



**BOLD VISION.
AMBITIOUS DESTINATION.**

LOGISTEC

2022 Q4 & YEAR-END RESULTS CALL | MARCH 2023

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.

THE LOGISTEC FAMILY IN 2022

+3,400
PEOPLE

\$897.6M
2022 TOTAL REVENUE

70+
YEARS OF GROWTH

LOGISTEC MARINE SERVICES

-  TERMINAL OPERATIONS
-  MARINE TRANSPORTATION
-  MARINE AGENCIES

79 TERMINALS IN

53 PORTS

3,319 VESSELS HANDLED

LOGISTEC ENVIRONMENTAL SERVICES

-  SITE REMEDIATION
-  SOILS & MATERIALS MANAGEMENT
-  DREDGING & DEWATERING
-  WATER SOLUTIONS

6,500 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

20M TONNES OF IMPACTED SOIL

FINANCIAL SNAPSHOT

7.361M

CLASS A
COMMON
SHARES

5.456M

CLASS B
SUBORDINATE
VOTING SHARES

CA\$40.16

SHARE PRICE
AS OF DECEMBER 31

CA\$41.47

SHARE PRICE
AS OF DECEMBER 31

MARKET
CAP **\$521.9M**

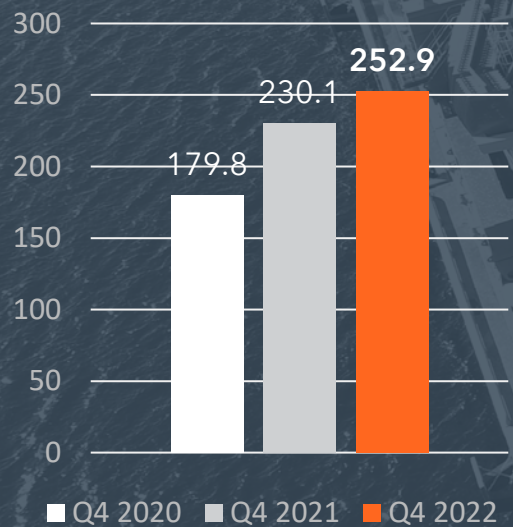
1.25%

PROSPECTIVE
DIVIDEND YIELD
ON CLASS B SUBORDINATE
VOTING SHARES

Q4 2022 FINANCIAL PERFORMANCE HIGHLIGHTS

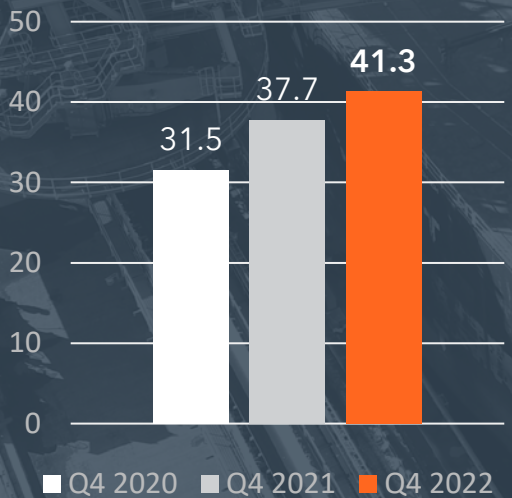
REVENUE

+ 10% growth ²



ADJUSTED EBITDA ¹

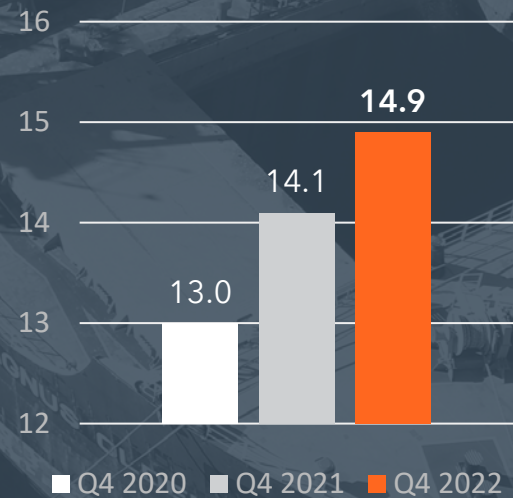
+ 10% growth ²



PROFIT

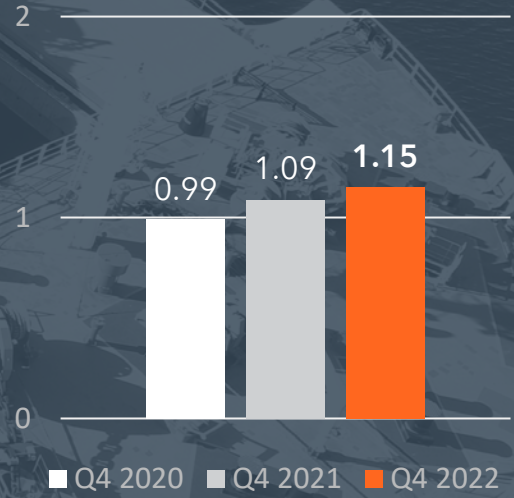
attributable to owners of the Company

+ 6% growth ²



TOTAL DILUTED EARNINGS PER SHARE

+ 6% growth ²

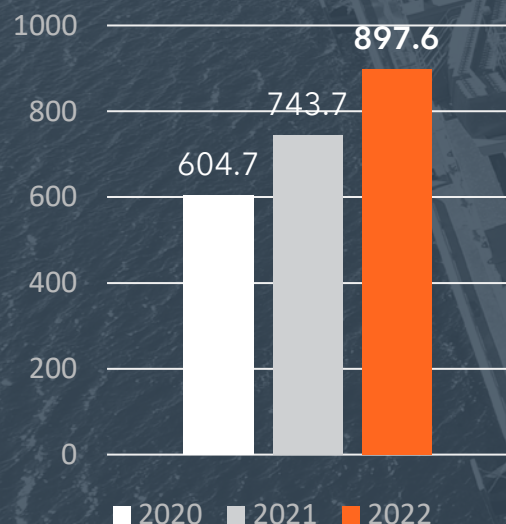


1. Adjusted EBITDA is a non-IFRS measure, please refer to the non-IFRS measure section on slide 20
 2. Quarter over quarter growth

