

OTC: ETOLF & TSX:E



ENTERPRISE
GROUP, INC.

Investor Presentation

MAY 2024

www.enterprisegrp.ca



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.

Enterprise Group provides specialized equipment and services in the build out of infrastructure for energy, pipeline, and construction industries. Our customers are Canada's finest oil & gas producers



BY THE NUMBERS

Q1'24 Revenue = \$12.3M
Up 23% from Q1 2023

Q1'24 Net Income \$3.99M
up 42% from FY 2022

Q1'24 Adj EBITDA \$6.33M
up 44% from Q1'23

Q1'24 EPS of \$0.08
vs \$0.06 for Q1'23

Q1'24 Cash Flow \$5.7M
Up 14% from Q1'23

Over 2,500 Pieces of
Specialized Equipment

120 Employees

Fleet Utilization ~85%

2024 Q1-Equity Raise: \$7 million @ \$0.85 Unit price

Strong presence across Western Canada with a concentration in Alberta and Northeastern British Columbia.



Leader in mobile site infrastructure to the Canadian Energy sector and possess the current advantage of sole provider of low emission site electrification systems



Remarkably profitable with substantial margins and rapid expansion trajectory



Management & insider ownership now exceeds 35% & growing



Provider to the most reputable and sizeable producer clients in the sector



History of significant insider buying & share buy backs



Favorable trends in the energy market with avenues to venture into new markets, fostering considerable expansion organically and via acquisitions and mergers



Guided by a seasoned leadership team with a track record of effective strategic implementation, savvy downturn navigation, and a fervent dedication to enhancing value for investors.



Healthy balance sheet and liquidity, facilitate the strategy for continued growth



NCIB program: Approx 11.3 million share reduction since inception



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.

LOCATION MAP LEGEND



ST. ALBERT



MORINVILLE, CALGARY, GRANDE PRAIRIE & FORT MCMURRAY



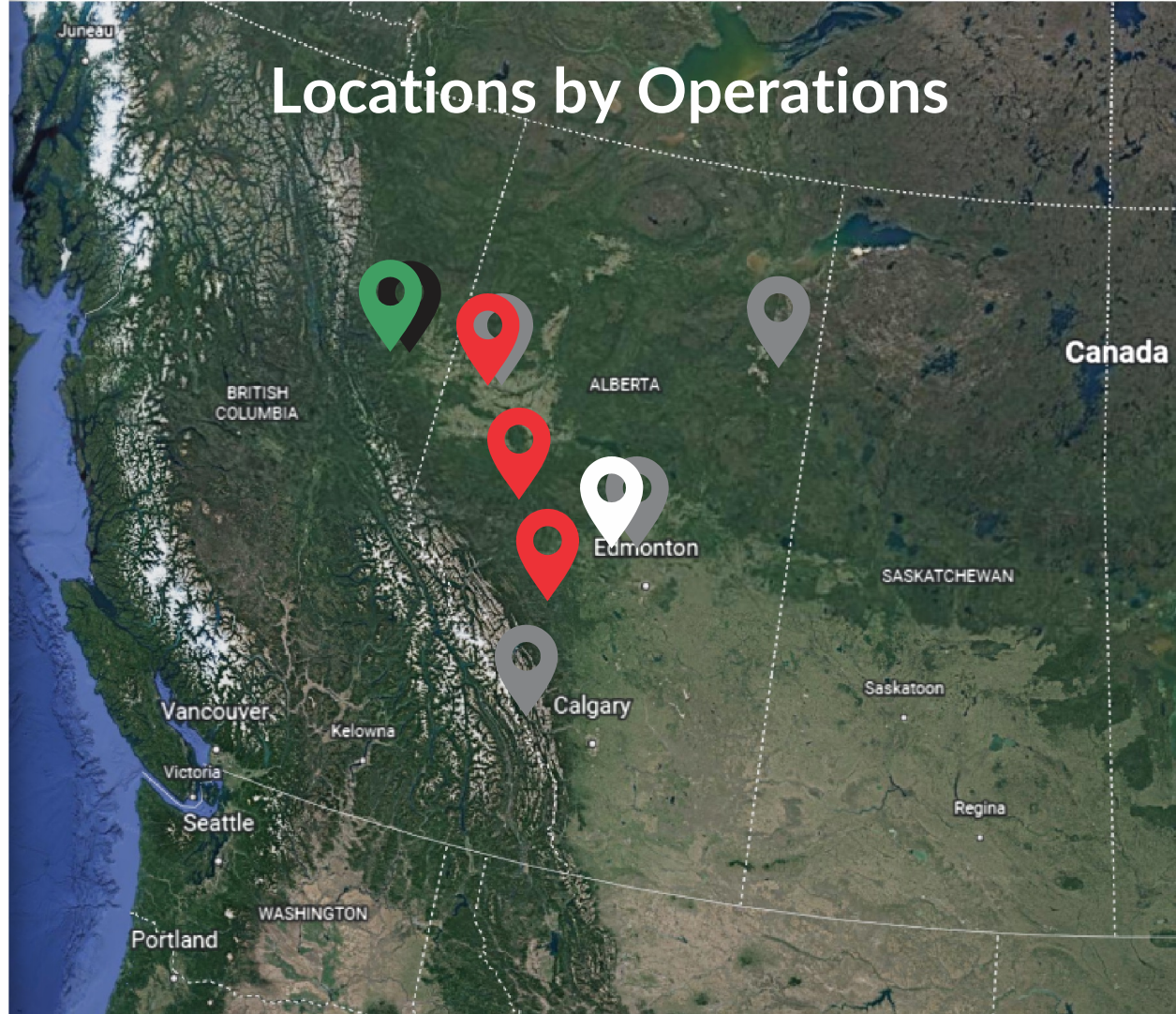
DRAYTON VALLEY, WHITECOURT & GRANDE PRAIRIE



