



# AUTOCANADA

## INVESTOR PRESENTATION

Q2 2022

AUGUST 2022



# Forward-Looking Statements

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## *Forward-Looking Statement*

*Certain information contained in this presentation is forward-looking information within the meaning of applicable Canadian securities legislation. The use of any of the words “could”, “expect”, “believe”, “will”, “projected”, “estimated” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on current belief or assumptions of AutoCanada Inc. (“AutoCanada” or the “Company”) as to the outcome and timing of such future events. In particular, forward-looking statements in this presentation include, but are not limited to, references to: the operations and performance of the Company; the Company’s milestones, key priorities and future intentions and results of the Go Forward Plan; the financial results and financial condition of the Company; the Company’s future sales revenue and profitability; the Company’s general strategic and growth strategies, including with respect to the Used Digital Retail Strategy; the market and expected developments in the retail automotive industry; future operating results of acquired dealerships; the successful integration of such dealerships into AutoCanada’s business; the growth of the Company’s collision and RightRide divisions; and the potential continued impacts of the coronavirus (COVID-19) pandemic on the Company’s business operations. Although the Company believes that the expectations reflected by the forward-looking statements presented in this presentation are reasonable, these statements have been based on assumptions and factors concerning future events that may prove to be inaccurate. Actual future results may differ materially. The annual information form for the year ended December 31, 2021 and other documents filed with securities regulatory authorities (accessible through the SEDAR website [www.sedar.com](http://www.sedar.com)) describe the risks, material assumptions and other factors that could influence actual results and which are incorporated herein by reference. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise.*

# Non-GAAP and Other Financial Measures

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## Non-GAAP and Other Financial Measures

*This investor presentation contains certain financial measures that do not have any standardized meaning prescribed by Canadian GAAP. Therefore, these financial measures may not be comparable to similar measures presented by other issuers. Investors are cautioned these measures should not be construed as an alternative to net earnings (loss) or to cash provided by (used in) operating, investing, financing activities, cash and cash equivalents, and indebtedness determined in accordance with Canadian GAAP, as indicators of our performance. We provide these additional non-GAAP measures, capital management measures, and supplementary financial measures to assist investors in determining our ability to generate earnings and cash provided by (used in) operating activities and to provide additional information on how these cash resources are used.*

*Adjusted EBITDA, adjusted EBITDA margin, normalized adjusted EBITDA, normalized adjusted EBITDA margin, adjusted EBITDA on a pre-IFRS 16 basis, adjusted EBITDA margin on a pre-IFRS 16 basis, pro forma normalized adjusted EBITDA, free cash flow, net indebtedness, and net indebtedness leverage ratio are not earnings measures recognized by GAAP and do not have standardized meanings prescribed by GAAP. Investors are cautioned that these non-GAAP measures should not replace net earnings or loss (as determined in accordance with GAAP) as an indicator of the Company's performance, of its cash flows from operating, investing and financing activities or as a measure of its liquidity and cash flows. The Company's methods of calculating referenced non-GAAP measures may differ from the methods used by other issuers. Therefore, these measures may not be comparable to similar measures presented by other issuers.*

*It should be noted that certain of the financial measures include pro forma items estimating the impact of the acquisitions if they had occurred on the first day of the relevant period, or as of a specified date. Readers should understand that these estimates were determined by management in good faith and are not indicative of what the historical results of the businesses acquired in the acquisitions actually were for the relevant period, or what those results would have been if the acquisitions had occurred on the dates indicated, or what they will be for any future period. As a result, the pro forma financial measures may not be indicative of the Company's financial position that would have prevailed, or operating results that would have been obtained, if the transactions had taken place on the dates indicated or of the financial position or operating results which may be obtained in the future. These pro forma financial measures are not a forecast or projection of future results. The actual financial position and results of operations of the Company for any period following the closing of the acquisitions will vary from the amounts set forth following pro forma financial measures, and such variation may be material.*

Section 15. NON-GAAP AND OTHER FINANCIAL MEASURES and section 16. NON-GAAP AND OTHER FINANCIAL MEASURE RECONCILIATIONS of the Company's Management's Discussion & Analysis for the three month period ended June 30, 2022 ("MD&A") is hereby incorporated by reference for further information regarding the composition and reconciliation of these measures (accessible through the SEDAR website at [www.sedar.com](http://www.sedar.com)).

**WHO WE ARE**



# AutoCanada Overview

*A Leading North American Multi-Location Automobile Dealership Group*



- One of Canada's largest multi-location automobile dealership groups with ~4,000 employees
- Only publicly listed auto dealership group in Canada (TSX:ACQ)
- Attractive mix of luxury, domestic, and import brands
- Geographically diversified across 8 provinces in Canada and a group in Illinois, U.S.
- Five inter-related business operations:
  - New Vehicle Sales
  - Used Vehicle Sales
  - Parts and Service
  - Collision Repair
  - Finance & Insurance (F&I)

## At a Glance<sup>1</sup>

**63**

Franchises in Canada

**18**

Franchises in Illinois, U.S.

**28**

Automotive Brands

**916K**

Service & collision repair orders<sup>2</sup>

**36K**

New retail vehicles<sup>2</sup> sold

**58K**

Used retail vehicles<sup>2</sup> sold  
+47% YoY

**\$5.4B**

Revenue

**\$272M**

Adjusted EBITDA<sup>3</sup>

<sup>1</sup> Trailing Twelve Months as at June 30, 2022

<sup>2</sup> See "NON-GAAP AND OTHER FINANCIAL MEASURES" for further information regarding these supplementary financial measures

<sup>3</sup> See "NON-GAAP AND OTHER FINANCIAL MEASURES" for further information regarding this non-GAAP measure

# Investment Highlights



Large and Highly  
Fragmented Canadian  
Market with Significant  
Consolidation Opportunities



