



PARTNERING FOR A RESILIENT FUTURE

INVESTOR PRESENTATION

Q3 2020



A large cargo ship with a red hull and white superstructure is sailing on a calm body of water. The water is dotted with numerous icebergs of various sizes. In the background, there are low, dark mountains under a heavy, overcast sky. The ship's reflection is visible in the water, as are the icebergs.

OUR MISSION AND PURPOSE

LOGISTEC's strategy is guided by our mission and purpose: We pride ourselves on building and sharing our expertise in order to contribute to the success of our customers and our communities. Our people are dedicated to finding solutions that support reliable supply chains and protect our environment and our water resources.

OUR VISION

To be the provider of choice for safe, sustainable and creative solutions in the marine and environmental sectors. By 2023, LOGISTEC will be recognized for its remarkable contributions to its customers, its partners and its communities.

OUR VALUES

RELIABILITY

Operational
Excellence and
continuous learning



GOING BEYOND

Pushing our limits and
making things happen



IMAGINATION

Creative ideas and
unique solutions



SUSTAINABILITY

Committed to long-
term sustainable
growth



1952

Foundation of
LOGISTEC
by Roger Paquin

1972

Beginning of marine
transportation to the
Canadian Arctic

1990

First U.S.
operations
in Maryland

1996

Madeleine Paquin is
appointed President
and CEO

2012

Purchase of
CrossGlobe
For US\$15.8M

2018

Acquisition of Gulf
Stream Marine for
US\$67.6M

1969

IPO: LOGISTEC
goes public

1988

Inauguration of
TERMONT

1992

Purchase of
SANEXEN
for \$1.0M

2009

Purchase of
NIEDNER for
\$15.1M

2017

Purchase of FER-
PAL for \$49.5M



OUR HISTORY

THE LOGISTEC FAMILY

A UNIQUE COMBINATION OF DIVERSIFIED SERVICES

LOGISTEC MARINE SERVICES



TERMINAL OPERATIONS & MARINE AGENCIES

TERMINALS

TERMONT (JV)

AGENCIES



MARINE TRANSPORTATION

NEAS (JV)



SITE REMEDIATION SOILS & MATERIALS MANAGEMENT

SANEXEN



WATER SOLUTIONS

ALTRA Proven
Solutions

NIEDNER

FER-PAL



OUR LEADERSHIP TEAM

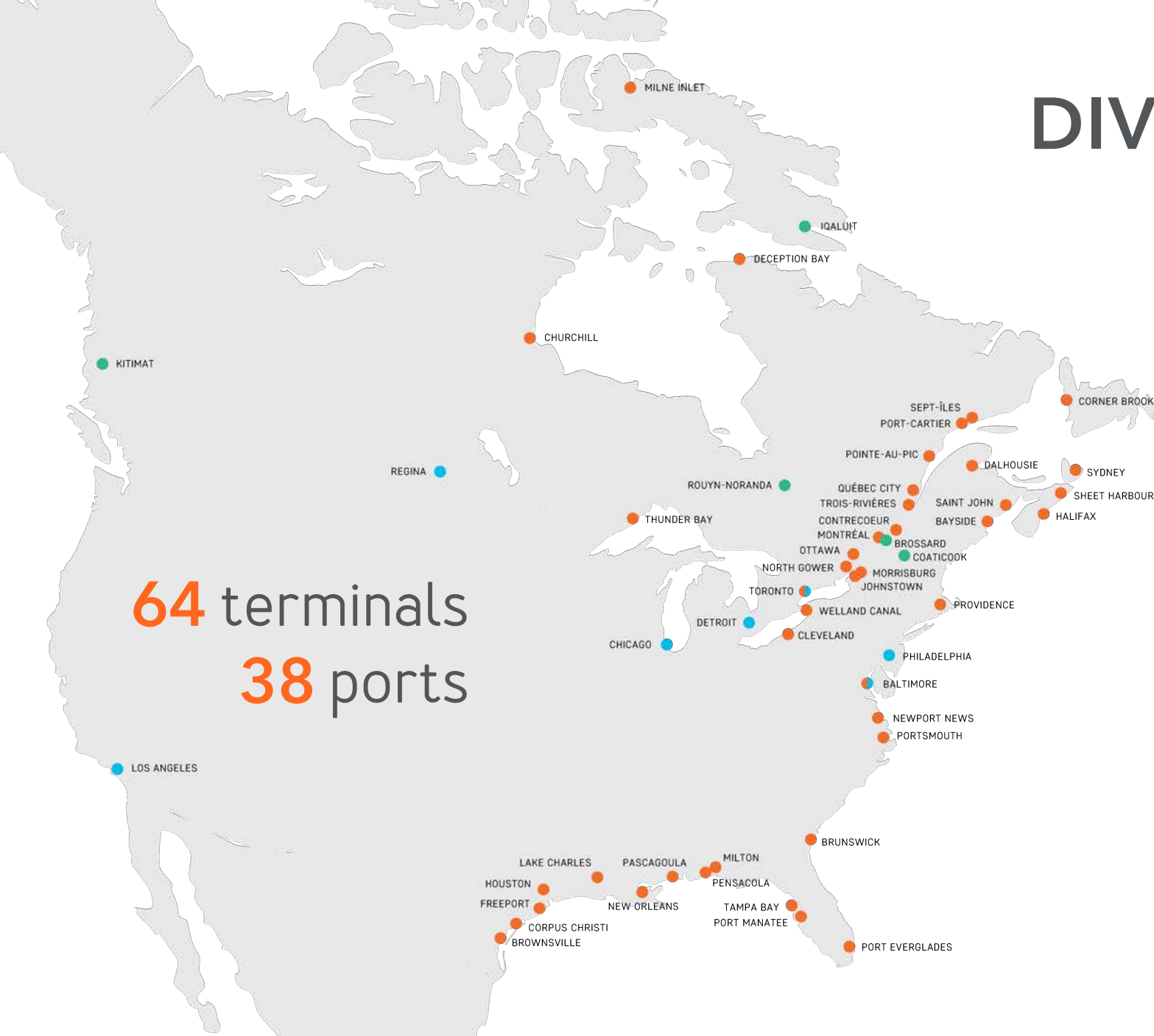
DIVERSITY + AGILITY = RESILIENCE AND ALWAYS MORE

Diversified and comprehensive portfolio, both in scope and geography, built on smart investments, a variety of services and going beyond for our customers

Ever agile, our team quickly embraced the rapidly-evolving situation and intends to accelerate the implementation of its strategic plan

Never before has its suite of environmental services and technologies been more necessary to deliver resiliency to communities facing a growing number of critical environmental challenges

64 terminals
38 ports





OUR PEOPLE ARE OUR DRIVING FORCE

Our people are perfectionists. Resilient. Relentless. Always ready to go beyond and challenge the status quo. Continuously pushing the boundaries to find new creative solutions.

