



UNI-SELECT®

THE POWER OF TEAMWORK

2019 Annual General Meeting of Shareholders

May 2, 2019
Uni-Select (TSX:UNS)



Michelle Cormier
Chair of the Board

Caution Regarding Forward-Looking Information

Certain statements made in this presentation are forward-looking statements. These statements include, without limitation, statements relating to our 2019 financial guidance (including, without limitation, adjusted EBT margin and organic sales by business unit) and other statements that are not historical facts. All such forward-looking statements are made pursuant to the “safe harbour” provisions of applicable Canadian securities laws.

Forward-looking statements are, by their very nature, subject to inherent risks and uncertainties and are based on several assumptions, both general and specific, which may cause expressed expectations to be significantly different from those listed or implied within this press release and our business outlook, objectives, plans and strategic priorities may not be achieved. As a result, we cannot guarantee that any forward-looking statement will materialize and we caution you against relying on any of these forward-looking statements. For a description of such assumptions and risks, please refer to Uni-Select’s 2018 MD&A as updated in Uni-Select’s MD&A dated May 2, 2019 and in Uni-Select’s press release dated May 2, 2019 announcing its financial results for the first quarter of 2019, all filed on SEDAR at sedar.com and on Uni-Select’s website at uniselect.com.

The forward-looking information contained herein is made as of the date of this presentation, and Uni-Select does not undertake to publicly update such forward-looking information to reflect new information, subsequent or otherwise, unless required by applicable securities laws.

The terms “organic growth” “EBITDA”, “adjusted EBITDA”, “adjusted EBT”, “adjusted earnings”, “adjusted earnings per share”, “EBITDA margin”, “adjusted EBITDA margin”, “EBT margin”, “adjusted EBT margin”, “free cash flows”, “total net debt”, “total net debt to total net debt and total equity ratio”, “long-term debt to total equity ratio”, “funded debt to adjusted EBITDA”, “return on average total equity” and “adjusted return on average total equity”, are financial measures that are inconsistent with IFRS. Non-IFRS financial measures do not have any standardized meaning prescribed by IFRS and are, therefore, unlikely to be comparable to similar measures presented by other entities. Please refer to the Non-IFRS Financial Measures section of Uni-Select’s MD&A for the first quarter of 2019 and the 2018 annual report for additional information.

Management



André Courville

Former Interim President and
Chief Executive Officer



Eric Bussi res

Executive Vice President
and Chief Financial Officer



Louis Juneau

Chief Legal and
Administrative Officer and
Corporate Secretary



Brent Windom

President and
Chief Executive Officer Uni-
Select Inc. & President and
Chief Operating Officer,
Canadian Automotive Group



Michelle Cormier
Chair of the Board

Actions Taken by Uni-Select

1

Made necessary management changes

2

Announced review of strategic alternatives

3

Expanded our 20/20 cost initiative by at least \$5 million

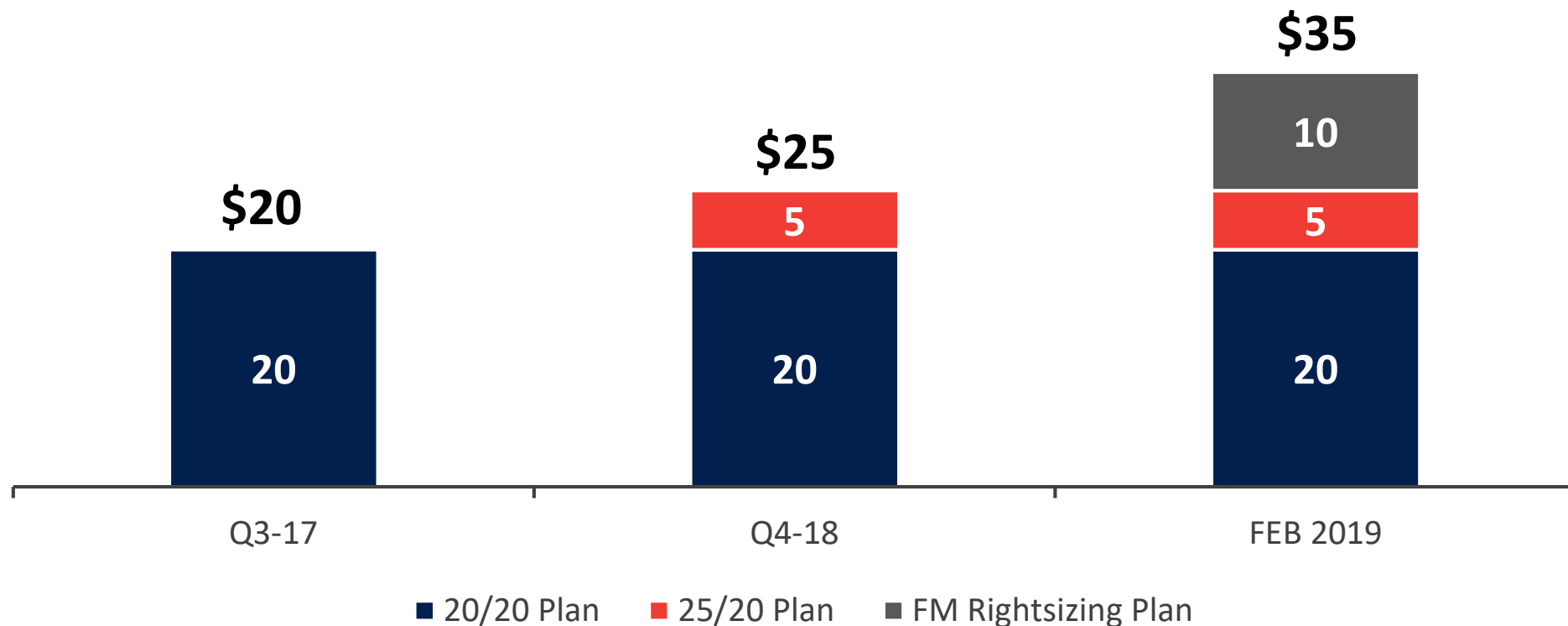
4

Initiated an in-depth review at FinishMaster U.S., expected to yield annualized savings of \$10 million

Cost Savings Initiatives Performance Improving Plan (PIP)



(in millions)



Actions Taken by the Board of Uni-Select

1

Made necessary management changes

2

Announced review of strategic alternatives

3

Expanded our 20/20 cost initiative by at least \$5 million

4

Initiated an in-depth review at FinishMaster U.S., expected to yield annualized savings of \$10 million

5

Appointed a permanent President and CEO of Uni-Select

6

Enhanced our Board of Directors

Agenda

- Opening of the Meeting
 - Appointment of the Secretary
 - Appointment of the Scrutineers
 - Notice of Meeting
 - Quorum
 - Minutes of the Previous Meeting
 - Annual Report and Consolidated Financial Statements
 - Election of Directors
- Appointment of Auditors
 - Remarks by Former Interim President and CEO
 - Financial Results
 - Voting Results
 - Question Period
 - Adjournment of the Meeting

