



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.

A large cargo ship with a red hull and blue upper sections is sailing on a body of water. The water is covered with numerous ice floes of various sizes. The ship is positioned in the middle ground, slightly to the left. The background shows a range of low mountains under a heavy, overcast sky. The overall color palette is cool, with blues, greys, and whites, accented by the red of the ship.

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.

OUR BUSINESS

DIVERSIFIED REVENUES

57%

Marine
Services



43%

Environmental
Services

DIVERSIFIED GEOGRAPHY

44%

USA



56%

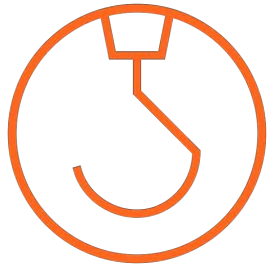
Canada

79 terminals
53 ports



2020 HIGHLIGHTS

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



MARINE SERVICES SEGMENT

344.6M

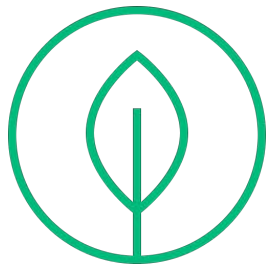
IN REVENUE

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

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

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**

DEWATERING

SANEXEN

APG



**WATER
SOLUTIONS**

ALTRA Proven Solutions

NIEDNER

FER-PAL

TERMINAL OPERATIONS



DIVERSITY + AGILITY = RESILIENCE + GROWTH



CONTAINER
TERMINALS

29%



PORT
LOGISTICS

5%



BULK

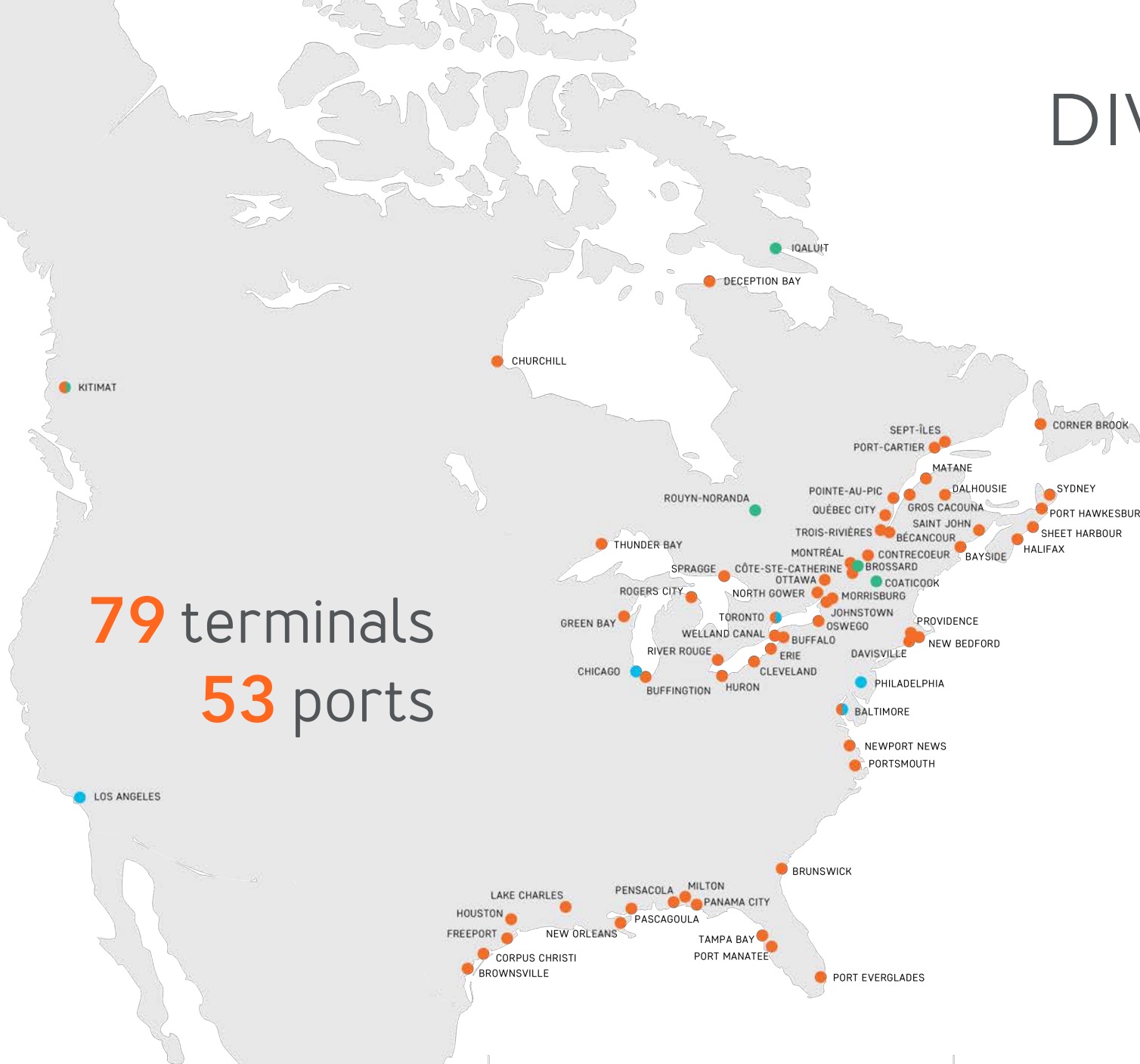
24%



BREAK-BULK

42%

79 terminals
53 ports



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

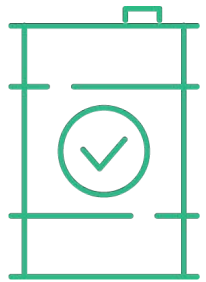


INFRASTRUCTURE

- 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

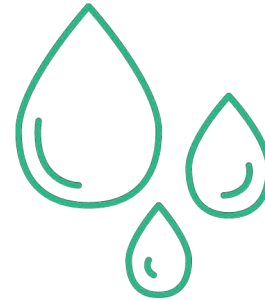
SOLUTIONS THAT HAVE PROVEN THEIR WORTH:



TREATING AND/OR
DISPOSING OF
MORE THAN

15M

TONNES OF
IMPACTED SOIL



TREATING
MORE THAN

10B

LITRES OF
CONTAMINATED
WATER

EXPANDING ENVIRONMENTAL FOOTPRINT

- Strategic acquisition in Western Canada, distinguished residual management solution provider serving industrial and municipal customers in Canada and US
- Robust backlog and growing pipeline of services: dredging, dewatering, lagoon cleaning, and digester cleaning.
- APG's strong platform is built on highly experienced team, extensive equipment fleet and control-driven cost approach



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 and chevrons, creating a sense of depth and movement. The shapes are oriented diagonally, with some pointing upwards and others downwards.

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

LESS WATER LOSS

443

KILOTONNES
OF GHGS

BETTER FOR THE ENVIRONMENT

950

TONNES OF
ATMOSPHERIC
POLLUTANTS

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

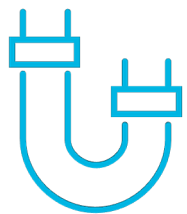
DESIGNED TO LAST 100
YEARS, EQUIVALENT TO
TRADITIONAL PIPES.

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.)



