



ENTERPRISE
GROUP, INC.

Enterprise Group

Investor Presentation

FEBRUARY 2024

Legal Notice

Forward-Looking Statements

Certain statements in this presentation about our current and future plans, expectations and intentions, results, levels of activity, performance, goals or achievements or any other future events or developments constitute forward-looking statements. The words “may”, “will”, “would”, “should”, “could”, “expects”, “plans”, “intends”, “trends”, “indications”, “anticipates”, “believes”, “estimates”, “predicts”, “likely” or “potential” or the negative or other variations of these words or other comparable words or phrases, are intended to identify forward-looking statements. Forward-looking statements are based on estimates and assumptions made by us in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we believe are appropriate and reasonable in the circumstances, but there can be no assurance that such estimates and assumptions will prove to be correct. Certain assumptions in respect of the determination of the impairment of losses, claim liabilities, income taxes, employee future benefits, goodwill and intangibles are material factors made in preparing forward-looking information and management’s expectations.

Many factors could cause our actual results, level of activity, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward-looking statements, including, without limitation, the following factors: (i) significant competition in the retail industry, (ii) changing consumer preferences and consumer spending, (iii) the prospect of unfavorable economic and political conditions, (iv) the seasonal nature of our business, (v) unseasonable weather conditions or natural disasters, (vi) our ability to continue to improve same store sales, (vii) our ability to retain our senior management team who possess specialized market knowledge, (viii) our dependence on our ability to attract and retain quality employees, (ix) maintaining good relations with employees that are not unionized as well as with our unions, (x) increased commodity prices, including for cotton, may affect our profitability, (xi) with a majority of our vendors we do not have a long term contract and therefore we cannot be assured of continued access to our brands that we offer (xii) our dependence on successful inventory management, (xiii) our dependence on our advertising and marketing programs, (xiv) a material disruption in our computer systems, (xv) our ability to comply with the covenants in our credit facilities, (xvi) breaches of privacy, (xvii) risk arising from regulation and litigation, (xviii) product liability claims and product recalls, (xix) fluctuations in the value of the Canadian dollar in relation to the U.S. dollar, (xx) loss of or disruption in our centralized distribution centers, (xxi) inability to protect our trademarks and other proprietary rights, (xxii) risks associated with the lease and ownership of real estate, (xxiii) our ability to profitably manage the portfolio of national and private label brands that we offer and that are preferred by consumers, (xxiv) the value of the brands we offer could diminish due to factors beyond our control, (xxv) our ability to maintain the brand value of our various retail banners, (xxvi) our ability to pay dividends is dependent on our ability to generate sufficient income, (xxvii) our principal shareholder will hold a material percentage of the common shares following the closing of the offering which may have an impact on the trading price of the common shares, (xxviii) our principal shareholder may sell its common shares at a time in the future and such timing will be beyond our control and may affect the trading price of the common shares, (xxix) no prior public market for our securities exists, (xxx) volatile market price for our common shares, and (xxxi) influence by our principal shareholder. While these factors are not intended to represent a complete list of the factors that could affect us, they should be considered carefully.

The purpose of the forward-looking statements is to provide the reader with a description of management’s expectations regarding the company’s financial performance and may not be appropriate for other purposes; readers should not place undue reliance on forward-looking statements made herein. Furthermore, unless otherwise stated, the forward-looking statements contained in this presentation are made as of the date of this presentation, and we have no intention and undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. The forward-looking statements contained in this presentation are expressly qualified by this cautionary statement.

The Company uses International Financial Reporting Standards (“IFRS”). This presentation contains references to EBITDA and EBITDAS. These are not measures that have any standardized meaning prescribed by IFRS and are therefore referred to as non-IFRS measures. The non-IFRS measures used by the Company may not be comparable to a similar measure used by other companies. Management believes that in addition to net income, EBITDA and EBITDAS are useful supplemental measures, as they provide an indication of the results generated by the Company’s principal business activities prior to consideration of how those activities are financed or how the results are taxed. EBITDA is calculated as net income excluding depreciation, amortization, interest, and taxes. EBITDAS is calculated as net income excluding depreciation, amortization, interest, taxes and stock based compensation.

