



MODERN



INVESTOR PRESENTATION

Q1 F2025

GDI Integrated Facility Services Inc.

DISCLAIMERS

FORWARD-LOOKING INFORMATION

Certain statements in this presentation may constitute forward-looking information within the meaning of securities laws. Forward-looking information may relate to GDI's future outlook and anticipated events, business, operations, financial performance, financial condition or results and, in some cases, can be identified by terminology such as "may"; "will"; "should"; "expect"; "plan"; "anticipate"; "believe"; "intend"; "estimate"; "predict"; "potential"; "continue"; "foresee"; "ensure" or other similar expressions concerning matters that are not historical facts. In particular, statements regarding GDI's future operating results and economic performance and its objectives and strategies are forward-looking statements. These statements are based on certain factors and assumptions including expected growth, results of operations, performance and business prospects and opportunities, which GDI believes are reasonable as of the current date. While management considers these assumptions to be reasonable based on information currently available to the Company, they may prove to be incorrect. It is impossible for GDI to predict with certainty the impact that the current economic uncertainties may have on future results. Forward-looking information is also subject to certain factors, including risks and uncertainties (described in the "Risk Factors" section) that could cause actual results to differ materially from what GDI currently expects. These factors include namely risks pertaining to unsuccessful implementation of the business strategy, inherent operating risks of acquisition activity, failure to integrate, decline in commercial real estate occupancy levels, deterioration in general economic conditions, increase in competition, influence of the principal shareholders, increase in costs which cannot be passed to customers, loss of key or long term customers, public procurement laws and regulations, legal proceedings, reputational damage, labour disputes, goodwill and long-lived assets impairment charges, labour shortages, tax matters, dependence on key employees, participation in multi-employer pension plans, legislation or other governmental action, disruption in information technology systems, exchange rate fluctuations, disputes with franchisees, public perception of environmental footprint, many of which are beyond the Company's control. Therefore, future events and results may vary significantly from what management currently foresees. The reader should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While management may elect to, the Company is under no obligation and does not undertake to update or alter this information at any particular time, except as may be required by law.

NON IFRS-MEASURES

This presentation makes reference to certain non IFRS measures. These measures are not recognized measures under IFRS, do not have a standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. Rather, these measures are provided as additional information to complement those IFRS measures by providing further understanding of the Company's results of operations from management's perspective. Accordingly, they should not be considered in isolation nor as a substitute for analysis of the Company's financial information reported under IFRS. Non IFRS measures including Adjusted EBITDA and Adjusted EBITDA Margin provide investors with supplemental measures of the Company's operating performance. The Company believes non IFRS measures are important supplemental measures of operating performance because they eliminate items that have less bearing on the Company's operating performance, and thus highlight trends in its core business that may not otherwise be apparent when relying solely on IFRS measures. The Company also believes that securities analysts, investors and other interested parties frequently use non IFRS measures in the evaluation of companies, many of which present similar metrics when reporting their results. Management also uses non IFRS measures in order to facilitate operating performance comparisons from period to period, prepare annual operating budgets and assess the Company's ability to meet its future debt service, capital expenditure and working capital requirements. Because other companies may calculate these non IFRS measures differently than the Company does, these metrics may not be comparable to similarly titled measures reported by other companies. Refer to the Company's management's discussion and analysis for the fiscal year ended December 31, 2024 ("Fiscal 2024"), available on SEDAR at www.sedar.com, for definitions and reconciliations of Adjusted EBITDA and Adjusted EBITDA Margin to the most directly comparable IFRS measure.



We are committed to operating sustainable markets

Our mission, vision and values reflect the way we utilize industry-leading knowledge and best practices in maintaining our environmental, social and corporate governance.

Our Vision

To be the world-leading provider of facility services and solutions.

Our Values



**Respect People
& Planet**



**Strive for
Excellence**



**Foster
Innovation**



**Be Honest &
Accountable**



**Promote
Collaboration**

Our Mission

Our mission is to consistently deliver the best, most trusted facility services and innovative solutions to meet our client needs and standards.



