

PROFILE

Boyd Group Services Inc. ("BGS"), through its operating company, The Boyd Group Inc. and its subsidiaries ("Boyd" or the "Company"), is one of the largest operators of non-franchised collision repair centers in North America in terms of number of locations and sales. The Company currently operates locations in Canada under the trade name Boyd Autobody & Glass and Assured Automotive, as well as in the U.S. under the trade name Gerber Collision & Glass. The Company is also a major retail auto glass operator in the U.S. under the trade names Gerber Collision & Glass, Glass America, Auto Glass Service, Auto Glass Authority and Autoglassonly.com. In addition, the Company operates a third-party administrator, Gerber National Claims Services ("GNCS"), that offers glass, emergency roadside and first notice of loss services. The following is a geographic breakdown of the collision repair locations, including intake centers, and trade names.

MARKET FACTS

TSX Symbol: BYD.TO
Close Price (November 11, 2021): C\$213.22
52-week Range: C\$201.92-267.00
Shares Outstanding: 21.5M
Market Capitalization: C\$4,578.3M
Annualized Dividend (per share): C\$0.576
Current Yield: 0.3%

MANAGEMENT

Timothy O'Day
 President & CEO
Narendra "Pat" Pathpati
 Executive Vice President & CFO

Brock Bulbuck
 Executive Chair

DIRECTORS

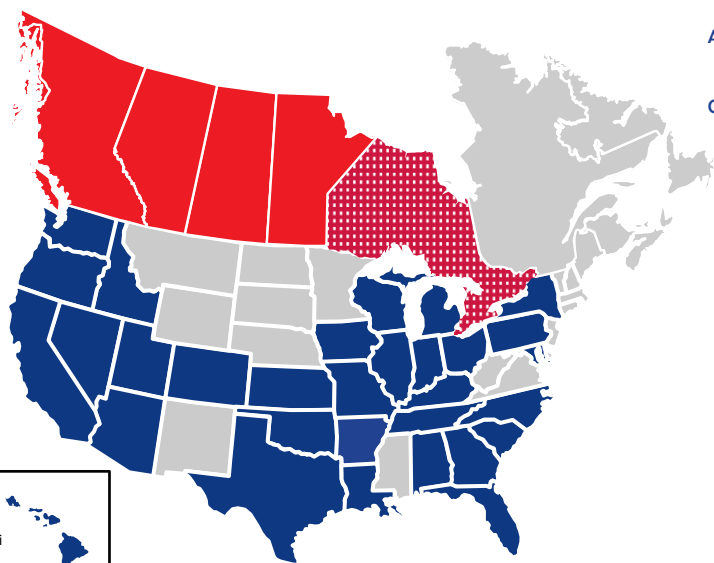
David Brown (Independent Chair)
Brock Bulbuck
Robert Espey
Robert Gross
John Hartmann
Violet Konkle
Timothy O'Day
William Onuwa
Sally Savoia

CONTACT INFORMATION

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COLLISION LOCATIONS

836 Locations Across North America



BOYD AUTOBODY & GLASS (CANADA)

- ↳ British Columbia 17
- ↳ Alberta 14
- ↳ Manitoba 14
- ↳ Saskatchewan 4

Total Locations 49

ASSURED AUTOMOTIVE (CANADA)

- ↳ Ontario 82

Total Locations 82

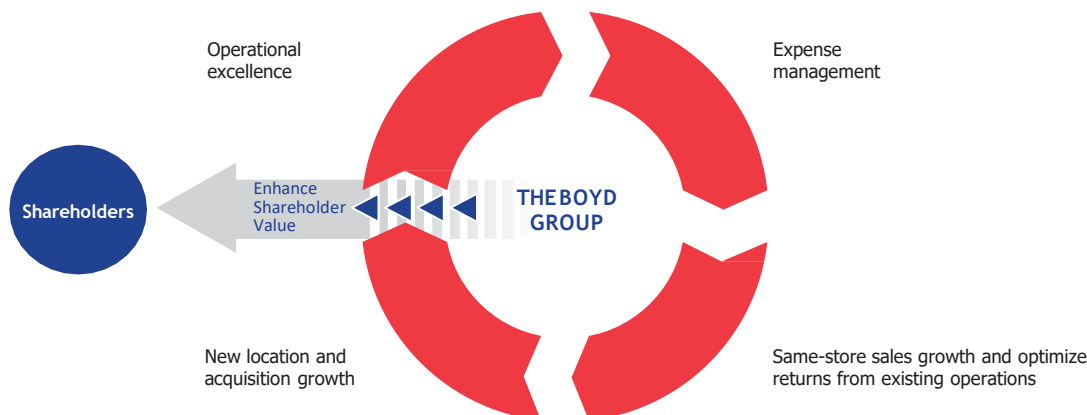
GERBER COLLISION & GLASS (U.S.)