Overview

Enterprise Group provides specialized equipment and services in the build out of infrastructure for energy, pipeline, and construction industries. The innovation and expertise of our operating companies have distinguished them as “best-in-class” to their blue-chip client base.



AREAS OF OPERATION

Strong presence across Western Canada with a concentration in Alberta and Northeastern British Columbia. Actively acquiring and growing “best-in-class” specialized equipment and service providers for the energy, pipeline, and construction industries.

RESOURCES

Equipment/property assets appraised at over \$50 million which includes a fleet of low emission mobile power systems, well-site modular/combo equipment, specialized heating units, and other site infrastructure equipment.

WHY ENTERPRISE GROUP?

Enterprise’s management has shown its ability to respond and adapt to an uncertain resource environment and the changing needs of customers while providing high quality equipment and customer service through a disciplined capital strategy and proactive cost controls.

INVESTMENT HIGHLIGHTS

- Incorporated 2004, Public 2005, graduated to TSX in 2007
- U.S. OTCQB Listing and begins trading January 2023
- Proven 20 Year Leadership with Impressive Track Record
- Assisting clients with their ESG goals through emissions reductions
- New Avenues for Growth (NG to Electricity)
- Management ownership continues to increase, now holding 41%+
- NCIB program: Approx 11.3 million share reduction since inception



FINANCIAL SNAPSHOT

Share & Price Data as of January 7, 2024 CAD\$
Financial Data as of December 31, 2023 CAD\$

52-Week Share Price Range

\$0.35 - \$0.90

Market Capitalization

\$44.2 Million

Total Net Equity (@ Q3 2023)

\$38.5 Million

Total Adjusted Net Equity⁽¹⁾

\$57.0 Million

Shares Outstanding

49.7 Million

EV – (Current est.)

\$61.3 Million

NBV Per Share (@ Q3 2023)