ESG Focus

GDI considers ESG criteria in everything we do. We are committed to gaining a full understanding of our ESG related impact, to demonstrating our commitment to continuous ESG improvement and evolution.



HEALTH AND SAFETY

Keeping our employees and our customer's employees safe through our Safety Program and Clean for Health/New Era of Clean



CORPORATE ETHICS & RESPONSIBILITY

Code of Ethics, Code of Ethics Hotline, Supplier Code of Conduct, Emerging Risks – Pandemic Preparedness & Natural Resource Depletion, and Delegation of Authority



GOVERNANCE

Board equity, diversity, independence and accountability, engagement and shareholder rights, accountability and executive compensation, oversight of strategy, risk management, performance, and disclosure



ENVIRONMENTAL STEWARDSHIP & PARTNERSHIPS

Protect the environment through sustainable practices such as Green House Gas (GHG) & waste reduction, and sustainable sourcing. Collaborate with our customers to protect the environment



CULTURE

Employee relations, learning & development, diversity & inclusion, discrimination, harassment, pay equity, human rights, and community support



- F2024 revenue of \$2.6 billion
- Largest and leading facility services platform in Canada, strong, growing platform in the USA
- Long term Revenue and Adjusted EBITDA CAGR of 20% & 19%
- Proven acquirer & integrator with 32 acquisitions completed since F2014
- Experienced management team with strong, regional entrepreneurial leadership
- Recession resistant business model
- Strong balance sheet, strategic growth funded through cash flow

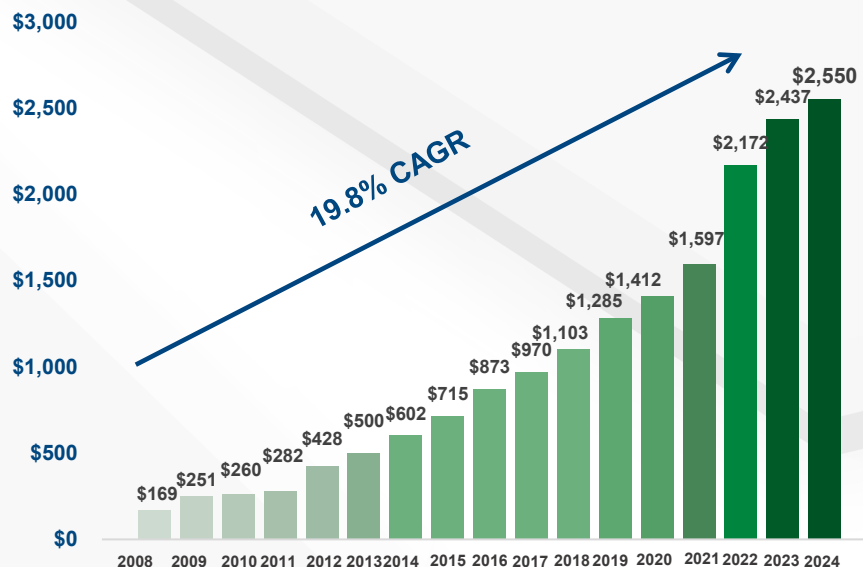
GDI is the largest integrated facility services provider in Canada & among the top 3 largest in North America.