FORT ST. JOHN



FORT ST. JOHN



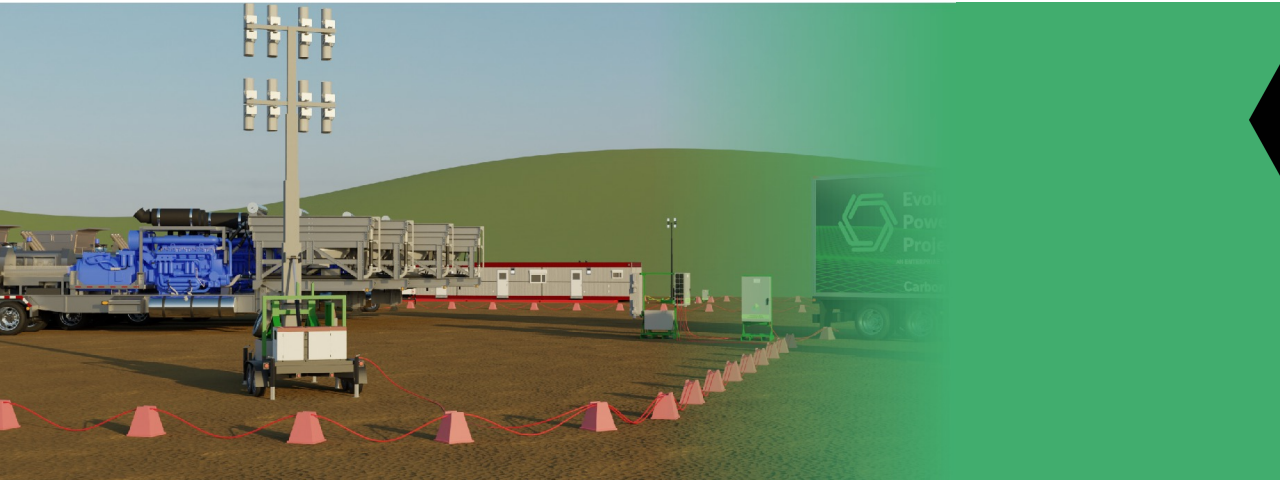
A CLIENT LIST OF INDUSTRY LEADERS

Enterprise serves a diverse group of customers across multiple industries



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 and assisting clients to meet new Federal and Provincial legislative targets by a serious reduction in emissions.

- Our Natural Gas to Electricity methods substitute 10 to 20 diesel generators per facility. This reduces daily diesel consumption by thousands of litres and significantly lowers the ambient noise at the site.

- Eliminating diesel fuel handling completely, is not only an environmental benefit, but also, a safety advantage.



