

Boyd Group Services Inc.

Q4 2020 Fact Sheet



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 (March 26, 2021): \$225.78
 52-week Range: \$132.60-245.00
 Shares Outstanding: 21.5M
 Market Capitalization: \$4,854.3M
 Annualized Distribution (per share): \$0.564
 Current Yield: 0.2%

MANAGEMENT

Timothy O’Day
 President & CEO
 Narendra “Pat” Pathipati
 Executive Vice President & CFO
 Brock Bulbuck
 Executive Chair

DIRECTORS

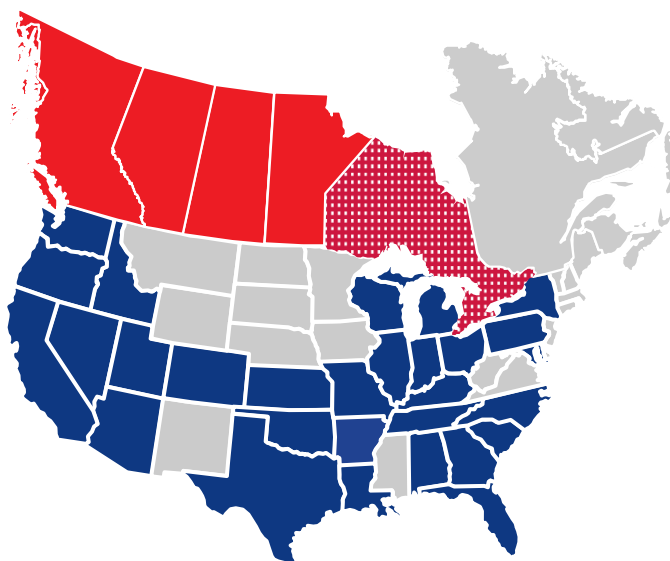
Allan Davis (Independent Chair)
 David Brown
 Brock Bulbuck
 Robert Gross
 John Hartmann
 Violet Konkle
 Timothy O’Day
 William Onuwa
 Sally Savoia

CONTACT INFORMATION

Corporate Headquarters
 The Boyd Group Inc.
 1745 Ellice Avenue, Unit C1
 Winnipeg, Manitoba
 R3H 1A6
 Tel: 204-895-1244
 Fax: 204-895-1283
info@boydgroup.com
www.boydgroup.com

COLLISION LOCATIONS

741 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

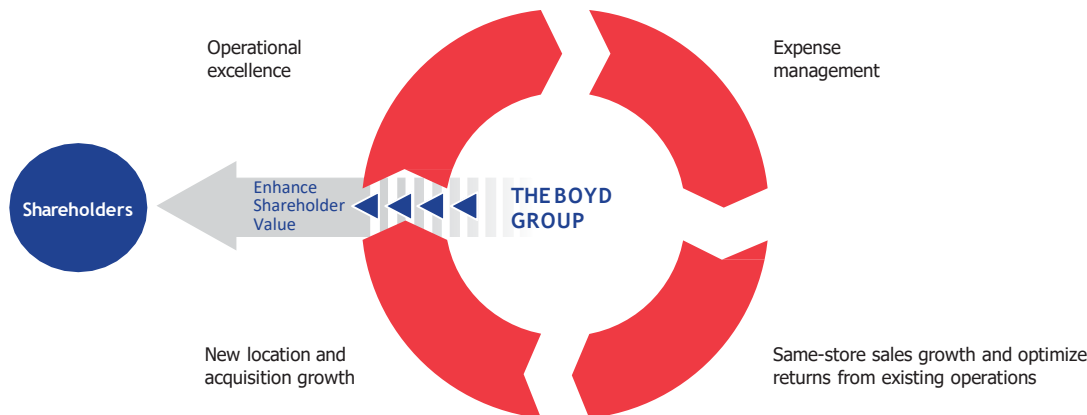
GERBER COLLISION & GLASS (U.S.)

- Michigan 73
- Illinois 69
- Florida 65
- New York 38
- Washington 38
- Indiana 36
- Georgia 31
- North Carolina 30
- Ohio 30
- Arizona 26
- California 22
- Colorado 21
- Wisconsin 20
- Texas 16
- Louisiana 13
- Oregon 12
- Tennessee 10
- Maryland 10
- Nevada 9
- Alabama 7
- Pennsylvania 7
- Missouri 5
- Oklahoma 5
- South Carolina 5
- Kentucky 4
- Utah 4
- Arkansas 2
- Idaho 1
- Kansas 1

Total Locations 610

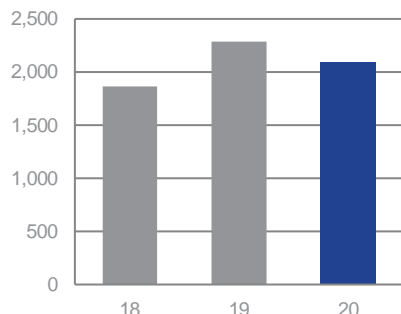


BUSINESS STRATEGY

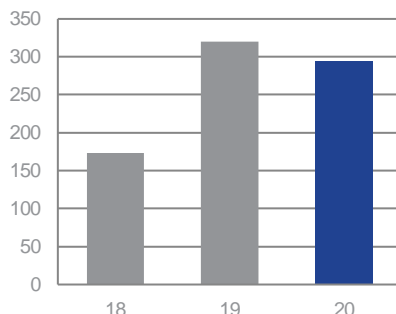


FINANCIAL SUMMARY

SALES (millions)



ADJUSTED EBITDA* (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

Timothy O'Day
President & CEO
Boyd Group Services Inc.
847-410-6002
tim.oday@boydgroup.com

Narendra "Pat" Pathipati
Executive Vice President & CFO
Boyd Group Services Inc.
204-895-1244
pat.pathipati@boydgroup.com

Craig MacPhail
Investor Relations
416-586-1938
cmacphail@national.ca

ANALYST COVERAGE

Chris Murray
AltaCorp Capital

Jonathan Lamers
BMO Capital Markets

Krista Friesen
CIBC World Markets

Jeff Fenwick
Cormark Securities

David Newman
Desjardins

Kate McShane
Goldman Sachs & Co.

Bret Jordan
Jefferies

Nauman Satti
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

Year ended

(in C\$ millions, except per unit/share and % amounts)	Three months ended		Year ended	
	Dec 31, 2020	Dec 31, 2019	Dec 31, 2020	Dec 31, 2019
Sales	\$526.0	\$586.0	\$2,089.1	\$2,283.3
Gross Profit	\$240.9	\$263.7	\$961.9	\$1,036.5
Adjusted EBITDA*	\$78.4	\$84.1	\$293.6	\$319.9
Adjusted EBITDA Margin*	14.9%	14.3%	14.1%	14.0%
Adjusted Net Earnings*	\$18.9	\$23.8	\$54.0	\$96.1
Adjusted Net Earnings* per unit/share	\$0.88	\$1.19	\$2.57	\$4.83

*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 Q4 2020 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%

**Strong focus on
enhancing our
shareholders'
value**