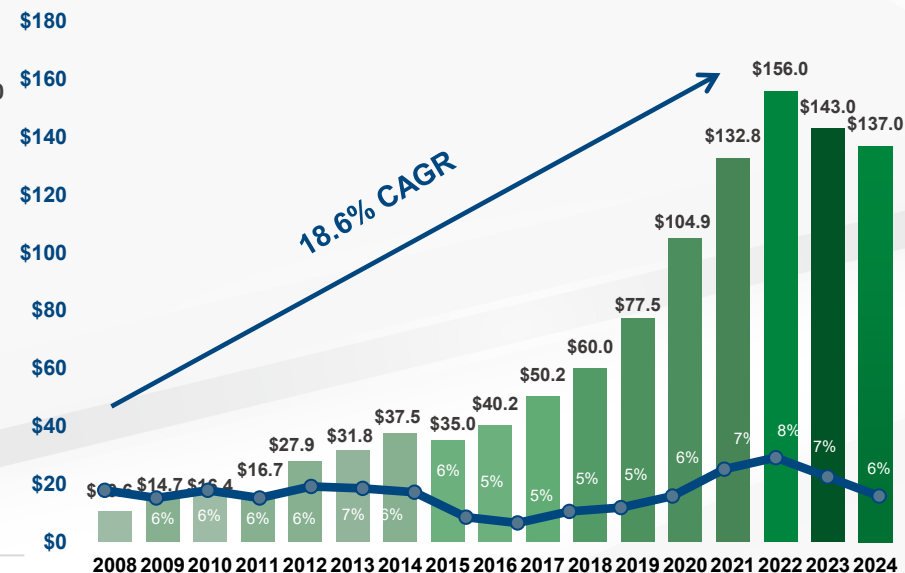
 Head Offices and Branches  Manufacturing Facilities  Areas we serve

Strong Financial Performance

REVENUE



ADJUSTED EBITDA & MARGIN



- ◆ Global revenue of **\$2.6 billion**, \$1 billion increase from 2019
- ◆ **\$137 million of Adjusted EBITDA**, now stabilized post-COVID
- ◆ 15 year revenue **CAGR of 20.0%**
- ◆ Adjusted EBITDA margin of **6%**, almost double 2019 EBITDA



Business Services Canada

- ◆ Largest and most trusted commercial cleaning business in Canada
- ◆ Strong relationships across the Canadian real estate community
- ◆ 2x the size of the next largest competitor



Business Services USA

- ◆ 15,000 employees in the United States & clients in 40 States
- ◆ Offices in Seattle, St-Louis, Chicago, Detroit, Indianapolis, Columbus, Pittsburgh, Philadelphia, New York, Boston, Portland, Greenville (S.C.), Phoenix, Minnesota



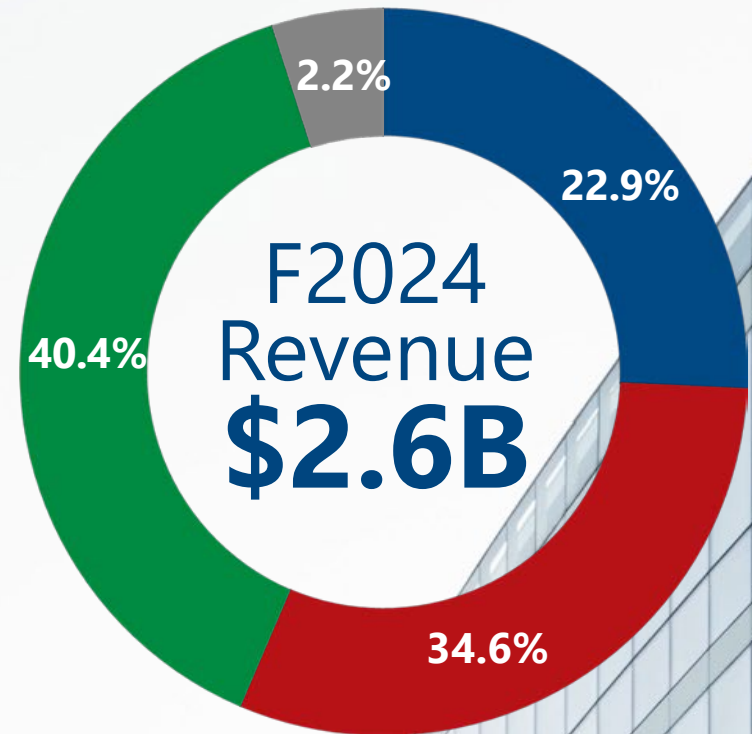
Technical & Trade Services (Ainsworth)

