

Boyd Group Services Inc.

Q1 2023 Fact Sheet

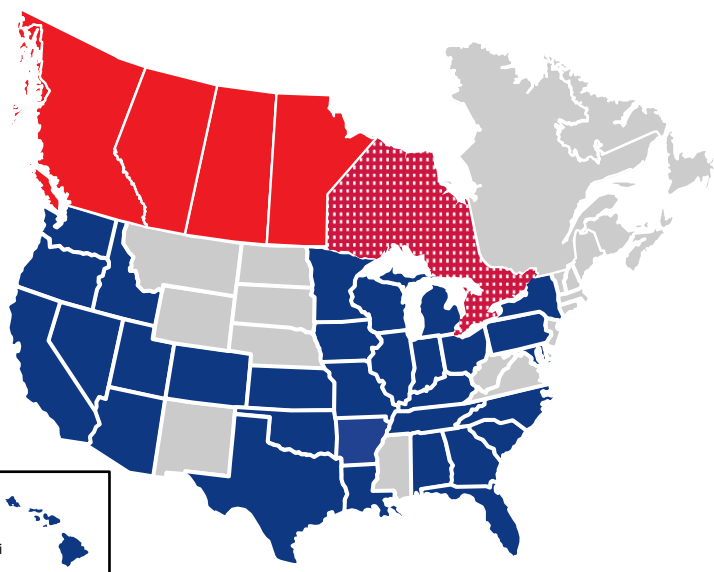


PROFILE

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 names 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.

COLLISION LOCATIONS

870

 Locations Across North America


BOYD AUTOBODY & GLASS (CANADA)

- British Columbia 16
- Alberta 14
- Manitoba 12
- Saskatchewan 4

Total Locations 46

ASSURED AUTOMOTIVE (CANADA)

- Ontario 86

Total Locations 86

GERBER COLLISION & GLASS (U.S.)

- Florida 73
- Michigan 71
- Illinois 64
- New York 38
- Washington 37
- California 36
- Wisconsin 36
- Georgia 35
- North Carolina 34
- Indiana 33
- Ohio 32
- Oklahoma 28
- Texas 28
- Arizona 26
- Colorado 22
- South Carolina 20
- Louisiana 19
- Maryland 13
- Kansas 12
- Tennessee 12
- Oregon 11
- Pennsylvania 11
- Alabama 10
- Nevada 10
- Missouri 7
- Hawaii 5
- Utah 5
- Kentucky 4
- Arkansas 3
- Idaho 1
- Iowa 1
- Minnesota 1

Total Locations 738

MARKET FACTS

TSX Symbol: BYD.TO
 Close Price (May 10, 2023): C\$244.50
 52-week Range: C\$117.48-244.68
 Shares Outstanding: 21.5M
 Market Capitalization: C\$5,250.0M
 Annualized Dividend (per share): C\$0.588
 Current Yield: 0.24%

MANAGEMENT

Timothy O'Day
 President & CEO
Jeff Murray
 Vice President Finance & Interim CFO
Brian Kaner
 Executive Vice President & COO Collision

DIRECTORS

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

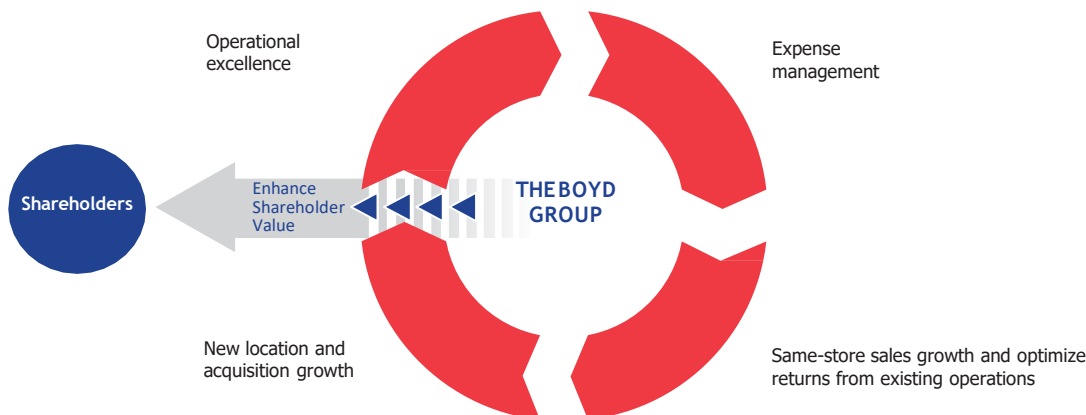
CONTACT INFORMATION

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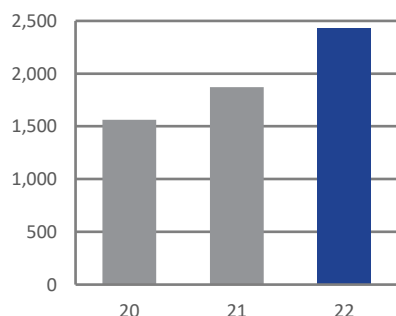
The number of collision locations include 38 intake locations in Canada, and 6 intake locations and two fleet locations co-located with collision repair centers in the U.S.

BUSINESS STRATEGY

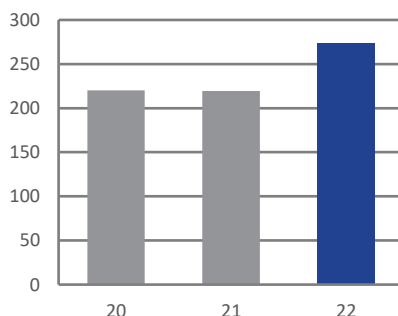


FINANCIAL SUMMARY

SALES (US\$ millions)



ADJUSTED EBITDA* (US\$ millions)



Three months ended

(in US\$ millions, except per share and % amounts)	March 31, 2023	March 31, 2022
Sales	\$714.9	\$556.8
Gross Profit	\$327.0	\$245.4
Adjusted EBITDA*	\$84.7	\$53.8
Adjusted EBITDA Margin*	11.8%	9.7%
Adjusted Net Earnings*	\$21.2	\$2.1
Adjusted Net Earnings* per share	\$0.99	\$0.10

*Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Earnings and Adjusted Net Earnings per share are non-GAAP financial measures and ratios and are not standardized financial measures under International Financial Reporting Standards and might not be comparable to similar financial measures disclosed by other issuers. For additional details, including a reconciliation of each non-GAAP financial measure to its nearest GAAP equivalent, please see "Non-GAAP Financial Measures and Ratios" in Boyd's MD&A filing (dated May 10, 2023) for the period ended March 31, 2023. A copy of Boyd's MD&A filing (dated May 10, 2023) for the period ended March 31, 2023, can be accessed via the SEDAR Web site (www.sedar.com)

INVESTOR RELATIONS

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ANALYST COVERAGE

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Zachary Evershed
National Bank Financial

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Sabahat Khan
RBC Capital Markets

Michael Doumet
Scotia Capital

Daryl Young
TD Securities

SUMMARY

STABILITY

+

GROWTH

=

SHAREHOLDER VALUE

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

- ✓ US\$41.0 billion fragmented industry
- ✓ High ROIC growth strategy
- ✓ Market leader/consolidator in North America

- ✓ Cash dividends/conservative payout ratio
- ✓ 5-year total shareholder return of 106.83%

Focus on
enhancing
shareholders'
value