

# A UNIQUE PATH TO CONTINUOUS GROWTH

LOGISTEC

INVESTORS PRESENTATION | NOVEMBER 2022







# 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.



# THE LOGISTEC FAMILY IN 2021

**+3,200**

PEOPLE

**\$743.7M**

2021 TOTAL REVENUE

**70**

YEARS OF GROWTH

## LOGISTEC MARINE SERVICES



TERMINAL  
OPERATIONS



MARINE  
TRANSPORTATION



MARINE  
AGENCIES

**79** TERMINALS IN

**53** PORTS

**989** VESSELS HANDLED

## LOGISTEC ENVIRONMENTAL SERVICES



SITE REMEDIATION  
SOILS & MATERIALS  
MANAGEMENT

DREDGING &  
DEWATERING



WATER  
SOLUTIONS

**6,000**

SITE REMEDIATION  
PROJECTS

OF CONTAMINATED SOILS  
COMPLETED

TREATING MORE THAN

**10.3B**

LITRES OF  
CONTAMINATED  
WATER

**MORE  
THAN \$2B**

OF WORK  
COMPLETED IN THE  
ENVIRONMENTAL FIELD

TREATING MORE THAN

**19M**

TONNES OF  
IMPACTED  
SOIL

# 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 STRATEGY SUPPORTS **KEY ECONOMIC IMPERATIVES**

Leverage the strength of our network of marine terminals to support resilient supply chains and create capacity

Help our customers solve their most complex challenges and reduce environmental impacts