Election of Directors



David Bibby



Michelle Cormier



Stéphane Gonthier



Jeffrey I. Hall



George E. Heath



Frederick J. Mifflin



Robert Molenaar



Pierre A. Raymond



Richard G. Roy



Dennis M. Welvaert



Michael Wright



Agenda

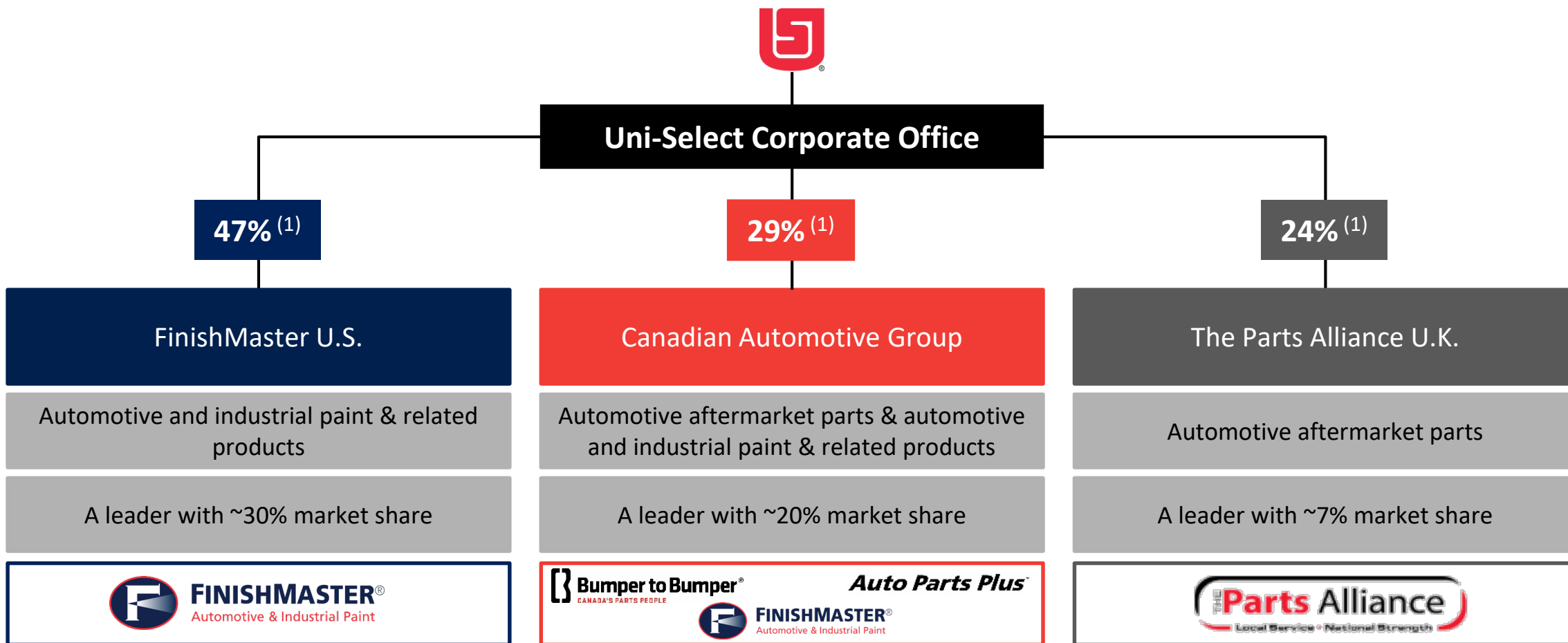
- Opening of the Meeting
- Appointment of the Secretary
- Appointment of the Scrutineers
- Notice of Meeting
- Quorum
- Minutes of the Previous Meeting
- Annual Report and Consolidated Financial Statements
- Election of Directors
- **Appointment of Auditors**
- **Remarks by Former Interim President and CEO**
- Financial Results
- Voting Results
- Question Period
- Adjournment of the Meeting



André Courville

**Former Interim President and
Chief Executive Officer**

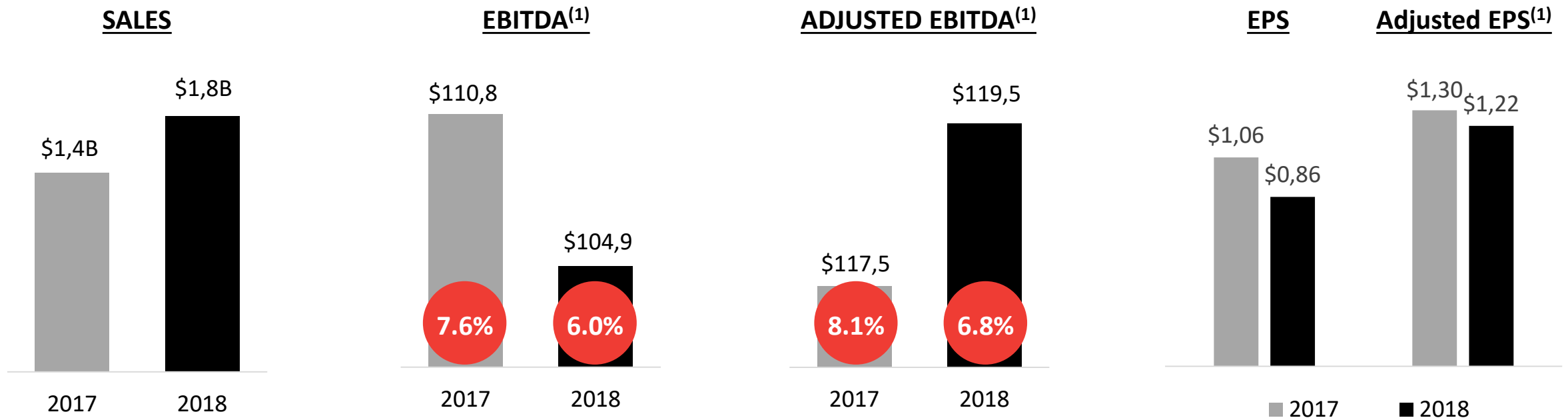
Uni-Select at a Glance



(1) Based on sales for the year ended December 31, 2018



2018 Financial Highlights



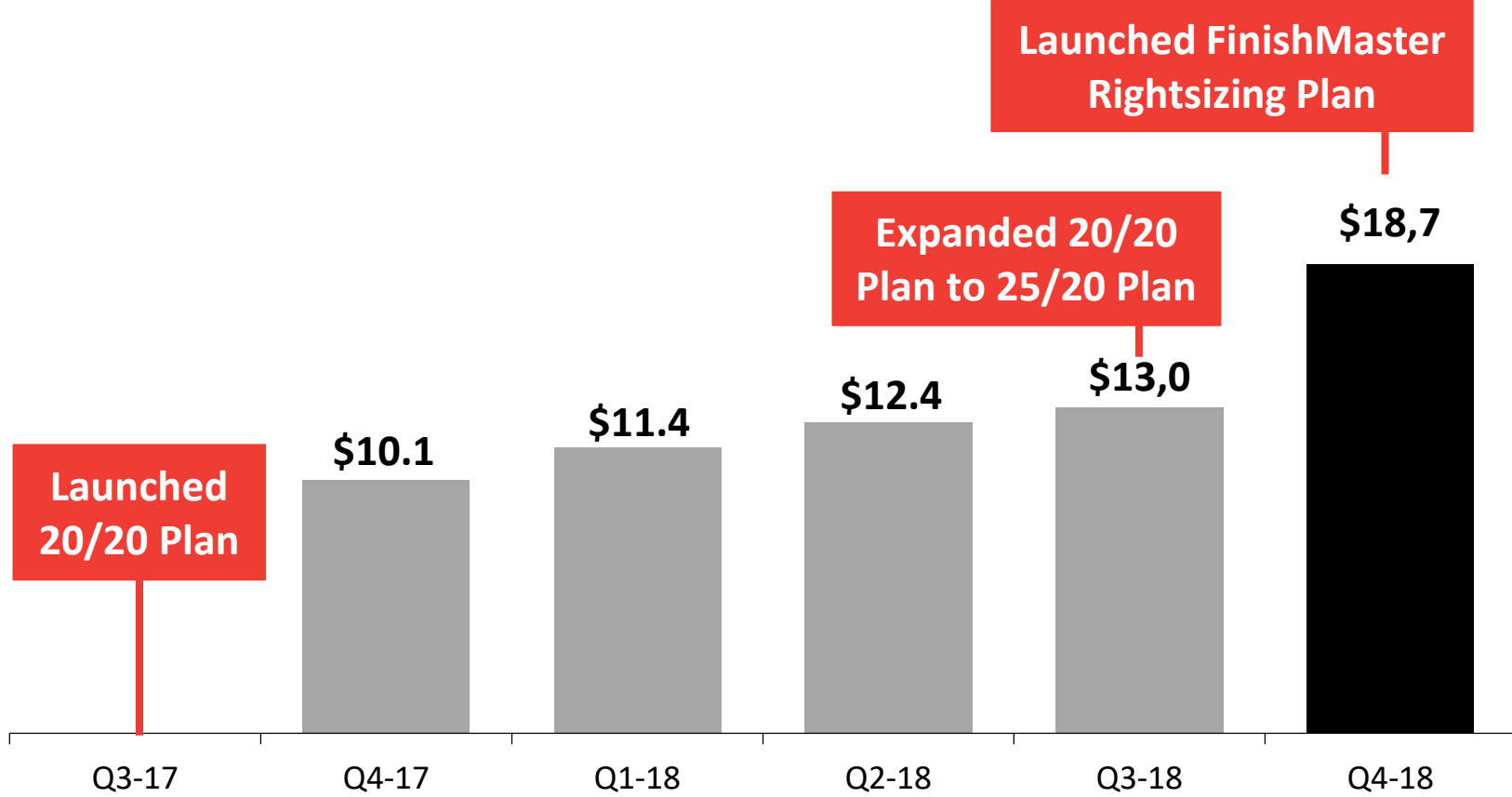
⁽¹⁾ This information represents a non-IFRS financial measure. Please refer to the "Non-IFRS financial measures" section of the 2018 annual report for further details

