







LOGISTEC

2020: A YEAR OF RESILIENCY AND GROWTH

INVESTOR PRESENTATION
Q4 AND YEAR-END 2020



FORWARD LOOKING STATEMENTS

For the purpose of informing shareholders and potential investors about the Company's prospects, sections of this document may contain forward-looking statements, within the meaning of securities legislation, about the Company's activities, performance and financial position and, in particular, hopes for the success of the Company's efforts in the development and growth of its business. These forward-looking statements express, as of the date of this document, the estimates, predictions, projections, expectations or opinions of the Company about future events or results.

Although the Company believes that the expectations produced by these forward-looking statements are founded on valid and reasonable bases and assumptions, these forward-looking statements are inherently subject to important uncertainties and contingencies, many of which are beyond the Company's control, such that the Company's performance may differ significantly from the predicted performance expressed or presented in such forward-looking statements.

The important risks and uncertainties that may cause the actual results and future events to differ significantly from the expectations currently expressed are examined under business risks in the Company's annual report and include (but are not limited to) the performances of domestic and international economies and their effect on shipping volumes, weather conditions, labour relations, pricing and competitors' marketing activities.

The reader of this document is thus cautioned not to place undue reliance on these forward-looking statements. The Company undertakes no obligation to update or revise these forward-looking statements, except as required by law.



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



2020 **HIGHLIGHTS**

For the year ended December 31
($ except where otherwise indicated).

604.7M

IN REVENUE

100.7M

ADJUSTED EBITDA [1]

32.6M

PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY

24.5%

INCREASE IN PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY OVER 2019

2.49

EARNINGS PER SHARE [2]

14.12

PRICE/EARNINGS RATIO [3]

[1] Adjusted EBITDA is a non-IFRS measure.
[2] Attributable to owners of the Company.
[3] Price/earnings ratio calculated with Class B Subordinate Voting Shares.

LOGISTEC

OUR **BUSINESS**



79 terminals

53 ports

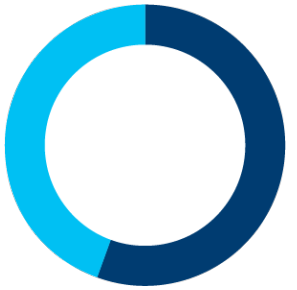
DIVERSIFIED REVENUES



57% Marine Services

43% Environmental Services

DIVERSIFIED GEOGRAPHY



44% USA

56% Canada

2020 **HIGHLIGHTS**

For the year ended December 31
($ except where otherwise indicated).

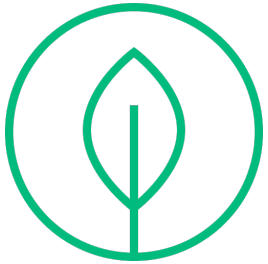


MARINE SERVICES SEGMENT

344.6M
IN REVENUE

27.2M
PROFIT BEFORE INCOME TAXES

523.8M
TOTAL ASSETS



ENVIRONMENTAL SERVICES SEGMENT

260.1M
IN REVENUE

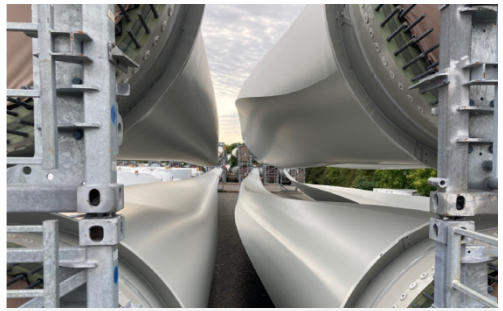
16.2M
PROFIT BEFORE INCOME TAXES

273.6M
TOTAL ASSETS

LOGISTEC

OUR **STRATEGY**

Anchored by a proven track record of long-term growth, LOGISTEC is driven through innovation to provide our stakeholders with a sustainable world for the next generations. Our strategic vision is clear: to be the provider of choice for safe, sustainable, and creative solutions in our marine and environmental services segments.



STABLE LONG-TERM **GROWTH**

We deliver consistent, profitable growth that is stable and focused on long-term outcomes.



