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Q3 2018 (Ended Sept. 30, 2018)
Conference Call

November 14, 2018

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Forward-Looking Statements

Certain statements made in this presentation are forward-looking statements. These forward-looking statements include, but are not limited to, statements relating to Uni-Select's financial guidance (including, without limitation, adjusted EBITDA margin and organic sales by business unit) and other statements that are not historical facts. Forward-looking statements are typically identified by the words assumption, goal, guidance, objective, outlook, project, strategy, target and other similar expressions or future or conditional verbs. 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 presentation 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 additional information with respect to risks and uncertainties, refer to 2017 Annual Report filed by Uni-Select with the Canadian securities commissions.

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. Forward-looking statements are presented in this presentation for the purpose of assisting investors and others in understanding certain key elements of our expected 2018 financial results, as well as our objectives, strategic priorities and business outlook for 2018, and in obtaining a better understanding of our anticipated operating environment. Readers are cautioned that such information may not be appropriate for other purposes.

Basis of presentation: Unless otherwise indicated in this document, all amounts are expressed in millions of US dollars, except per share amounts, percentages and otherwise specified.

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Introductory Remarks

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Strategic Alternatives Review - Update

- On September 18, we announced the formation of a Special Committee of independent members of the Board of Directors to oversee a review of strategic alternatives

- Since then, the Special Committee and the Board of Directors have had multiple meetings with its advisors and management to identify, review, analyze and evaluate a comprehensive range of alternatives with the goal of maximizing value for our shareholders

- Given the nature of the process, the Corporation does not intend to provide further updates until the Board of Directors approves a definitive transaction or strategic alternative, or otherwise determines that further disclosure is appropriate. There are no guarantees that the review of strategic alternatives will result in a transaction, or if a transaction is undertaken, as to its terms or timing.

Expanded 20/20 Initiative (25/20 Plan)

- We continued to execute on our 20/20 cost savings initiative launched a year ago to generate annual recurring savings of $20.0 million by 2020
- As at quarter end, we have realized $12.0 million in annualized savings or 60% of the target
- In the spirit of continuous improvement and to further drive efficiency, we have identified an additional $5.0 million in cost savings, bringing the total recurring savings to at least $25.0 million by 2020
- To achieve the remaining $13.0 million in cost savings, we will need to incur restructuring and other charges estimated to total between $9.0 and $11.0 million.

Overview of Q3-18 Results

- Focused on execution with improved organic sales growth in all business units
- Higher adjusted EBITDA
- Strong cash flow generation
- Deleveraged our balance sheet and ended the quarter with a net debt to EBITDA ratio of 3.1x, from 3.6x in Q2-18
- Amended and extended our credit facility to increase flexibility

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Q3 2018 Highlights

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Consolidated Results – Q3 2018 Highlights

Financial Results			
	Q3-17	Q3-18	VAR
Revenues	395.8	448.8	13.4%
Organic growth[(1)]		3.4%	
EBITDA[(1)]	32.2	29.7	(7.7%)
EBITDA%[(1)]	8.1%	6.6%	(150 bps)
Adj. EBITDA[(1)]	33.9	34.9	3.0%
Adj. EBITDA%[(1)]	8.6%	7.8%	(80 bps)

Expanding Geographic Coverage & Building Market Density		
STORES	Q3-18	YTD
Beginning	**446**	**447**
Acquisitions	-	-
Integrated	(3)	(12)
Greenfields	4	12
Ending	**447**	**447**

(1) This information represents a non-IFRS financial measure. *Please refer to the "Non-IFRS financial measures" section at the end of this presentation for further details.*

HIGHLIGHTS

- Revenues increased 13.4%, driven by the TPA contribution and organic growth
- Organic growth[(1)] at 3.4%, driven by all segments: TPA at 9.4%, CAG at 0.5% and FM at 3.7%
- Adj. EBITDA margin[(1)] down to 7.8%, due to competitive pressures at FM & a product line changeover incentive in CAG last year
- Integrated 3 stores and opened 4 greenfields
- 20/20 initiative: realized $12M in recurring cost savings at quarter end
- Reiterate 2018 consolidated guidance

FinishMaster US – Q3 2018 Highlights

Financial Results			
	Q3-17	Q3-18	VAR
Revenues	206.5	214.2	3.7%
Organic growth[1]		3.7%	
EBITDA[1]	24.4	21.3	(12.7%)
EBITDA %[1]	11.8%	10.0%	(180 bps)