- Our 3,000 trusted experts are primed to blaze new trails and make great things happen. They are steadfast in their determination to grow our organization profitably.
- Through our relentless drive to always go beyond, our people go the extra mile to make great things happen, enabling us to seize new opportunities for our customers and our communities.
- We have a diverse and agile team where great achievements come from true collaboration, empowerment, integrity, and accountability towards each other, our customers, and our communities.

OUR ESG PRIORITIES

Delivering responsibly is at the heart of how the LOGISTEC family is building a sustainable future for the next generation. It means handling our customers' goods safely, protecting and renewing our environment and our water infrastructure, attracting and developing the best and brightest talent, investing in our communities and leading with the highest governance standards.



PROTECT AND
RENEW OUR
ENVIRONMENT



BE
SOCIALLY
RESPONSIBLE



LEAD WITH
STRONG
GOVERNANCE



PROTECT AND RENEW OUR **ENVIRONMENT**

- Our environmental experts have treated over 10B litres of contaminated water and more than 15M tonnes of impacted soils over the past 35 years
- Our water technology has eliminated 55M M³ of drinking water leaks, 950 tonnes of atmospheric pollutants, 443 kilotonnes of GHGs, preserve 21 million tonnes of soil, save 41.2 million gallons of fuel, and removed 1M trucks on the road
- Niedner reduced its water consumption from 37,000 M³ annually
- ALTRA our water technology was recognized as one of the top 1,000 solutions to change the World. Climate change resilient
- Our TERMONT joint venture was recognized in September 2019 as the first port operator in the world to use a fully hybrid vehicle fleet



BE **SOCIALLY** RESPONSIBLE

- Extending DIVERSITY beyond the Board to include senior levels in the organization
- STRONG SAFETY CULTURE is embedded across the LOGISTEC family. Solid OSHA frequency rate improvement in the last 12 months.
- Focused COMMUNITY INVESTMENT PROGRAM supporting talent, humanitarian initiatives, health and safety, and the environment
- 2,500 trees planted in partnership with Tree Canada to offset our CARBON FOOTPRINT
- Strong ties to the ARCTIC COMMUNITIES – joint ventures in NEAS, Qikiqtaaluk Environmental and Avataani Environmental in Nunavik
- Supporting collective WORKERS' RIGHTS as a party to over 35 union agreements



LEAD WITH STRONG GOVERNANCE

- A strong culture of governance with ethics and code of conduct policies in place
- A diversified and inclusive governance approach with the Chair and the majority of directors being independent
- 50+ years of positive reviews with TSX performance
- A solid corporate-wide risk assessment and plan in place

OUR ESG CONTRIBUTION

The LOGISTEC family contributes directly to achieving 12 of the 17 the United Nations Sustainable Development Goals (SDGs)



Investors and corporations are showcasing the positive impacts of ESG considerations on both investment portfolios and corporate value.

OUR 12 SUSTAINABLE DEVELOPMENT GOALS



GOAL 3: GOOD HEALTH AND WELL-BEING

Addressing lead in drinking water and emerging contaminants



GOAL 4: QUALITY EDUCATION

Participate in programs to help youth acquire the knowledge and skills needed to promote sustainable development



GOAL 5: GENDER EQUALITY

Help women equal rights to economic resources and natural resources



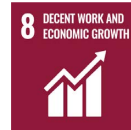
GOAL 6: CLEAN WATER

Improve water quality and infrastructure



GOAL 7: AFFORDABLE AND CLEAN ENERGY

Support the supply chains of the wind energy



GOAL 8: DECENT WORK AND ECONOMIC GROWTH

Protect labour rights and promote safe and secure working environments for all workers



GOAL 9: BUILD RESILIENT INFRASTRUCTURE AND FOSTER INNOVATION

Facilitate sustainable and resilient infrastructure development. ALTRA's resiliency was proven



GOAL 11: SUSTAINABLE CITIES AND COMMUNITIES

Prevent disasters including water-related disasters



GOAL 12: RESPONSIBLE CONSUMPTION AND PRODUCTION

Achieve the environmentally sound management of wastes (BOX19)



GOAL 13: CLIMATE ACTION

Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters



GOAL 14: LIFE UNDER WATER

As part of Green Marine, support all best practices of international shipping



GOAL 15: LIFE ON LAND

Ensure the restoration of our natural eco-systems



SOLAR IMPULSE

Solar Impulse Label awards efficient, clean and profitable solutions with a positive impact on environment and quality of life.

Operating in accordance with the Solar Impulse Foundation's ethical position



SDG 6
Clean water
and sanitation



SDG 9
Industry,
innovation and
infrastructure



SDG 11
Sustainable
cities and
communities



SDG 12
Responsible
consumption
and production

TERMINAL OPERATIONS



TERMINAL OPERATIONS

ENSURING A RESILIENT SUPPLY CHAIN



CONTAINER TERMINALS

- Our strategically-located port terminals near road and rail infrastructures allow us to offer specialized container-handling capabilities, providing fast and efficient services and ease of transport to final destinations as well as fast turnaround of containers and vessels
- Additional services such as container stuffing and destuffing, container repair, and other valued-added services are also offered at our facilities



PORT LOGISTICS

- Off-dock facilities and expertise providing value-added services, including intermodal stuffing and destuffing and drayage of international containers
- LOGISTEC also offers varied container-related services such as empty container storage, container maintenance and repair, container cleaning, reefer storage and monitoring, amongst others



BULK

- LOGISTEC works closely with its customers in the bulk industry to provide made-to-measure and efficient handling of bulk cargoes. Through experienced personnel and modern equipment, LOGISTEC maintains unparalleled expertise in the handling of bulk commodities
- Our specialized terminals with our cranes, loaders, conveyors, and warehouses allow us to provide a high level of productivity and to guarantee quality service at the most competitive price.