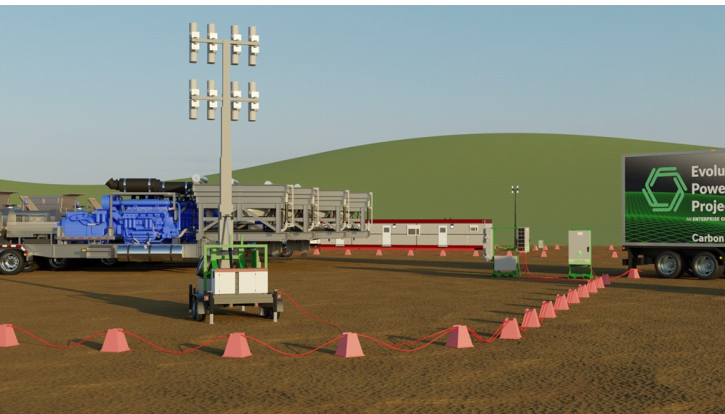
INTRODUCING AN ELECTRIFICATION GRID SYSTEM



One central natural gas turbine generator to power the entire site. The natural gas generator 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 comprehensive fleet of associated site infrastructure such as a full array of lighting solutions all which connect directly to the grid including Stadium towers, 20kW towers and standalone LED towers which are easy to manoeuvre, transport and reposition.



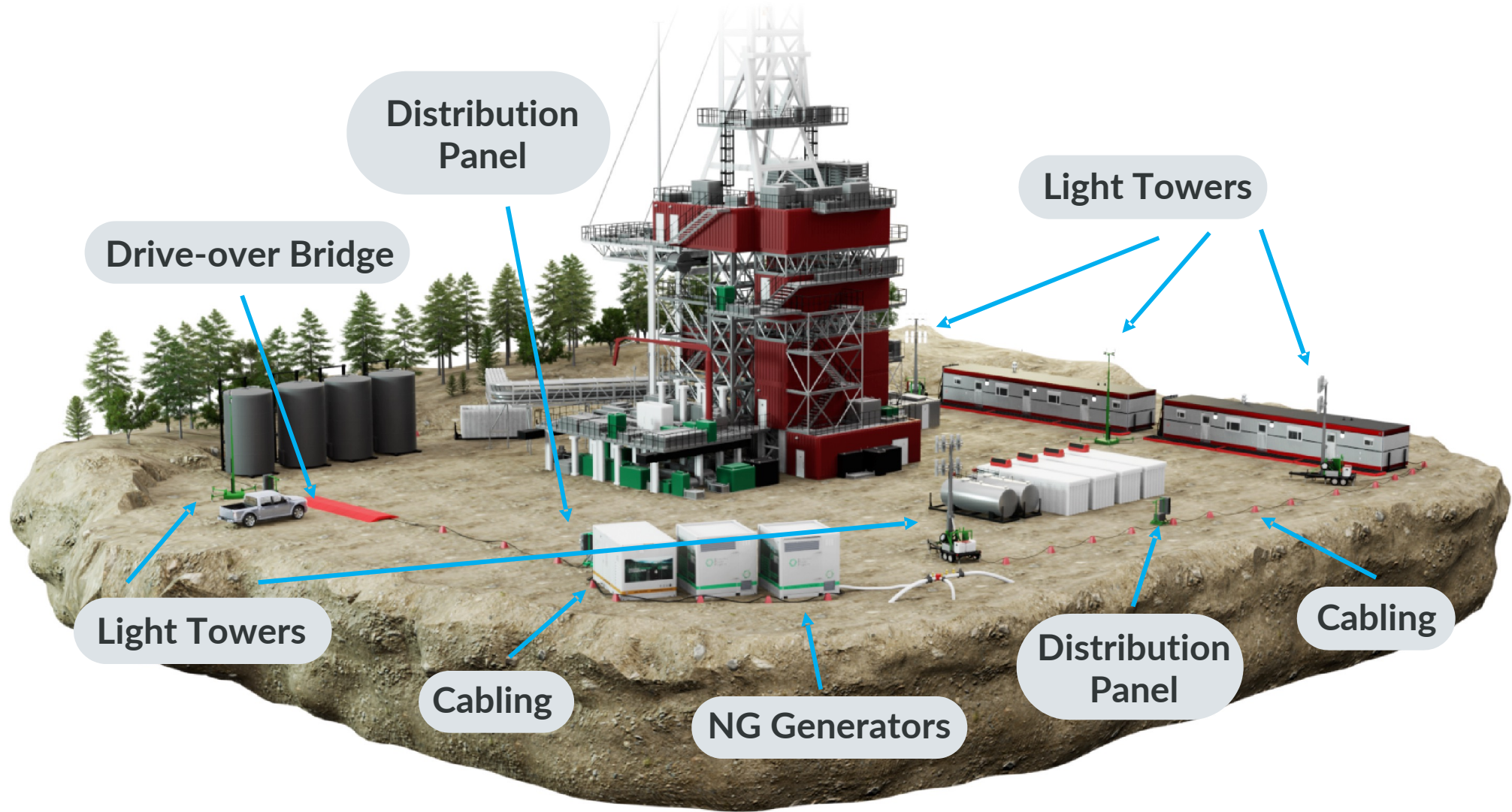
Micro grid cables positioned safely and strategically around the perimeter, connecting panels to main power supply.