Resilient Business Model



Strong Stewards of Capital

## Accelerated Growth Through Complete Business Model



Significant Organic  
Growth Opportunities



Experienced  
Leadership Team



First Mover Advantage  
with Canadian Digital  
Retail Platform



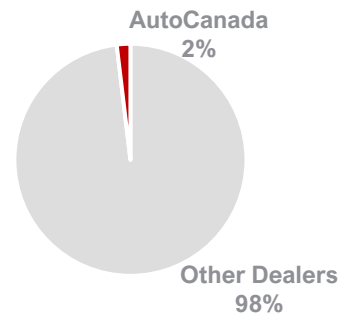
# Attractive Canadian Market

3,359 Dealerships in Canada



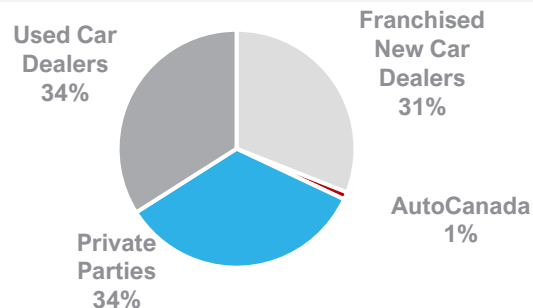
**\$244 BILLION +  
MARKET**

## NEW VEHICLE MARKET



1.6 Million New Vehicles  
3.0 Million Used Vehicles

## USED VEHICLE MARKET SHARE

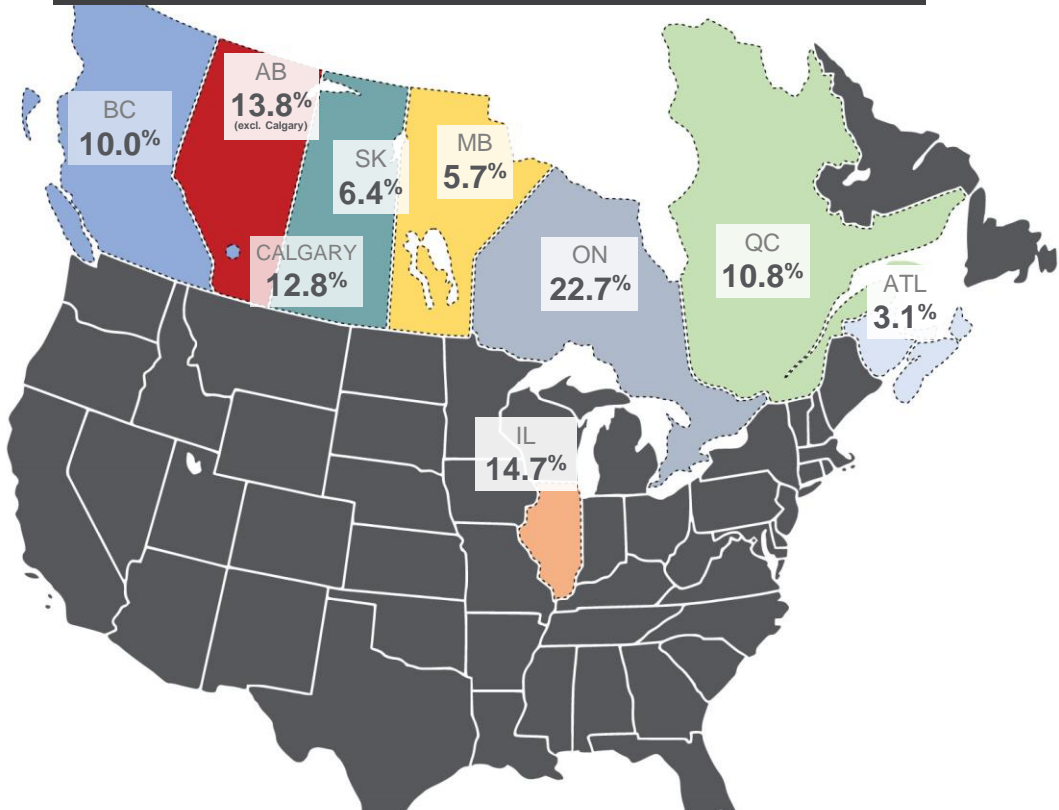


# Revenue Diversity Across Brands and Geographies

Resilient Business Model



## % of AutoCanada Revenue by Region <sup>1</sup>



## AUTOCANADA CANADIAN NEW VEHICLE MIX<sup>1</sup>

Segment	Segment %	Brand	Brand Revenue %
Import	32%	Acura	1%
		Honda	4%
		Hyundai	9%
		Infiniti	1%
		Kia	2%
		Mazda	1%
		Nissan	5%
		Subaru	1%
		Toyota	1%
Domestic	39%	Volkswagen	7%
		Stellantis	28%
		Ford	2%
		GM	9%
Luxury	16%	Mercedes	4%
		BMW/MINI	9%
		Audi	2%
		Porsche	1%
Non-OEM <sup>2</sup>	13%	Other	13%

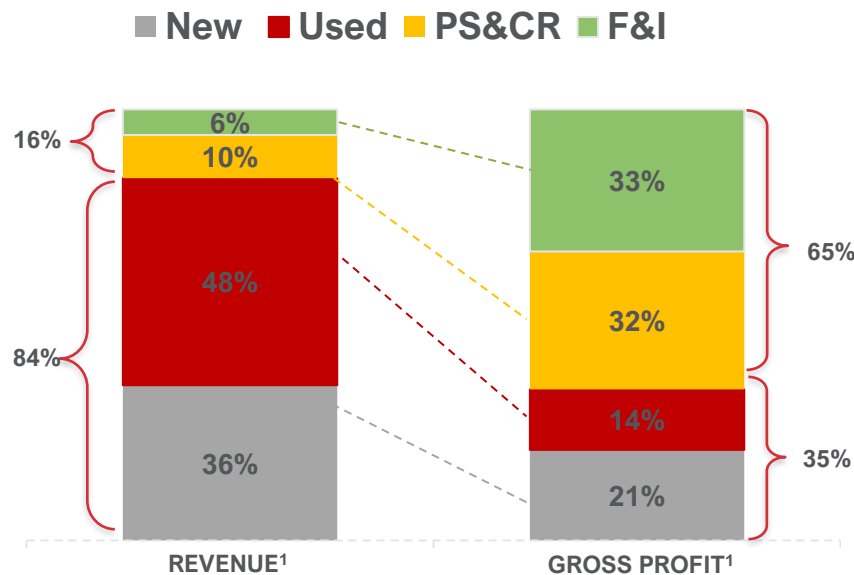
<sup>1</sup> Three months ended June 30, 2022

<sup>2</sup> Non-franchised dealership revenue - including stand-alone collision centres, Used Digital stores and RightRide stores etc.