PURPOSE DRIVEN

Our strategic decisions are grounded in our purpose, our values, and our commitment to our customers, our communities and to each other as colleagues.



INNOVATING FOR THE **NEXT GENERATIONS**

We develop creative solutions to help shape the future for our customers and our communities.

1952
Foundation of LOGISTEC by Roger Paquin

1969
IPO: LOGISTEC goes public

1972
Beginning of marine transportation to the Canadian Arctic

1988
Inauguration of TERMONT

1990
First U.S. operations in Maryland

1992
Purchase of SANEXEN for $1.0M

1996
Madeleine Paquin is appointed President and CEO

2009
Purchase of NIEDNER for $15.1M

2012
Purchase of CrossGlobe For US$15.8M

2017
Purchase of FER-PAL for $49.5M

2018
Acquisition of Gulf Stream Marine for US$67.6M



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)

LOGISTEC **ENVIRONMENTAL SERVICES**



SITE REMEDIATION

SOILS & MATERIALS MANAGEMENT

SANEXEN



WATER SOLUTIONS

ALTRA Proven Solutions

NIEDNER

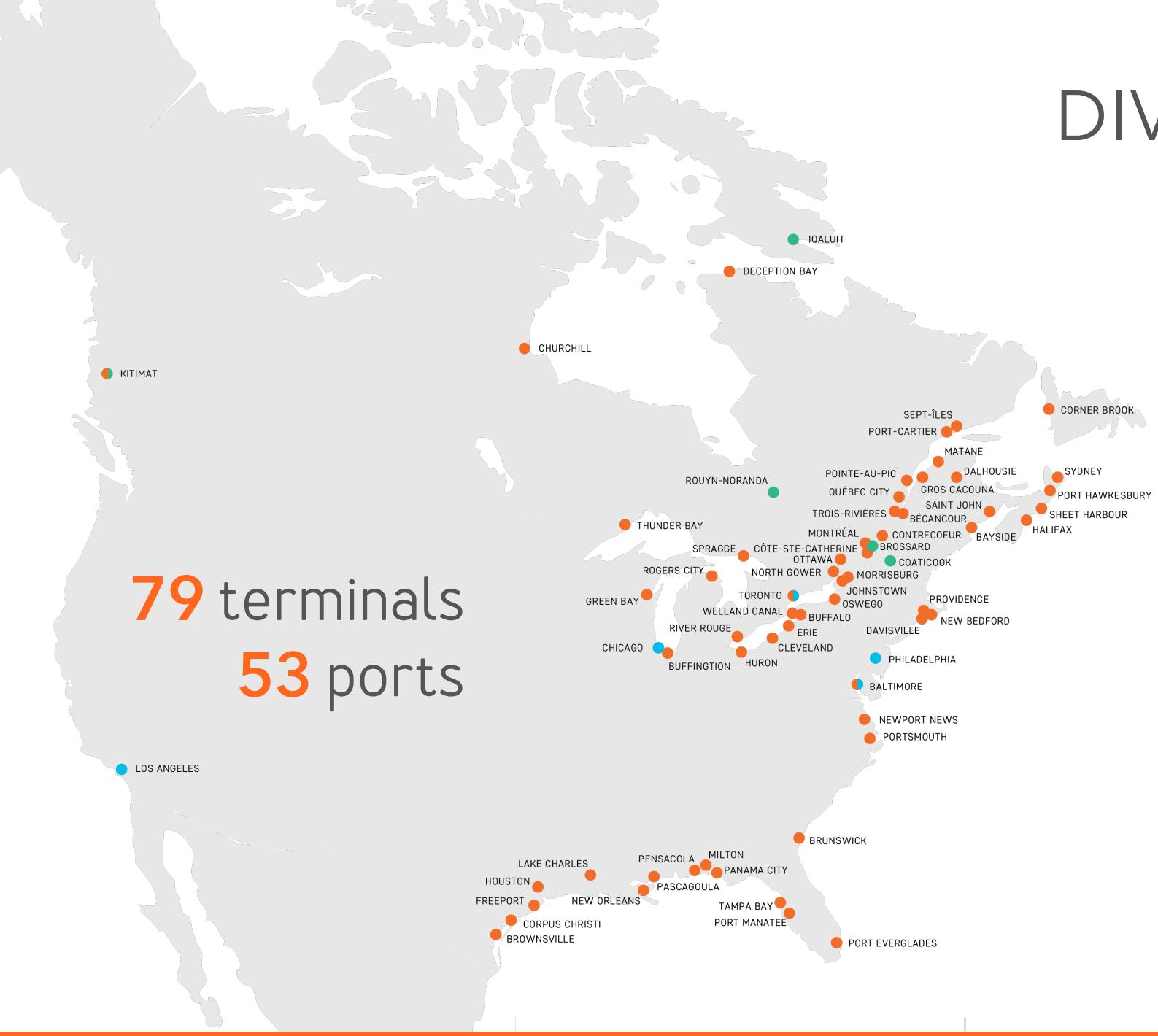
FER-PAL

LOGISTEC

TERMINAL **OPERATIONS**



DIVERSITY + AGILITY
= RESILIENCE + GROWTH



79 terminals
53 ports

CONTAINER TERMINALS	29%
PORT LOGISTICS	5%
BULK	24%
BREAK-BULK	42%

ENVIRONMENTAL
SERVICES



TRADITIONAL **ENVIRONMENTAL SERVICES**