Expanding Geographic Coverage & Building Market Density		
STORES	Q3-18	YTD
Beginning	**209**	**212**
Acquisitions	-	-
Integrated	-	(4)
Greenfields	1	2
Ending	**210**	**210**

[1] This information represents a non-IFRS financial measure. *Please refer to the "Non-IFRS financial measures" section at the end of this presentation for further details.*

HIGHLIGHTS

- Revenues increased 3.7%, driven entirely by organic growth[1]
- YTD organic growth is 0.6%
- EBITDA margin[1] decreased to 10.0% impacted by competitive pressures and benefits from special buys in Q3-17
- Opened one greenfield in Oregon
- Reiterate organic sales guidance of 0.5% to 2% for 2018 (more likely at the low-end of the range)

Canadian Automotive Group – Q3 2018 Highlights

Financial Results			
	Q3-17	Q3-18	VAR
Revenues	133.6	131.1	(1.9%)
Organic growth[1]		0.5%	
EBITDA[1]	10.7	9.4	(12.0%)
EBITDA %[1]	8.0%	7.2%	(80 bps)

Expanding Geographic Coverage & Building Market Density		
STORES	Q3-18	YTD
Beginning	**61**	**64**
Acquisitions	-	-
Integrated	(3)	(6)
Greenfields	-	-
Ending	**58**	**58**

(1) This information represents a non-IFRS financial measure. *Please refer to the "Non-IFRS financial measures" section at the end of this presentation for further details.*

HIGHLIGHTS

- Revenues decreased 1.9% primarily explained by the FX conversion
- Organic growth[1] of 0.5%, primarily driven by customers taking advantage of future price increases announced
- YTD organic growth is 0.9%
- EBITDA margin[1] decreased to 7.2% due to revenue mix, investments in company-owned stores & a product line changeover incentive last year
- Integrated 3 stores (related costs impacted margin by ~40bps)
- Reiterate organic sales guidance of 0% to 1.5% (more likely from mid- to high-end of the range)

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The Parts Alliance UK – Q3 2018 Highlights

Financial Results			
	Q3-17	Q3-18	
Revenues	55.7	103.5	85.8%
Organic growth[(1)]		9.4%	
EBITDA[(1)]	2.3	6.5	-
EBITDA %[(1)]	4.1%	6.3%	220 bps

Expanding Geographic Coverage & Building Market Density		
STORES	Q3-18	YTD
Beginning	**176**	**171**
Acquisitions	-	-
Integrated	-	(2)
Greenfields	3	10
Ending	**179**	**179**

(1) This information represents a non-IFRS financial measure. *Please refer to the "Non-IFRS financial measures" section at the end of this presentation for further details.*

HIGHLIGHTS

- Revenues of $103.5 million (started contributing on August 7 last year)
- Organic growth[(1)] of 9.4%, of which ~3% was generated from greenfields (YTD organic growth of 9.4%)
- EBITDA margin[(1)] of 6.3%, including impact of greenfields of ~(20 bps), driven by results for a full quarter & cost initiatives completed last year
- Opened 3 greenfields, 10 YTD and 12 since acquisition
- Reiterate organic sales guidance of 6.0%-8.0%

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Q3 2018 Financial Review

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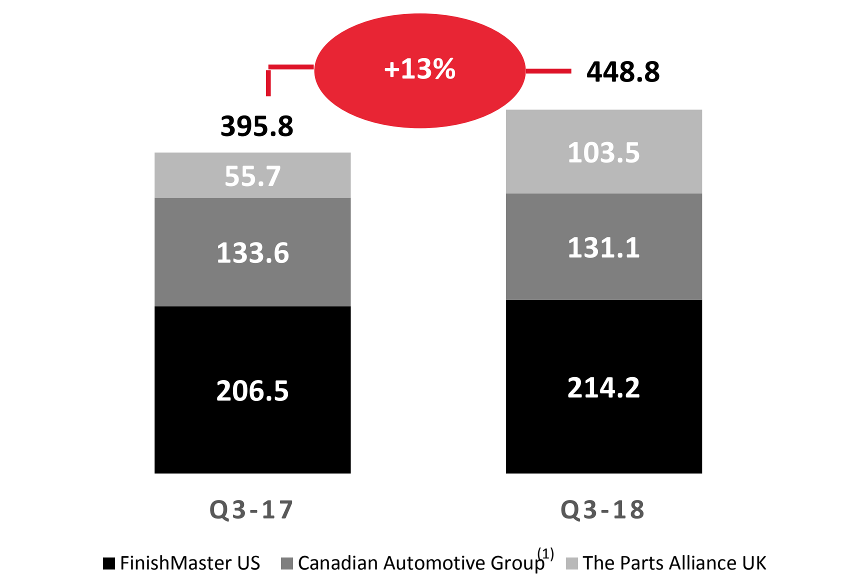
Typical Impact of Seasonality on UNS Results