Drive ALTRA's innovations to support cities in their sustainability commitments

**DRIVING GROWTH AND STRONGER RETURNS**

# FINANCIAL SNAPSHOT

**7.361M**

CLASS A  
COMMON  
SHARES

**5.580M**

CLASS B  
SUBORDINATE  
VOTING SHARES

**CA\$39.70**

SHARE PRICE  
AS OF SEPTEMBER 24

**CA\$37.60**

SHARE PRICE  
AS OF SEPTEMBER 24

MARKET  
CAP **\$497.7M**

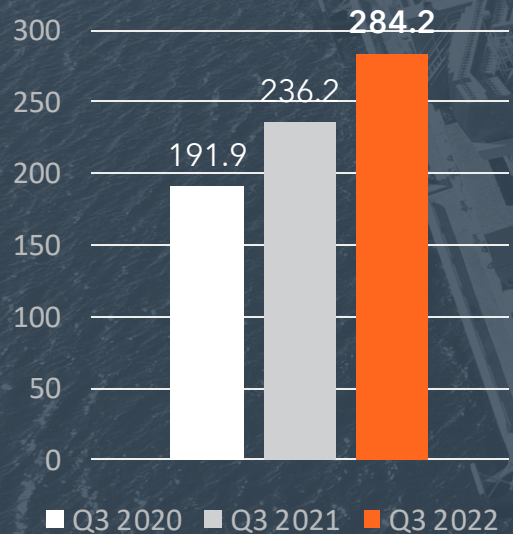
**1.18%** DIVIDEND  
YIELD



# Q3 2022 FINANCIAL PERFORMANCE HIGHLIGHTS

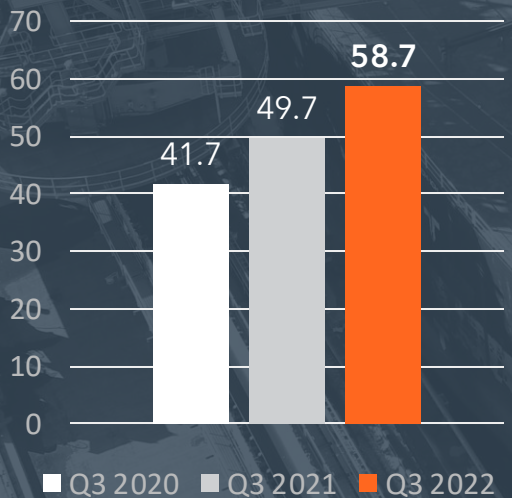
## REVENUE

+ 20% growth <sup>2</sup>



## ADJUSTED EBITDA <sup>1</sup>

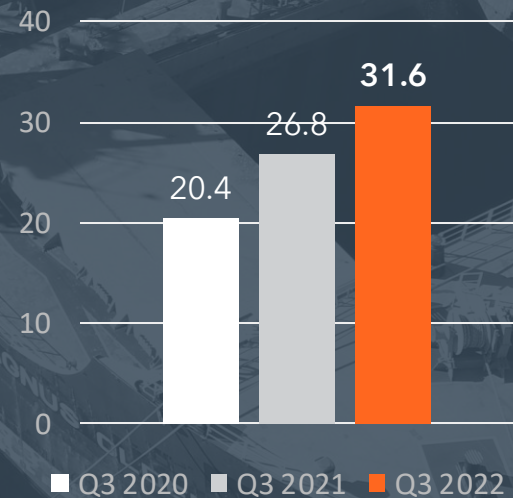
+ 18% growth <sup>2</sup>



## PROFIT

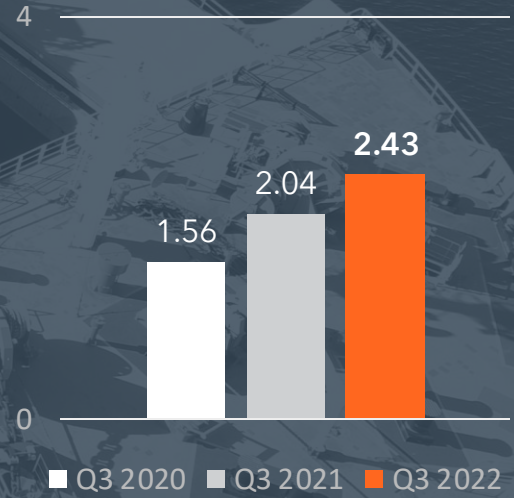
attributable to owners of the Company

+ 18% growth <sup>2</sup>



## TOTAL DILUTED EARNINGS PER SHARE

+ 19% growth <sup>2</sup>



1. Adjusted EBITDA is a non-IFRS measure, please refer to the non-IFRS measure section on slide 16  
2. Quarter over quarter growth