Distribution panels positioned strategically to supply access where needed.

Twist lock receptacles make connections simple and safe.

DRILLING SITE EXAMPLE OF NG TO ELECTRICAL GRID



Significant / cost savings

Lower fuel consumption
Increased site efficiency
Remote monitoring and start/stop

Reduced downtime and Increased reliability

Performance monitoring and maintenance planning
Virtually zero downtime with turbines
Consistent, flawless power in all weather
High fuel tolerance/versatility

Lower emission profiles

*30% less carbon dioxide,
*90% less carbon monoxide
*95% less nitrogen dioxide,
*90% less particulate matter
*99 less sulfur dioxide,
*89% less volatile organic compounds

Spill risk elimination

Fewer engines on site
One central fuel connection
Eliminates re-fueling of multiple engines

Eliminated fuel deliveries

Decreased road traffic
Reduced traffic on site
Uninterrupted power supply

Increased safety

Decreased road traffic/diesel exposure
Drastic noise reduction results in improved operations and communication quality on site
Simplified access to power

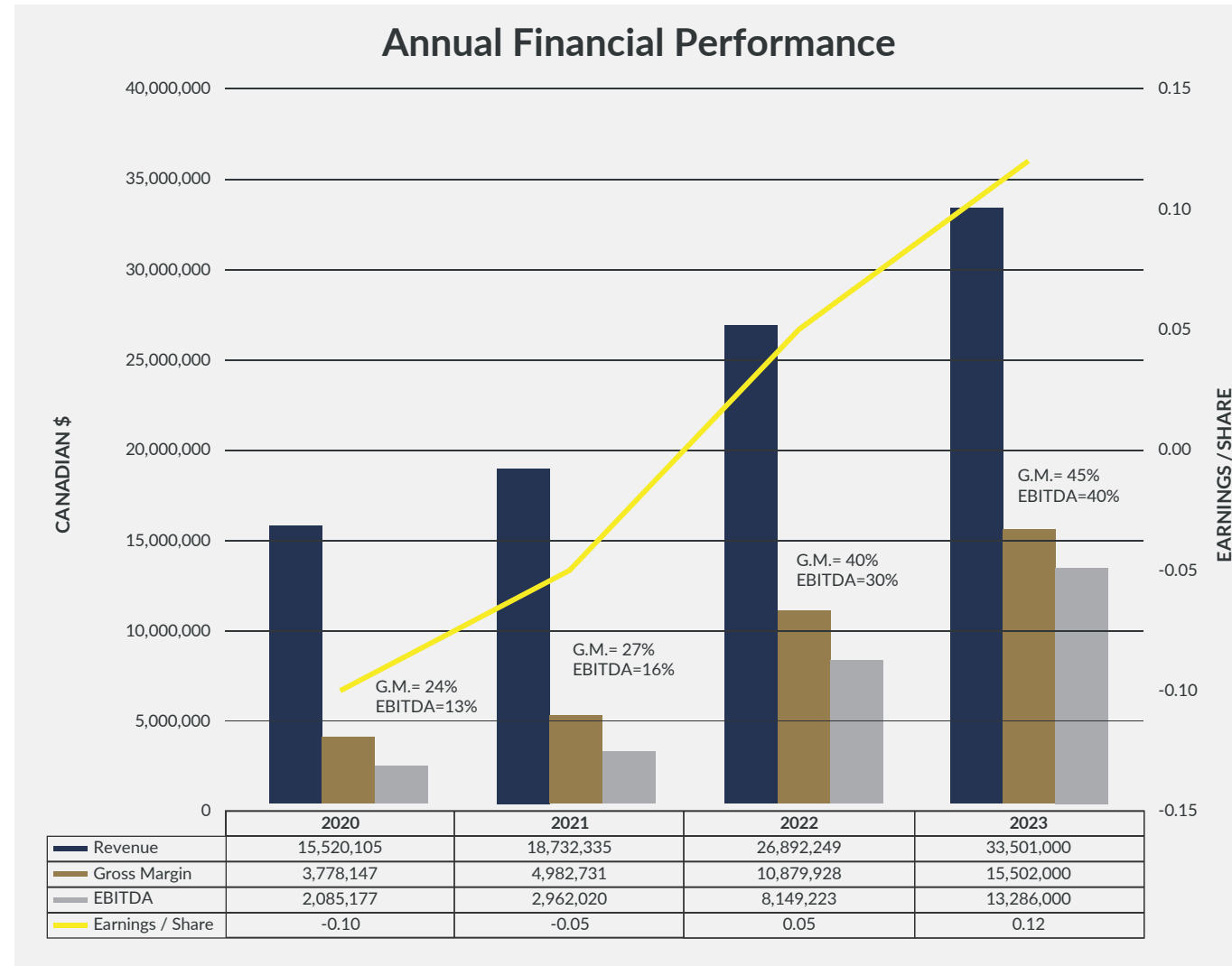
*than Diesel Fuel Alternative

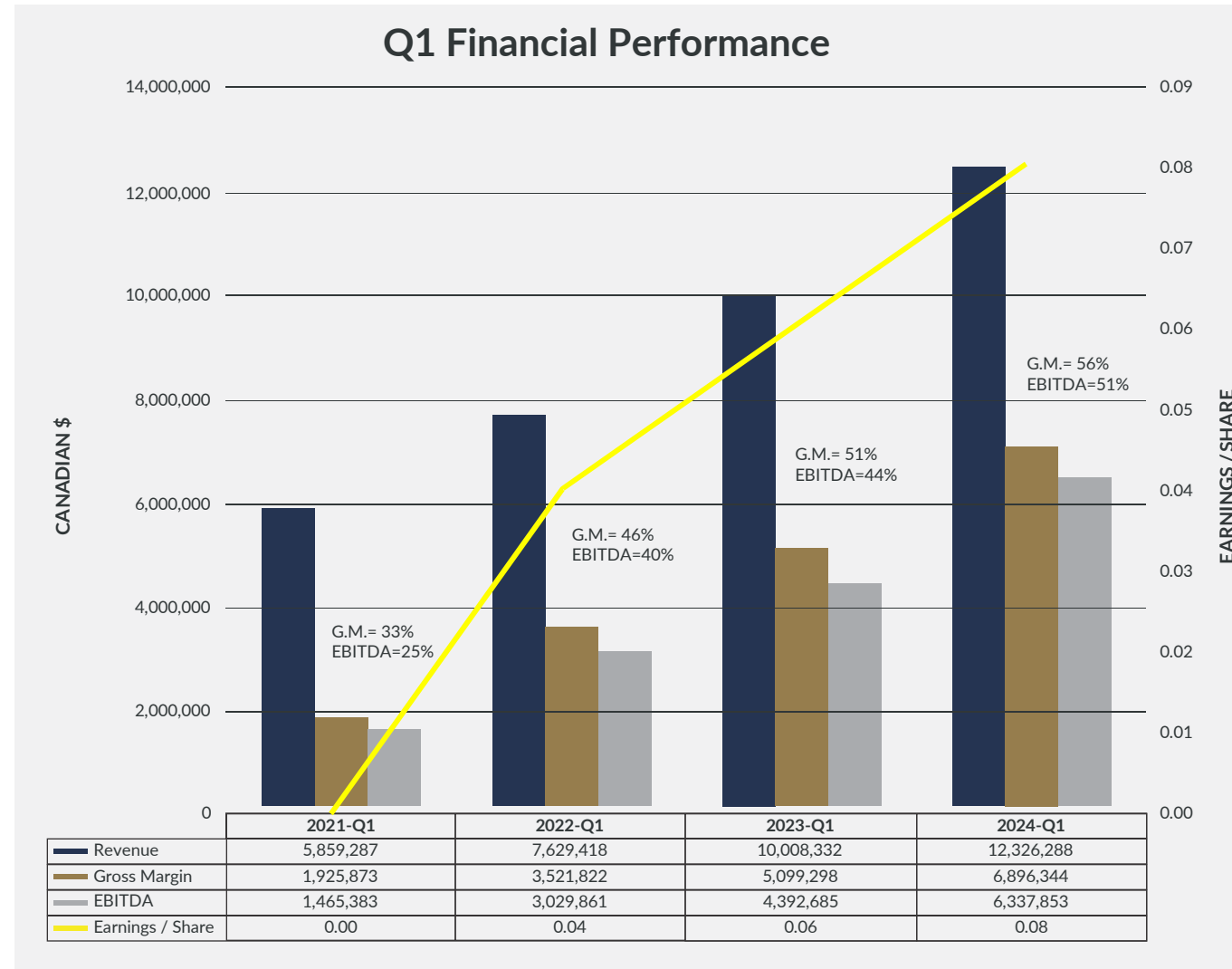


350 kW Diesel Generator		333 kW Gas Turbine	
Load	100%	Load	100%
Volume	2,400 Litres / Day	Volume	74.7 MCF/D
Price	\$1.60 / Litre	Price	\$7.00 / MCF
Total	\$3,840 / Day	Total	\$523 / Day
Diesel Cost for 90 Day Project		Nat Gas Cost for 90 Day Project	
Total	\$345,600	Total	\$47,070
<i>The transition noted in this table indicates an 86% savings in fuel costs</i>			

Note: the indicated cost in the table of \$7.00 /MCF is for 3rd party compressed natural gas supply. The large majority of the Company's clients have made available their own natural gas supply being produced on site or nearby, therefore reducing costs even further.