# Profitable Product Mix & Diverse Earnings Streams Provide Stability

Resilient Business Model



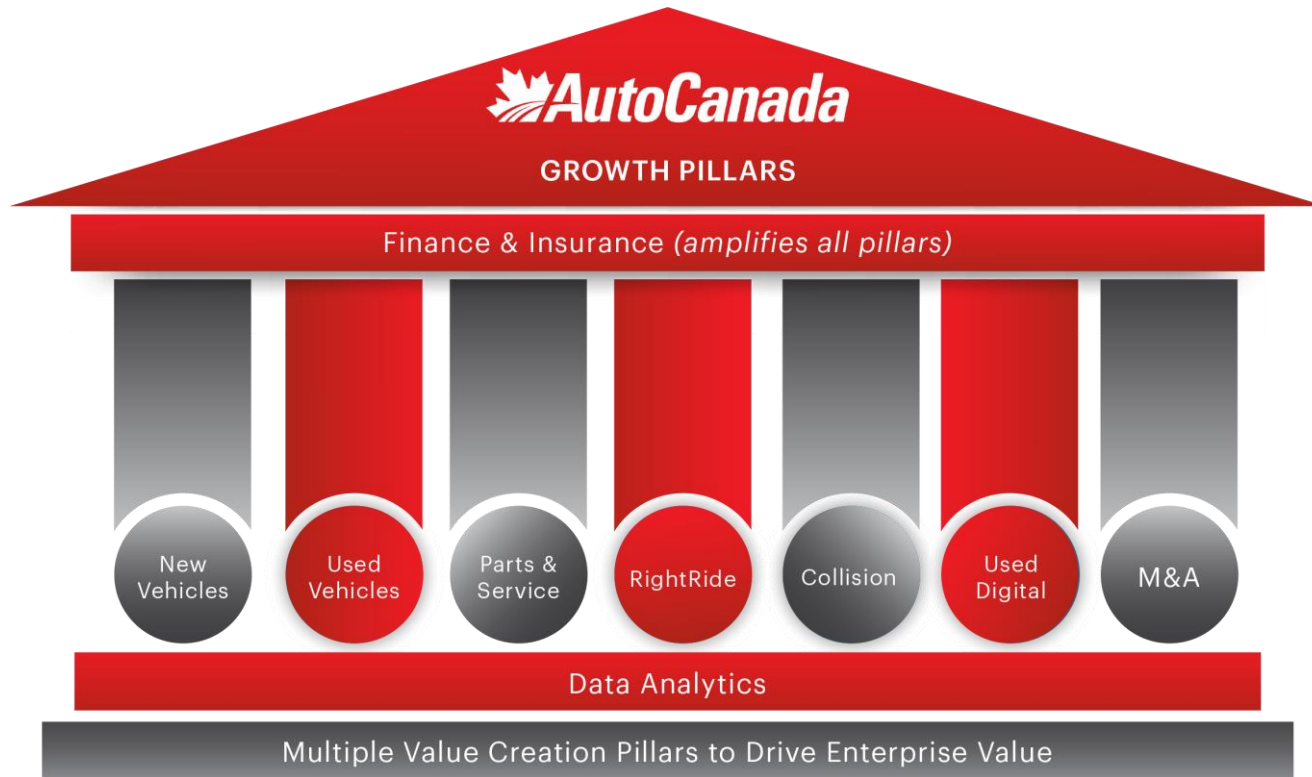
F&I, PS&CR initiatives focused on higher margin segments

**16% of our revenue drives 65% of gross profit**

<sup>1</sup> Trailing twelve months as at June 30, 2022

# Growth Pillars

*Strategic Growth Initiatives Driving Industry-Leading Performance*



# Drive Growth Through Optimization of Finance & Insurance

## Significant Organic Growth Opportunities

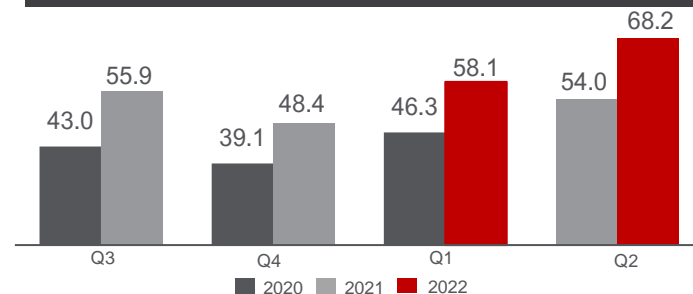


- Dedicated and focused F&I team leading efforts across all dealerships
- F&I amplifies gross margin contributions from New and Used Vehicle sales
- Growth over the last 3 years has been methodical, intentional – consistent growth across all provinces and brands
- Leveraging Data, In House Training, and Incentives are key elements of success
- Growth in F&I GPU strongly driven by the increase and focus on Products Per Deal
  - Fourteen consecutive quarters of year-over-year growth in Same Store F&I Gross Profit Per Retail Unit Average
  - Industry leading GPU across North America
- High value opportunity for synergies from future acquisitions

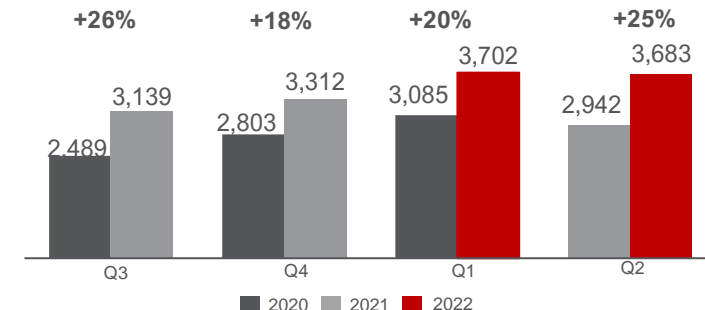
F&I  
Gross Margins<sup>2</sup>  
**+94%**



Same Store<sup>1</sup> F&I Gross Profit (\$M)