# DIVERSITY + AGILITY = RESILIENCY

## REVENUE IN Q3

43%  
FROM  
ENVIRONMENTAL  
SERVICES SEGMENT



57%  
FROM MARINE  
SERVICES  
SEGMENT

47%  
FROM  
UNITED STATES



53%  
FROM CANADA



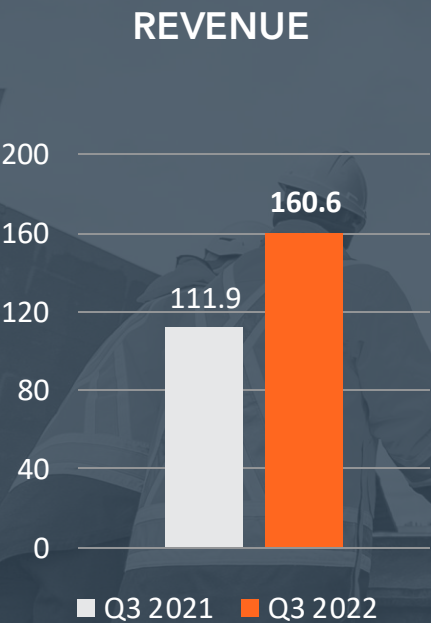
# VALUABLE NETWORK

## ROOM TO GROW

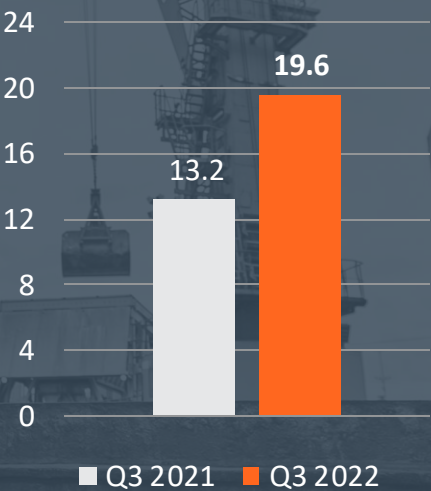
- Strong Gulf Coast footprint positioned to serve demand growth
- Leveraging our network to grow with existing customers and bring on new business
- Ability to further increase capacity
- Focus on strategic additions to marine terminal network in key markets
- Named 2022 Terminal Operator of the Year at the Heavy Lift Awards

### REVENUE

44% GROWTH



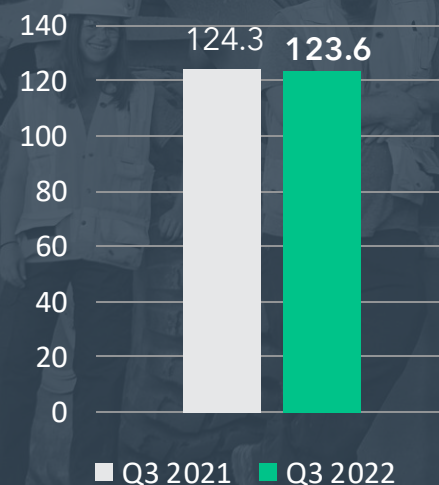
### PROFIT BEFORE INCOME TAXES



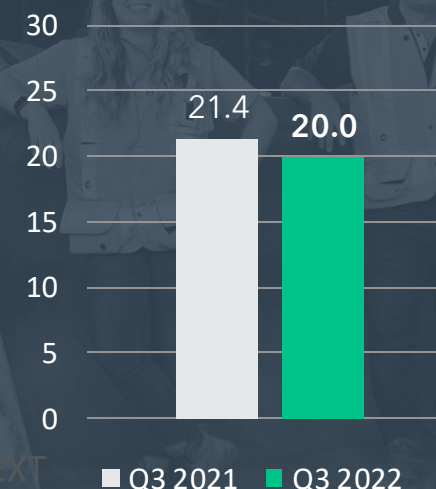
# RECENT WINS UNDERScore **STRENGTH OF OUR EXPERTISE**

- Shifting industry trends supporting long-term growth
- Environmental revenue ahead of budget, driven by solid performance from Site Remediation team
- Water Technologies behind last year, due to procurement and supply chain disruptions
- PFAS commercialization underway
- Backlog over \$64M until year-end - leading indicator of growth

## REVENUE



## PROFIT BEFORE INCOME TAXES





2012  
**CROSSGLOBE**  
US\$15.8M

Entry in port logistics  
in the U.S. market

2018  
**GSM**  
US\$65.7M

Strengthen position in  
high-growth market

2020  
**CARE & PASCAGOULA**  
US\$12.0M

Key terminals added to  
U.S. Gulf growing network

2022  
**FER-PAL**  
\$19.1M for 16%

Extending LOGISTEC  
ownership to 67%

2009  
**NIEDNER**  
\$15.1M

Strategic vertical  
integration

2017  
**FER-PAL**  
\$49.5M for 51%

Extend water technology  
to Canadian market

2020  
**APG**  
\$50.0M

Geographic and  
operational expansion

2020  
**CASTALOOP**  
\$4.4M

Access to focused business  
development talent

# RECENT ACQUISITIONS





## KEY TAKEAWAYS

# Well-positioned to capitalize on key economic imperatives

- Diverse business segments, geographies and customers
- Core markets in which we operate remain strong despite recessionary pressures
- Marine Services performs in upturns and downturns – supporting resilient supply chains
- Building our capabilities to address growing demand for environment, sustainability and resilience priorities



# A CLEAR ROADMAP FOR ESG

Delivering responsibly is at the heart of how the LOGISTEC family is building a sustainable and resilient future for the next generations. It means handling our customers' goods safely, protecting and renewing our environment and our water resources, attracting and developing the best and brightest talent, investing in our communities and leading with the highest governance standards. In short, the LOGISTEC family is committed to doing everything it can today to build a better tomorrow.