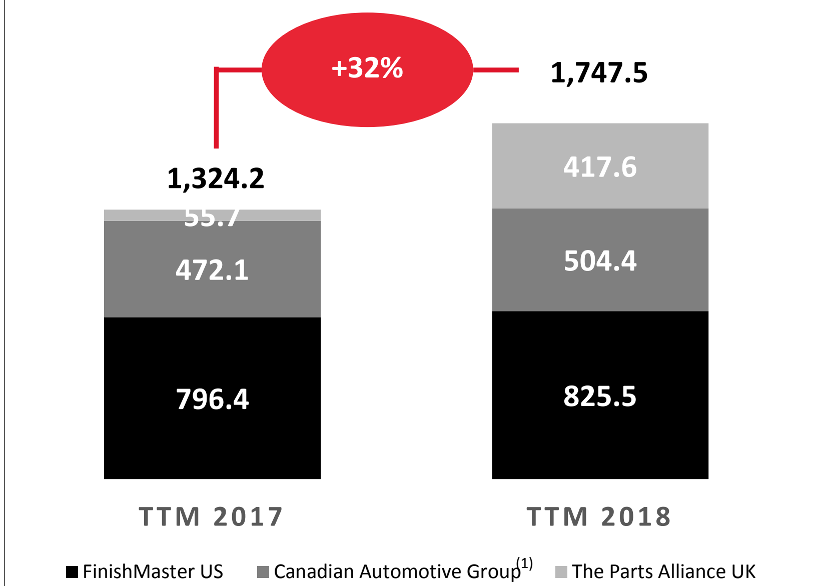
	Q1	Q2	Q3	Q4
FinishMaster	SOFT	STRONG	STRONGEST	SOFT
CAG	SOFTEST	STRONGEST	STRONG	SOFT
TPA	STRONGEST	STRONG	SOFT	SOFT

Revenues

Q3 Total Sales by Business Segment



TTM Total Sales by Business Segment

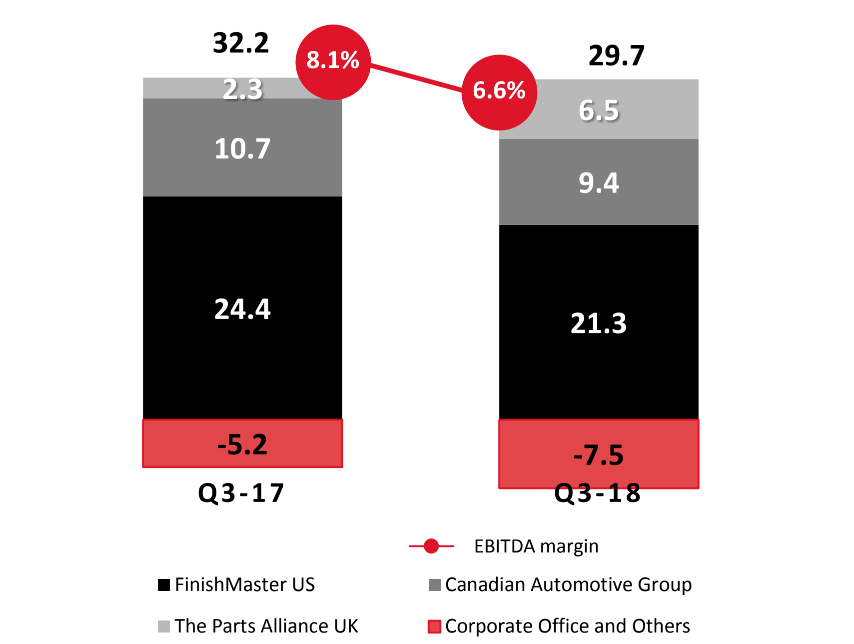


Q3-18 sales increased 13%, driven primarily by the contribution from TPA and organic growth