350 kW Diesel Generator		333 kW Gas Turbine		
Pollutant	Emission Rate	Pollutant	Emission Rate	Reduction
PM2.5	9.59 kg/d	PM2.5	0.34 kg/d	-96.4%
PM10	9.59 kg/d	PM10	0.34 kg/d	-96.4%
SOX	8.93 kg/d	SOX	0	-100.0%
NOX	135.11 kg/d	NOX	16.53 kg/d	-87.8%
VOC	10.96 kg/d	VOC	0.11 kg/d	-99.0%
CO	29.11 kg/d	CO	4.24 kg/d	-85.5%





FINANCIAL SNAPSHOT

Share & Price Data as of May 14, 2024, CAD\$
Financial Data as of March 31, 2024, CAD\$

52-Week Share Price Range

\$0.39-\$1.30

Shares Outstanding

58.3 Million

Shares Fully Diluted

67.9 Million

Market Capitalization

\$64.6 Million

EV - (Current est.)

\$85.6 Million

Cash Position-(Current est.)

~\$10.2 Million

Total Net Equity (@ Q1 2024)

\$51.3 Million

NBV Per Share (@ Q1 2024)

\$0.88

Insider Ownership

35%

Total Adjusted Net Equity ⁽¹⁾

\$69.6 Million

NBV Adjusted Per Share ⁽¹⁾

\$1.20

⁽¹⁾ Total adjusted net equity is calculated as the Company's net equity as of Dec 31, 2023, plus the difference between carrying values of appraised assets on Dec 31, 2023, and the Fair Market Value of the appraised assets as of the Company's most recent appraisal; and calculated with the new shares issued on March 12, 2024.

Growth within the Canadian Energy industry include:

Continuing adoption from O&G Producers yet to make the diesel to NG transition.

Existing customers increasing their remote power needs.

Supporting additional operations such as, electric fracking, water transfer operations, camps, etc.



Growth from adjacent industries, include:

Mining industry, both at the build stage and operations.