## ATTRACT AND DEVELOP THE MOST PASSIONATE PEOPLE

Continue to build an inclusive workplace that attracts, nurtures, and empowers the very best talent, and together build a more innovative and sustainable future.



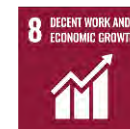
## SUPPORT OUR CUSTOMERS' RELIABLE AND SUSTAINABLE SUPPLY CHAINS

Achieve the environmentally sound management of wastes (BOX19).



## PROTECT AND RENEW OUR ENVIRONMENT AND OUR WATER RESOURCES

We recognize that our greatest impact on sustainability comes from the solutions we developed for our customers and our communities.



## SUSTAINABLY GROW THE VALUE OF OUR ORGANIZATION

Our people are fully accountable for our performance and are determined to deliver sustained, rewarding results that stimulate prosperity, a solid economy and proactive environmental stewardship for generations to come.



## INVEST IN OUR COMMUNITIES

Investing in the communities where the LOGISTEC family operates is one of the best ways of helping them be stronger, vibrant, and more resilient.



## DO THINGS THE RIGHT WAY

Solid, efficient corporate governance will strengthen our reputation and earn the trust of our stakeholders to cultivate our long-term success.

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**DRIVING GROWTH AND STRONGER RETURNS**



# SOLID AND FLEXIBLE FINANCIAL POSITION

A COMPELLING INVESTMENT OPPORTUNITY

**50+**

YEARS OF SOLID  
PROFITS EVERY  
YEAR

**+12%**

COMPOUND  
ANNUAL REVENUE  
GROWTH OVER  
THE LAST 10 YEARS

**+12%**

ANNUAL GROWTH  
OF ADJUSTED  
EBITDA OVER THE  
LAST 5 YEARS <sup>(1)</sup>

**≈17%**

ANNUAL  
SHAREHOLDER  
RETURN OVER  
10-YEAR PERIOD

**\$ 86M**

AVAILABLE  
CORPORATE  
CREDIT FACILITY AS OF  
SEPTEMBER 24, 2022

*(1) Adjusted EBITDA is a non-IFRS measure. Refer to the Non-IFRS Measure section, on slide 16.*





LOGISTEC



# APPENDIX

## NON-IFRS MEASURE

Adjusted earnings before interest expense, income taxes, depreciation and amortization expense (“adjusted EBITDA”) is not defined by IFRS and cannot be formally presented in financial statements. The definition of adjusted EBITDA excludes the Company’s impairment charge, includes the customer repayment of an investment in a service contract and, since 2021, excludes the configuration and customization costs related to the implementation of an Enterprise Resource Planning (“ERP”) system and the Company’s impairment charge. The definition of adjusted EBITDA used by the Company may differ from those used by other companies. Even though adjusted EBITDA is a non-IFRS measure, it is used by managers, analysts, investors, and other financial stakeholders to analyze and assess the Company’s performance and management from a financial and operational standpoint.

The following table provides a reconciliation of profit for the period to adjusted EBITDA:

(In thousands of dollars)

	September 24, 2022 \$	September 25, 2021 \$	September 26, 2020 \$
Profit for the period	31,766	26,757	20,464
PLUS:			
Depreciation and amortization expense	14,056	12,564	11,602
Net finance expense	4,052	2,551	2,914
Income taxes	7,827	7,815	6,740
Configuration and customization costs in a cloud computing arrangement	1,024	—	—
Adjusted EBITDA	58,725	49,687	41,720