SITE REMEDIATION

- 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

SOILS AND MATERIALS MANAGEMENT

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

INTEGRATED SOLUTIONS

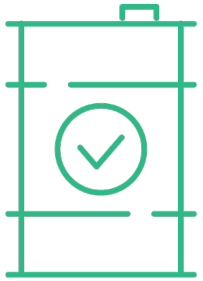
- Cleaning up toxic materials and pollutants from soil, groundwater, buildings, mines and other terrains
- Megaprojects characterized by: large investment commitment, vast complexity requiring large cleanup efforts
- Canada-wide

INFRASTRUCTURE

- Laboratory for the ALTRA products
- Lead the trenchless market
- Lead replacement services
- Civil works projects

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

LOGISTEC **ENVIRONMENTAL SERVICES**

SOLUTIONS THAT HAVE PROVEN THEIR WORTH:



TREATING AND/OR DISPOSING OF MORE THAN

15M

TONNES OF IMPACTED SOIL



TREATING MORE THAN

10B

LITRES OF CONTAMINATED WATER

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’).

FLUID TRANSPORTATION SOLUTIONS

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

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

443
KILOTONNES
OF GHGS

950
TONNES OF
ATMOSPHERIC POLLUTANTS

17.8
KILOTONNES OF
DISRUPTED SOIL

REMOVED
1M
TRUCKS FROM THE ROAD

LESS WATER LOSS

BETTER FOR THE ENVIRONMENT

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.)