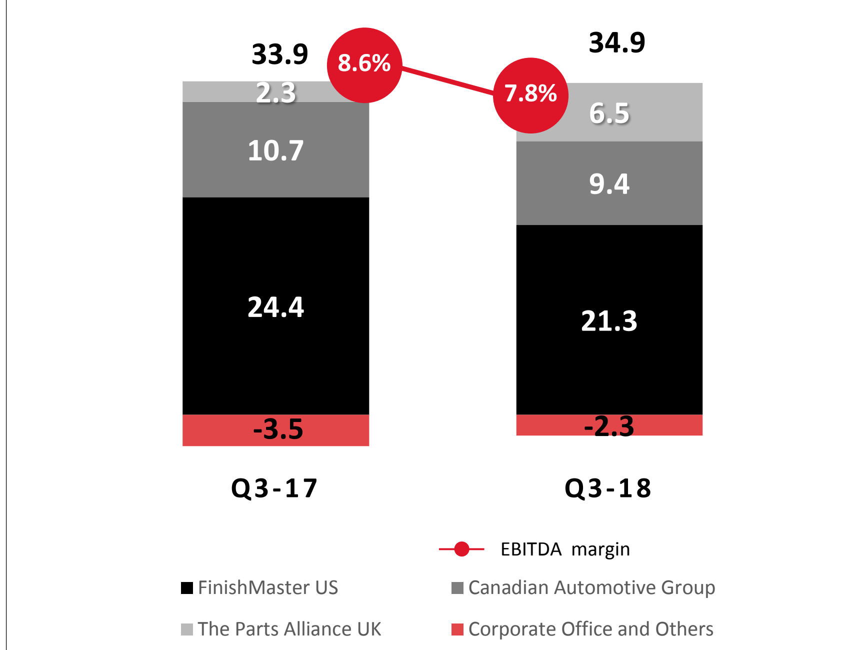
(1) FinishMaster Canada results are reported under the Canadian Automotive Group.

EBITDA[1] and Adjusted EBITDA[1]

Q3 EBITDA[1] by Business Segment



Q3 Adj. EBITDA[1] by Business Segment



Q3-18 Adj. EBITDA %[1] down 80 bps mainly as a result of competitive pressures in the FM US segment coupled with an incentive from a product line changeover in CAG last year. These factors were partially offset by a superior absorption of fixed costs from an increased volume of sales

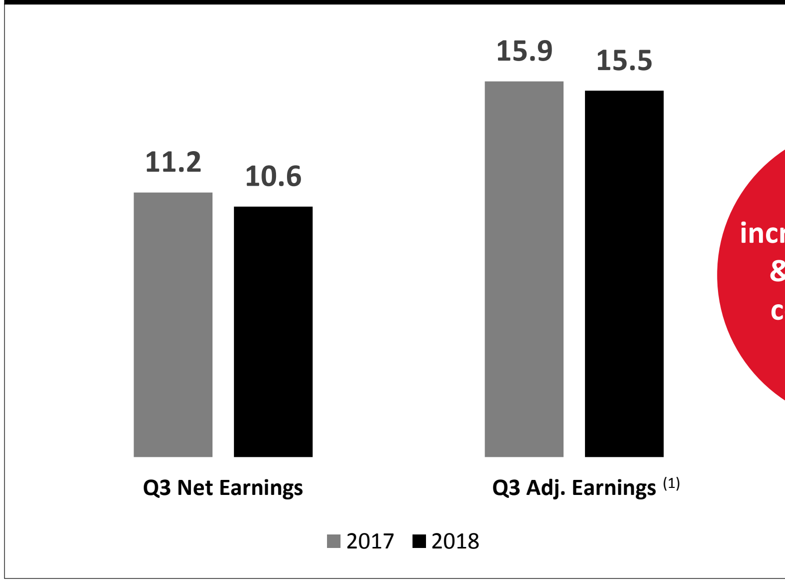
(1) This information represents a non-IFRS financial measure. *Please refer to the "Non-IFRS financial measures" section at the end of this presentation for further details.*