2018 Network Highlights



EXPANDING GEOGRAPHIC COVERAGE & BUILDING MARKET DENSITY		
	STORES	DISTRIBUTION
Beginning	447	14
Acquisitions	21	-
Integrated	(14)	-
Greenfields	15	2
Sold	(1)	-
Ending	468	16

Annualized Cost Savings



FinishMaster U.S. – 2018 Highlights



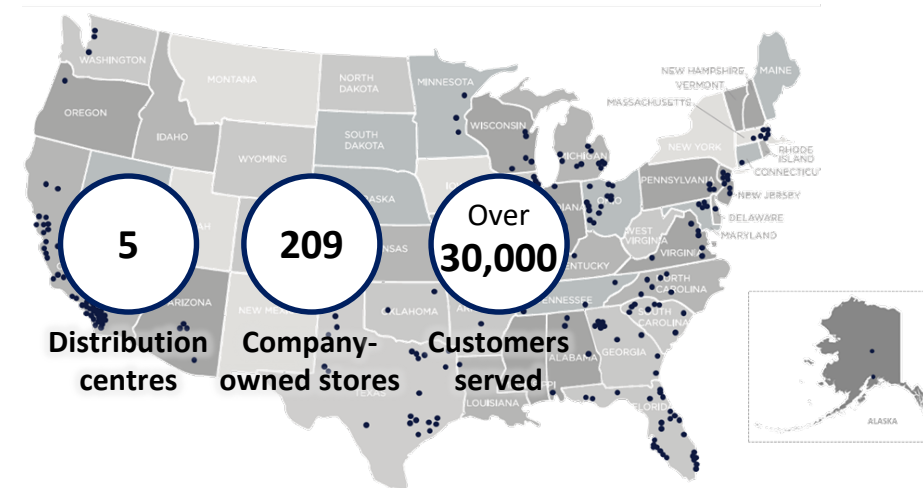
Financial Results			
	2017	2018	VAR
Revenues	814.6	830.0	1.9%
Organic growth ⁽¹⁾	(6.9%)	1.4%	
Adj. EBITDA ⁽¹⁾⁽²⁾	91.3	76.0	(16.8%)
Adj. EBITDA % ⁽¹⁾⁽²⁾	11.2%	9.2%	(200 bps)

Expanding Geographic Coverage & Building Market Density		
STORES	2017	2018
Beginning	204	212
Acquisitions	18	0
Integrated	(13)	(5)
Greenfields	3	2
Ending	212	209

Key Highlights

- 1 Returned to positive organic sales growth
- 2 Margins under pressure as a result of pricing pressures in the various refinishing activities
- 3 Initiated an in-depth review of U.S. operations

U.S. Network



2019 Priorities
Execute Performance Improvement Plan to generate \$10M in annualized savings

(1) This information represents a non-IFRS financial measure. Please refer to the “Non-IFRS financial measures” section of the 2018 annual report for further details
 (2) EBITDA and EBITDA margin are respectively \$91.3 million and 11.2% for 2017 and \$74.3 million and 9.0% for 2018

FinishMaster Rightsizing Plan



1

Building on 25/20 Plan

2

Four streams

3

**Led by Rob Molenaar
and Chris Adams**

4

**Expected to generate \$10 million
in annualized savings**

5

**Benefits in second half
of the year**

Canadian Automotive Group – 2018 Highlights

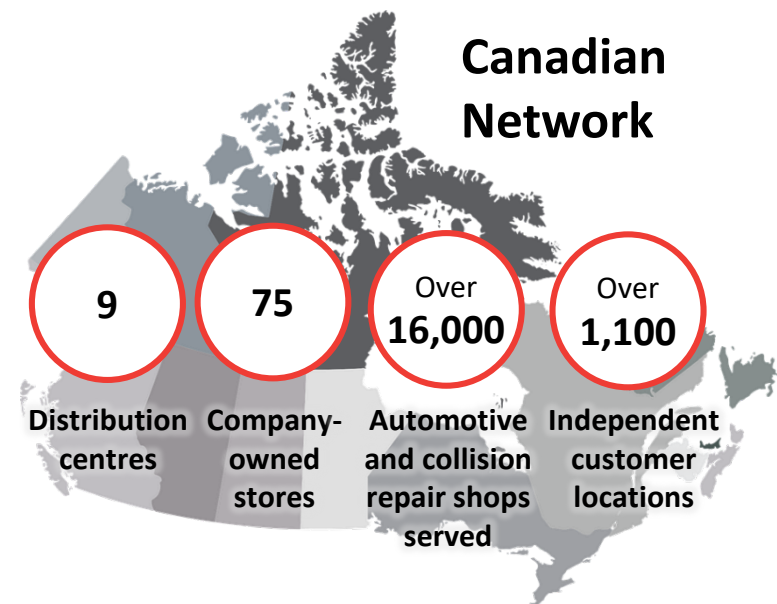


Financial Results			
	2017	2018	VAR
Revenues	484.9	503.8	3.9%
Organic growth ⁽¹⁾	3.9%	0.5%	
Adj. EBITDA ⁽¹⁾⁽²⁾	31.2	32.0	2.4%
Adj. EBITDA % ⁽¹⁾⁽²⁾	6.4%	6.3%	(10 bps)

Expanding Geographic Coverage & Building Market Density		
STORES	2017	2018
Beginning	54	64
Acquisitions	10	18
Integrated	(1)	(6)
Greenfields	1	0
Sold	-	(1)
Ending	64	75

Key Highlights

- 1 Acquired Autochoice Parts & Paints Limited
- 2 Launched merger of two distribution centres
- 3 Ongoing deployment of PartsWatch & roll-out of Bumper to Bumper® and FinishMaster® brands



2019 Priorities
 Integrate Autochoice, roll-out Bumper to Bumper® and FinishMaster® brands, complete the deployment of PartsWatch, consolidate network and execute PIP

(1) This information represents a non-IFRS financial measure. Please refer to the “Non-IFRS financial measures” section of the 2018 annual report for further details
 (2) EBITDA and EBITDA margin are respectively \$31.2 million and 6.4% for 2017 and \$28.6 million and 5.7% for 2018



The Parts Alliance U.K. – 2018 Highlights

Financial Results			
	2017	2018	VAR
Revenues	148.7	418.2	181.2%
Organic growth ⁽¹⁾	-	5.3%	
Adj. EBITDA ⁽¹⁾⁽²⁾	6.0	28.3	371.5%
Adj. EBITDA % ⁽¹⁾⁽²⁾	4.0%	6.8%	280 bps

Expanding Geographic Coverage & Building Market Density		
STORES	2017	2018
Beginning	-	171
Acquisitions	169	3
Integrated	-	(3)
Greenfields	2	13
Ending	171	184