Same Store F&I Gross Profit Per Retail Unit Average<sup>1</sup> (\$ / Unit)



**OPPORTUNITY:**

Capture additional high margin F&I revenue through best in class operational performance

<sup>1</sup> See "NON-GAAP AND OTHER FINANCIAL MEASURES" for further information regarding these supplementary financial measures

<sup>2</sup> Trailing Twelve Months as at June 30, 2022

# Parts & Service

## Significant Organic Growth Opportunities



- Leverage centralized call centre (Business Development Centre or “BDC”) to handle all inbound and outbound service work appointment bookings
- Management focus on effective labour rate, service hours sold and customer satisfaction index
- Customer retention a key focus area (tire storage, warranties, maintenance plans); factory trained technicians

PS&CR  
Gross Margins<sup>2</sup>

**+54%**



- Performance in 2020 impacted by COVID-19, less kilometres driven
  - Performance over last 12 months reflecting increase in kilometres driven, service bay occupancy

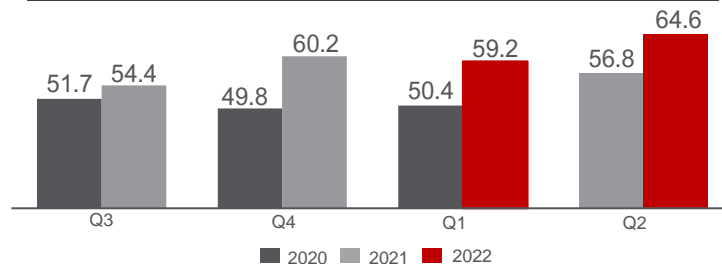
### OPPORTUNITY:

**Increase service bay occupancy<sup>1</sup> across our dealership network to drive stability of revenues and strengthen gross margin**

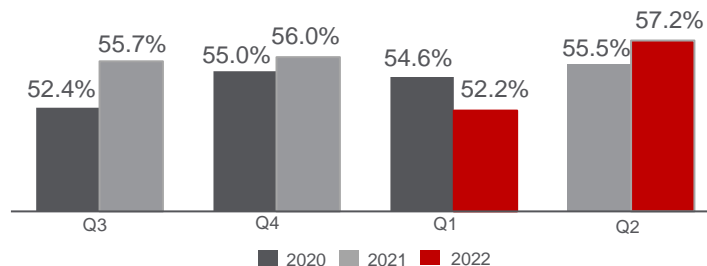
<sup>1</sup> See “NON-GAAP AND OTHER FINANCIAL MEASURES” for further information regarding these supplementary financial measures

<sup>2</sup> Trailing Twelve Months as at June 30, 2022

**Same Store<sup>1</sup> Parts, Service & Collision Repair  
Gross Profit (\$M)**



**Same Store Parts, Service & Collision Repair  
Gross Profit Percentage<sup>1</sup>**

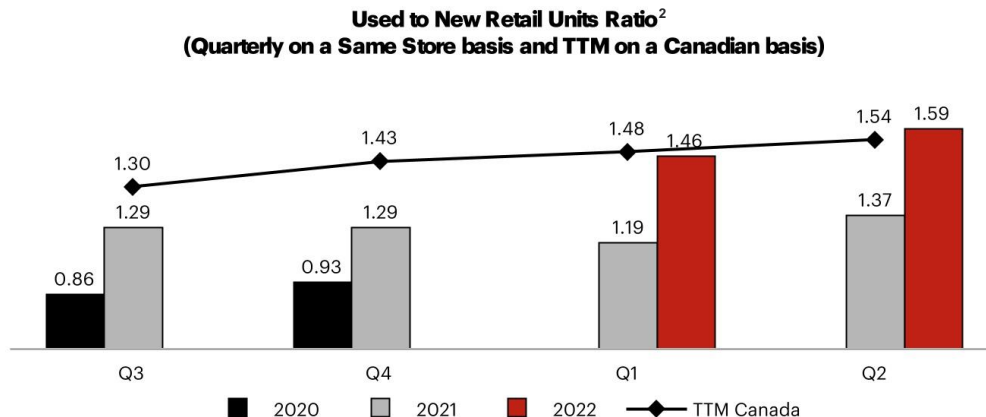


# Increasing Used Vehicles Sales

## Significant Organic Growth Opportunities



- Counter-cyclical to New Vehicle sales; Protects against recessionary environments
- Additive to new vehicles to grow total unit sales
- While acting as a stabilizer to business model, also acts to drive incremental revenues on high margin business segments (F&I, PS&CR)
- Average of 60 used retail unit sales per dealership per month<sup>2</sup>, compared to 57 in the prior year on a TTM basis (excluding Used Digital dealerships)
- Industry leader in Canada



- Canadian market used to new retail unit ratio<sup>2</sup> was 0.6 in 2020<sup>1</sup>

**OPPORTUNITY:**

**Drive significant upside potential in the used vehicle business**

<sup>1</sup> Source: DesRosiers Automotive Consultants

<sup>2</sup> See "NON-GAAP AND OTHER FINANCIAL MEASURES" for further information regarding these supplementary financial measures

# RightRide – Fueling Organic Growth

## Significant Organic Growth Opportunities



- RightRide offers ability to offer attractive financing products to credit challenged customers (sub and near prime)
  - No credit risk retained by AutoCanada
- Digital sales and marketing strategy enables customers to apply for credit online and purchase a vehicle from anywhere in Canada
  - Integration with Used Digital initiative under review to create omnichannel used car platform
- Strategy is to grow from 7 stand alone locations end of 2021 to between 18 and 20 locations end of 2022, and 75 locations over the next 5 years
  - \$1 million Adjusted EBITDA<sup>1</sup> on average per location after achieving run rate
- Business Model is capital light and scalable

**RightRide**<sup>TM</sup>  
AutoCanada



### OPPORTUNITY:

Low capital investment to potentially capture significant growth opportunity within used vehicles

<sup>1</sup> See "NON-GAAP AND OTHER FINANCIAL MEASURES" for further information regarding this non-GAAP measure