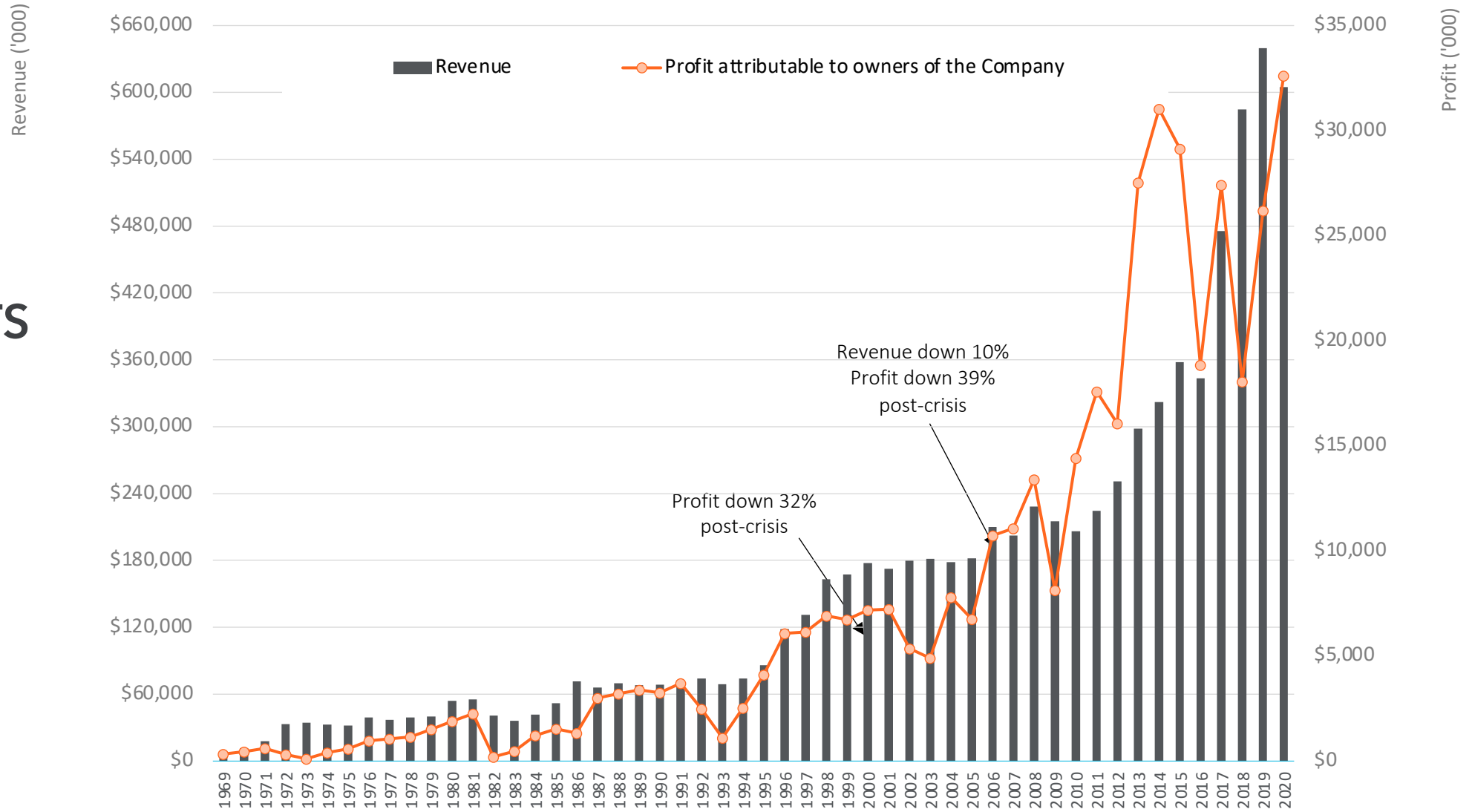
WE ARE DIFFERENTIATING OURSELVES THROUGH **INNOVATION AND RESILIENCY.**

- Accelerate penetration of our drinking water infrastructure renewal offering into U.S. and Western Canadian markets using a new Certified Field Installer model.
- Increase market share in our key Québec and Ontario markets, via FER-PAL and SANEXEN.
- Launching ALTRA, our new product offerings including: Lead services, next-generation water technology for seismic events and floods, emerging contaminants (i.e. PFAS), while expanding NIEDNER’s product portfolio.

FINANCIAL HIGHLIGHTS



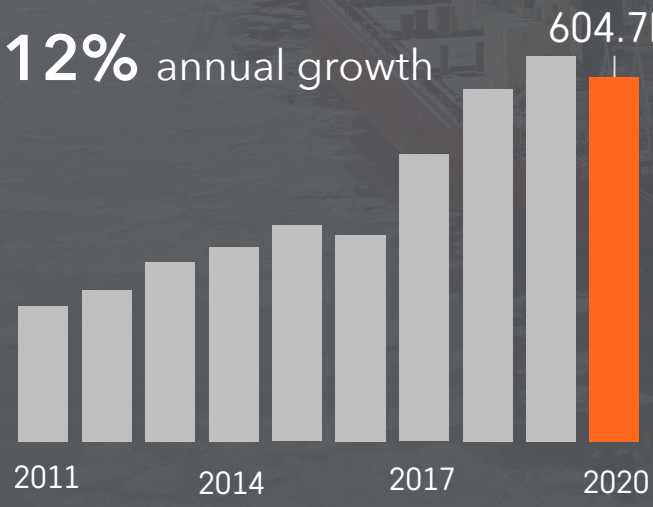
SOLID PROFITS EVERY YEAR
FOR THE LAST 50+ YEARS