Key Highlights

- 1 Generated 5.3% organic sales growth
- 2 Integrated TPA into Uni-Select
- 3 Inaugurated new national distribution centre

U.K. Network



2019 Priorities

Continue to build our footprint through the opening of company-owned stores and optimizing our operations

(1) This information represents a non-IFRS financial measure. Please refer to the “Non-IFRS financial measures” section of the 2018 annual report for further details
 (2) EBITDA and EBITDA margin are respectively \$6.0 million and 4.0% for 2017 and \$27.1 million and 6.5% for 2018

Uni-Select – Outlook 2019



OUTLOOK	
Organic Sales Growth ⁽¹⁾	1.25%-3.25%
Adjusted EBITDA % ⁽¹⁾	7.5%-8.5%
Adjusted EBT % ⁽¹⁾	2.5%-3.5%
Effective Tax rate	23.0%-25.0%
Capex	\$25M-\$30M



- 1 Execute PIP FinishMaster U.S.
- 2 Execute PIP CAG
- 3 Focus on managing through temporary headwinds TPA

The key to success will be the execution of our PIP

⁽¹⁾ This information represents a non-IFRS financial measure. Please refer to the “Non-IFRS financial measures” section of the 2019 first quarter interim MD&A for further details

Agenda

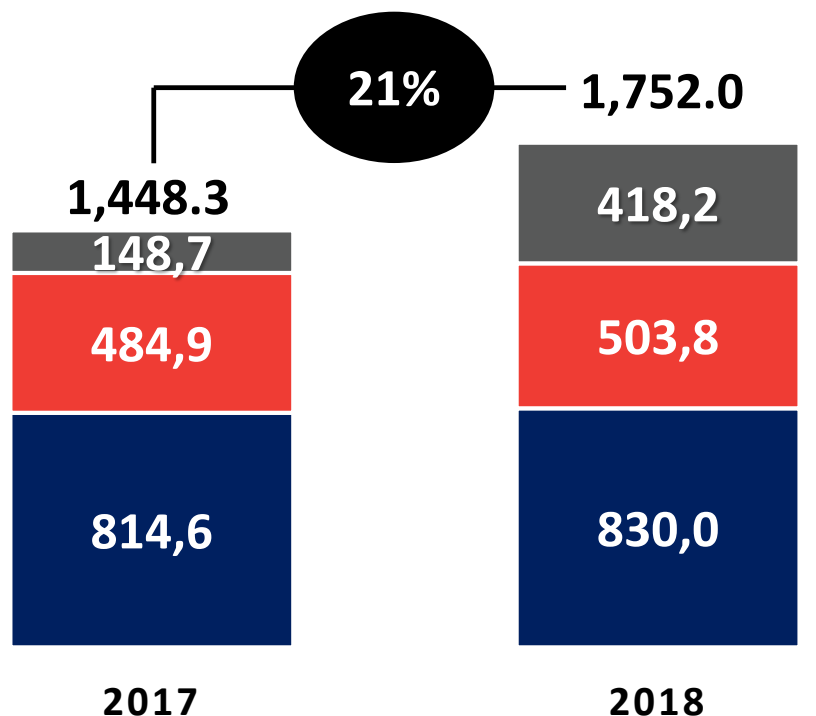
- Opening of the Meeting
- Appointment of the Secretary
- Appointment of the Scrutineers
- Notice of Meeting
- Quorum
- Minutes of the Previous Meeting
- Annual Report and Consolidated Financial Statements
- Election of Directors
- Appointment of Auditors
- Remarks by Former Interim President and CEO
- **Financial Results**
- Voting Results
- Question Period
- Adjournment of the Meeting



Eric Bussi eres

**Executive Vice President and
Chief Financial Officer**

2018 – Sales



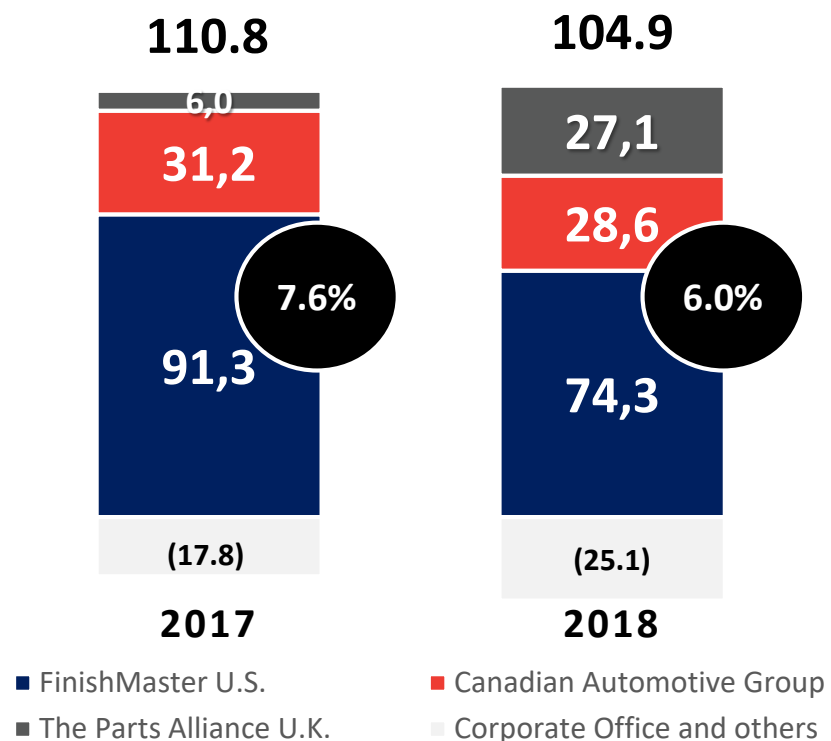
- FinishMaster U.S.
- Canadian Automotive Group
- The Parts Alliance U.K.

Sales Variance in %

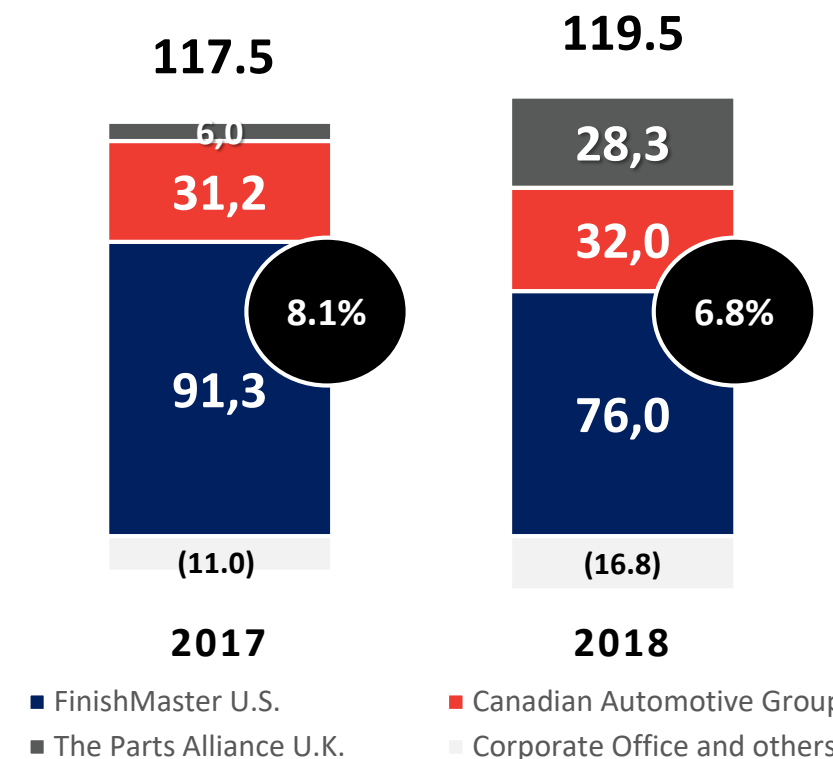
	Conso	U.S.	Canada	U.K.
Sales variance	21.0	1.9	3.9	181.2
FX	0.2	-	(0.1)	2.4
Acquisitions	(19.8)	(0.9)	(2.8)	(178.9)
Billing days	0.1	0.4	(0.5)	0.6
Organic growth⁽¹⁾	1.5	1.4	0.5	5.3

