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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: $210 mm
- Service: $65 mm
- Rental: $15 mm
- Fleet: ~68,000 HP

USA
- Eng. Systems: $566 mm
- Service: $107 mm
- Rental: $10 mm
- Fleet: ~20,000 HP

Rest of World
- Eng. Systems: $149 mm
- Service: $136 mm
- Rental: $136 mm
- Fleet: ~390,000 HP

*Based on TTM 2017 for the period ended June 30, 2017.
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 CO₂ 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: 30%
  - USA: 49%
  - Rest of World: 21%

Product Distribution

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

- TTM 2017:
  - Engineered Systems: 66%
  - Parts and Service: 22%
  - Rental: 12%
GROWTH IN RECURRING REVENUE

<table>
<thead>
<tr>
<th>Year</th>
<th>Service Revenue</th>
<th>Rental Revenue</th>
<th>Recurring Revenue % of Consolidated Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>262,217</td>
<td>58,827</td>
<td>26%</td>
</tr>
<tr>
<td>2012</td>
<td>284,158</td>
<td>39,319</td>
<td>22%</td>
</tr>
<tr>
<td>2013</td>
<td>325,428</td>
<td>49,564</td>
<td>27%</td>
</tr>
<tr>
<td>2014</td>
<td>387,932</td>
<td>98,425</td>
<td>29%</td>
</tr>
<tr>
<td>2015</td>
<td>384,609</td>
<td>152,580</td>
<td>33%</td>
</tr>
<tr>
<td>2016</td>
<td>298,691</td>
<td>172,769</td>
<td>42%</td>
</tr>
<tr>
<td>TTM 2017</td>
<td>308,480</td>
<td>160,697</td>
<td>34%</td>
</tr>
</tbody>
</table>

*TTM = Trailing Twelve Months*
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.
MIDDLE EAST / AFRICA

• 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