2022 FINANCIAL PERFORMANCE HIGHLIGHTS

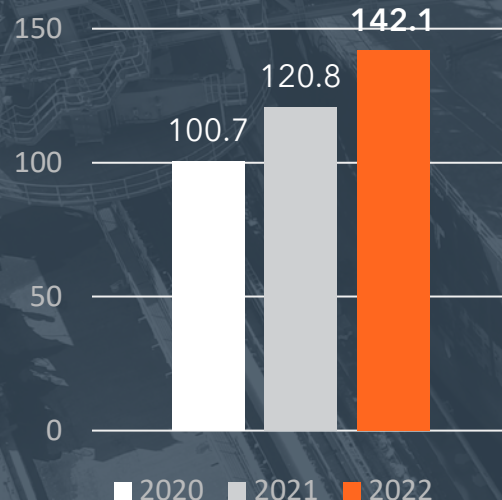
REVENUE

+ 21% growth ²



ADJUSTED EBITDA ¹

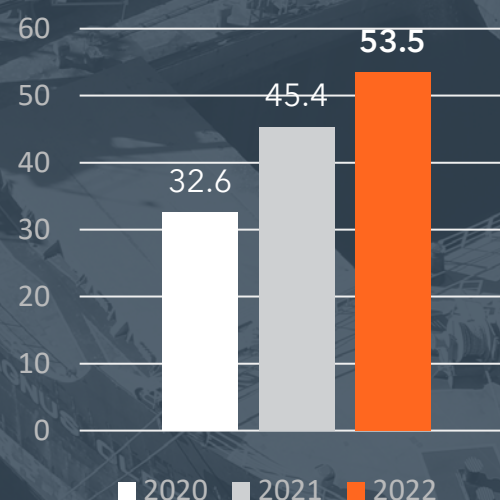
+ 18% growth ²



PROFIT

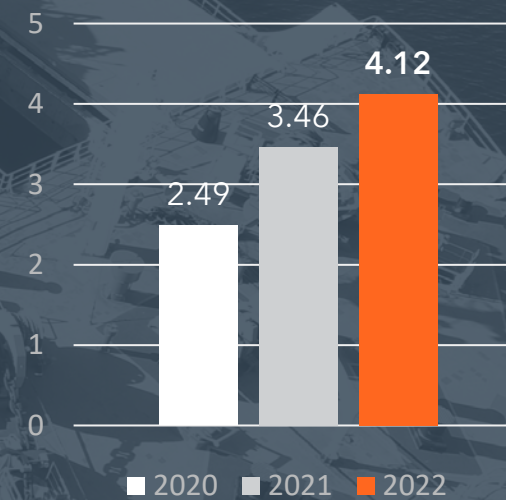
attributable to owners of the Company

+ 18% growth ²



TOTAL DILUTED EARNINGS PER SHARE

+ 19% growth ²



1. Adjusted EBITDA is a non-IFRS measure, please refer to the non-IFRS measure section on slide 20

2. Quarter over quarter growth

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

THE NEXT GENERATION

RA



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

2023

FMT

US\$105M

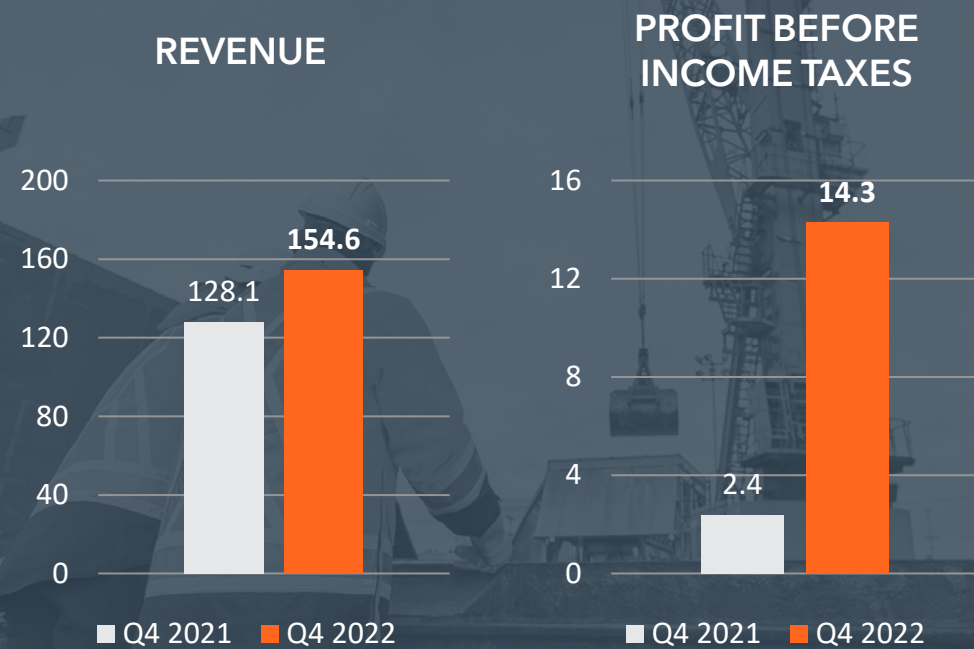
Grow and strengthen
North-American network

STRATEGIC ACQUISITIONS

THE POWER OF A STRONG NETWORK

- Historic year with record volumes handled