# Collision Centre Expansion

## Significant Organic Growth Opportunities



- Dedicated leadership team driving growth by acquiring stand-alone OEM certified collision centres
- Leverage geographic areas where we have multiple dealerships, enabling a “hub and spoke” model
- Inherent synergies with existing dealerships, enhancing service model to entire vehicle selling and repair process
- Strategy prioritizes access to OEM repair procedures, OEM certifications and OEM parts procurement
- Currently operating 20 locations, with path to between 28 and 30 by end of 2022, and 75 location target over the next 3 to 5 years
- Added synergy in expanding collision business
  - Enables AutoCanada to manage customer relationships from cradle to grave, cross sell customer lists (i.e., referring customers with a non-repairable accident to our dealerships, and customers with a repairable accident to our repair shops)



Complimentary  
Repair Estimates



Windshield & Glass  
Repair



Paint Refinishing



Interior &  
Exterior  
Details



Dent Removal



Valet & Car Rental

**OPPORTUNITY:**

Develop a growing, profitable and resilient business segment with longer-term opportunity to expand via acquisition

<sup>1</sup> Source: IBISWorld

# Used Digital

*Tapping increase in online usage*



- Used Digital strategy complimentary to existing Complete Business Model
- Seamless omnichannel buying experience for customers that supports in-store and online requirements for used vehicles
- Development of national network of used vehicle dealerships through physical and online presence
- Leverage AutoCanada's scale, domain expertise and existing industry relationships across Canada



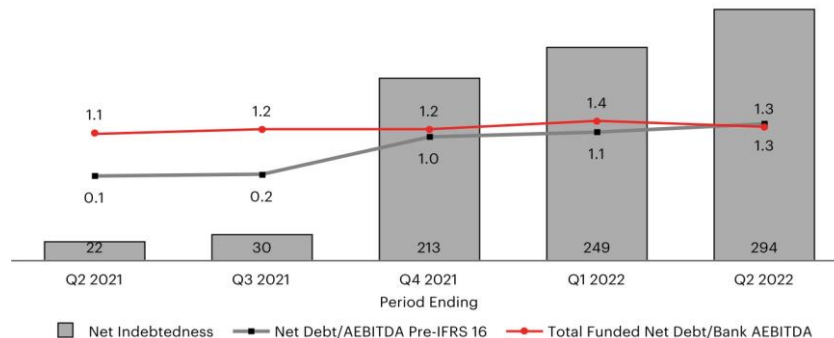
# Generated \$89M of Free Cash Flow<sup>1</sup> Q2 2022 TTM

Net Indebtedness Leverage<sup>1</sup> of 1.3x



## DISCIPLINED MANAGEMENT OF LEVERAGE

Net Indebtedness (\$ Millions), Net Indebtedness Leverage and Total Funded Net Debt Bank Leverage



## NET INDEBTEDNESS LEVERAGE<sup>1</sup> Q2 2022 (\$M)

Floorplan	1,043.2
Long Term Debt	375.1
Cash on Hand	(81.0)
Net Indebtedness Plus Floorplan	1,337.2
Less: Floorplan	1,043.2
Net Indebtedness <sup>2</sup>	294.1
Adjusted EBITDA on a pre-IFRS 16 basis <sup>1</sup> (TTM)	222.2
Net Indebtedness Leverage <sup>1</sup>	1.3x

<sup>1</sup> See "NON-GAAP AND OTHER FINANCIAL MEASURES" for further information regarding these non-GAAP measures

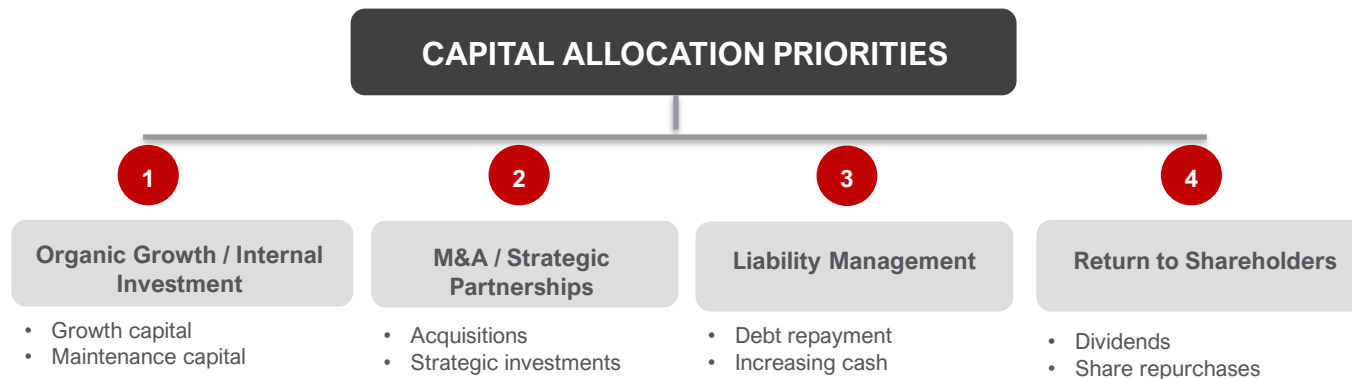
<sup>2</sup> See "NON-GAAP AND OTHER FINANCIAL MEASURES" for further information regarding this capital management measure

# Capital Allocation Strategy

*Strong Stewards of Capital*



- AutoCanada capital allocation aligned with business strategy, growth opportunities and free cash flow profile



- NCIB completed on May 19, 2022, purchasing and cancelling 1,730,321 shares for an aggregate purchase price of \$56.6 million.
- On June 28, 2022, announced Substantial Issuer Bid ("SIB") offer to purchase up to \$100 million in value of outstanding common shares at a price range of \$22 to \$25 per share. The offer was set to expire on August 4, 2022.
- On August 2, 2022, announced expiration date extension and a revised price range for the SIB. The SIB's price range was revised from \$22 to \$25 per share to \$25 to \$28 per share, and the expiration date was revised from August 4, 2022 to August 15, 2022.