FINANCIAL PERFORMANCE HIGHLIGHTS (2011-2020)

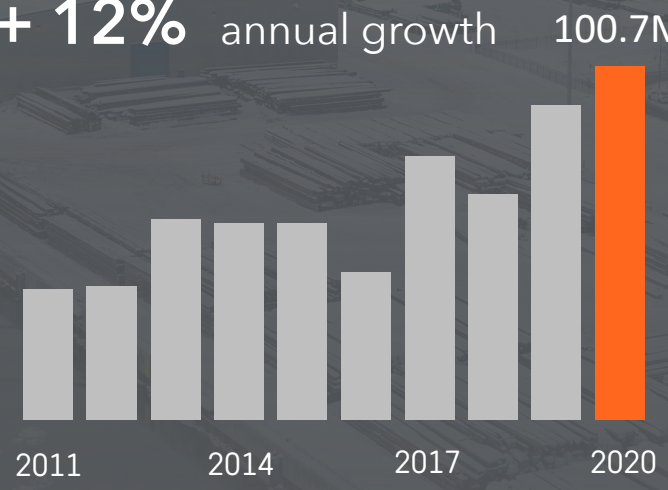
REVENUE

+ 12% annual growth



ADJUSTED EBITDA

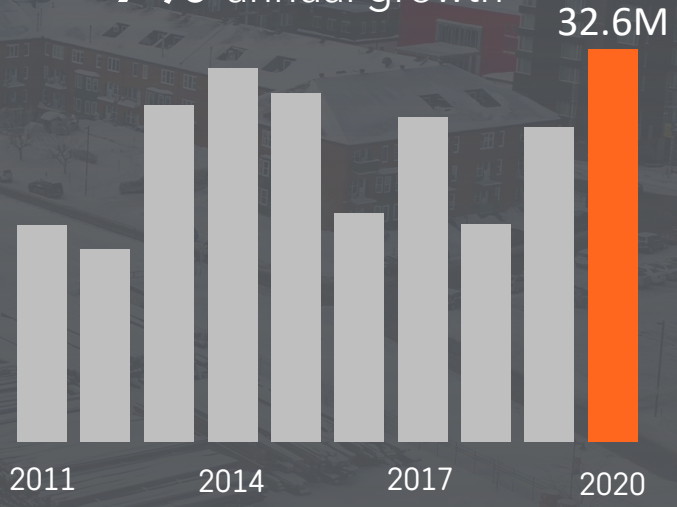
+ 12% annual growth



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 Measures 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 $19.3 million on the adjusted EBITDA of 2020.

DIVERSIFIED REVENUE BASE

43%

FROM THE ENVIRONMENTAL SERVICES SEGMENT



57%

FROM THE MARINE SERVICES SEGMENT

44%

FROM THE UNITED STATES



56%

FROM CANADA

% of revenue based on 2020 consolidated financials

OUR **ESG** COMMITMENT

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 M^3 of drinking water leaks, 950 tonnes of atmospheric pollutants, 443 kilotonnes of GHGs, and removed 1M trucks on the road.
- Our company serves the marine industry, which is the lowest polluting mean of transportation.
- 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 Services in Nunavik.
- Supporting collective WORKERS' RIGHTS as a party to over 35 union agreements.
- CargO2ai, developed through a partnership between the Port of Montréal, CargoM, TERMONT, MGTP, Scale AI and Ivado Labs, is a logistics tool created to tackle the COVID-19 pandemic. It uses artificial intelligence to quickly identify and prioritize the critical cargo that Canadians need.