From 20/20 to 25/20 Plan

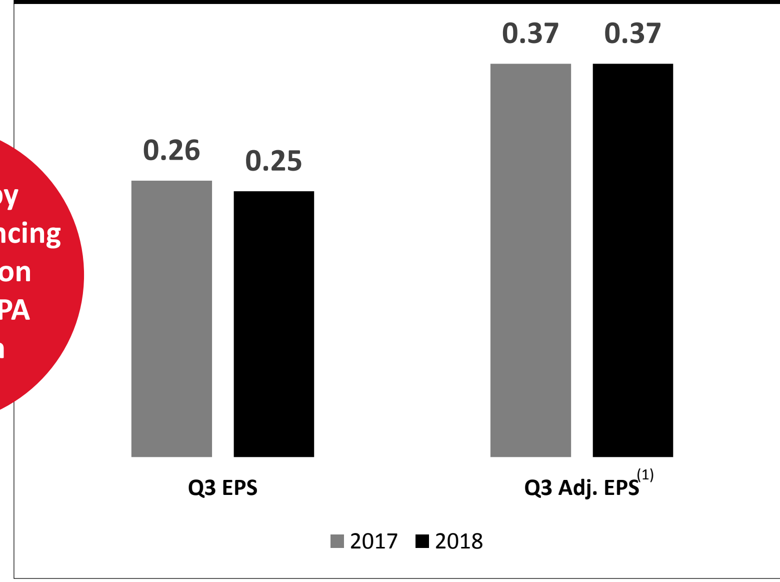
- The 20/20 initiative was launched in Q3-17. At the end of Q3-2018, we realized $12 million of annualized recurring savings or 60% of the target
- Starting in the fourth quarter of 2018, expanded the scope of the 20/20 initiative to at least $25 million of recurring cost savings by 2020 (25/20 Plan)
- To achieve the remaining $13 million in recurring cost savings, we will incur restructuring and other charges in the fourth quarter of 2018 and over the following 6 quarters, estimated at between $9 and $11 million, mainly cash costs
- The 25/20 Plan includes certain cost reduction measures across the three operational segments. It will focus on various optimization initiatives, such as the closure or integration of a dozen locations, supply chain optimization as well as workforce reduction. The slight workforce reduction of less than 5% of total employees will be spread across all business segments and will be related to site integration and optimization actions
- These initiatives are expected to benefit margins in the Canadian Automotive Group as well as The Parts Alliance and support margins at FinishMaster

Earnings[1] and EPS[1]

Earnings[1]



EPS[1]



Impacted by increased financing & depreciation costs from TPA acquisition

Q3-18 Adj. earnings[1] decreased slightly mainly attributable to additional financing and depreciation costs, partially compensated by the contribution from the acquisition of TPA and lower income tax rate following the US tax reform

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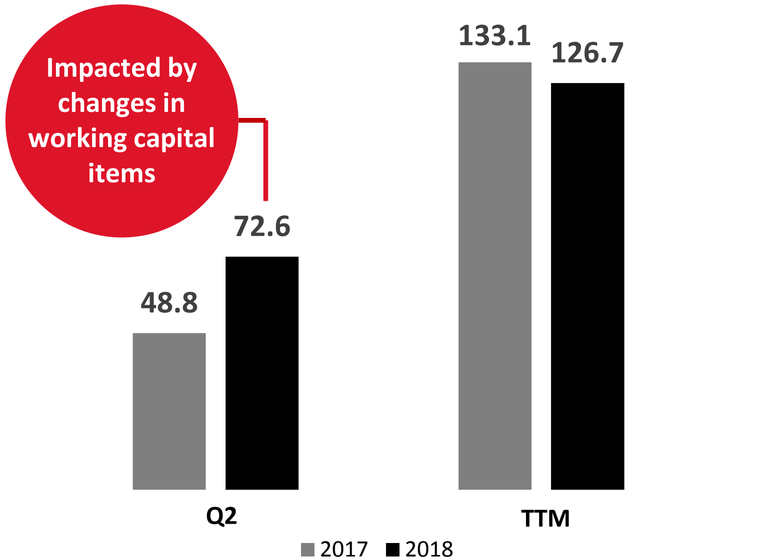
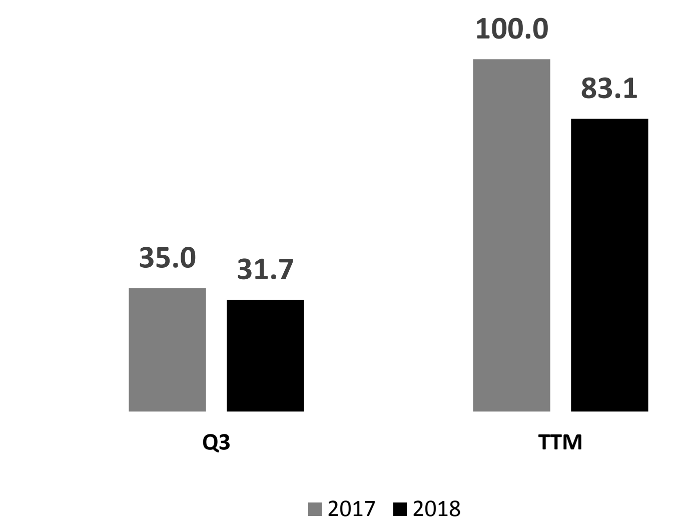
Cash Flow & FCF[1]