- ◆ The only multi-trade services business focusing on maintenance, repair and retrofit with a cross-Canada platform
- ◆ Technicians within 1 hour of 90% of the Canadian population



Corporate & Other

- ◆ Janitorial products manufacturing business
- ◆ Corporate costs



Business Services Canada

Two go-to market business models:



Traditional commercial janitorial business

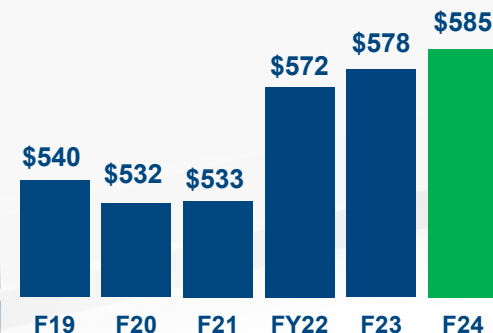
- The incumbent provider in all of the major markets in Canada
- Significantly larger than next largest competitor
- Services large-to-mid sized facilities across commercial, institutional, industrial markets
- Offices in all major and many secondary markets in Canada
- Scope of service & pricing customized per facility



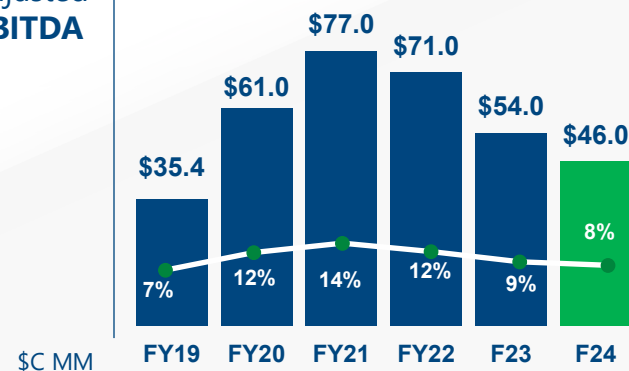
Modern franchise business

- Established cross-Canada business platform in F2016
- Over \$100m in client revenue achieved to-date
- Developed to service multi-location property portfolios (ex. retail chains)
- Tailored to perform effectively in smaller/remote secondary & tertiary markets
- Scope of service & pricing standardized across property portfolio

Reported Revenue



Adjusted EBITDA



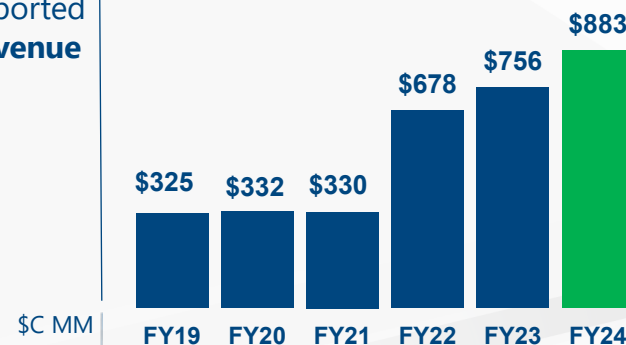
- Major increase in EBITDA during COVID
- Margins now stabilized at 100-200 bps higher than pre-COVID

Business Services USA

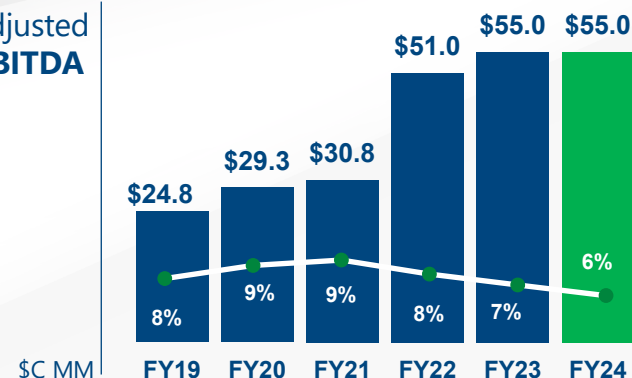
Traditional commercial janitorial services business