LEAD WITH STRONG **GOVERNANCE**

- A strong culture of governance with a code of ethics and business conduct and 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 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



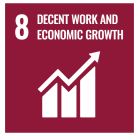
GOAL 6:
CLEAN WATER

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



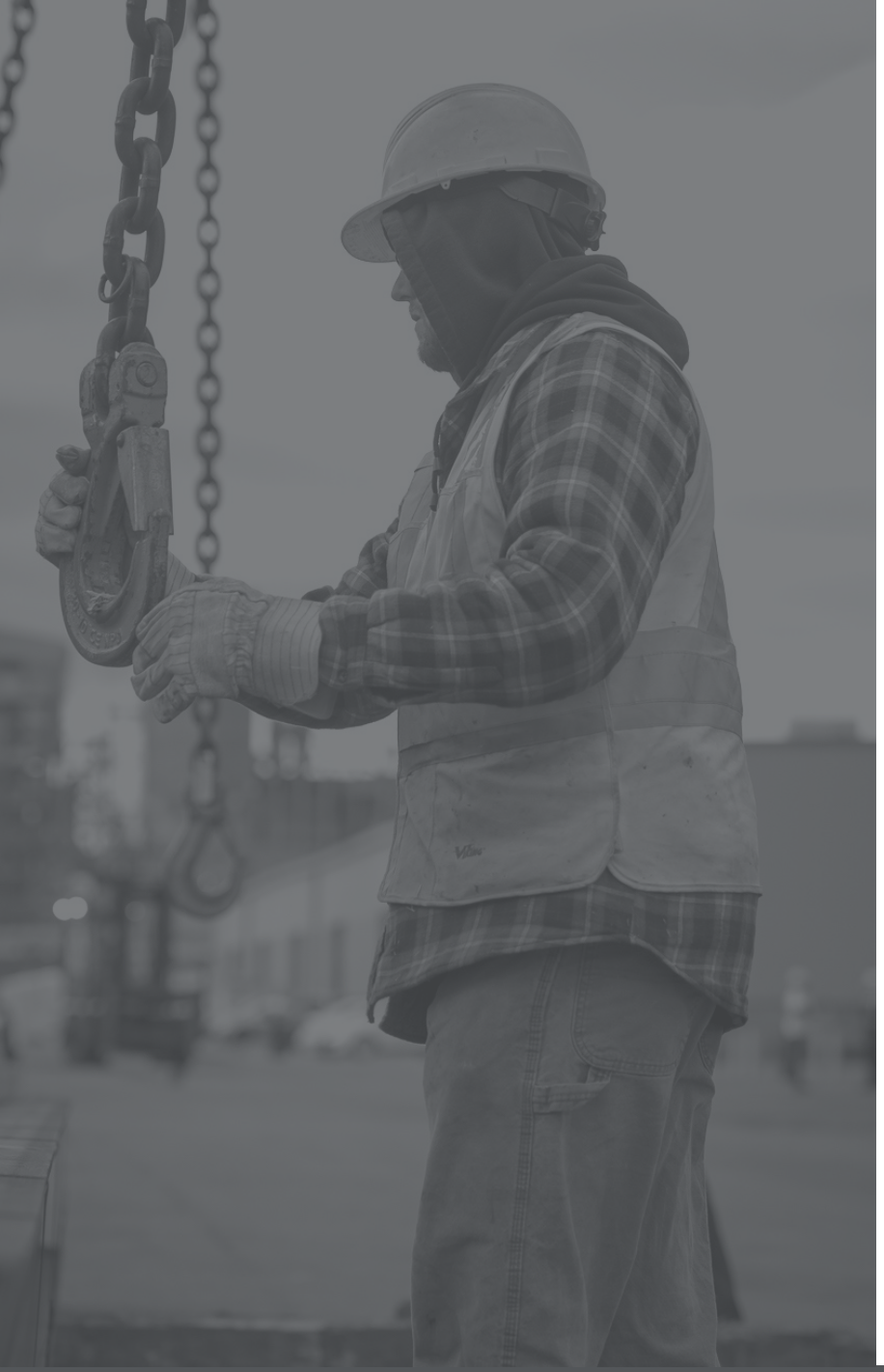
SDG 11

Sustainable cities and communities



SDG 12

Responsible consumption and production



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.









LOGISTEC

THANK YOU.

