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• All figures in Canadian funds unless otherwise indicated.
A GLOBAL PLATFORM THAT DELIVERS FULL CYCLE NATURAL GAS SOLUTIONS
Compression, Processing, and Electric Power Solutions

Canada
Eng. Systems: $169 mm
Service: $63 mm
Rental: $15 mm
Fleet: ~68,000 HP

USA
Eng. Systems: $436 mm
Service: $103 mm
Rental: $11 mm
Fleet: ~20,000 HP

Rest of World
Eng. Systems: $145 mm
Service: $132 mm
Rental: $140 mm
Fleet: ~390,000 HP

*Based on TTM 2017 Revenue.
GLOBAL NATURAL GAS MARKET OUTLOOK

Consumption is projected to increase to 203 tcf by the year 2040.

Increases in consumption:
- Industrial use growth 1.7% per year.
- Power generation growth 2.2% per year.
- Industrial use and power generation account for 73% of the increase in consumption growth.

Production of 202 tcf projected by 2040.

Growth projections through 2040:
- United States 1.4%
- Canada 1.2%
- Mexico 2.5%
- Middle East 2.3%
- Australia/New Zealand 4.4%
- Brazil 4.0%

STANDARDIZED AND CUSTOMIZED FACILITIES

Path to market through four core product offerings:

**Gas Compression**
- Reciprocating and rotary screw compression applications.

**Systems for Gas Plants**
- Dew Point, Refrigeration Systems, Amine Plants, Dehydration, and CO$_2$ facilities.

**Cryogenic Plants**
- Modular design for fast delivery.

**Electric Power**
- Full turnkey solutions (250 kW to 50 MW).
**RECURRING REVENUE FOCUS**

- Full turnkey rental opportunities in growth markets.
- Full after-market services for gas engine compressors and power generators.
- Product commissioning and installation.
- Contract operations and maintenance.
- Authorized distributor for Jenbacher and MAN engines and parts in Canada.
CONSOLIDATED REVENUES – REGIONS

* Production and Processing revenue captured under Rest of World in 2010 and 2011 figures.
REVENUE BY GEOGRAPHIC SEGMENT AND PRODUCT LINE

Geographic Distribution

- **2016**
  - Canada: 38%
  - USA: 41%
  - Rest of World: 21%

- **TTM 2017**
  - Canada: 34%
  - USA: 45%
  - Rest of World: 21%

Product Distribution

- **2016**
  - Engineered Systems: 58%
  - Parts and Service: 27%
  - Rental: 15%

- **TTM 2017**
  - Engineered Systems: 62%
  - Parts and Service: 24%
  - Rental: 14%
GROWTH IN RECURRING REVENUE

2011: 26%
2012: 22%
2013: 27%
2014: 29%
2015: 33%
2016: 42%
TTM 2017: 38%

Service Revenue
Rental Revenue
Recurring Revenue % of Consolidated Revenue
REGIONAL REVIEW
UNITED STATES OF AMERICA


- Growth driven by the increase in natural gas demand which provides opportunities to strategically expand the business.
LATIN AMERICA

- Focus on Integrated Turnkey and Build, Own, Operate, and Maintain projects as well as after-market services.
- Compression fleet of approximately 280,000 horsepower.
Expected to lead the world in natural gas production over the next 20 years with an estimated 44% of the world's proven reserves.

Growth will be driven by:
- LNG;
- Power generation;
- Desalination plants; and
- Cooling needs.

Compression rental fleet of approximately 110,000 horsepower.

Fleet horsepower includes fleet located in SE Asia.
CANADA

- Head office and a manufacturing facility located in Calgary, Alberta.
- 13 Sales and Service locations situated in liquids-rich plays across the region.
- Over 200 qualified service technicians.
- Specializes in cold weather compression and processing applications and leverages its knowledge for field installations.
Projects include:

- **Gas-gathering infrastructure** for LNG plants on Australia’s northwest shelf
- **Coal-seam gas compression infrastructure** for Queensland’s local gas demand and upstream LNG development
- **Growing service business** underpinned by a base of long term service agreements.
FINANCIAL OVERVIEW
**WELL POSITIONED FOR GLOBAL GROWTH**

Proven track record of creating shareholder value through Growth and Dividend Income.

- **Increased dividend** by 41.7% over the past five years.
- Product line and geographic diversification in **fast growing natural gas markets**.
- Enerflex is leveraged to global LNG and is positioned to take advantage of the **LNG markets in Australia, USA, and Canada**.
- Increasing recurring revenue is **improving EBIT margins**.
- **Strong balance sheet** allows Enerflex to pursue strategic growth opportunities to further expand the business.
TRANSFORMING NATURAL GAS TO MEET THE WORLD’S ENERGY NEEDS