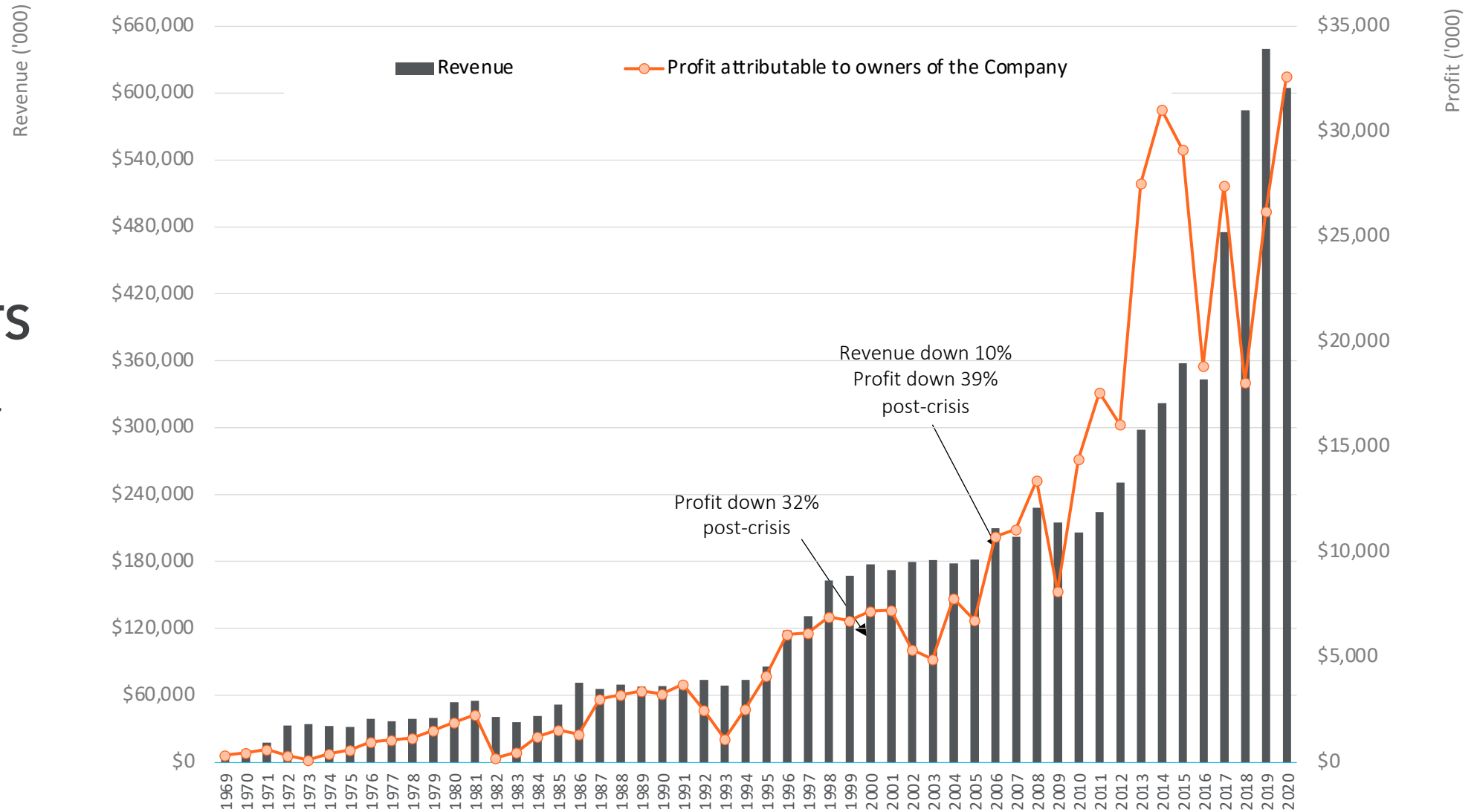
WE ARE DIFFERENTIATING OURSELVES THROUGH **INNOVATION AND RESILIENCY.**

- 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

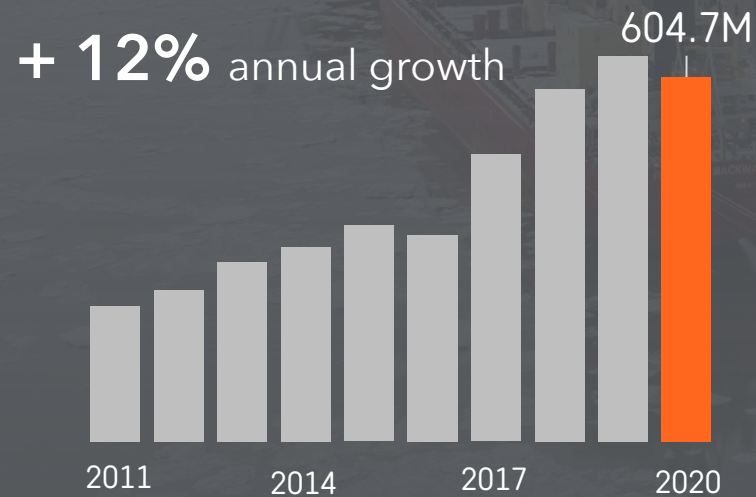


**SOLID PROFITS
EVERY YEAR
FOR THE LAST
50+ YEARS**

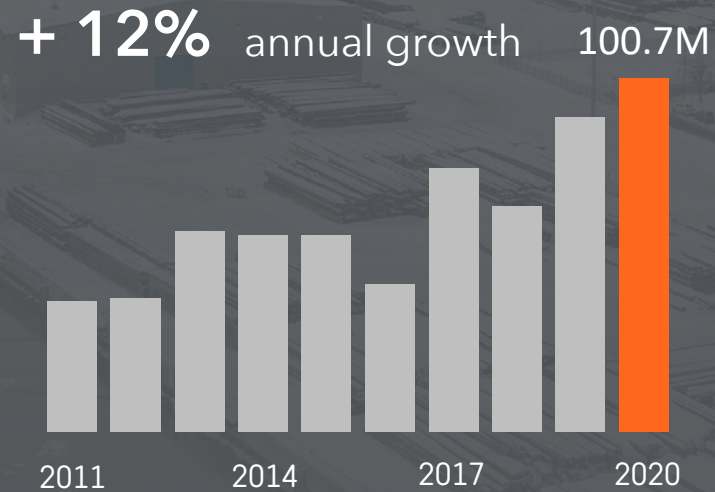


FINANCIAL PERFORMANCE HIGHLIGHTS (2011-2020)