Off grid, or away from grid construction projects.

Temporary or emergency power response.

Growth from regions not yet established, (Enterprise Group's current locations are primarily N.E. British Columbia and Alberta)

Expansion regionally to valuable markets across Canada

Growth through mergers & acquisitions, (Enterprise Group has had a successful track record of acquisitions over the last 20 years)

Acquisition of businesses complementary to the Company's current equipment asset offerings.

Acquisition of businesses outside the Company's regional service areas.



Achieved a leadership position in its industry segment



Boasting significant profitability with substantial margins, resulting in robust cash flow



The Canadian energy landscape is experiencing rapid expansion, with investments in LNG serving as a significant driver of growth



Escalating demand for equipment, skilled labour, and expertise has improved pricing



A robust balance sheet and healthy cash flow underpin our current expansion strategy



Guided by a seasoned and deeply dedicated management 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 resource 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 inception.
- Co-Founder of Enterprise Group

WARREN CABRAL **CHIEF FINANCIAL OFFICER**

- Over 30 years of financial experience.
- Former CFO for AIMCO, managing global investments for pensions, endowments, and governmental funds in Alberta



JOHN PINSENT

FCPA, FCA, ICD.D

DIRECTOR

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.

Enterprise

Complementing the building out of Infrastructure
for Energy and General Construction

CONTACT US

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