Cash Flow from Operations



Free Cash Flow[1]

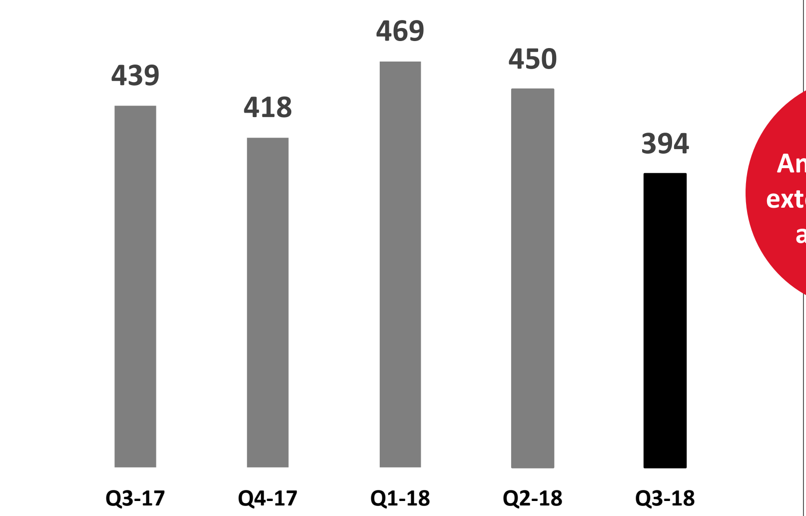


Q3-18 cash flow from operations and free cash flow[1] were impacted by changes in working capital items: increased trade payables going through the vendor financing program, partially offset by increased trade receivables due to higher sales

(1) This information represents a non-IFRS financial measure. *Please refer to the "Non-IFRS financial measures" section at the end of this presentation for further details.*

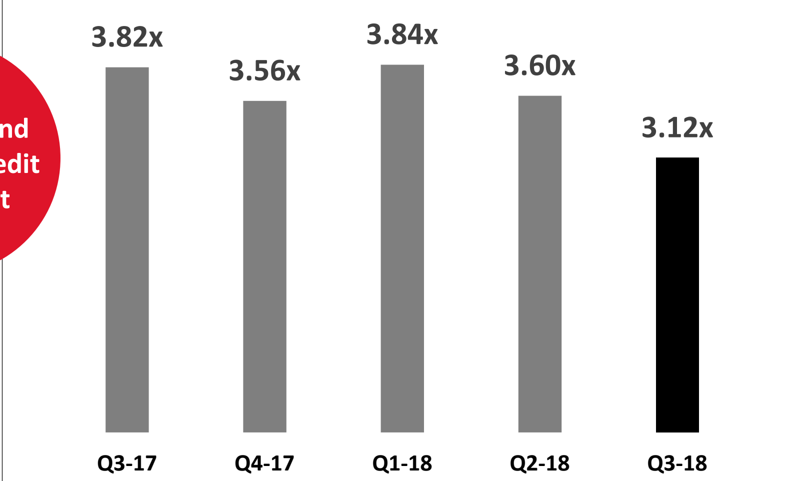
Financial Position

Total Net Debt[1]



Amended and extended credit agreement

Funded Debt to Adj. EBITDA[1]



At the end of the quarter, approximately $229.0 million was available under the long-term revolving credit facility, subject to financial covenants