# Well Positioned for Industry Consolidation Through Disciplined M&A Strategy

## Significant Consolidation Opportunities



### Acquisitions are a key part of capital allocation strategy

Disciplined approach to evaluating acquisitions

- Meets internal return requirements
- Brand fit and diversification
- Geography
- Operational opportunities & potential synergies

- Advance and actively assess strategic acquisition opportunities and develop a robust acquisition pipeline
- Employ a disciplined hurdle-return framework to price transactions
- Remain well-positioned to continue to execute on our acquisition strategy
- Consistent with our previously stated intentions and strategy, these deals will add diversity by geography and OEM brands



### Go Forward Plan Initiatives better position AutoCanada as an industry consolidator

Ability to layer initiatives onto future acquisitions to realize incremental value



### Strong balance sheet provides dry powder

**AutoCanada is the Acquirer of Choice**

# Acquisitions to Date

*Executing on Robust Pipeline of Opportunities*



Date	Company	Location	Type	Description
Oct. 2020	<b>Auto Bugatti Inc.</b>	Montreal, QC	Collision	<ul style="list-style-type: none"> <li>Collision centre specializing in luxury vehicles including Land Rover, Jaguar, Porsche, Aston Martin, Tesla, BMW, MINI</li> </ul>
Oct. 2020	<b>Autohaus of Peoria</b>	Peoria, IL	U.S.	<ul style="list-style-type: none"> <li>Luxury dealership with franchise rights for Porsche, Audi, Mercedes-Benz, and Volkswagen</li> </ul>
Dec. 2020	<b>Haldimand Motors</b>	Cayuga, ON	Used Digital	<ul style="list-style-type: none"> <li>First Used only dealership under newly formed Used Digital Retail Division</li> </ul>
Apr. 2021	<b>PG Klassic Autobody</b>	Prince George, BC	Collision	<ul style="list-style-type: none"> <li>Collision centre strategically located close to three of AutoCanada's dealerships</li> </ul>
Aug. 2021	<b>Mark Wilson's Better Used Cars</b>	Guelph, ON	Used Digital	<ul style="list-style-type: none"> <li>Advances AutoCanada's strategic objective of developing a Used Digital Retail Division</li> </ul>
Sept. 2021	<b>Autolux</b>	Montreal, QC	Collision	<ul style="list-style-type: none"> <li>A luxury-brand focused collision centre, certified for Mercedes-Benz</li> </ul>
Oct. 2021	<b>Airdrie Autobody</b>	Airdrie, AB	Collision	<ul style="list-style-type: none"> <li>Strategically located collision centre close to seven AutoCanada dealerships</li> </ul>
Nov. 2021	<b>Crystal Lake Chrysler Dodge Jeep Ram</b>	Crystal Lake, IL	U.S.	<ul style="list-style-type: none"> <li>First Stellantis dealership in the U.S., adds to AutoCanada's U.S. base</li> </ul>
Dec. 2021	<b>Autopoint Group</b>	Ontario	Dealerships	<ul style="list-style-type: none"> <li>Adds 11 dealerships, providing geographic diversification by more than doubling AutoCanada's Ontario footprint, adding three new brands to Canadian platform</li> </ul>
May 2022	<b>Audi Windsor and Porsche of London</b>	Ontario	Dealerships	<ul style="list-style-type: none"> <li>Adds 2 dealerships, providing geographic diversification and adds Porsche to Canadian platform</li> </ul>
Jun. 2022	<b>Burwell Auto Body</b>	London, Ontario	Collision	<ul style="list-style-type: none"> <li>Expands collision centre capacity and leverages existing dealerships in Ontario</li> </ul>
Aug. 2022	<b>Kelleher Ford</b>	Brandon, Manitoba	Dealerships & Collision	<ul style="list-style-type: none"> <li>Expands presence in Western Manitoba, an attractive truck market</li> </ul>
Aug. 2022	<b>Velocity Autobody</b>	Markham, Ontario	Collision	<ul style="list-style-type: none"> <li>Continues strategy to expand national collision centre footprint</li> </ul>



# Management Team With Proven Track Record Driving Vision & Strategy

Recently Expanded Leadership Team



**Paul Antony**

Executive Chairman  
Joined May 2018

- Assumed duties on Board of Directors and Executive Chair in 2018
- Founder, CEO, and Chairman of CARPROOF Corporation, an auto data software company. Under Paul's leadership, CARPROOF was recognized by Deloitte as a Best Managed Organization for several consecutive years and awarded Fast 50 & 500 Fastest growing tech companies in Canada and North America

20+

Years of Experience



**Mike Borys**

Chief Financial Officer  
Joined August 2019

- Focus on mandate to drive and coordinate both the strategic and tactical priorities of AutoCanada, including strengthening the balance sheet and improving financial flexibility
- Chartered accountant with over 20 years of experience as CFO for both public and private enterprises
- Previously serving as Chief Financial Officer at PTW Energy Services, Newalta, The Brick Group Income Fund, Famous Players, and at Tricon Canada

30+

Years of Experience



**Peter Hong**

Chief Strategy Officer & General Counsel,  
Joined August 2018

- Focus on strategic initiatives, M&A and governance matters
- Previously Senior Partner with Davies Ward Phillips & Vineberg LLP

20+

Years of Experience



**Jeffrey Thorpe**

President, Canadian Operations  
Joined April, 2022

- Focus on strategies and day-to-day operations in Canada and driving the Company's ongoing growth, synergies and efficiencies
- Previously spent 23 years at AutoNation, most recently serving as Market President overseeing multiple U.S. markets

24+

Years of Experience



**Brian Feldman**

Senior Vice President, Canadian Operations & Disruptive Technologies  
Joined April, 2022

- Focus on developing and implementing new and disruptive technologies, software and processes to enhance value for AutoCanada
- Previously spent 18 years at AutoNation, most recently serving as Senior Director of Sales overseeing sales processes, new inventory and retail pricing

20+

Years of Experience



**Lee Wittick**

Senior Vice President, Operations & OEM Relations  
Joined April, 2022

- Focus on operational strategies and driving strong OEM relationships
- Previously spent 15 years at Humberview Group in Toronto, Ontario, most recently as Managing Partner at Applewood Chevrolet Cadillac Buick GMC and Mississauga

33+

Years of Experience



# Environment, Social & Governance (ESG) Overview

*Focus on areas that positively impact our business and society*



- We are committed to responsible business practices and driving continuous improvement of our operations and our relationships with our employees and the communities in which we live and work.