- Entered the U.S. in 2012
- 12 acquisitions made to-date
- Servicing Class A office, educational, healthcare, food sanitization and industrial markets
- Strong presence in Midwest, Northeast and Southeast

Reported Revenue



Adjusted EBITDA



Atalian USA acquisition closed Nov 1, 2023

- Acquired the U.S. business of Atalian Global in a turnaround opportunity
- GDI's second largest U.S. janitorial acquisition to-date
- 2,000 employees in NY, NJ, MA, OH and MS
- Concentration in the commercial office light industrial markets
- Strong presence in New York City market highly complementary to Ainsworth's footprint in the 5 burrows

Business Services USA Positioning

Large and growing US business

- ~USD\$52 billion market⁽¹⁾
- Positioned as top 3 largest janitorial companies in North America

Operating platform in U.S. mid-west and north-east & servicing clients in 40 states

- Hub offices in Seattle, Phoenix, St-Louis, Minnesota, Chicago, Detroit, Columbus, Pittsburgh, Philadelphia, New York, Boston, Portland (ME), and Greenville (SC)

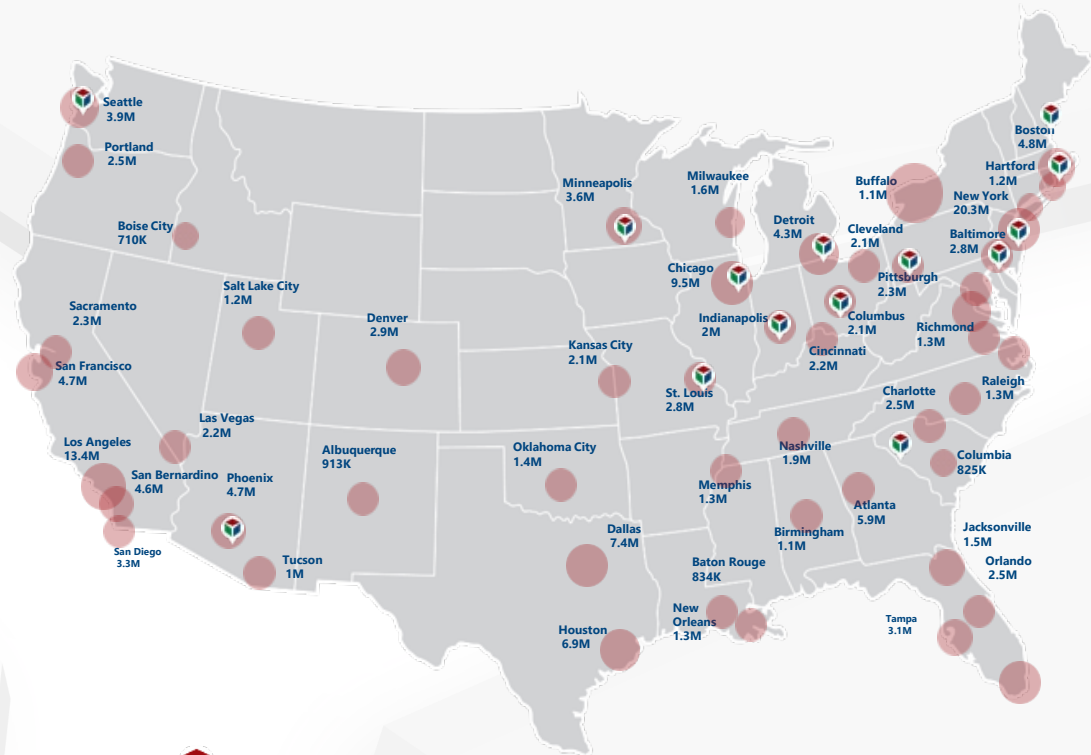
Significant room to grow into new major and secondary U.S. markets