(1) This information represents a non-IFRS financial measure. *Please refer to the "Non-IFRS financial measures" section at the end of this presentation for further details.*

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GUIDANCE

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2018 Consolidated Guidance

Consolidated	Guidance (As of Sept. 18)
Consolidated organic sales growth[1]	0.8% - 2.6%
Consolidated adj. EBITDA[1] margin	6.75% - 7.25%
Consolidated effective tax rate	22.0% - 24.0%
Capex	$26M - $29M

Segment	Guidance (As of Sept. 18)
FM US – organic sales growth[1]	0.5% - 2.0%
FM US – income tax rate	~24.5%
CAG – organic sales growth[1]	0% - 1.5%
TPA UK – organic sales growth[1]	6.0% - 8.0%

[1] This information represents a non-IFRS financial measure. *Please refer to the "Non-IFRS financial measures" section at the end of this presentation for further details.*

Typical Impact of Seasonality on UNS Cashflow

Cashflow from operating activities

(in millions of dollars)	Q1	Q2	Q3	Q4
2016	(8)	38	49	55
2017	2	28	49	45
2018	(30)	39	72	
2019E				

CASH BURN

NEUTRAL TO POSITIVE

STRONG

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In Summary

- Uni-Select will continue to actively pursue its strategic alternatives review with its advisors to complete the review as expeditiously as possible
- Expanded the 20/20 initiative to a 25/20 Plan with at least $25 million in recurring cost savings by 2020
- Drive our operations to generate continued growth and increased profitability
- Continue to open greenfields and actively pursue select acquisitions
- Maintain our goal of reducing our leverage to 2.5 times funded debt to adjusted EBITDA
- Reiterated our guidance for 2018
- We thank all stakeholders, including our employees, shareholders and the management team for their on-going support

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APPENDIX

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Non-IFRS Financial Measures

The information included in this presentation contains certain 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.

- **Organic growth**

  This measure consists of quantifying the increase in consolidated sales between two given periods, excluding the impact of acquisitions, sales and disposals of stores, exchange-rate fluctuations and when necessary, the variance in the number of billing days. This measure enables Uni-Select to evaluate the intrinsic trend in the sales generated by its operational base in comparison with the rest of the market. Determining the rate of organic growth, based on findings that Management regards as reasonable, may differ from the actual rate of organic growth.

- **EBITDA**

  This measure represents net earnings excluding finance costs, depreciation and amortization and income taxes. This measure is a financial indicator of a corporation's ability to service and incur debt. It should not be considered by an investor as an alternative to sales or net earnings, as an indicator of operating performance or cash flows, or as a measure of liquidity, but as additional information.

- **Adjusted EBITDA, adjusted earnings and adjusted earnings per share**

  Management uses adjusted EBITDA, adjusted earnings and adjusted earnings per share to assess EBITDA, net earnings and net earnings per share from operating activities, excluding certain adjustments, net of income taxes (for adjusted earnings and adjusted earnings per share), which may affect the comparability of the Corporation's financial results. Management considers that these measures facilitate the analysis and provide a better understanding of the Corporation's operational performance. The intent of these measures is to provide additional information.

  These adjustments include, among other things, severance and management bonuses related to management changes, restructuring and other charges as well as net transaction charges, amortization of the premium on foreign currency options and amortization of intangible assets related to The Parts Alliance acquisition. Management considers The Parts Alliance acquisition as transformational. The exclusion of these items does not indicate that they are non-recurring.

Non-IFRS Financial Measures (cont'd)

- **EBITDA margin and adjusted EBITDA margin**

  The EBITDA margin is a percentage corresponding to the ratio of EBITDA to sales. The adjusted EBITDA margin is a percentage corresponding to the ratio of adjusted EBITDA to sales.

- **Free cash flows**

  This measure corresponds to the cash flows from operating activities according to the consolidated statements of cash flows adjusted for the following items: changes in working capital items, acquisitions of property and equipment and difference between amounts paid for post-employment benefits and current period expenses. Uni-Select considers the free cash flows to be a good indicator of financial strength and of operating performance because it shows the amount of funds available to manage growth in working capital, pay dividends, repay debt, reinvest in the Corporation and capitalize on various market opportunities that arise.

