



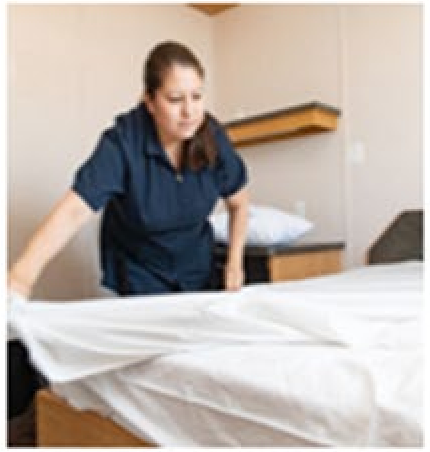
horizon north

Denise Achonu

Chief Financial Officer





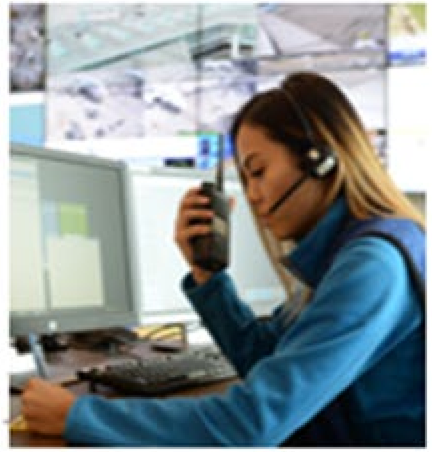


Financial Position & Outlook

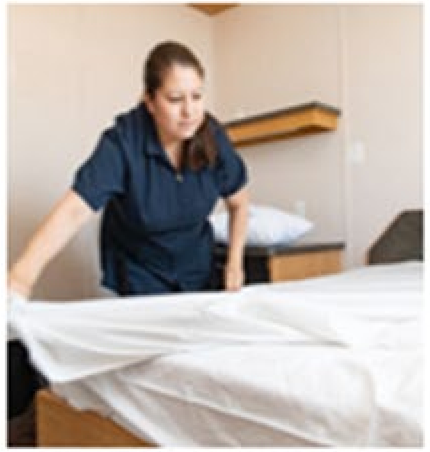
- 14% increase in annual dividend to $0.40 per share
- Renewal of the credit facility with significant unused capacity and NCIB
- Adjusted EBITDA conversion to FCF to continue to exceed 50%
- Remaining opportunistic with share buybacks
- Debt to Proforma Adjusted EBITDA <1.75x by year end
- PVC reported as an equity investment in Support Services
- Right choice consolidated and reported under the Asset Based Services and Support Services