- Highly fragmented market with significant M&A potential



Opportunity for Expansion

Significant room to grow into new major and secondary U.S. markets



GDI Office



USA Secondary Markets (Opportunity for Expansion)

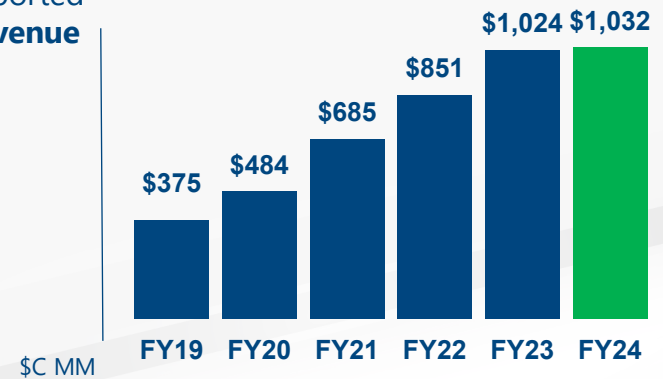
Technical and Trade Services



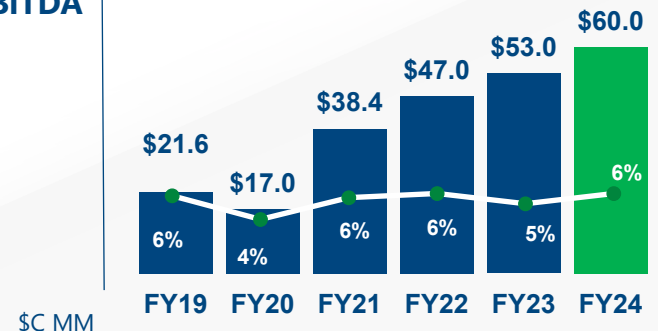
Service-focused multi-trade business

- 3,500+ employees, 2,700 tradesmen, 2,000 vehicle fleet
- Leader in building automation and smart building technologies
- Full multi-trade capabilities – building automation, HVAC, mechanical, electrical, cabling, energy management
- Focus on maintenance, repair & retrofit
- Within 1hr truck roll of 90% of Canadian population

Reported
Revenue



Adjusted
EBITDA



Ainsworth Positioning

Largest services focused multi-trade business in Canada

- GDI estimates multi-trade industry is larger than commercial janitorial
- 19 strategic acquisitions made to-date

Established cross-Canada platform in November 2015

Strong operating presence in all major markets in Canada

Positioned to service clients locally as well as national and multi-regional mandates



Technical services within 1-hour truck roll away from 90% of Canadian population



Ainsworth USA Expansion

Acquisition of The BP Group in January 2021

Acquisition of Enginuity, LLC in September 2021



Technical and Trade Services Overview

Mechanical Services

Preventative Maintenance
Vibration Analysis
Winding/Motor Service
Analysis
Oil Analysis
Infrared Thermography
Ultrasonic Detection
AC Repair
Mechanical Services

- Plumbing Services
- Chiller Services

Motor Services
Insulation Installation
Process Piping
Sheet Metal

Design, Build and Engineering

Refrigeration Services
HVAC Design
Prefabrication
Panel Shop

Integrated Technical Services

Indoor Air Quality

SmartIAQ
Ventilation
Filtration
Occupancy Management
UVGI
Air Purification
Air Quality Testing
Indoor Air Quality Calculator

Specialty Solutions

Real Time Locating Services
Wander Prevention
Infant Protection
Staff Duress
Asset Tracking
Integrated Communications
Nurse Call
Video and Voice Conferencing
Public Address
Wireless Telephony
Data Cabling
Industrial Electronics
Horticulture
Drive Parts + Service
Integrated Technical Services

Energy Management

Analytics
Metering/Benchmarking
Planning + Optimization
Energy Audits and Incentive
Applications
Carbon Footprint
Energy Retrofits
Retro-Commissioning
Energy Efficiency Upgrades
Building Automation