- ↳ Michigan 74
- ↳ Illinois 71
- ↳ Florida 70
- ↳ New York 40
- ↳ Washington 38
- ↳ Indiana 37
- ↳ Georgia 33
- ↳ North Carolina 32
- ↳ Ohio 32
- ↳ Arizona 27
- ↳ Oklahoma 27
- ↳ Wisconsin 27
- ↳ California 25
- ↳ Texas 24
- ↳ Colorado 21
- ↳ South Carolina 18
- ↳ Louisiana 14
- ↳ Kansas 13
- ↳ Maryland 12
- ↳ Oregon 12
- ↳ Nevada 10
- ↳ Tennessee 10
- ↳ Pennsylvania 9
- ↳ Alabama 7
- ↳ Missouri 7
- ↳ Kentucky 4
- ↳ Utah 4
- ↳ Hawaii 3
- ↳ Arkansas 2
- ↳ Idaho 1
- ↳ Iowa 1

Total Locations 705

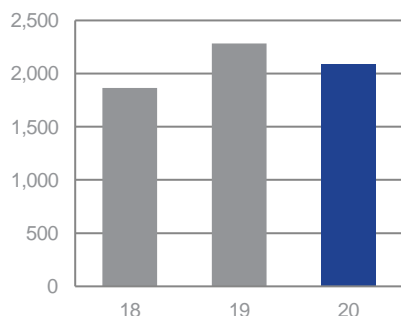


BUSINESS STRATEGY

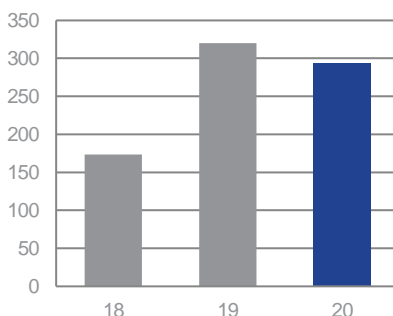


FINANCIAL SUMMARY

SALES (C\$ millions)



ADJUSTED EBITDA* (C\$ millions)



*Adjusted EBITDA for 2018 is shown on a Pre-IFRS 16 basis. Adjusted EBITDA for 2019 and 2020 are shown on a Post-IFRS 16 basis.

INVESTOR RELATIONS

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Laurentian Bank Securities

Zachary Evershed
National Bank Financial

Steve Hansen
Raymond James

Michael Doumet
Scotia Capital

Maggie MacDougall
Stifel GMP

Daryl Young
TD Securities

Three months ended

Nine months ended

(in US\$ millions, except per share and % amounts)	Three months ended		Nine months ended	
	Sept 30, 2021	Sept 30, 2020	Sept 30, 2021	Sept 30, 2020
Sales	\$490.2	\$381.7	\$1,356.5	\$1,157.5
Gross Profit	\$215.7	\$180.3	\$614.8	\$533.9
Adjusted EBITDA*	\$51.5	\$63.5	\$162.2	\$159.6
Adjusted EBITDA Margin*	10.5%	16.6%	12.0%	13.8%
Adjusted Net Earnings*	\$2.4	\$16.4	\$22.1	\$26.8
Adjusted Net Earnings* per share	\$0.11	\$0.76	\$1.03	\$1.28

*Adjusted EBITDA and adjusted net earnings are not recognized measures under International Financial Reporting Standards ("IFRS"). Adjusted EBITDA has been presented above on a post-IFRS 16 basis. See BGS's Q3 2021 MD&A for more information.

SUMMARY

STABILITY

+

GROWTH

=

SHAREHOLDER VALUE



- ✓ Strong balance sheet
- ✓ Insurer preference for MSOs
- ✓ Recession resilient



- ✓ US\$40 billion fragmented industry
- ✓ High ROIC growth strategy
- ✓ Market leader/consolidator in North America



- ✓ Cash dividends/ conservative payout ratio
- ✓ 5-year total shareholder return of 243.87%

Focus on
enhancing
shareholders'
value