\$0.78

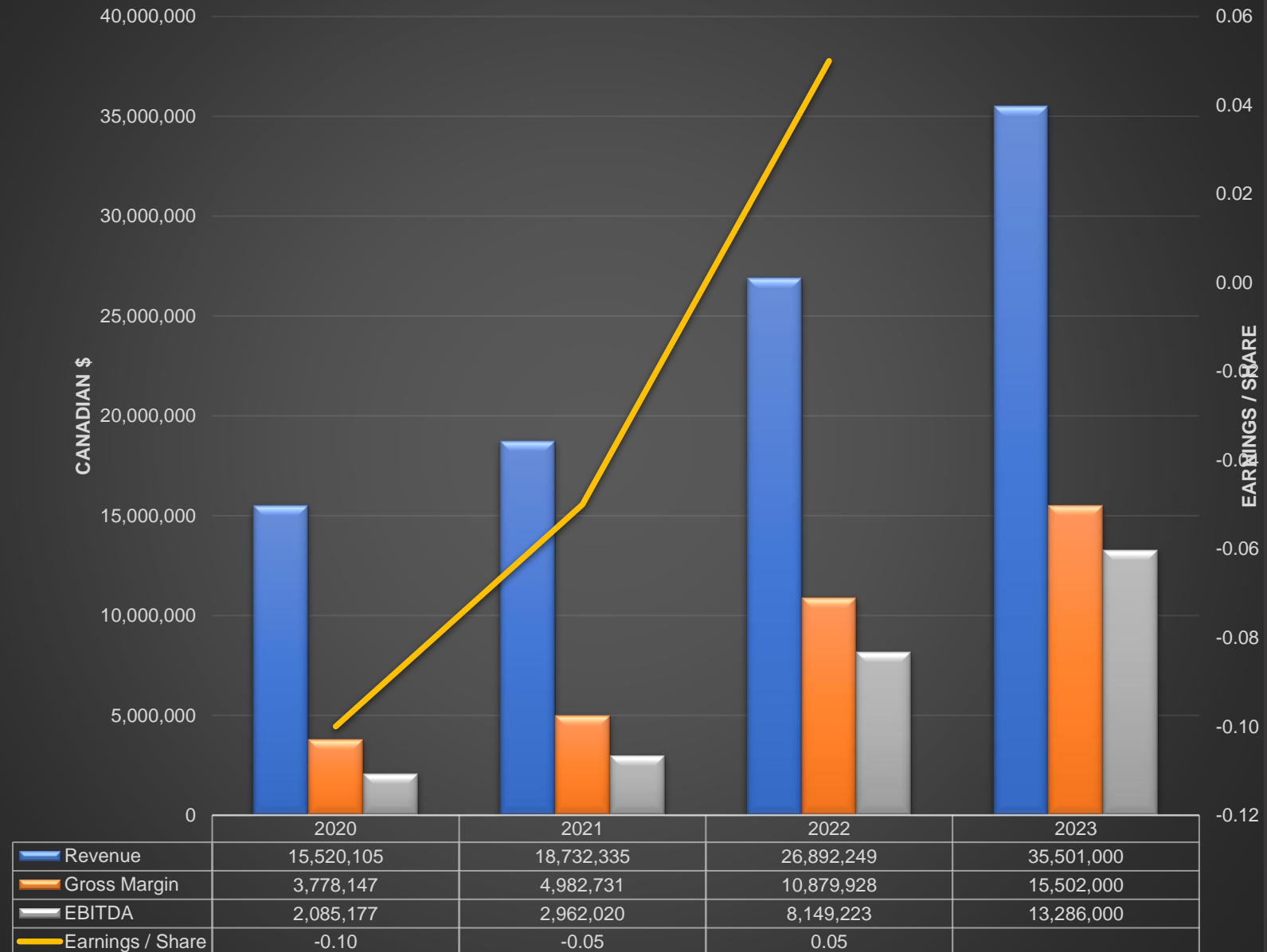
NBV Adjusted Per Share⁽¹⁾

\$1.15

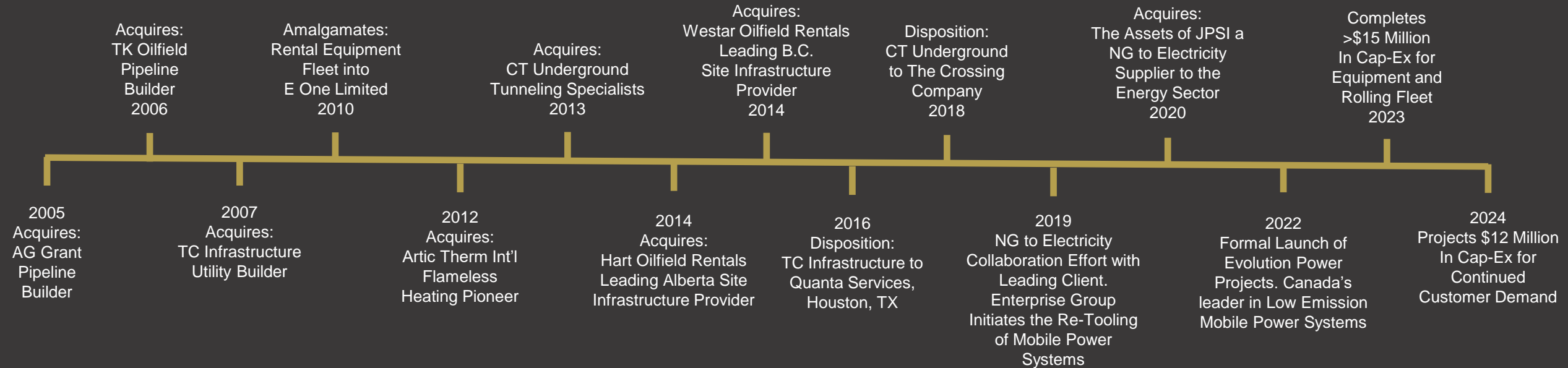


⁽¹⁾ Total adjusted net equity is calculated as the Company's net equity as at Sept 30, 2023 plus the difference between carrying values of appraised assets at Sept 30, 2023 and the Fair Market Value of the appraised assets as of the Company's most recent appraisal.

Financial Performance



CORPORATE TIMELINE OF EVENTS



OPERATIONS OVERVIEW



EVOLUTION POWER PROJECTS is leading the industry by advancing the Natural Gas to Electricity methods of mobile power supply for our clients, achieving serious reductions in emissions, increasing safety and significant cost reductions.