REVENUE

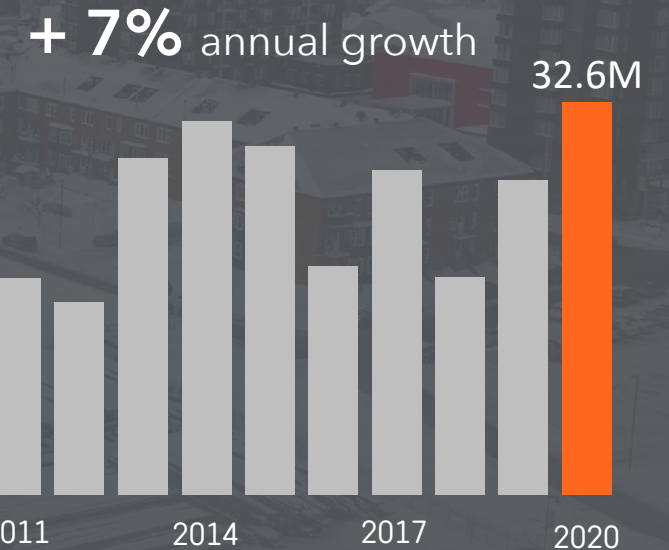


ADJUSTED EBITDA



PROFIT

Attributable to owners of the company



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



44%

FROM THE
UNITED STATES



57%

FROM THE MARINE
SERVICES SEGMENT



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 M³ 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.