⁽¹⁾ This information represents a non-IFRS financial measure. Please refer to the “Non-IFRS financial measures” section of the 2018 annual report for further details

2018 – EBITDA⁽¹⁾ & Adjusted EBITDA⁽¹⁾



Impacted by
FinishMaster U.S.
and Corporate costs

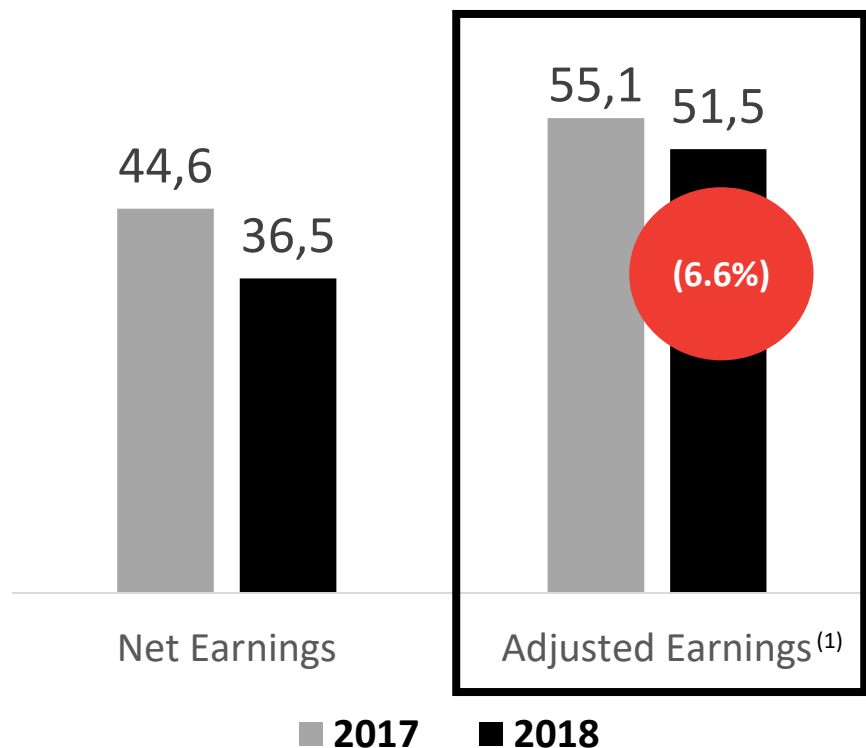


EBITDA⁽¹⁾

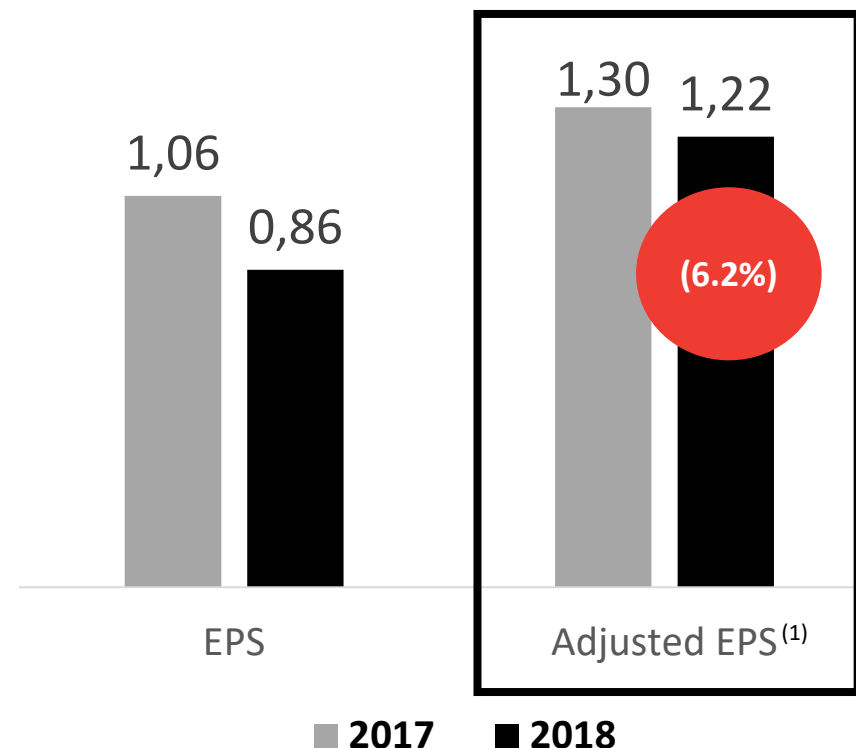
Adjusted EBITDA⁽¹⁾

⁽¹⁾ This information represents a non-IFRS financial measure. Please refer to the "Non-IFRS financial measures" section of the 2018 annual report for further details

2018 – Net Earnings and EPS

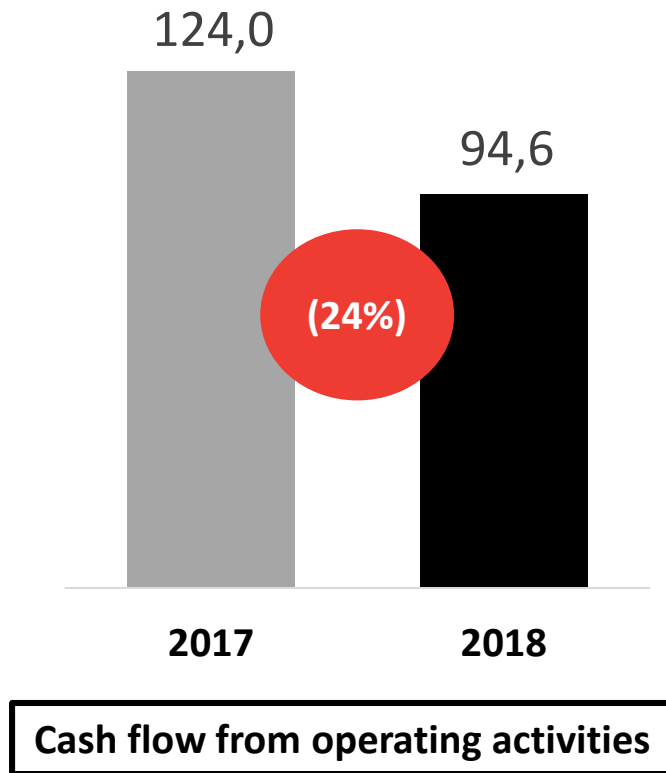


Impacted by additional finance costs and depreciation & amortization

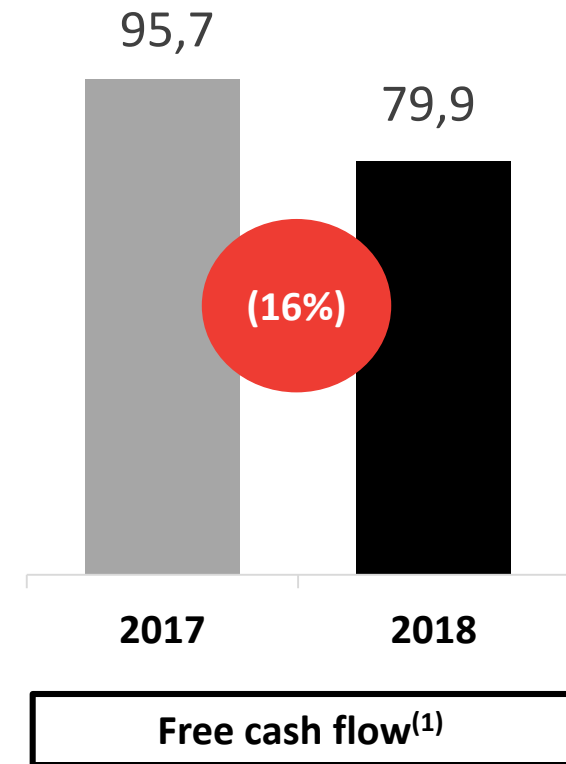


⁽¹⁾ This information represents a non-IFRS financial measure. Please refer to the "Non-IFRS financial measures" section of the 2018 annual report for further details