Mark Becker

Chief Executive Officer







Priorities Forward

1. Continued strong execution, delivery of profitability and predictable results

2. Onboarding and realizing benefits from acquisitions

3. Monitoring and managing potential tariff impacts and changing economic conditions

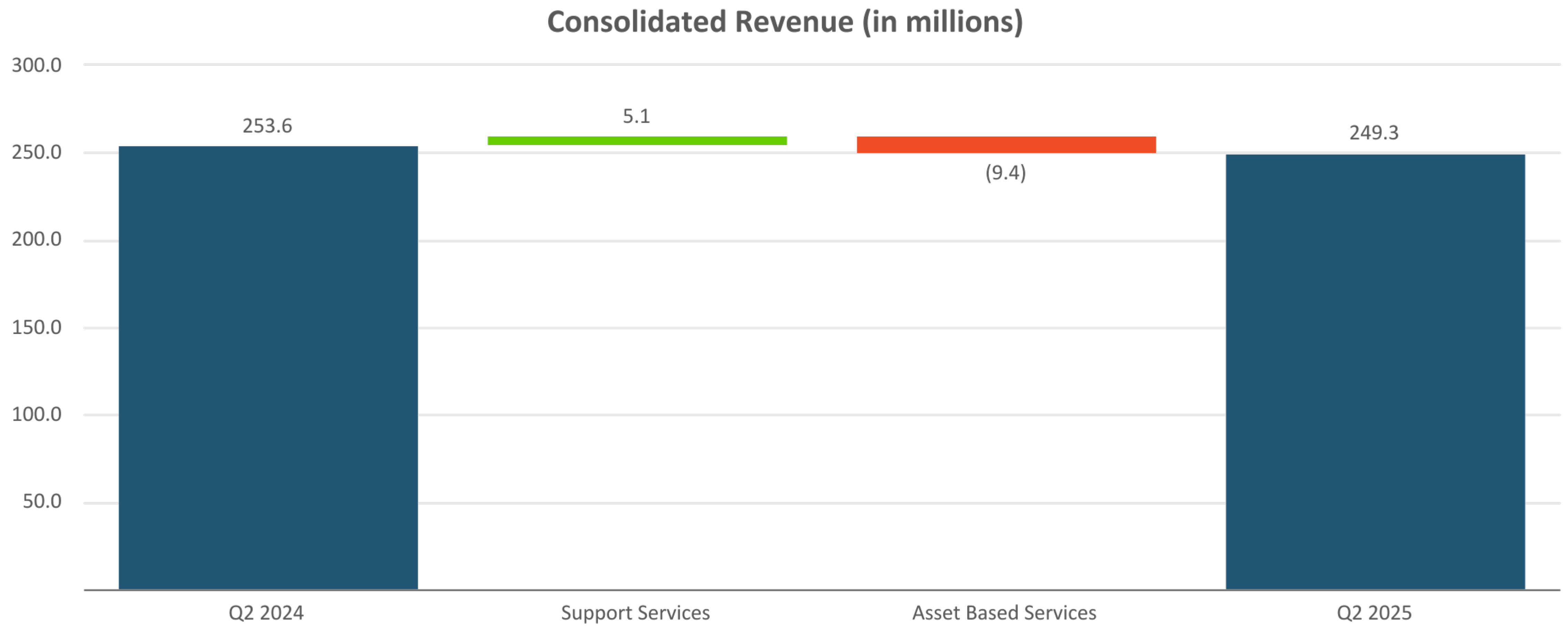
4. Capital allocation medium term priorities:
   - Maintain the increased dividend
   - Sustaining and selective, high return capital investments
   - Completing accretive acquisitions
   - Remaining opportunistic on share buybacks

5. Target return on equity of 15%

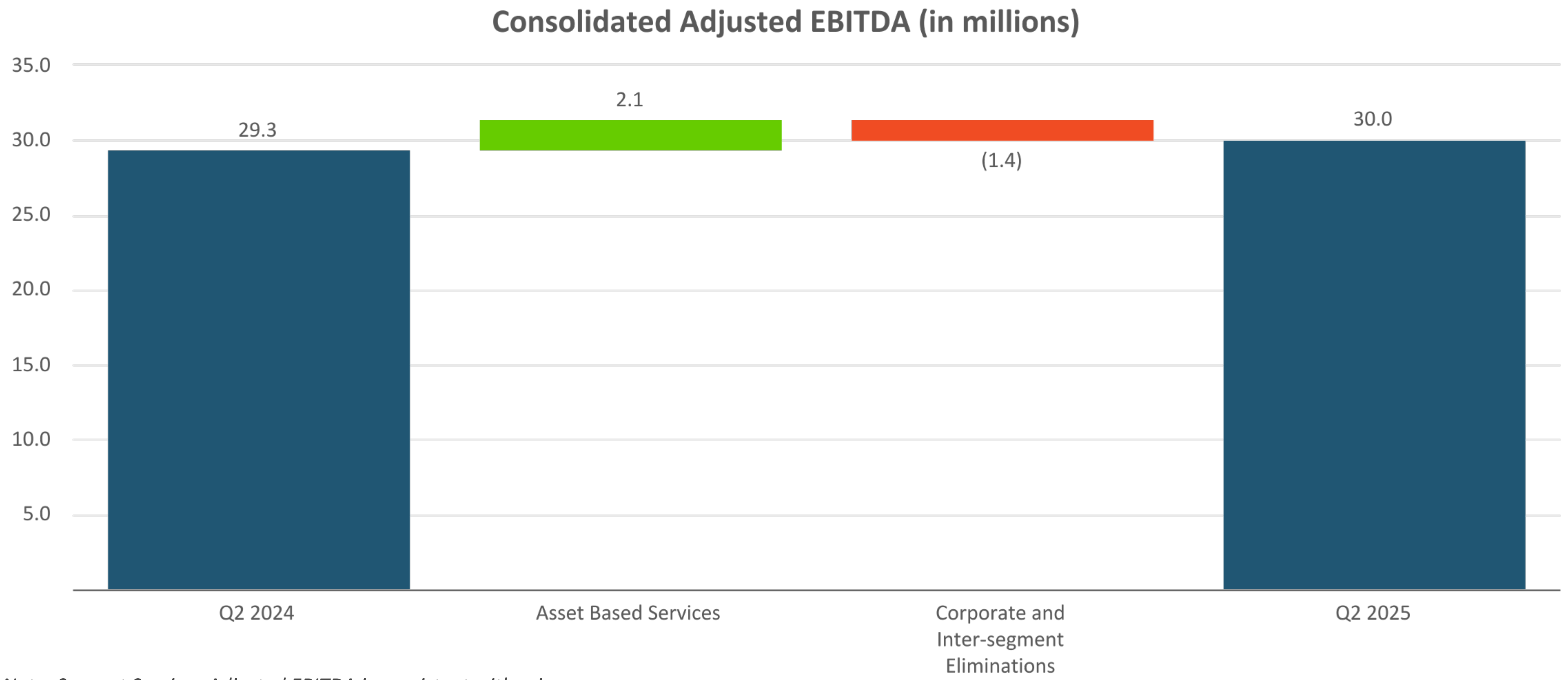
Questions ?

