

Boyd Group Services Inc.

Q4 2023 Fact Sheet

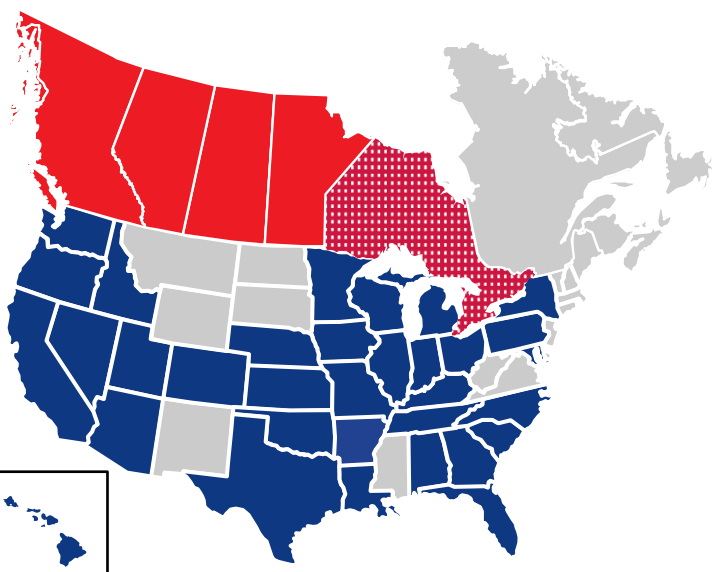


PROFILE

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

942 Locations Across North America



BOYD AUTOBODY & GLASS (CANADA)

- Alberta 16
- British Columbia 14
- Manitoba 13
- Saskatchewan 4

Total Locations 47

ASSURED AUTOMOTIVE (CANADA)

- Ontario 82

Total Locations 82

GERBER COLLISION & GLASS (U.S.)

- Florida 77
- Michigan 76
- Illinois 66
- California 49
- New York 42
- Washington 39
- Georgia 38
- Texas 37
- Wisconsin 37
- North Carolina 36
- Indiana 34
- Ohio 34
- Oklahoma 27
- Arizona 25
- Louisiana 23
- Colorado 22
- South Carolina 19
- Maryland 13
- Minnesota 13
- Missouri 13
- Tennessee 12
- Kansas 11
- Oregon 11
- Pennsylvania 11
- Alabama 10
- Nevada 8
- Hawaii 6
- Kentucky 6
- Utah 6
- Iowa 5
- Arkansas 3
- Nebraska 3
- Idaho 1

Total Locations 813

MARKET FACTS

TSX Symbol: BYD.TO
 Close Price (March 20, 2024): C\$288.03
 52-week Range: C\$201.73-324.75
 Shares Outstanding: 21.5M
 Market Capitalization: C\$6,184.6M
 Annualized Dividend (per share): C\$0.600
 Current Yield: 0.21%

MANAGEMENT

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

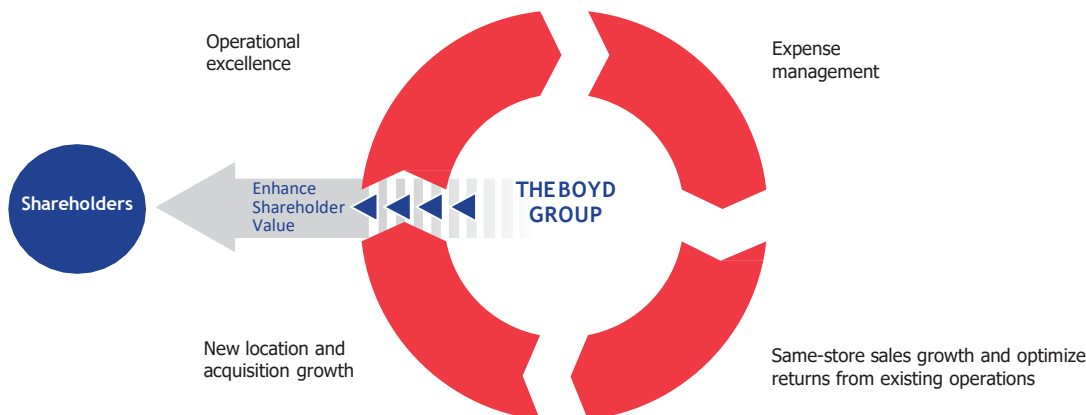
DIRECTORS

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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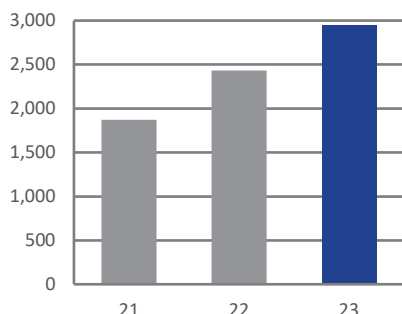
BUSINESS STRATEGY



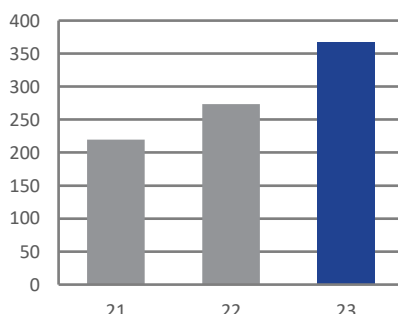
The number of collision locations include 33 intake locations in Canada, and two intake locations and two fleet locations co-located with collision repair centers in the U.S.

FINANCIAL SUMMARY

SALES (US\$ millions)



ADJUSTED EBITDA* (US\$ millions)



Three months ended Twelve months ended

(in US\$ millions, except per share and % amounts)	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Sales	\$740.0	\$637.1	\$2,946.0	\$2,432.3
Gross Profit	\$336.5	\$282.1	\$1,304.1	\$1,087.3
Adjusted EBITDA*	\$94.2	\$74.7	\$368.2	\$273.5
Adjusted EBITDA Margin*	12.7%	11.7%	12.5%	11.2%
Adjusted Net Earnings*	\$20.0	\$14.6	\$89.7	\$42.4
Adjusted Net Earnings* per share	\$0.93	\$0.68	\$4.18	\$1.97

*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 March 20, 2024) for the period ended December 31, 2023. A copy of Boyd's MD&A filing (dated March 20, 2024) for the period ended December 31, 2023, can be accessed via the SEDAR+ website (www.sedarplus.ca)

INVESTOR RELATIONS

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ANALYST COVERAGE

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Zachary Evershed
National Bank Financial

Steve Hansen
Raymond James

Sabahat Khan
RBC Capital Markets

Michael Doumet
Scotia Capital

Daryl Young
Stifel

Derek J. Lessard
TD Securities

SUMMARY

STABILITY

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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**