BREAKBULK

- Our expertise ensures the highest quality standards in break-bulk cargoes by the best qualified personnel, modern equipment, and advanced information technology.
- LOGISTEC maintains real-time inventory on all cargoes through its facilities. Our warehouses are equipped with wireless technology to scan cargo in and out, track damages and repairs as well as cargo moves within the warehouse or outdoor storage area.



SOLID LONG-TERM RELATIONSHIPS

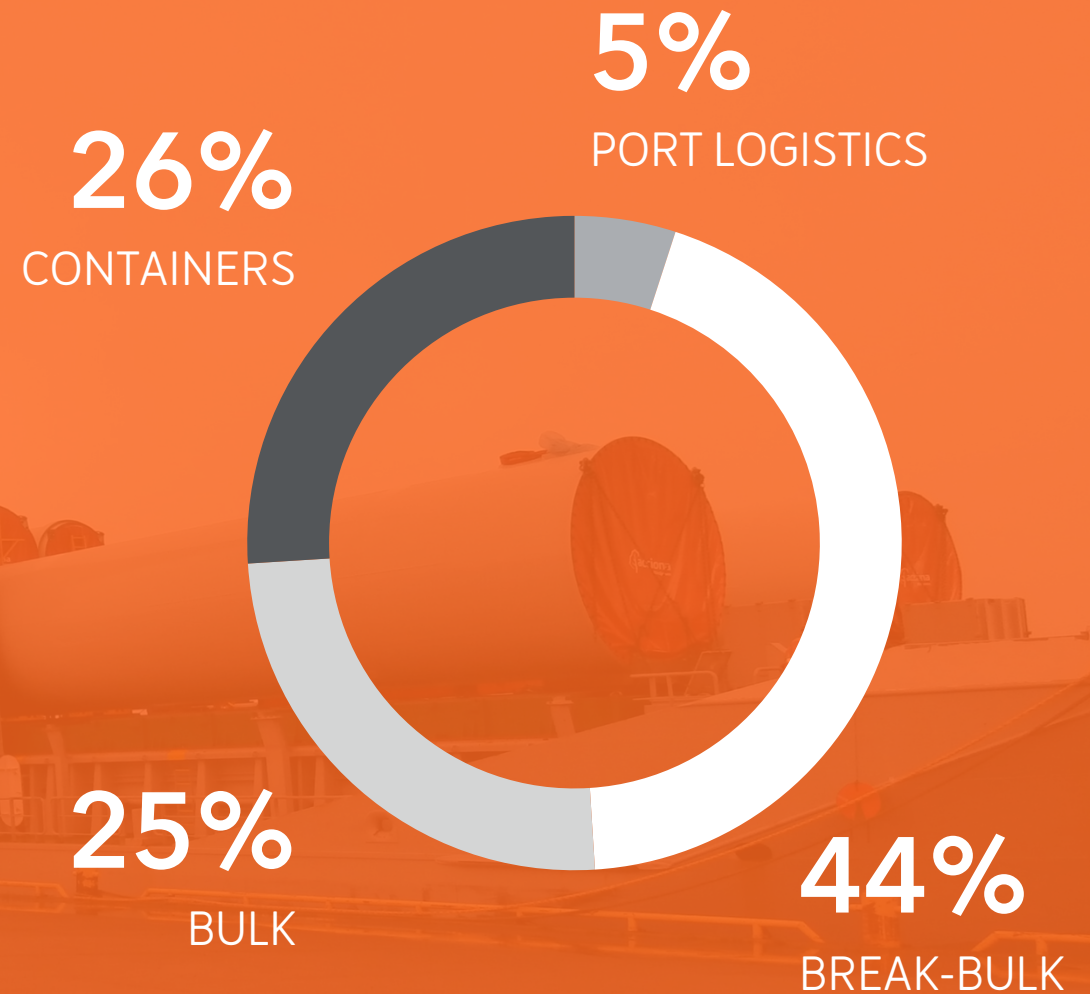
Over the years, we have built solid and long-term relationships with our customers, partners, and key stakeholders. We have earned their trust and are proud to be recognized as a contributor to their success and growth.



DIVERSIFIED CARGO BASE IN A GROWING PORT NETWORK.

BUILT-IN RESILIENCE

The diversity of cargo types we handle, industries we serve, and ultimate revenue base has reduced LOGISTEC's sensitivity to economic swings.



% consider all cargo handling activities of LOGISTEC in 2019, including joint venture participations in TERMONT

OTHER MARINE SERVICES





MARINE TRANSPORTATION

- NEAS is a partnership between the North West Company, Makivik Corporation and LOGISTEC.
- Offers marine transportation services to Canadian Arctic communities.
- Operates five vessels to perform these services during the months of July to November.
- Provides cargo consolidation services, containerization, and other value-added services.
- Strategic partnerships with key Inuit companies and provides cargo transportation services to the various Inuit communities, as well as work for Inuit personnel.



MARINE AGENCIES

- Over 150 years of marine agency experience.
- Provide professional services to all types of vessels calling Canadian ports: bulk carriers, tankers, general cargo vessels, tug and barge operators and cruise vessels.
- Various services offered such as: ensure a berth for the incoming ship, obtain services for the pilot and organize the necessary contacts with the stevedores, ensure that essential supplies, crew transfer, customs documentation and waste declarations are all arranged with port authorities.