Based in Fort St. John , BC, *WESTAR OILFIELD RENTALS* is a site infrastructure business that fulfills a multitude of equipment needs for a variety of top tier energy producers.



A pioneer in pipeline thermal expansion and superior expertise in heating, *ARTIC THERM INTERNATIONAL* provides advanced and patented flameless heaters that produce outputs of up to 3.3 million BTU and 15,000 CFM of airflow.



A full-service oilfield site infrastructure company, *HART OILFIELD RENTALS* provides both site services and custom equipment rentals to Alberta energy producers utilizing 20+ patented designs.

EVOLUTION POWER PROJECTS

Established: 2022 (previously WESTAR Power Div)

- Leading the way by advancing the Natural Gas to Electricity methods of mobile power supply for our clients. Furthering their ESG goals by a serious reduction in emissions, increased safety and meaningful cost reductions.



- Our NG to Electricity mobile power methods replaces 10 to 20 diesel fired generators per site. Eliminating diesel fuel usage by up to 5,000 litres per day and seriously reducing on-site sound volumes.
- Eliminating diesel fuel handling completely, is not only an environmental benefit, but also a safety advantage.

INNOVATION DELIVERED THROUGH EXPERIENCE

- EVOLUTION POWER is reinventing the way mobile power is provided on site, in the interest of developing efficiencies, streamlining rental management, supporting critical services and promoting natural gas alternatives.
- Implementing change demands dedication, passion, innovative equipment and knowledge. With years of collective history and experience servicing the industry, we are poised to take care of all our client's site rental needs.
- EVOLUTION POWER is the leading natural gas power solutions provider making every step of site planning easy, from start to finish.
- EVOLUTION's extensive fleet of rental equipment ties seamlessly into the natural gas electrification grid, optimizing power usage and reducing fuel costs drastically. The benefits of a full-service rental provider are broad in scope and translates immediately to drastic cost savings.



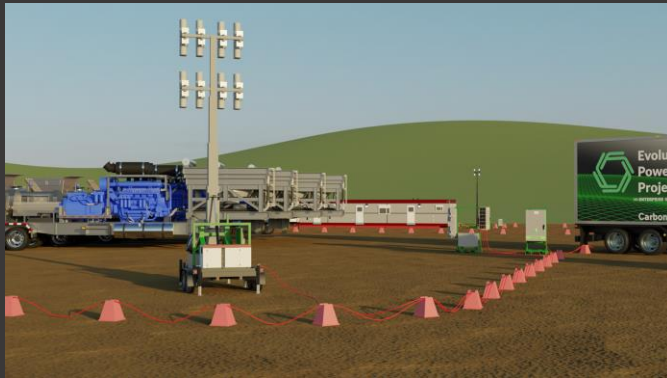
INTRODUCING AN ELECTRIFICATION GRID SYSTEM



One central natural gas generator to power the entire site. The NG Gen can work with source gas or a third-party provider and tank. A secondary 'back-up generator' (paired to demand) sits in place, should gas quality fluctuate or to cover during scheduled maintenance. (Scalability with micro turbines)



Evolution offers a fleet of effective lighting solutions which connect directly to the grid including Stadium towers, 20kW towers and standalone LED towers which are easy to maneuver, transport and reposition.