- Strong demand for steel, wind energy, and forest products
- Excellent results for port logistics and new accessorial services
- Broader customer base
- Named 2022 Terminal Operator of the Year at the Heavy Lift Awards

REVENUE 21% GROWTH



DIVERSITY + AGILITY = RESILIENCE

REVENUE IN Q4

39%

FROM
ENVIRONMENTAL
SERVICES SEGMENT

61%

FROM MARINE
SERVICES SEGMENT

46%

FROM
UNITED STATES

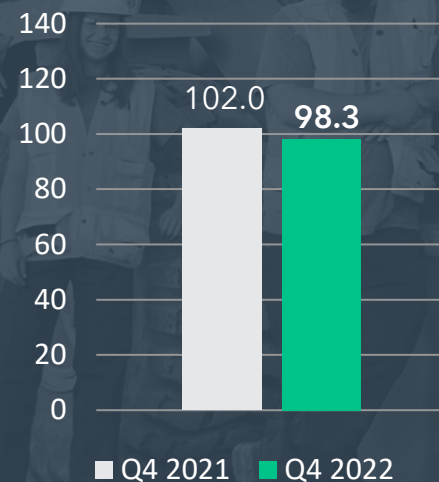
54%

FROM CANADA

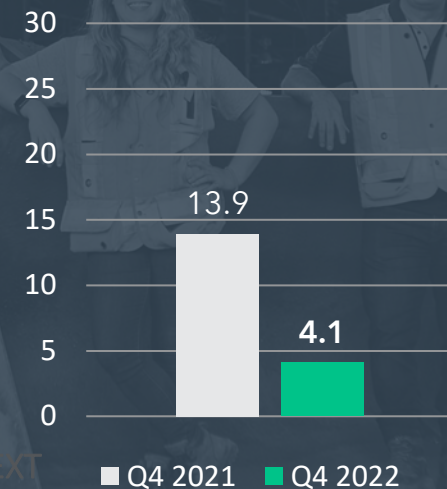
A YEAR OF TRANSITION

- A year of transition and transformation
- Solid performance by the Site Remediation team with two major projects
- Water Solutions behind budget, driven by procurement continued issues
- ALTRA PFAS treatments leading the way in the marketplace
- Highest project backlog in history
- A year rich in market recognitions