WE ARE INCREASING OUR MARKET SHARE IN **OUR MARINE SERVICES.**



MARINE TRANSPORTATION

- Increase market share in the Canadian Arctic for re-supply and develop new opportunities for the mining industry.
- Develop short-sea shipping opportunities in non-Arctic Eastern Canada.
- Continue to monitor and improve the operational efficiency of our fleet.



MARINE AGENCIES

- Our new leadership strengthens our team of experts for the long term.
- Create synergies with our marine operations across our network.

ENVIRONMENTAL SERVICES





A COMPELLING VISION FOR OUR CUSTOMERS

WHAT TRULY SETS US APART?

The heart of LOGISTEC Environmental is the energy and creativity associated with its ability to innovate and customize solutions for customers. This competency is unmatched in the industry and is truly a unique differentiator for us. Our ability to leverage this and bring it to the market is a key to growing the company.

Our focus on the customer combined with a solid network of partners enables us to have the right team directly involved in every project to provide tailored solutions to each customer.

Our people bring an unparalleled depth of experience and ingenuity in helping to create the best cohesive solutions for our customers.

MARKET LANDSCAPE

DOUBLE DIGIT GROWTH IN MANY ENVIRONMENTAL MARKETS



SITE REMEDiation

MARKET \$300M IN QC

- Cleaning up toxic materials and pollutants from soil, groundwater, buildings, mines and other terrains
- Benefited from consistent funding from federal and provincial governments and expanding demand from certain manufacturing markets
- Includes provincial and federal orphan sites



SOIL AND MATERIAL MANAGEMENT

MARKET \$150M IN QC

- Operating a variety of soil treatment and disposal sites, including landfills
- Brokerage in soil and material management
- Significant consolidation in this market



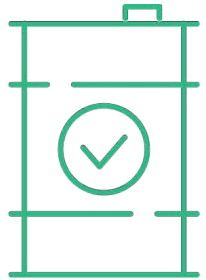
INTEGRATED SOLUTIONS

MARKET \$1B IN CAN

- Cleaning up toxic materials and pollutants from soil, groundwater, buildings, mines and other terrains
- Megaprojects characterized by: large investment commitment, vast complexity requiring large cleanup efforts
- Canada-wide

LOGISTEC ENVIRONMENTAL SERVICES

SOLUTIONS THAT HAVE PROVEN THEIR WORTH:



5,500

**SITE REMEDIATION
PROJECTS**

OF CONTAMINATED
SOILS COMPLETED



**MORE
THAN \$2B**

OF WORK
COMPLETED IN THE
environmental field



35+
YEARS

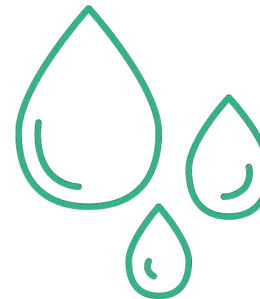
OF OPERATION



TREATING AND/OR
DISPOSING OF
MORE THAN

15M

**TONS OF
IMPACTED SOIL**



TREATING
MORE THAN

10B

**LITRES OF
CONTAMINATED
WATER**

The background is a solid blue color. On the right side, there are several overlapping, semi-transparent white geometric shapes. These shapes are composed of straight lines forming a series of nested, elongated triangles or chevrons that point towards the right. The shapes are layered, with some appearing more prominent than others, creating a sense of depth and movement.

ALTRA
PROVEN
SOLUTIONS

ALTRA PROVEN SOLUTIONS

INNOVATION IN THE SERVICES AND PRODUCTS WE OFFER



PROVEN WATER TECHNOLOGIES

- Our next-generation technology renews and protects aging water infrastructure from the inside with considerable and proven resilience



PROVEN LEAD SOLUTIONS

- Proven lead-free technology creates a lead-proof barrier inside existing pipes.
- Replacement services.
- Civil works projects.



PFAS SOLUTIONS

- We extract and dispose of PFAS (per- and polyfluoroalkyl substances - the toxic 'forever chemicals').



HOSE SOLUTIONS

- Manufacturing of structural lining used in the drinking water infrastructure renewal process.
- Woven hoses destined for fire-fighting market and the energy industry.

THE BEGINNINGS OF **ALTRA**

- At the start of the new millennium, SANEXEN developed a new water system rehabilitation process that uses a trenchless method. This process is intended for cities and industries experiencing a need for significant maintenance work when the drinking water supply system has reached the end of its useful life.
- The process was developed by SANEXEN's team of engineers. This technology eliminates the need for complete excavation of road foundations, followed by replacement, by using the existing water pipe to build a new one. This innovative method translates to water system rehabilitation at a distinctly lower cost.



ALTRA PROVEN WATER TECHNOLOGIES

SAFE, CLEAN WATER FOR
GENERATIONS, NO MATTER WHAT.

Our drinking water pipe renewal technology renews and
protects aging water infrastructure from the inside.

The 2,000 kilometres of our water technology we've installed so far has proven to eliminate:

55

MILLION M³ OF
DRINKING
WATER LEAKS

LESS WATER LOSS

443

KILOTONNES
OF GHGS

950

TONNES OF
ATMOSPHERIC
POLLUTANTS

BETTER FOR THE ENVIRONMENT

17.8

KILOTONNES OF
DISRUPTED SOIL

REMOVED

1M

TRUCKS FROM
THE ROAD

LESS DISRUPTIVE TO
IMPLEMENT



ALTRA PROVEN WATER TECHNOLOGIES

SAFE, CLEAN WATER FOR
GENERATIONS, NO MATTER WHAT.

Our drinking water pipe renewal technology renews and
protects aging water infrastructure from the inside.

HIGHLY RESILIENT:

EARTHQUAKE RESILIENCY

PROVEN BY CORNELL
UNIVERSITY. WOULD
HAVE SURVIVED THE
BIG ONE IN 1906.

100 YEARS

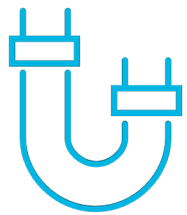
DESIGNED TO LAST 100
YEARS, EQUIVALENT TO
TRADITIONAL PIPES

WILL NOT
BREAK.
WILL NOT
CORRODE.