Appendix I - Supporting Charts

Revenue Reconciliation - Q2 2025 vs. Q2 2024

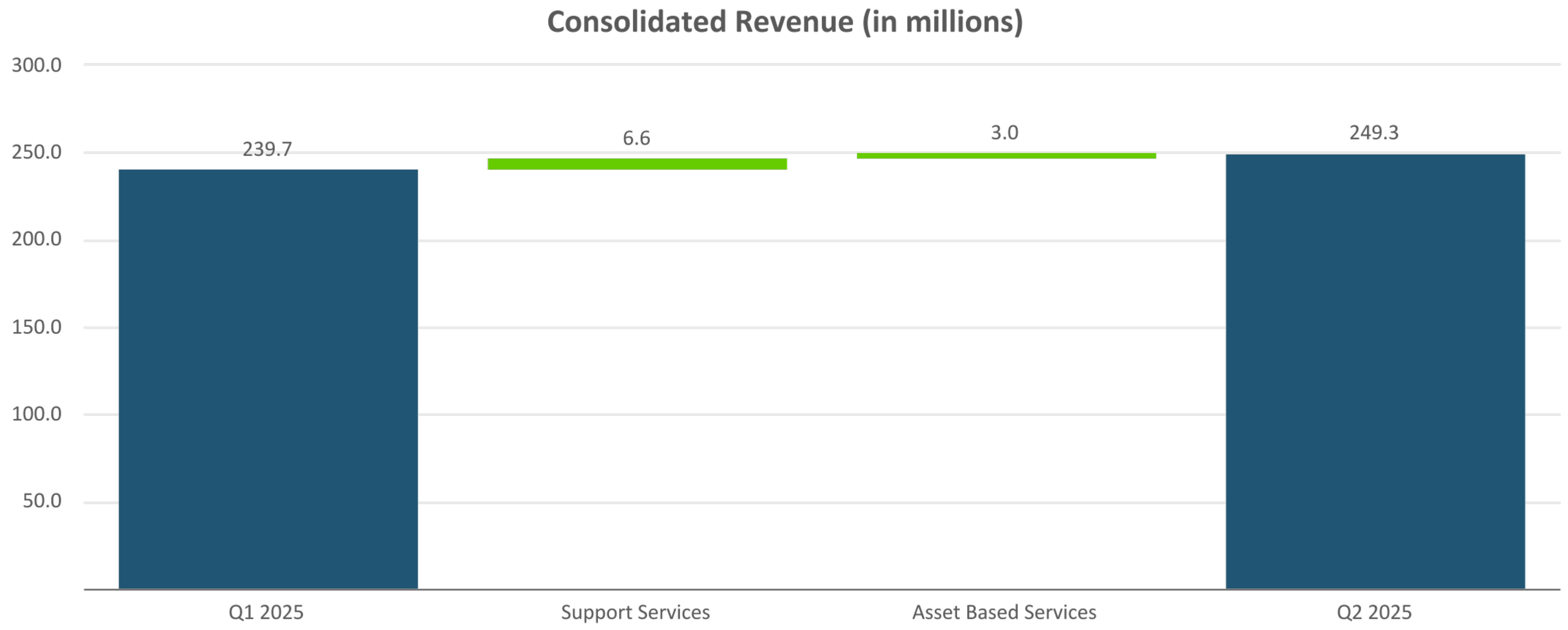


Adjusted EBITDA Reconciliation - Q2 2025 vs. Q2 2024



Note: Support Services Adjusted EBITDA is consistent with prior year.

Revenue Reconciliation - Q2 2025 vs. Q1 2025



Adjusted EBITDA Reconciliation - Q2 2025 vs. Q1 2025