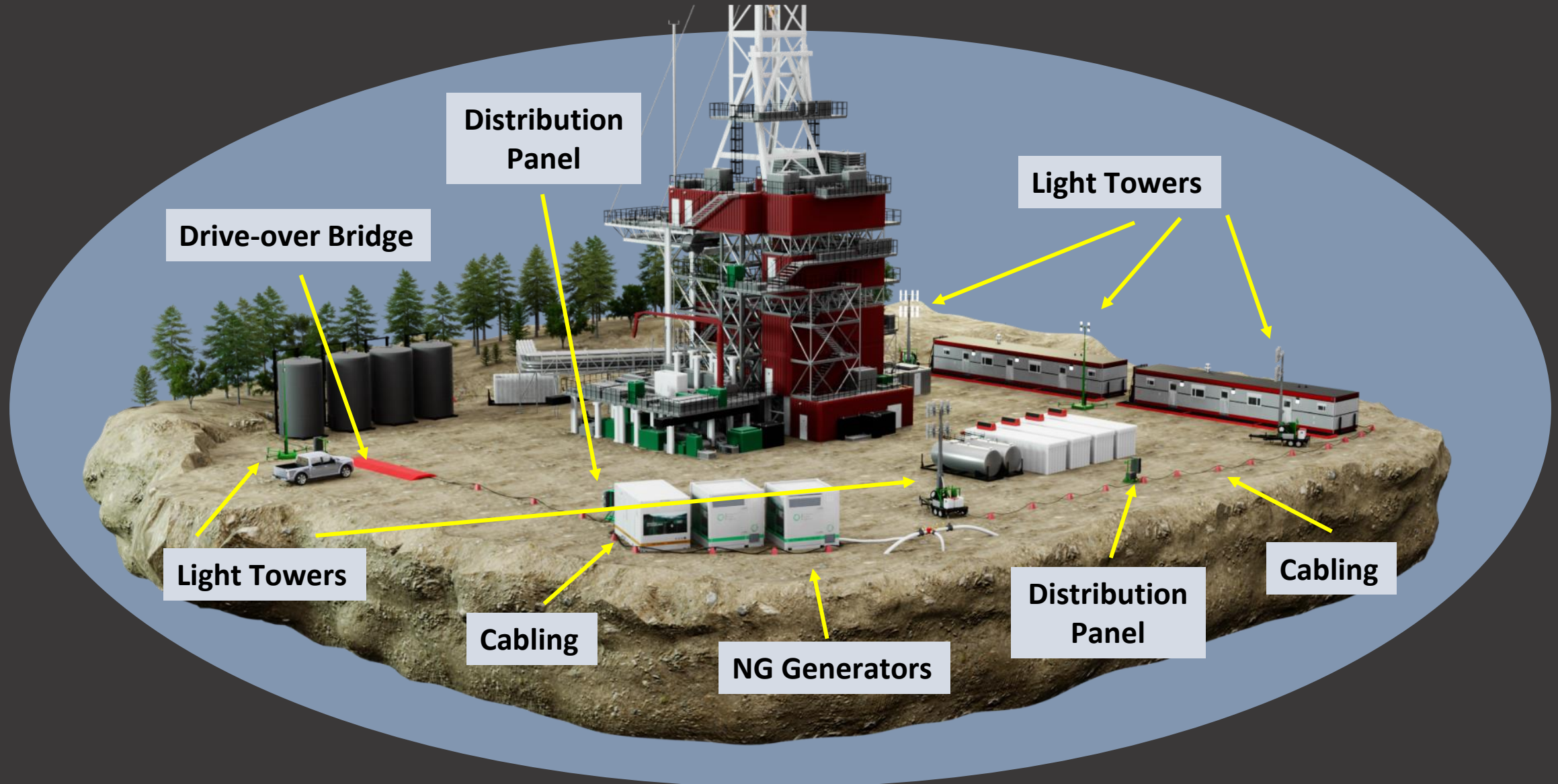


Micro grid cables positioned safely and strategically around the perimeter, connecting panels to main power supply.



Distribution panels positioned strategically to supply access where needed.

Twist lock receptacles make connections simple and safe.



ACQUISITION CRITERIA



Identification

- Profitable private businesses within our existing industries and geographies.
- Strong operational and financial track records serving high quality clients.



Evaluation

- Target cannot take advantage of growth opportunities due to capital restrictions.
- Can we realize an attractive transaction price?



Integration

- Utilize incentives to retain key executives.
- Identify and implement synergies with existing business units
- Deploy capital to fuel growth



Growth

- Leverage relationships and operational expertise.
- Grow revenue, EBITDA, and opportunities

DISPOSITION HISTORY



Enterprise acquired TC Infrastructure in 2007 for \$12 million or a 2.0 multiple of trailing EBITDA. The Company divested TC in 2016 for \$20 million. Over the course of ownership, TC cumulated \$27 million in EBITDA for Enterprise Group.



Enterprise acquired CT Underground in 2013 for \$12 million or a 2.1 multiple of trailing EBITDA. The Company divested CT in 2018 for \$20.6 million. Over the course of ownership, CT cumulated \$18.4 million in EBITDA for Enterprise Group.

SERVICE FOOTPRINT

Locations by Operations

LOCATION MAP LEGEND



ENTERPRISE
GROUP, INC.