MORE COST-EFFECTIVE

25%

LESS EXPENSIVE
THAN TRADITIONAL
CONSTRUCTION
METHODS



ALTRA PROVEN LEAD SOLUTIONS

THE LEAST DISRUPTIVE, MOST COST-EFFECTIVE SOLUTION TO DELIVER RELIABLE LEAD-FREE WATER TO EVERY HOME.

Our proven lead-protecting technology creates a lead-proof barrier inside existing pipes at a fraction of the cost, time and disturbance of traditional replacement.

THE ADVANTAGES OF OUR SOLUTION OVER TRADITIONAL REPLACEMENT:

45%

**MORE COST
EFFECTIVE.**

**SURGICAL
INSTALLATION**

requires only a single,
small hole outside
each home.

ONLY
2.5
HOURS
TO INSTALL.

25
YEAR
WARRANTY
PROVEN
RESILIENCY.

PROVEN TRACK RECORD OVER

HALF

**A MILLION
INSTALLATIONS**

around the world in the past two decades.



ALTRA PFAS SOLUTIONS

WE DISPOSE OF PFAS (THE TOXIC 'FOREVER CHEMICALS') MORE COST-EFFECTIVELY THAN ANYONE ELSE.

Our process offers reliable PFAS extraction at a fraction of the cost, time and risk of solutions that rely primarily on activated carbon filtering.

THE ADVANTAGES OF OUR PROCESS:

10x FEWER
LABORIOUS,

EXPENSIVE FILTER CHANGES

Up to **\$2M** in annual savings
per water source.

SIGNIFICANTLY LOWER INVESTMENT COST:

our mobile equipment can
be used at a relatively low
pay-per-use rate, rather than
spending millions of
CAPEX+OPEX \$ to build a
treatment facility.

HIGHLY CUSTOMIZED APPROACH:

We calibrate solutions for
the nature and size of any
needs (underground water,
contaminated soils, wells for
potable water, etc.)

OUR SOLUTION IS ROBUST:

profoundly less risk of
effectiveness-loss due to other
contaminants in water (total
suspended solids (TSS), total
organic carbon (TOC),
hydrocarbon, metals, bacteria,
chlorine, etc.)



THE ULTIMATE FLUID TRANSFER TECHNOLOGY

- Over 100 years of manufacturing woven hoses.
- NIEDNER manufactures the structural lining used in the drinking water infrastructure renewal process.
- NIEDNER also produces the resin that is part of the water infrastructure renewal installation process.
- Manufactures woven hoses destined for the fire-fighting market and the energy industry, as well as other markets.

SMART INVESTMENTS





2020 INVESTMENTS: FROM COAST TO COAST TO COAST

- Investment to develop a container terminal in Corner Brook (NL).
- Opening of Kitimat (BC) port and terminal activities, our western-most terminal and our first cargo-handling facility on the west coast.
- Strategic acquisition by GSM of three terminals on the Gulf Coast, at the Port of Houston, Texas at the Port of Pascagoula, Mississippi and Alabo Street Terminal in New Orleans.

ACQUISITIONS OF **GSM** & **PATE STEVEDORE**

IN 2018:

- Gulf Stream Marine (US\$67.6M) and Pate Stevedore (US\$9.6M) acquisitions.
- Strengthened our position in high-growth U.S. market, created unique value proposition for our customers, and established a stronghold in the U.S. Gulf.





EXPANDING OUR INTERNATIONAL CONTAINER CAPABILITY

- \$35M Phase 2 expansion of TERMONT's Viau container terminal.
- After Phase 2, TERMONT will be able to efficiently handle 1.1 million TEUs of container traffic.
- In 2016, TERMONT completed the \$44M Phase 1 expansion.
- State-of-art container terminal facility capable of handling post-Panamax container ships, the largest vessel class, that can be accommodated at the Port of Montréal.
- Reinforcing the Port of Montréal as a strategic connection for container shipping in North America.

CONTINUOUS R&D

- Our common-sense approach to tackling today's complex environmental conditions through investments, research and development, testing, pilot projects, and challenging the status quo, has helped hundreds of municipalities address the most pressing problems for drinking water and find modern solutions to lead contamination, water leakage and PFAS issues.
- In 2020, ALTRA Proven Water Technology was tested at Cornell University and confirmed that the resiliency achieved by our technology is proven to withstand severe earthquake conditions and has surpassed everything they have tested so far.