2018 – Cash Flow From Operating Activities and Free Cash Flow⁽¹⁾

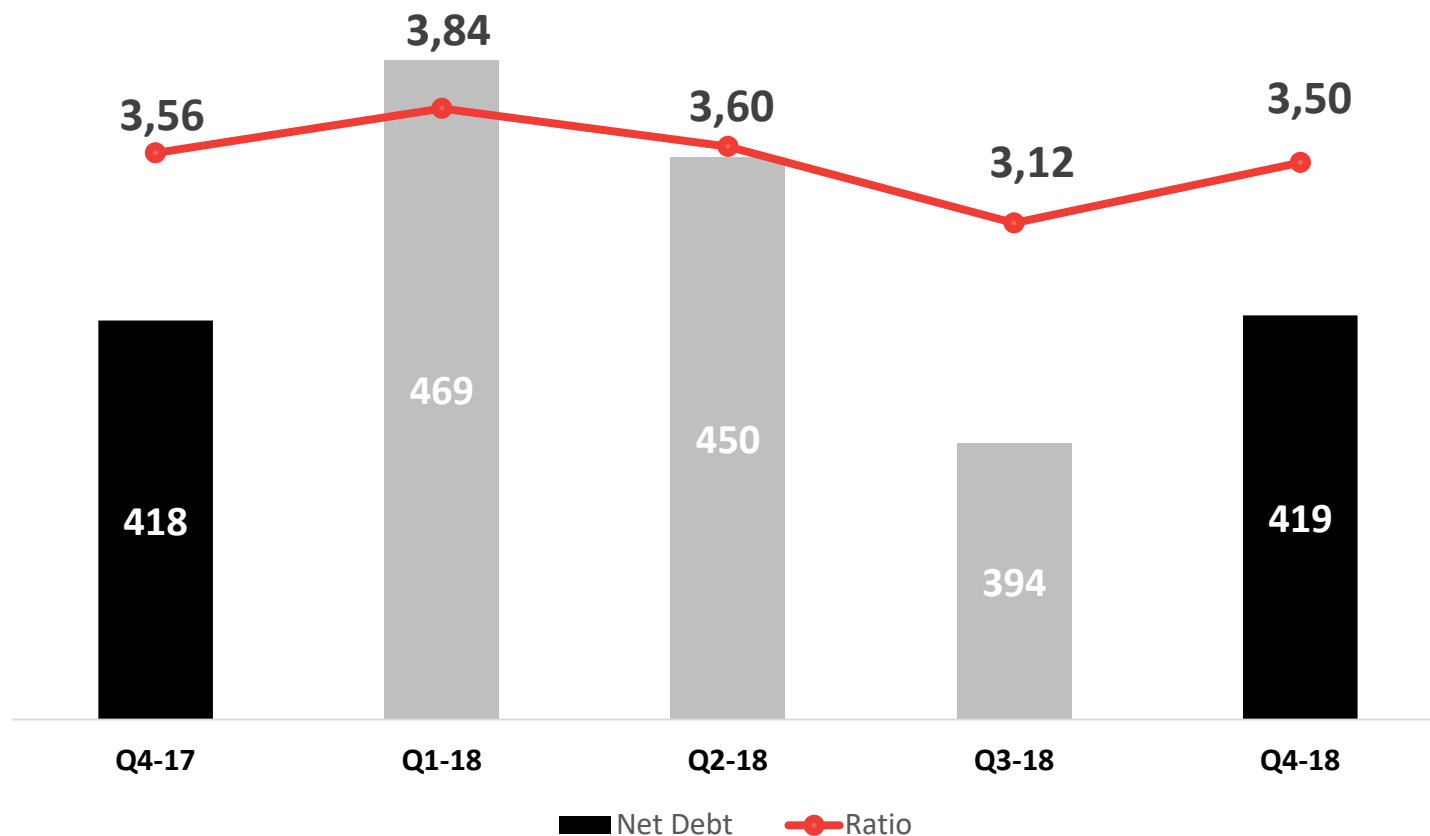


Impacted by
interest, income
tax installments &
CAPEX



⁽¹⁾ This information represents a non-IFRS financial measure. Please refer to the “Non-IFRS financial measures” section of the 2018 annual report for further details

2018 – Financial Position

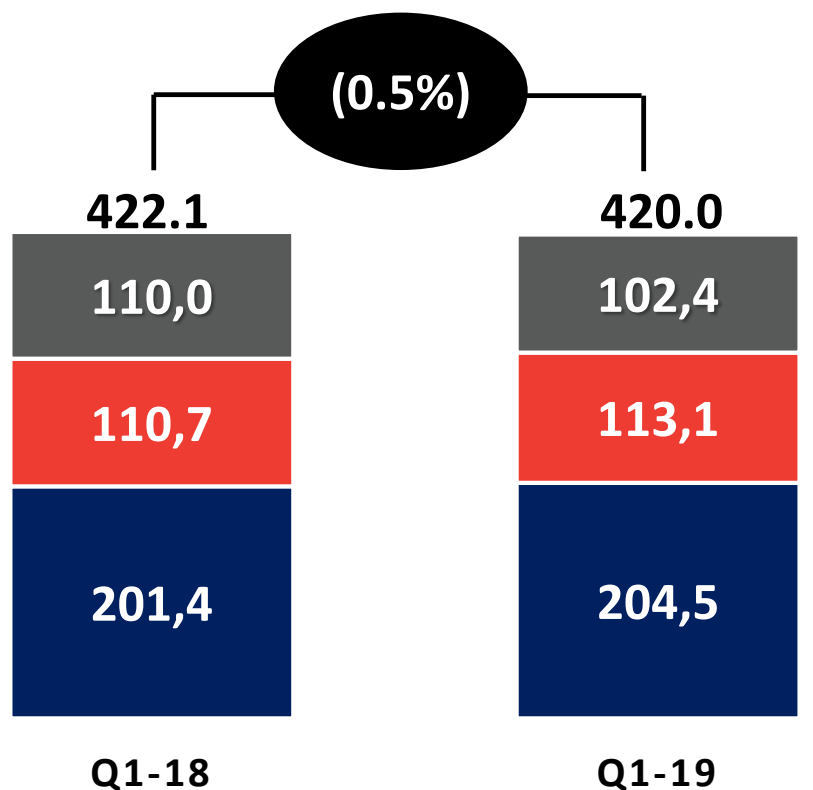


As at December 31, 2018,
\$207 million was available
on credit facilities

Q1-19 - Adoption of IFRS 16 - Leases

- On January 1, 2019, the Corporation applied IFRS 16-Leases using the modified retrospective transition approach
- As permitted, comparative amounts for 2018 reporting period have not been restated
- 2019 interim condensed consolidated financial statements present significant variances when compared to 2018
- The application of this new standard resulted in:
 - Reduced rent expenses from the elimination of the classification as operating leases
 - Higher finance costs from the interest expense on lease obligations
 - Higher depreciation of right-of-use assets
- Consequently, the Corporation considers that EBT is the preferred comparative measure to explain its results and performance.

