



NEWS RELEASE

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Boyd Group Income Fund Adopts Majority Voting Policy

Winnipeg, Manitoba – March 24, 2014 – Boyd Group Income Fund (TSX: BYD.UN) (“the Fund,” “Boyd” or “the Boyd Group”) today announced that that Board of Trustees has adopted a Majority Voting Policy (“the Policy”) in respect to the election of trustees of the Fund and directors of subsidiaries at the Annual General Meeting of Unitholders. If a candidate receives more votes withheld than are voted in his or her favour, the candidate will be asked to submit his/her resignation to the Board, to be effective upon acceptance by the Board. The Board, after considering the recommendation of its Governance and Nomination Committee, will make its decision on whether to accept the resignation and announce it in a news release within 90 days after the Annual General Meeting of Unitholders.

About The Boyd Group Inc.

In terms of locations, The Boyd Group Inc. is the largest operator of non-franchised collision repair centers in North America and one of the largest in terms of sales. The Company operates locations in five Canadian provinces under the trade name Boyd Autobody & Glass (<http://www.boydautobody.com>), as well as in 15 U.S. states under the trade names Gerber Collision & Glass (<http://www.gerbercollision.com>) and Hansen Collision. The Company is also a major retail auto glass operator in the U.S. with locations across 28 U.S. states under the trade names Gerber Collision & Glass, Glass America, Auto Glass Services, Auto Glass Only, Auto Glass Authority, S&L Glass and Hansen Auto Glass. The Company also operates Gerber National Glass Services, an auto glass repair and replacement referral business with approximately 3,000 affiliated service providers throughout the U.S. under the “Gerber National Glass Services” name. For more information on The Boyd Group Inc. or Boyd Group Income Fund, please visit our website at (<http://www.boydgroup.com>).

About The Boyd Group Income Fund

The Boyd Group Income Fund is an unincorporated, open-ended mutual fund trust created for the purposes of acquiring and holding certain investments, including a majority interest in The Boyd Group Inc. and its subsidiaries. The Boyd Group Income Fund units trade on the Toronto Stock Exchange (TSX) under the symbol BYD.UN. For more information on The Boyd Group Inc. or Boyd Group Income Fund, please visit our website at <http://www.boydgroup.com>.

For further information, please contact:

Brock Bulbuck
President & CEO
Tel: (204) 594-1770
brock.bulbuck@boydgroup.com

Renée Lam
Investor Relations
Tel: (416) 815-0700 or toll free 1-800-385-5451 (ext. 258)
rlam@equicomgroup.com

Dan Dott
VP & CFO
Tel: (204) 594-1771
dan.dott@boydgroup.com

Caution concerning forward-looking statements

Statements made in this press release, other than those concerning historical financial information, may be forward-looking and therefore subject to various risks and uncertainties. Some forward-looking statements may be identified by words like “may”, “will”, “anticipate”, “estimate”, “expect”, “intend”, or “continue” or the negative thereof or similar variations. Readers are cautioned not to place undue reliance on such statements, as actual results may differ materially from those expressed or implied in such statements. Factors that could cause results to vary include, but are not limited to: ability to successfully complete paint supply arrangement restructuring on an accretive basis; dependence upon The Boyd Group Inc. and its Subsidiaries; cash distributions not guaranteed; inability to successfully integrate acquisitions; economic downturn; operational performance; rapid growth; loss of key customers; brand management and reputation; insurance risk; quality of corporate governance; tax position risk; risk of litigation; acquisition risk; credit & refinancing risks; dependence on key personnel; employee relations; decline in number of insurance claims; market environment change; reliance on technology; weather conditions; expansion into new markets; fluctuations in operating results and seasonality; increased government regulation and tax risk; Canadian tax related risk; execution on new strategies; operating hazards; energy costs; U.S. health care costs and workers compensation claims; low capture rates; key supplier relationships; capital expenditures; competition; potential undisclosed liabilities associated with acquisitions; foreign currency risk; margin pressure; acquisition and start-up growth and ongoing access to capital; environmental, health and safety risk; interest rates; unitholder liability limitation and the Fund’s success in anticipating and managing the foregoing risks.

We caution that the foregoing list of factors is not exhaustive and that when reviewing our forward-looking statements, investors and others should refer to the “Risk Factors” section of the Fund’s Annual Information Form, the “Risks and Uncertainties” and other sections of our Management’s Discussion and Analysis of Operating Results and Financial Position and our other periodic filings with Canadian securities regulatory authorities. All forward-looking statements presented herein should be considered in conjunction with such filings.