FER-PAL

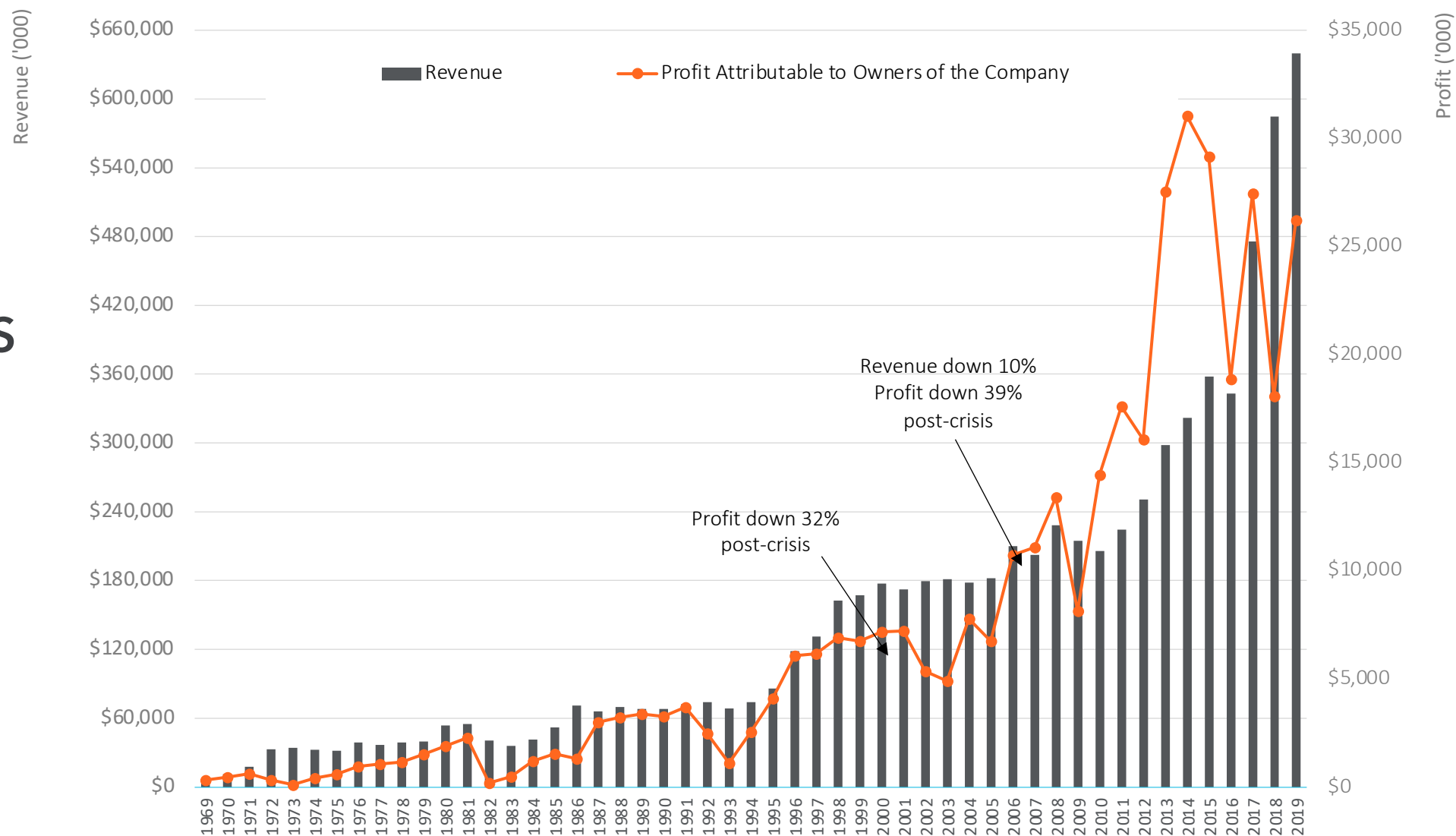
IN 2017:

- Acquisition of a majority interest in FER-PAL (\$49.5M)
- Geographic expansion of our trenchless water infrastructure renewal business to Ontario, Western Canadian and U.S. Midwest markets.

FINANCIAL HIGHLIGHTS

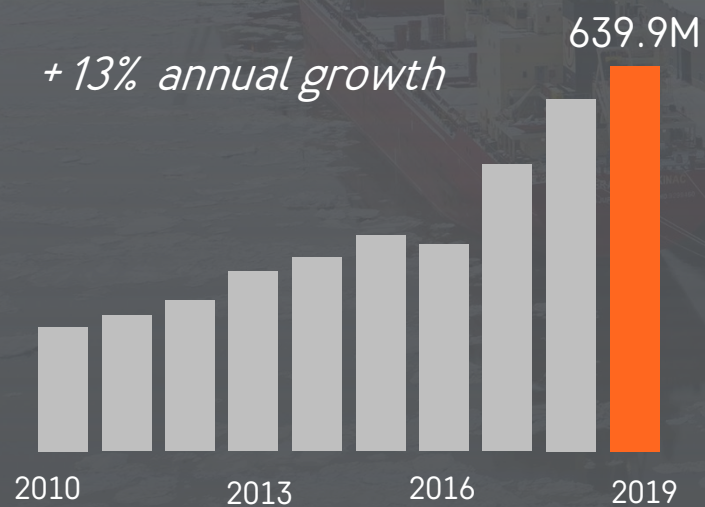


**SOLID PROFITS
EVERY YEAR
FOR THE LAST
50+ YEARS**

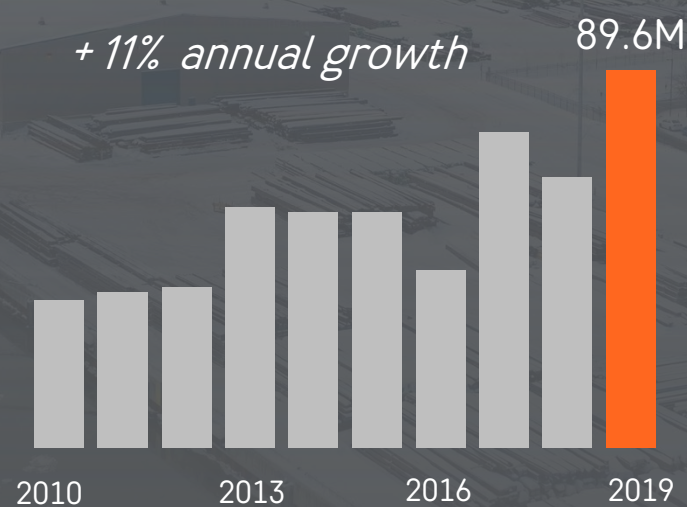


FINANCIAL PERFORMANCE HIGHLIGHTS (2010-2019)

REVENUE



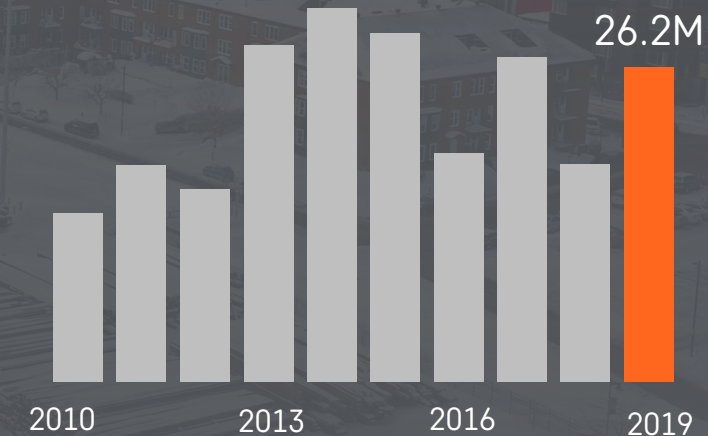
ADJUSTED EBITDA



PROFIT

Attributable to owners of the company

+ 7% annual growth



1. Adjusted EBITDA is a non-IFRS measure, please refer to Company's management's discussion and analysis of the period for further information and its Non-IFRS Measure section for the definition of this indicator and the reconciliation to profit (loss) for the period.
2. The application of IFRS 16 had a favorable impact of \$13.7 million on the adjusted EBITDA of 2019.