Q1-2019 – Sales



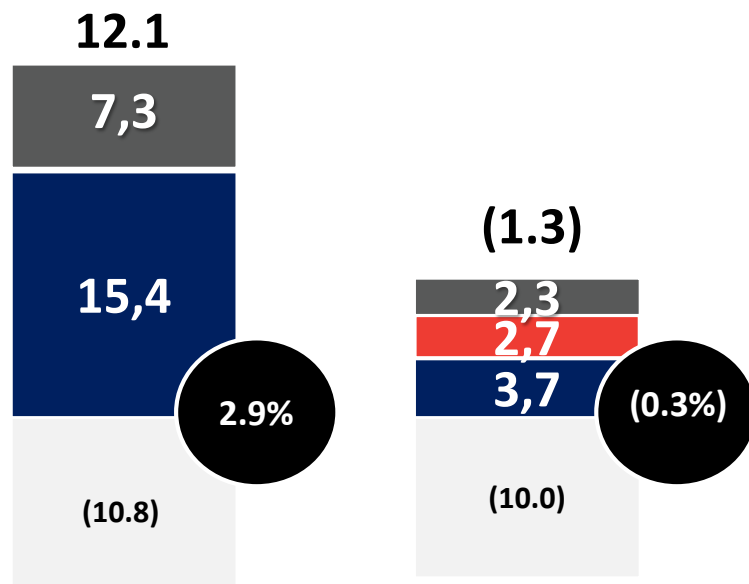
- FinishMaster U.S.
- Canadian Automotive Group
- The Parts Alliance U.K.

Sales Variance in %

	Conso	U.S.	Canada	U.K.
Sales variance	(0.5)	1.6	2.2	(6.9)
FX	3.0	-	5.1	6.3
Acquisitions	(0.7)	-	(2.4)	(0.4)
Billing days	0.7	1.5	-	-
Organic growth⁽¹⁾	2.5	3.1	4.9	(1.0)

⁽¹⁾ This information represents a non-IFRS financial measure. Please refer to the “Non-IFRS financial measures” section of the 2019 first quarter interim MD&A for further details

Q1-2019 – EBT & Adjusted EBT⁽¹⁾



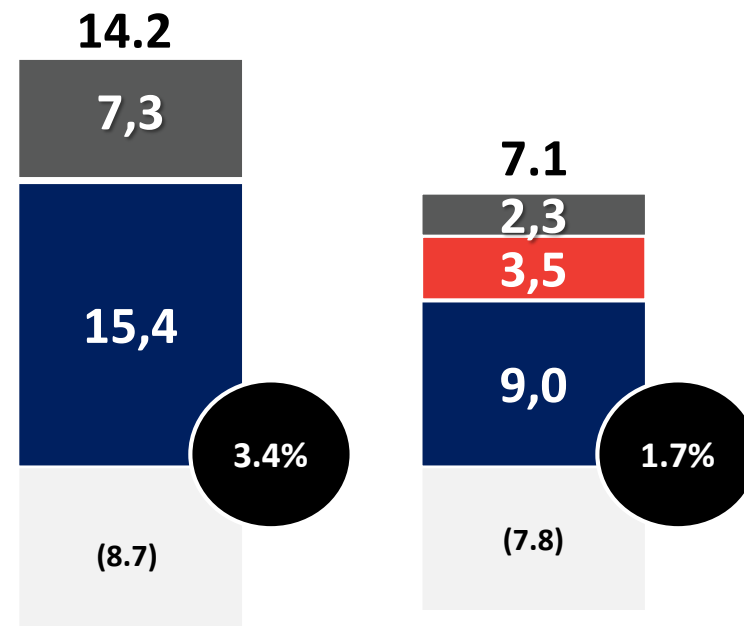
Q1-18

Q1-19

- FinishMaster U.S.
- Canadian Automotive Group
- The Parts Alliance U.K.
- Corporate Office and others

EBT

Challenges at FinishMaster U.S. and reduced sales volume at TPA



Q1-18

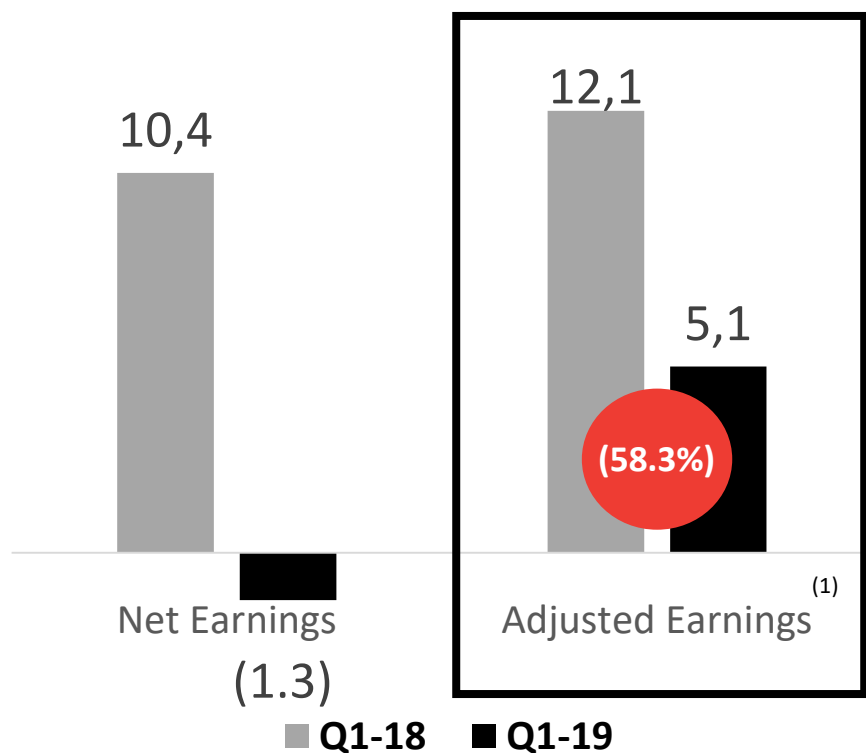
Q1-19

- FinishMaster U.S.
- Canadian Automotive Group
- The Parts Alliance U.K.
- Corporate Office and others

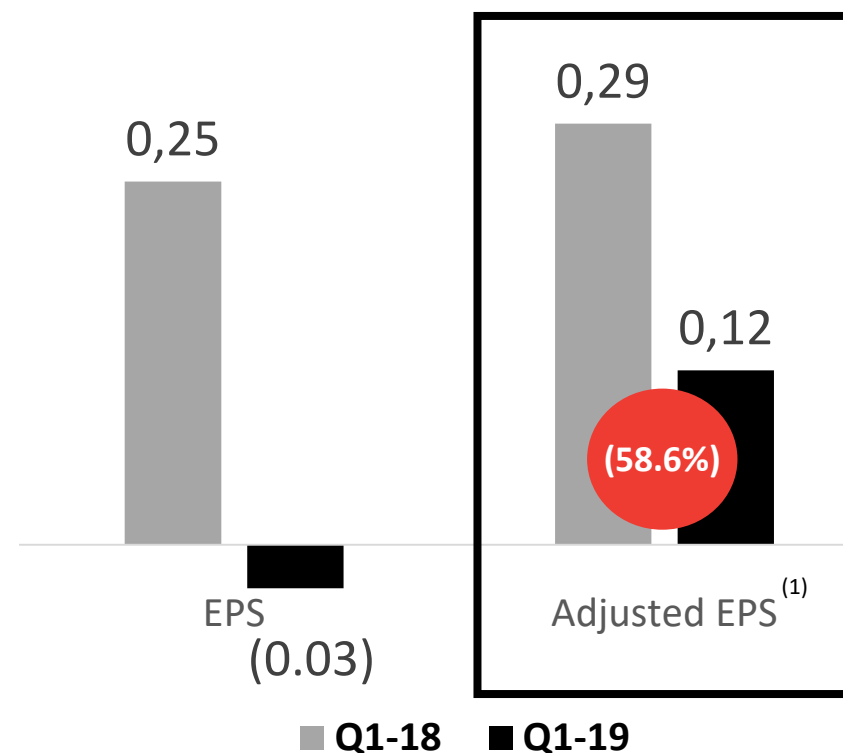
Adjusted EBT⁽¹⁾

⁽¹⁾ This information represents a non-IFRS financial measure. Please refer to the "Non-IFRS financial measures" section of the 2019 first quarter interim MD&A for further details