REVENUE



PROFIT BEFORE INCOME TAXES



OUR RECOGNITIONS 2022



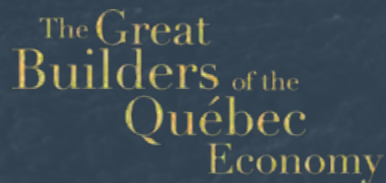
Circular Initiatives Award,
medium to large corporation
category, Québec Circulaire

RECEIVED BY: SANEXEN



Distinction Award for Best
Company and Organization,
Réseau Environnement

RECEIVED BY: SANEXEN



Great Builders of the Québec
Economy, IGOPP

RECEIVED BY: MADELEINE
PAQUIN



Terminal Operator of the Year,
International Heavy Lift Awards

RECEIVED BY: LOGISTEC
STEVEDORING



Executive Leadership Award for
Safety in Cargo Handling, Signal
Mutual

RECEIVED BY: LOGISTEC
STEVEDORING

OUR STRATEGY SUPPORTS **KEY ECONOMIC IMPERATIVES**

Leverage the strength of our growing 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



KEY TAKEAWAYS

Well-positioned to capitalize on key economic imperatives

- Increased reach, scope, expertise and customer base
- Synergies from strategic acquisition
- Strong environmental order book to start 2023
- Continued focus on passionate talent

SOLID AND FLEXIBLE FINANCIAL POSITION

A COMPELLING INVESTMENT OPPORTUNITY

50+

YEARS OF SOLID
PROFITS EVERY
YEAR

+14%

COMPOUND
ANNUAL REVENUE
GROWTH OVER
THE LAST 10 YEARS

+14%

ANNUAL GROWTH
OF ADJUSTED
EBITDA OVER THE
LAST 5 YEARS ⁽¹⁾

≈17%

ANNUAL
SHAREHOLDER
RETURN OVER
10-YEAR PERIOD

\$113M

AVAILABLE
CORPORATE
CREDIT FACILITY AS OF
DECEMBER 23, 2022

⁽¹⁾ Adjusted EBITDA is a non-IFRS measure. Refer to the Non-IFRS Measure section, on slide 20.



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 configuration and customization costs related to the implementation of an Enterprise Resource Planning (“ERP”) system and excludes 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:

| <i>(in thousands of dollars)</i> | | | |
|--|------------------------------|----------------------|----------------------|
| | December 31, 2022 | December 31, 2021 | December 31, 2020 |
| | \$ | \$ | \$ |
| Profit for the period | 14,984 | 14,201 | 12,939 |
| PLUS: | | | |
| Depreciation and amortization expense | 15,306 | 13,292 | 11,789 |
| Net finance expense | 4,830 | 3,056 | 3,222 |
| Income taxes | 3,338 | 2,040 | 3,585 |
| Configuration and customization costs in a cloud computing arrangement | 2,888 | 5,064 | – |
| Adjusted EBITDA | 41,346 | 37,653 | 31,535 |

APPENDIX

NON-IFRS MEASURE (CON'T)

(in thousands of dollars)

| | 2022 | 2021 | 2020 | 2019 | 2018 ⁽¹⁾ |
|--|----------------|---------|---------|--------|---------------------|
| | \$ | \$ | \$ | \$ | \$ |
| Profit for the year | 54,002 | 45,624 | 32,788 | 26,437 | 17,994 |
| PLUS: | | | | | |
| Depreciation and amortization expense | 56,196 | 49,100 | 45,390 | 42,122 | 28,580 |
| Impairment charge | – | – | – | – | 6,821 |
| Net finance expense | 14,816 | 10,562 | 11,818 | 12,353 | 7,474 |
| Income taxes | 10,804 | 10,471 | 10,662 | 8,699 | 3,308 |
| Configuration and customization costs in a cloud computing arrangement | 6,276 | 5,064 | – | – | – |
| Adjusted EBITDA | 142,094 | 120,821 | 100,658 | 89,611 | 64,177 |

⁽¹⁾ For all periods after January 1, 2019, figures reflect the application of IFRS 16, *Leases* ("IFRS 16"), for which the comparative figure has not been restated.