DIVERSIFIED REVENUE BASE

40%

FROM THE
ENVIRONMENTAL
SERVICES SEGMENT



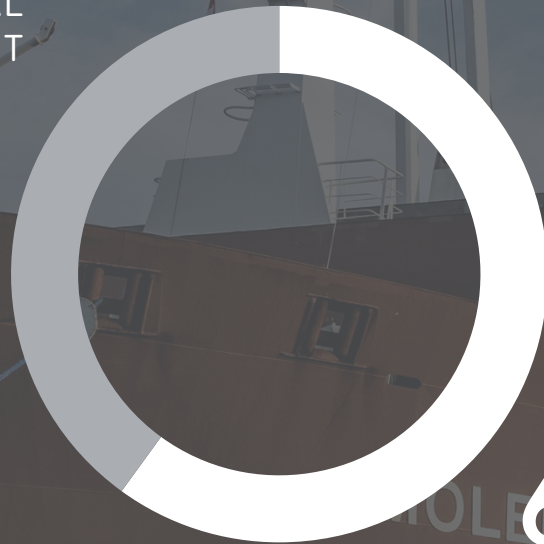
49%

FROM THE
UNITED STATES



60%

FROM THE MARINE
SERVICES SEGMENT



51%

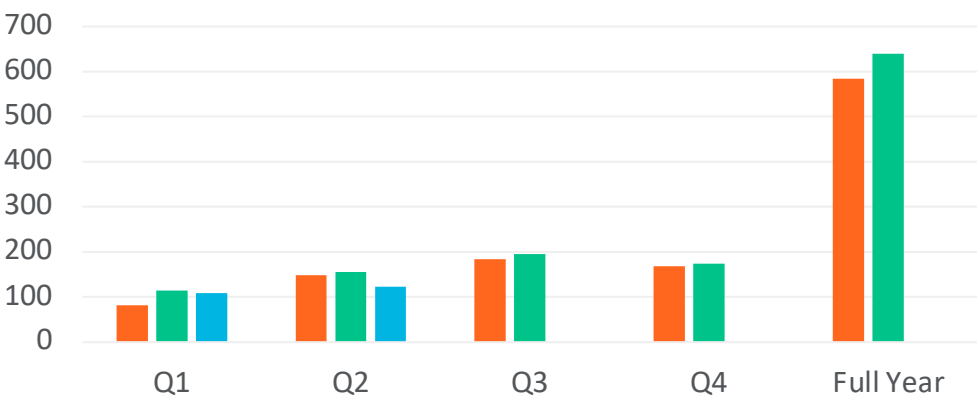
FROM CANADA



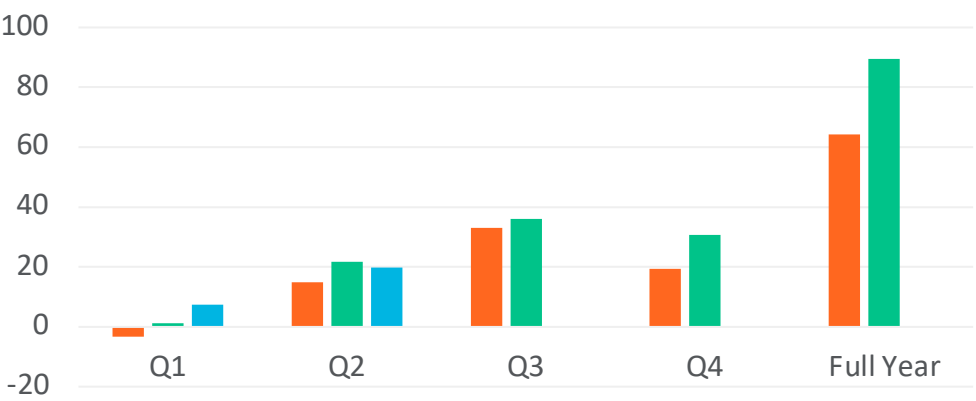
% of revenue based on 2019 consolidated financials

QUARTERLY DATA (2018-2020)

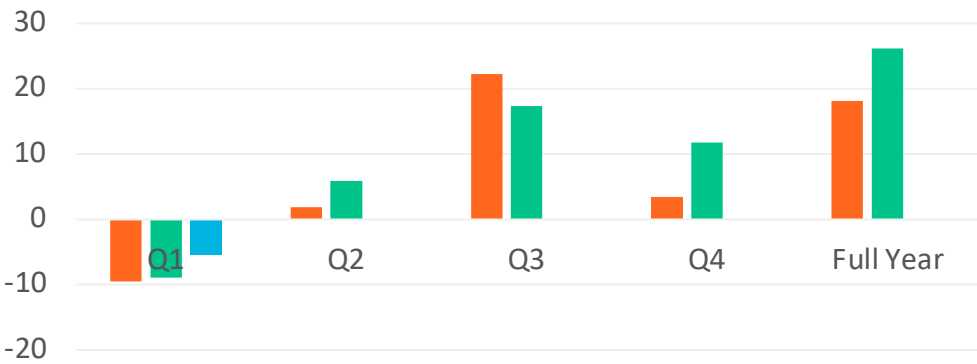
REVENUE (IN MILLIONS CAD)