ST. ALBERT



ARTIC THERM
International Ltd.
AN ENTERPRISE GROUP COMPANY

MORINVILLE, CALGARY, GRANDE
PRAIRIE & FORT MCMURRAY



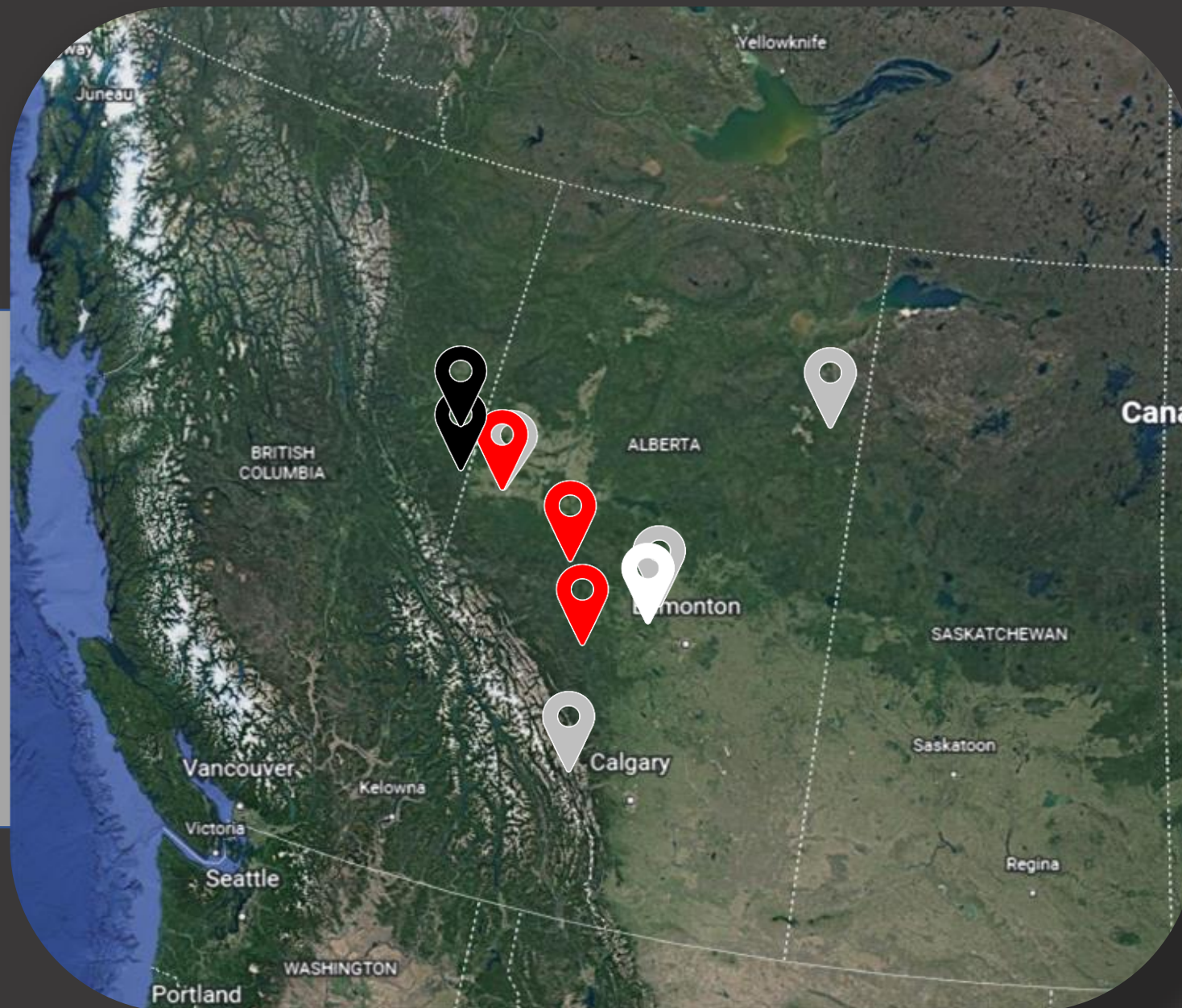
HART
OILFIELD RENTALS
AN ENTERPRISE GROUP COMPANY

DRAYTON VALLEY, WHITECOURT
& GRANDE PRAIRIE



WESTAR
OILFIELD RENTALS
AN ENTERPRISE GROUP COMPANY

FORT ST. JOHN & POUCE COUPE, BC.