Q1-2019 – Net Earnings and EPS

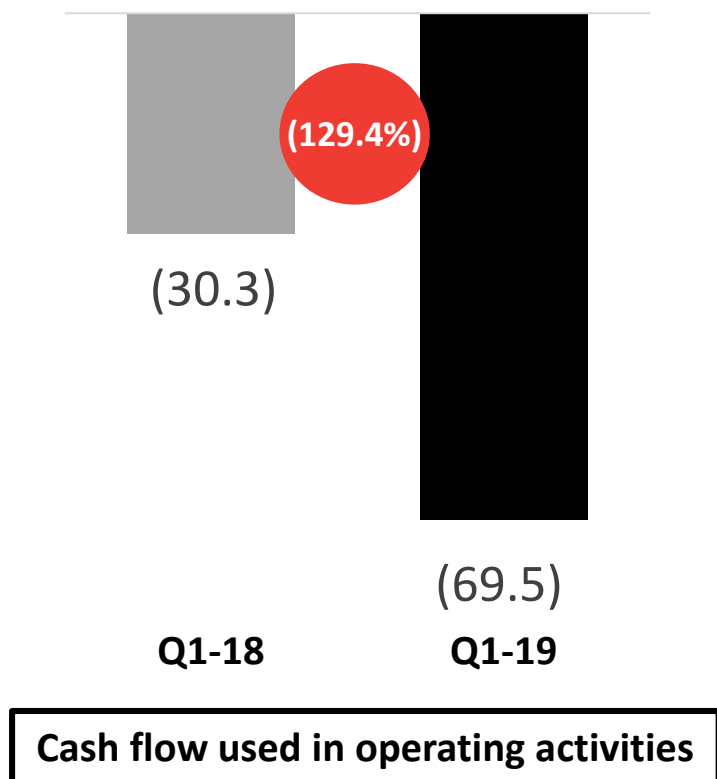


Lower adjusted EBT⁽¹⁾ and a change in the proposed U.S. tax regulations

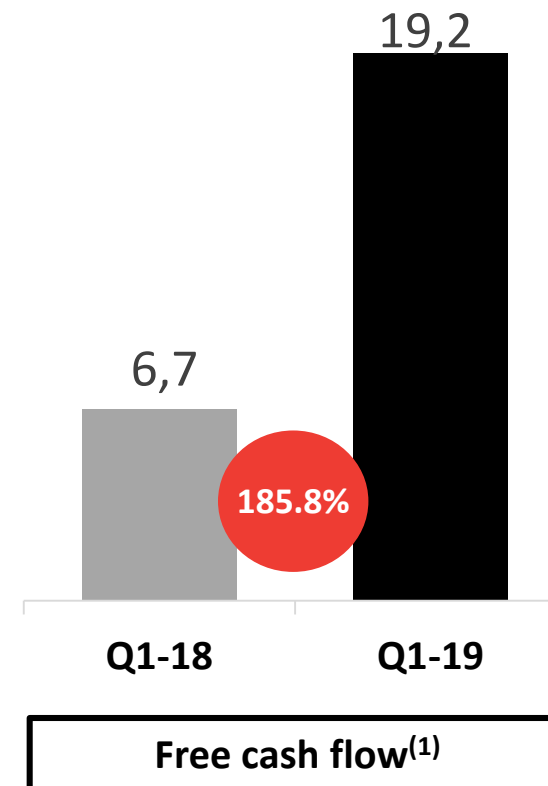


⁽¹⁾ This information represents a non-IFRS financial measure. Please refer to the "Non-IFRS financial measures" section of the 2019 first quarter interim MD&A for further details

Q1-2019 – Cash Flow Used in Operating Activities and Free Cash Flow⁽¹⁾

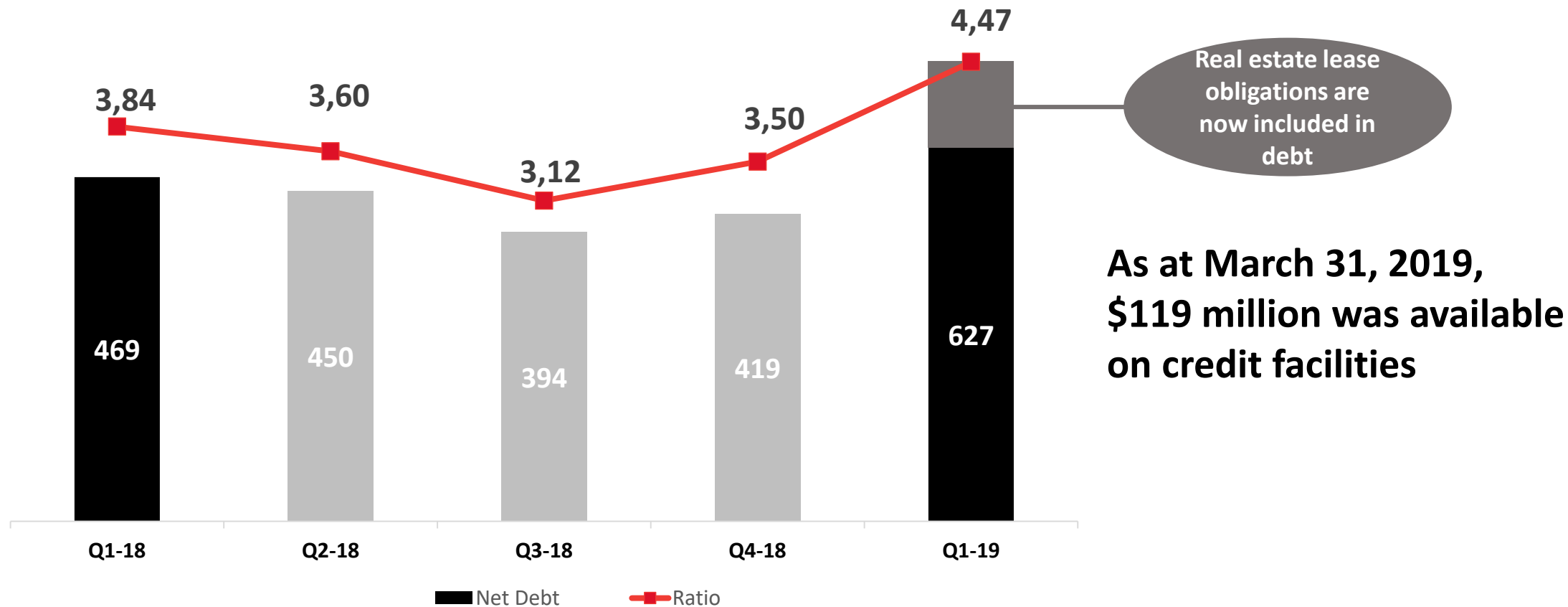


Large payments through the vendor financing program



⁽¹⁾ This information represents a non-IFRS financial measure. Please refer to the “Non-IFRS financial measures” section of the 2019 first quarter interim MD&A for further details

Q1-2019 – Financial Position



Agenda

- Opening of the Meeting
- Appointment of the Secretary
- Appointment of the Scrutineers
- Notice of Meeting
- Quorum
- Minutes of the Previous Meeting
- Annual Report and Consolidated Financial Statements
- Election of Directors
- Appointment of Auditors
- Remarks by Former Interim President and CEO
- Financial Results
- **Voting Results**
- Question Period
- Adjournment of the Meeting



Michelle Cormier
Chair of the Board

Agenda

- Opening of the Meeting
- Appointment of the Secretary
- Appointment of the Scrutineers
- Notice of Meeting
- Quorum
- Minutes of the Previous Meeting
- Annual Report and Consolidated Financial Statements
- Election of Directors
- Appointment of Auditors
- Remarks by Former Interim President and CEO
- Financial Results
- Voting Results
- Question Period
- Adjournment of the Meeting



[UNISELECT.COM](https://uniselect.com)



UNI-SELECT®

THE POWER OF TEAMWORK

2019 Annual General Meeting of Shareholders

May 2, 2019
Uni-Select (TSX:UNS)