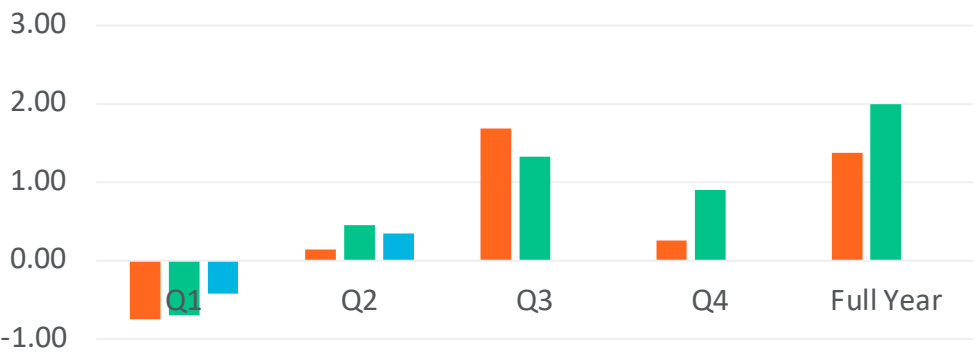
ADJUSTED EBITDA (IN MILLIONS CAD)



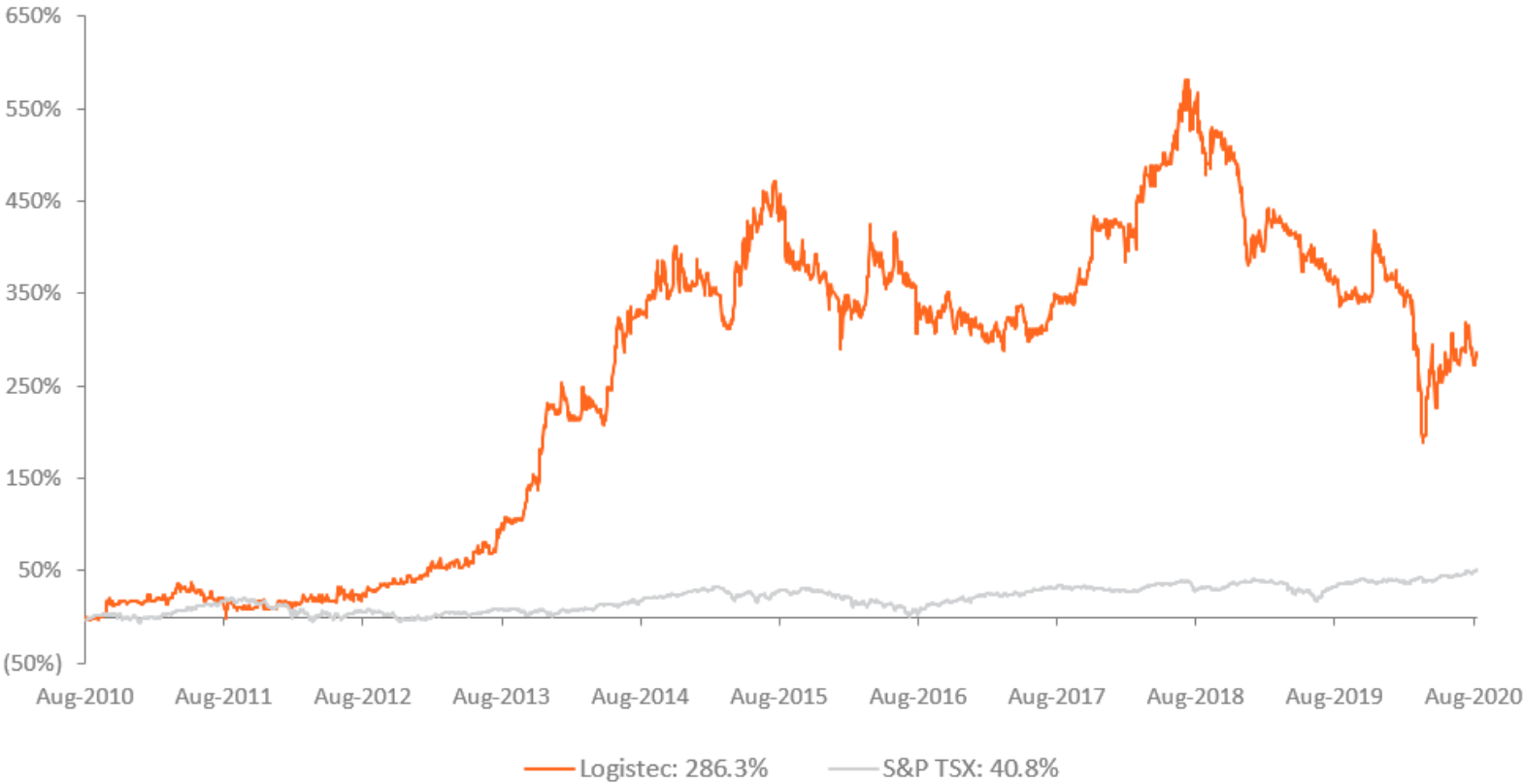
PROFIT (LOSS) ATTRIBUTABLE TO OWNERS OF THE COMPANY (IN MILLIONS CAD)



TOTAL EARNINGS (LOSS) PER SHARE (IN CAD)



RELATIVE SHARE PERFORMANCE



**50+
YEARS**

CONSECUTIVE DIVIDEND
PAYMENTS WITH
REGULAR INCREASE

>15%

ANNUAL SHAREHOLDER
RETURN OVER 10-YEAR
PERIOD (ANNUAL CAGR
INCLUDING DIVIDENDS)

+35%

INCREASE IN SHARE PRICE
SINCE COVID-19 LOWS,
RETURNING TO EARLY
MARCH RANGE



SUMMARY: RESILIENT NICHE SERVICES' PLATFORM WITH INTERESTING UPSIDE POTENTIAL

- Diversified and comprehensive portfolio, both in scope and geography, built on smart investments, a variety of services and going beyond for our customers.
- Success through organic growth and smart acquisitions.
- Solid growth opportunities identified in both our segments.
- Strong financial discipline and stability with a proven track record.
- Solid balance sheet to support continued growth plan.



ALWAYS
READY TO
GO BEYOND

LOGISTEC