Why should I invest?

- Canada's energy economy is back on!
- Many energy analysts predict high O&G prices for an extended period.
- Shortages of equipment, manpower and expertise have encouraged higher prices.
- Enterprise Group's fleet is best-in-class and benefits from the 'first mover advantage'.
- Enterprise Group is currently trading well under its break-up value.
- Management/Directors increased its holdings to 41%+
- Approx 11.3 million shares cancelled with continuing NCIB program.
- Enterprise Group is well positioned for long term growth.



A CLIENT LIST OF INDUSTRY LEADERS

Enterprise serves a diverse group of customers
Across multiple industries



EXECUTIVE TEAM



LEONARD D. JAROSZUK – PRESIDENT & CEO and CHAIRMAN

- Over three decades of experience managing public companies, engaged in real estate, construction, natural resources, and exploration.
 - Serves as Director of several companies in both the manufacturing and O&G industries.
 - Co-Founder of Enterprise Group
-

DESMOND O’KELL – SENIOR VP & CORP SECRETARY and DIRECTOR

- Over 30 years of business build-out, finance and executive operations experience.
 - Integral member of Enterprise team since its 2005 inception.
 - Co-Founder of Enterprise Group
-

WARREN CABRAL – CHIEF FINANCIAL OFFICER

- Over 25 years experience of financial experience.
- Former CFO for AIMCO, managing global investments for pensions, endowments, and governmental funds in Alberta

DIRECTORS



JOHN PINSENT – FCPA, FCA, ICD.D - DIRECTOR

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- Founding partner with St. Arnaud Pinsent Steman Chartered Professional Accountants.
- In 2013, Mr. Pinsent was awarded the I.C.A.A. fellowship status joining a select group of FCAs and he has also earned an ICD.D designation.

JOHN CAMPBELL – CPA, CA, CFA, CPA (Illinois) - DIRECTOR

- Possesses more than 30 years of experience in the investment management industry.
- Currently serves as Chairman of the Board and Chair of the Investment Review Committee of Tri-View Capital, a Canadian Investment firm specializing in private investments.

NEIL DARLING – DIRECTOR

- President and founder of Ramdar Resource Management, a wellsite management service company, since 1994.
- Highly skilled professional with over thirty-five years of project management, design and operations experience - both domestic and international. Experience includes design, drilling and completions of deep wells to 6000m.
- Neil's experience includes instruction at the Southern Alberta Institute of Technology (S.A.I.T.), as well as preparation and presentation of curriculum for domestic and international technical institutions.

ESG Vision

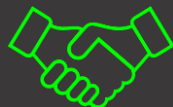
Enterprise provides services for some of the largest oil and natural gas companies in the world. We will make our highest ESG impact by assisting our customers to meet their climate goals through offering best-in-class and efficient equipment, micro power grids and more efficient power alternatives such as natural gas.

Enterprise's key areas to support ESG performance



Environment

We aim to consciously reduce emissions, waste, overall impact of the assets we deploy and the places we work. We will markedly reduce our customers' emissions with the best, most efficient, well-maintained equipment and facilitate the use of alternative fuels with Evolution Power Projects.



Social

We aim to bring out the best in colleagues by establishing and maintaining a work environment that promotes positive well-being and healthy lifestyle choices. We aim to grow our organization so we can provide meaningful social rewards to the communities we work in. As we grow, we will add more jobs, more locations, more partnerships, and increase social benefits to the communities where our operations are located.



Health & Safety

We aim to maintain the highest safety standards amongst companies in our industry. We will continue to monitor and measure our safety metrics and create healthy work environments that keep our people and our customers' people safe.



Governance

We aim for effective governance that will keep us accountable for our ESG vision and missions. The Company's independent Board of Directors is responsible for the supervision of management and the overall stewardship, risk management, strategic direction, and governance of Enterprise.

CONTACT Us.

Enterprise: Complementing the building out of
Infrastructure for Energy and General Construction

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