  The free cash flows exclude certain variances in working capital items (such as trade and other receivables, inventory and trade and other payables) and other funds generated and used according to the consolidated statements of cash flows. Therefore, it should not be considered as an alternative to the consolidated statements of cash flows, or as a measure of liquidity, but as additional information.

  This measure represents net earnings excluding finance costs, depreciation and amortization and income taxes. This measure is a financial indicator of a corporation's ability to service and incur debt. It should not be considered by an investor as an alternative to sales or net earnings, as an indicator of operating performance or cash flows, or as a measure of liquidity, but as additional information.

- **Total net debt**

  This measure consists of long-term debt, including the portion due within a year, net of cash.

- **Funded debt to adjusted EBITDA**

  This ratio corresponds to total net debt to adjusted EBITDA.

Non-IFRS Financial Measures (cont'd)

Reconciliation of consolidated Organic growth				
	Third quarter		YTD	
	2018	2017	2018	2017
FinishMaster US	214.2	206.5	626.5	615.7
Canadian Automotive Group	131.1	133.6	381.4	361.9
The Parts Alliance UK	103.5	55.7	324.6	55.7
Sales	**448.8**	**395.8**	**1,332.5**	**1,033.3**
		%		%
Sales variance	**53.0**	**13.4**	**299.2**	**29.0**
Conversion effect of the Canadian dollar and the British pound	6.3	1.6	(4.0)	(0.4)
Number of billing days	2.1	0.5	1.5	0.1
Acquisitions	47.8	(12.1)	(284.8)	(27.5)
Consolidated organic growth	**13.6**	**3.4**	**11.9**	**1.2**

Non-IFRS Financial Measures (cont'd)

Reconciliation of EBITDA and Adjusted EBITDA						
	Third quarter			YTD		
	2018	2017	%	2018	2017	%
Net earnings	**10.6**	**11.2**		**38.9**	**35.9**	
Income tax expense	3.8	7.7		8.7	19.8	
Depreciation and amortization	10.0	8.3		29.4	19.7	
Finance costs, net	5.3	5.0		15.2	9.5	
EBITDA	**29.7**	**32.2**	***(7.7%)***	**92.2**	**84.9**	***8.6%***
EBITDA margin	*6.6%*	*8.1%*		*6.9%*	*8.2%*	
Special items	5.2	1.7		5.9	4.7	
Adjusted EBITDA	**34.9**	**33.9**	***3.0%***	**98.1**	**89.5**	***9.6%***
Adjusted EBITDA margin	*7.8%*	*8.6%*		*7.4%*	*8.7%*	

Non-IFRS Financial Measures (cont'd)

Reconciliation of Adjusted Earnings and Adjusted EPS	Third quarter			YTD		
	2018	**2017**	*%*	**2018**	**2017**	*%*
Net earnings	10.6	11.2	*(5.1%)*	38.9	35.9	*8.3%*
Special items, net of taxes	3.9	2.7		4.1	4.8	
Amortization of the premium on foreign currency options, net of taxes	-	1.2		-	2.0	
Amortization of intangible assets related to the acquisition of The Parts Alliance, net of taxes	1.0	0.7		3.1	0.7	
Adjusted earnings	**15.5**	**15.9**	***(2.0%)***	**46.0**	**43.5**	***5.9%***
Earnings per share	0.25	0.26	*(3.8%)*	0.92	0.85	*8.2%*
Special items	0.09	0.06		0.09	0.11	
Amortization of the premium on foreign currency options, net of tax	-	0.03		-	0.05	
Amortization of intangible assets related to the acquisition of The Parts Alliance, net of taxes	0.02	0.02		0.07	0.02	
Adjusted earnings per share	**0.37**	**0.37**	***0.0%***	**1.09**	**1.03**	***5.8%***

Non-IFRS Financial Measures (cont'd)

Reconciliation of Free cash flows				
	Third quarter		YTD	
	2018	2017	2018	2017
Cash flows from (used in) operating activities	**72.6**	**48.8**	**81.2**	**78.5**
Changes in working capital	(36.6)	(9.4)	(3.8)	8.7
	36.0	**39.4**	**77.4**	**87.2**
Acquisitions of property and equipment	(4.1)	(4.7)	(10.7)	(8.4)
Difference between amounts paid for post-employment benefits and current period expenses	(0.2)	0.2	(0.5)	-
Free cash flows	**31.7**	**35.0**	**66.2**	**78.8**

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