Electrical Services

Power Systems
Engineering
Asset Management
Construction

Building Automation

Smart Buildings
HVAC Automation
Lighting Controls

- Master Systems Integrator
- Converged OT Networks

Digital Twin Solutions
Fault Detection & Diagnostics

- Security, Access Control, Identity Management
- Video Surveillance, Intercom
- Intrusion Alarm System, Duress
- Perimeter Detection System

Remote BAS

Integrated Facility Services

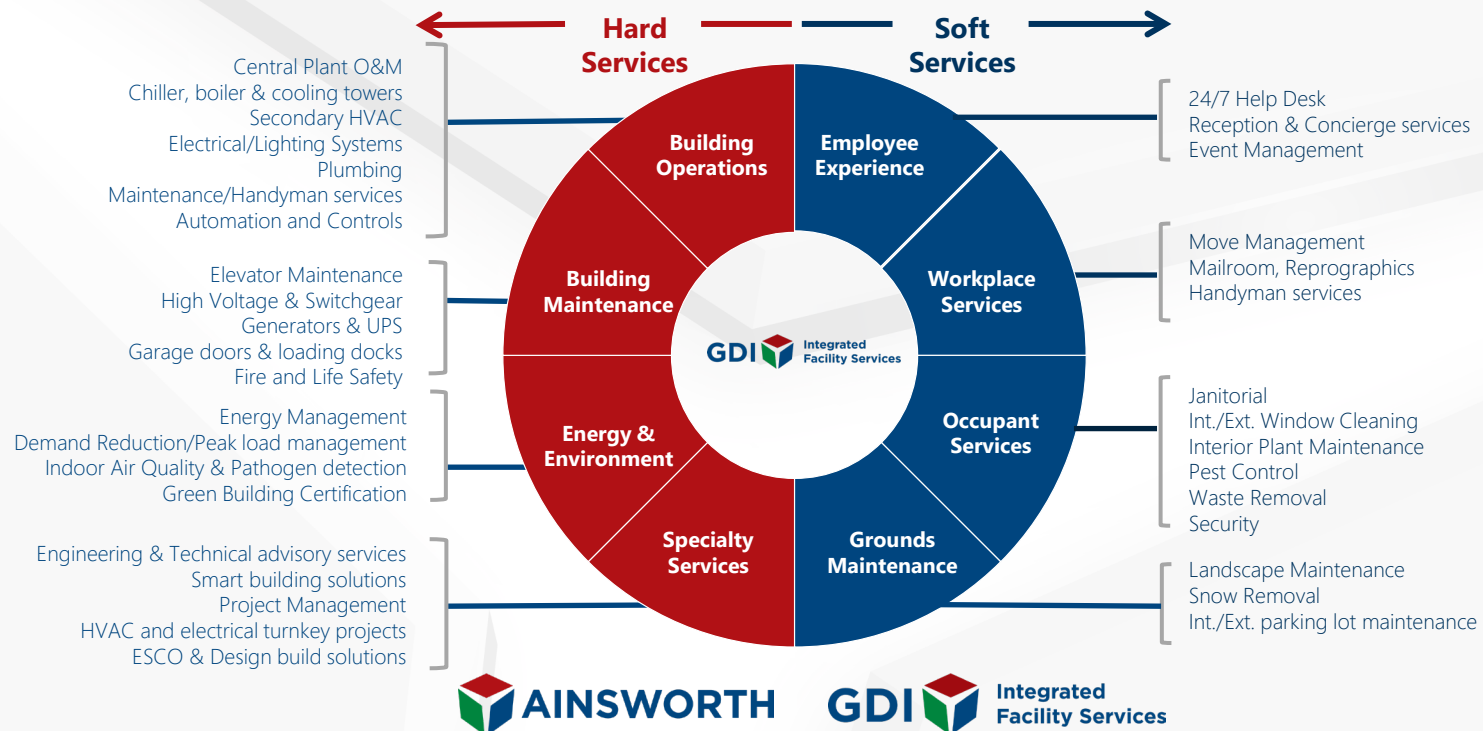
**One provider. One solution.
All of your facility services needs.**

The GDI team makes facilities management effortless and seamless by giving a single-point-of-contact for all aspects of facility management, achieving alignment of performance metrics portfolio-wide, obtaining consistent and uniform data and financial/operational information, leveraging our procurement, and transferring risk to our team.