## Environment

- **60 Electric Vehicle** charging stations at 36 of our locations in Canada.
- We offer a variety of hybrid and **electric-powered vehicles** which generate far fewer emissions into the atmosphere.
- Our new and renovated facilities are outfitted with **energy efficient design** including LED lighting, automatic-sensor enabled lighting, and high-efficiency HVAC systems.



## People

- We strive to provide our employees with competitive compensation, meaningful and challenging work, **an engaging and collaborative environment**, recognition for performance, and opportunities for growth and advancement.
- **26% women** in management.
- We offer a broad range of **training and development programs** for our top talent to build bench strength, promote succession planning, and enhance skill development.



## Community

- Our employees are committed to supporting the communities we serve, as we believe community involvement and charitable giving enrich our local neighbourhoods.
- **33 charitable organizations** supported in 2020.
- Initiatives include employee volunteer opportunities and partnerships with local food banks, homeless shelters, hospitals, school districts, sports teams, children's charities, and animal rescue organizations.



## Governance

- We consider good governance to be central to ensuring effective and efficient operations.
- **13% women** on the Board of Directors.
- Board has **oversight of ESG** strategy and implementation.
- Our **Diversity policy** recognizes the many benefits arising from employee and Board diversity, including a broader pool of high-quality employees, improving employee retention, accessing different perspectives and ideas and benefiting from all available talent.

# In Conclusion – Key Takeaways



- **We have executed well on building out our ‘Complete’ Business Model**
  - Progress on initiatives to grow New, Used, F&I, and PS&CR driving resiliency, sustainability to deliver top decile performance in any economic environment
  - Chip shortage, expanded margin profile anticipated to continue for another ~ 2 to 3 years with chip shortage exacerbated by Russian Ukraine War
- **Strengthened balance sheet and capital structure supports ample dry powder to take advantage of acquisition opportunities while maintaining financial flexibility**
- **Company is well positioned for growth in multitude of segments:**
  - Omnichannel used vehicle platform, leveraging expansion of RightRide locations
  - Collision centres platform, applying differentiated strategy favouring OEM certification and OEM parts
  - Execution against traditional franchise dealership M&A
- **Proven and renewed leadership with track record of success**

## **Q2 2022 RESULTS**



# Q2 2022 Results Overview

## Record Second Quarter Results

- Revenue was highest second quarter revenue reported in Company's history
- Consolidated used to new retail unit ratio<sup>2</sup> improved to 1.80 from 1.31 last year; TTM improved to 1.58 at Q2 2022
- Net income for the period was \$39.1 million versus \$37.7 million in the prior year and includes \$10.0 million of incremental inventory writedowns
- Adjusted EBITDA<sup>1</sup> of \$75.6 million, including \$10 million of incremental inventory writedowns, an increase of 12% as compared to prior year normalized adjusted EBITDA<sup>1</sup> of \$67.5 million
  - Adjusted EBITDA Margin<sup>1</sup> was 4.5%, a decrease of 0.8 percentage points as compared to prior year normalized adjusted EBITDA margin<sup>1</sup> of 5.3%
- Net Indebtedness<sup>3</sup> of \$294.1 million at the end of Q2 2022 compares to \$248.8 million at the end of Q1 2022; Net Indebtedness Leverage Ratio<sup>1</sup> on a pre-IFRS 16 basis was 1.3x

**TTM Normalized Adjusted EBITDA<sup>1</sup> of \$271.9 million**

**TTM Pro Forma Normalized Adjusted EBITDA<sup>1</sup> of \$286.9 million**

<sup>1</sup> See "NON-GAAP AND OTHER FINANCIAL MEASURES" for further information regarding these non-GAAP measures

<sup>2</sup> See "NON-GAAP AND OTHER FINANCIAL MEASURES" for further information regarding this supplementary financial measure

<sup>3</sup> See "NON-GAAP AND OTHER FINANCIAL MEASURES" for further information regarding this capital management measure

# Q2 2022 Results Continued

## Record Setting Second Quarter

(\$M, unless otherwise noted)	Q2 2022	Q2 2021	Change
Consolidated Revenue	1,686.0	1,281.1	32%
Gross Profit % <sup>1</sup>	16.6%	17.0%	-0.4 pts
Adjusted EBITDA <sup>2</sup>	75.6	70.5	7%
Adjusted EBITDA <sup>2</sup> %	4.5%	5.3%	-0.8 pts
Adjusted EBITDA on a pre-IFRS 16 basis <sup>2</sup>	62.1	59.6	4%
Adjusted EBITDA Pre-IFRS 16 <sup>2</sup> %	3.7%	4.7%	-1.0 pts
Same Store Used to New Ratio <sup>1</sup>	1.59	1.37	22%
Net Indebtedness <sup>3</sup>	294.1	21.6	+272
Net Indebtedness Leverage Ratio <sup>2</sup>	1.3x	0.1x	+1.2x
Free Cash Flow <sup>2</sup> TTM	89.1	159.9	-44%

<sup>1</sup> See "NON-GAAP AND OTHER FINANCIAL MEASURES" for further information regarding these supplementary financial measures

<sup>2</sup> See "NON-GAAP AND OTHER FINANCIAL MEASURES" for further information regarding these non-GAAP measures

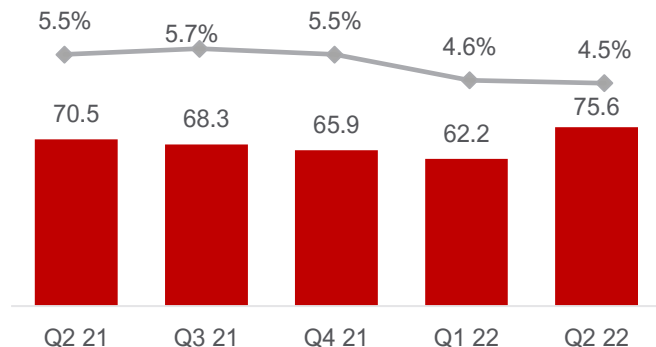
<sup>3</sup> See "NON-GAAP AND OTHER FINANCIAL MEASURES" for further information regarding this capital management measure



