



NEWS RELEASE

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Boyd Group Services Inc. Completes CEO Succession Plan

Winnipeg, Manitoba – January 4, 2021 – Boyd Group Services Inc. (TSX: BYD.TO) (“the Boyd Group”, “Boyd” or “the Company”) today announced the completion of the CEO Succession Plan, first announced in August 2019.

Effective January 2, 2020, Brock Bulbuck moved into an Executive Chair role, and Tim O’Day succeeded Mr. Bulbuck and became President & CEO. Mr. Bulbuck remained in the position of Executive Chair for a two-year term to support the transition. On December 31, 2021, this term came to an end. Mr. Bulbuck will remain a part of Boyd Group Services Inc. as he continues to serve as a Director on the Board.

“I would like to acknowledge Brock’s retirement from Management at Boyd,” said Mr. O’Day. “Brock’s dedication and drive during his 28 years at Boyd were instrumental in building the business and consistently achieving the Company’s growth goals. Brock’s support during the past two years has been invaluable to me, and his continued involvement on our Board will be an asset to the Company,” added Mr. O’Day.

“On behalf of the Board, I would like to thank Brock for his many years of leadership at Boyd and for providing continuity in the Executive Chair role during the two-year CEO transition period,” added David Brown, Independent Chair of the Board. “We look forward to benefiting from Brock’s contributions through his continuing role on the Board.”

About Boyd Group Services Inc.

Boyd Group Services Inc. is a Canadian corporation and controls The Boyd Group Inc. and its subsidiaries. Boyd Group Services Inc. shares trade on the Toronto Stock Exchange (TSX) under the symbol BYD.TO. For more information on The Boyd Group Inc. or Boyd Group Services Inc., please visit our website at <https://www.boydgroup.com>.



About The Boyd Group Inc.

The Boyd Group Inc. (the “Company”) is one of the largest operators of non-franchised collision repair centres in North America in terms of number of locations and sales. The Company operates locations in Canada under the trade names Boyd Autobody & Glass (<https://www.boydautobody.com>) and Assured Automotive (<https://www.assuredauto.ca>) as well as in the U.S. under the trade name Gerber Collision & Glass (<https://www.gerbercollision.com>). In addition, the Company is a major retail auto glass operator in the U.S. with operations under the trade names Gerber Collision & Glass, Glass America, Auto Glass Service, Auto Glass Authority and Autoglassonly.com. The Company also operates a third party administrator, Gerber National Claims Services (“GNCS”), that offers glass, emergency roadside and first notice of loss services. For more information on The Boyd Group Inc. or Boyd Group Services Inc., please visit our website at (<https://www.boydgroup.com>).

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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: pandemic risk & economic downturn; operational performance; acquisition risk; employee relations and staffing; brand management and reputation; market environment change; reliance on technology; changes in client relationships; decline in number of insurance claims; margin pressure and sales mix changes; environmental, health and safety risk; climate change and weather conditions; competition; access to capital; foreign currency risk; dependence on key personnel; tax position risk; corporate governance; increased government regulation and tax risk; fluctuations in operating results and seasonality; risk of litigation; execution on new strategies; insurance risk; interest rates; U.S. health care costs and workers compensation claims; low capture rates; supply chain risk; capital expenditures; and energy costs and the BGSi’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 BGSi’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.