GDI IFS

SERVICE DELIVERY MODEL



Strategic Evolution



53 acquisitions completed since 2008

- Disciplined strategy to expand geographically and build integrated facility services platform
- Look for companies with strong management teams, similar values and culture in new regions or business lines
- Acquire the business and have the company become our partner in their region or business line



Financial Overview / F2024

REVENUE				GROWTH	
	F2023	F2024	Growth	Organic	Acq.
Business Services Canada	\$578	\$585	1%	1%	0%
Business Services USA	\$756	\$883	17%	0%	16%
Technical Services	\$1,049	\$1,057	1%	-2%	3%
Corporate	\$54	\$30	-44%	6%	-36%
Consolidated	\$2,437	\$2,555	5%	-1%	5%

ADJUSTED EBITDA				MARGIN	
	F2023	F2024	Growth	F2023	F2024
Business Services Canada	\$50	\$42	-16%	9%	7%
Business Services USA	\$55	\$55	0%	7%	6%
Technical Services	\$45	\$52	16%	4%	5%
Corporate	-\$7	-\$12	-71%	-13%	-40%
Consolidated	\$143	\$137	-4%	6%	5%

**Adjusted for IT recharge & IFS move from Corporate to Business Segments*

- **Business Services Canada** Adjusted EBITDA stable at 7% every quarter in F2024 after significant increase during COVID
- **Business Services USA** margin lower as we acquired the Atalian turnaround opportunity end of 2023
 - Good year despite the loss of GDI's largest client at the end of Q1 2024
- **Technical Services** segment strong weak Q1 due to 2 bad jobs finished with two record quarters
- Consolidated EBITDA margin of 5%



Financial Overview / Q1 F2025

REVENUE				GROWTH	
	Q1F24	Q1F25	Growth	Organic	Acq.
Business Services Canada	\$145	\$147	1%	1%	
Business Services USA	\$225	\$217	-4%	-15%	5%
Technical Services	\$260	\$246	-5%	-5%	-2%
Corporate	\$14	\$6	-57%	0%	-41%
Consolidated	\$644	\$616	-4%	-7%	0%

ADJUSTED EBITDA				MARGIN	
	Q1F24	Q1F25	Growth	Q1F24	Q1F25
Business Services Canada	\$10	\$11	10%	7%	7%
Business Services USA	\$14	\$15	7%	6%	7%
Technical Services	\$6	\$12	100%	2%	5%
Corporate	-\$2	-\$4	-100%	na	na
Consolidated	\$28	\$34	21%	4%	6%

*Q1F24 Adjusted for IT recharge & IFS move from Corporate to Business Segments

- **Business Services Canada** Adjusted EBITDA margins are remaining 100 – 200 bps higher than pre-COVID
- **Business Services USA** organic growth impacted by largest client loss in Q1 2024
- **Technical Services** strongest Q3 and Q4 results to-date
 - Structural margin improvement from focus on increasing margins in project work



Financial Overview / Balance Sheet March 31, 2025



GDI is well positioned financially to continue to execute on its growth strategies.

Q1 2025

Strong Balance Sheet

Reduced LT Debt by \$14m over Q4F24

Reduced Working Capital by \$9m over Q4F24 and by \$53m since Q3 F23

Sufficient room on our credit facilities to fund growth strategies





The Goal (2024-2026RR)

2026 RR

RRR: \$3,000,000,000

EBITDA: \$200,000,000

DNA Formula: 300.200.2026

2024 RR

RRR: \$2,600,000,000

EBITDA:

\$140,000,000

**We are at 70% of the Phase 3
goal**



Thank you!

INVESTOR RELATIONS:

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