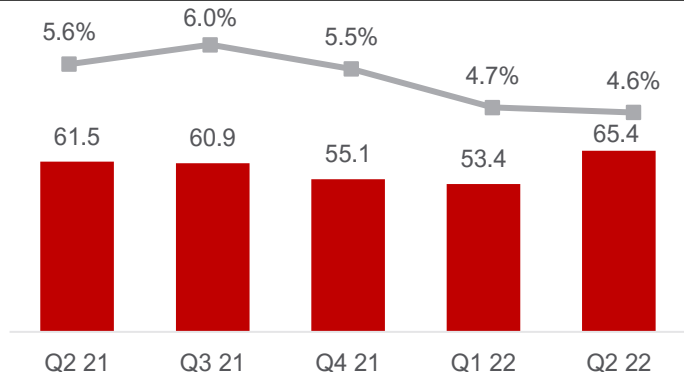
# Q2 2022 Results Continued

Operations Results - Used & F&I Key Drivers

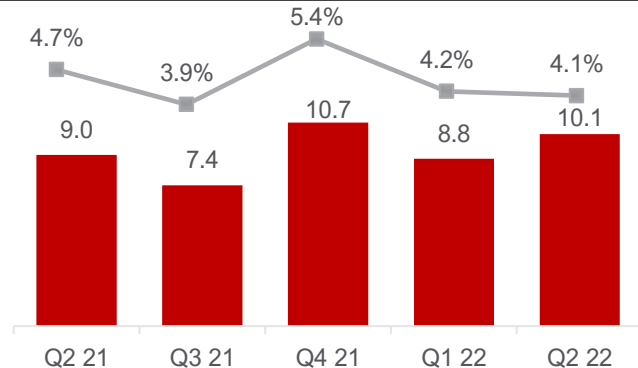
## CONSOLIDATED ADJUSTED EBITDA<sup>1</sup> (\$M)



## CANADIAN OPERATIONS ADJUSTED EBITDA<sup>1</sup> (\$M)



## U.S. OPERATIONS ADJUSTED EBITDA<sup>1</sup> (\$M)



TTM Consolidated Adjusted EBITDA<sup>1</sup> \$272 million

TTM Canadian Operations Adjusted EBITDA<sup>1</sup> \$235 million

TTM U.S. Operations Adjusted EBITDA<sup>1</sup> \$37 million

— AEBITDA Margin<sup>1</sup> ■ Adjusted EBITDA<sup>1</sup>

<sup>1</sup> See "NON-GAAP AND OTHER FINANCIAL MEASURES" for further information regarding these non-GAAP measures

# APPENDIX

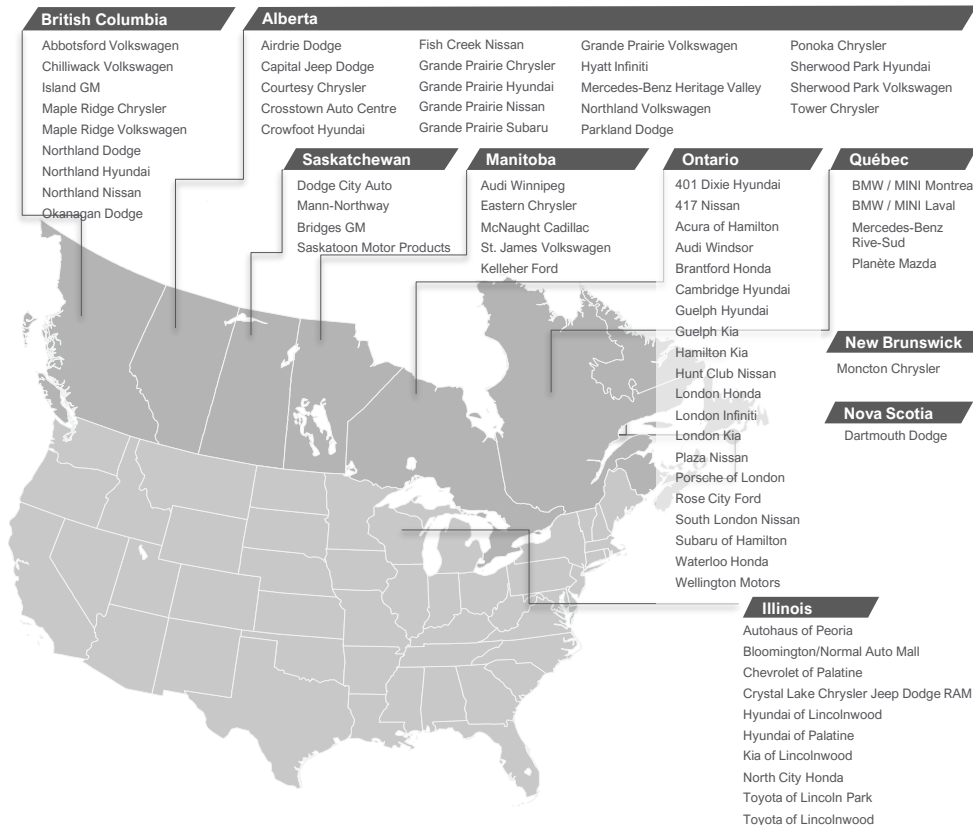


# Dealership Locations and Brands

Resilient Business Model



## AutoCanada Owns Some of the Best Performing Dealerships in Canada



## Dealership Awards<sup>1</sup>

Award	Dealership
 Audi President's Award #1 Team Audi	Audi Winnipeg
 FCA #1 Market Leader Award	Moncton Chrysler Jeep Dodge RAM Crosstown Chrysler Jeep Dodge RAM Maple Ridge Chrysler Jeep Dodge RAM
 General Motors President's Club	Bridges Chevrolet Buick GMC Island Chevrolet Buick GMC Mann-Northway Chevrolet Buick GMC McNaught Cadillac Buick GMC
 Ford President's Diamond Club Award	Rose City Ford
 Hyundai President's Award of Merit	Guelph Hyundai
 Nissan Award of Excellence	Hunt Club Nissan Fish Creek Nissan
 Volkswagen Canada Wolfsburg Crest Club Winners	Abbotsford Volkswagen Grande Prairie Volkswagen St. James Volkswagen Sherwood Park Volkswagen



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