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- All figures in Canadian funds unless otherwise indicated.
Full Cycle Natural Gas Solutions
Compression, Processing, and Electric Power Solutions

Canada
USA
Latin America
Europe / CIS
Asia
Australia
Compression and Process

• Reciprocating and rotary screw compression applications.
• Small to large horsepower (200 hp – 10,000 hp).
• Conventional and unconventional plays.

Production and Processing

• Systems for gas plants (dew point) and refrigeration systems.
• Amine systems (H₂S and CO₂ removal).
• Dehydration units and CO₂ facilities.
• Cryogenic plants.
• Modular design for fast tracking projects.
Recurring Revenue Focus

- Full after-market services for compression products and power generators.
- Full turnkey rental opportunities in growth markets.
- Electric power solutions (250 kW to 50 MW).
- Construction and product installation.
- Contract operations and maintenance.
- Global Platinum Power Packager for GE Waukesha’s gas engines and parts.
- Authorized distributor for Jenbacher and MAN engines and parts in Canada.
- Retrofit of existing compression packages for optimizing producers assets.
Consolidated Revenues – Regions

*Production and Processing revenue captured under Rest of World in 2010 and 2011 figures.

• Q3 2016 TTM represents the twelve months ending September 30, 2016.

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• q3 2016 ttm represents the twelve months ending september 30, 2016.
Revenue by Geographic Segment and Product Line

**Geographic Distribution**

- **2015**
  - Canada: 28%
  - USA: 30%
  - Rest of World: 42%

- **2016 TTM**
  - Canada: 36%
  - USA: 24%
  - Rest of World: 40%

**Product Distribution**

- **2015**
  - Engineered Systems: 24%
  - Parts and Service: 9%
  - Rental: 67%

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

*2016 TTM represents the twelve months ending September 30, 2016.*
Growth in Recurring Revenue

2011 2012 2013 2014 2015 2016 TTM

- Service Revenue
- Rental Revenue
- Recurring Revenue % of Consolidated Revenue

2016 TTM represents the twelve months ending September 30, 2016.
Worldwide LNG Opportunities

2017 – 2020 Projected first LNG exports

2.8 – 6 BCF per day potential LNG exports from two to four projects by 2025

2016 Expected first LNG exports

7.6 BCF per day expected LNG exports by 2020

8.1 BCF per day LNG export capacity in 2013

>11 BCF per day expected LNG exports in 2020

Significant LNG shipments, current

Expected future LNG shipments

Major LNG liquefaction area, current*

Proposed new/expanded LNG liquefaction area*

Major LNG import (regasification) area, current*

Projected new/expanded LNG import area*

* Can include multiple facilities
• Head office and two manufacturing facilities located in Calgary, Alberta.
• 18 Sales and Service locations situated in liquids-rich plays across the region.
• Over 200 qualified service technicians.
• Specializes in cold weather compression and production and processing applications and leverages it`s knowledge for field installations.
## US Growth Opportunities

### Five Drivers of Increased U.S. Gas Demand

<table>
<thead>
<tr>
<th>Driver</th>
<th>Potential Volume Increase</th>
<th>Time Frame</th>
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<tbody>
<tr>
<td>LNG exports</td>
<td>8.0 BCF/day</td>
<td>2015-2023</td>
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<tr>
<td>Power generation – accelerated switching from coal to gas</td>
<td>5.7 BCF/day</td>
<td>2015-2022</td>
</tr>
<tr>
<td>Increased gas exports to Mexico</td>
<td>3.0 BCF/day</td>
<td>2014-2016</td>
</tr>
<tr>
<td>&quot;Industrial Renaissance“ (fertilizer, petro-chemical manufacturing demand)</td>
<td>3.0 BCF/day</td>
<td>2014-2023</td>
</tr>
<tr>
<td>Fuel-switching to gas in transportation and related sectors*</td>
<td>~1.0 BCF/day</td>
<td>2014-2025</td>
</tr>
<tr>
<td><strong>Potential total</strong></td>
<td><strong>20.7 BCF/day</strong></td>
<td></td>
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* Houston is highlighted on the map, indicating key growth areas.
- Strong focus on compression and processing equipment and after-market service.
- Modern and technologically up-to-date equipment.
- Compression fleet of with approximately 265,000 horsepower.
- Three gas treating facilities.
• 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 115,000 horsepower of which approximately 20,000 horsepower started generating revenue in 1H 2016.
Projects include:

- Gas-gathering infrastructure for LNG plants on Australia’s northwest shelf
- Coal-seam gas compression systems for Queensland’s local gas demand and upstream LNG development
- Growing service business underpinned by a base of long term service agreements.
Financial Overview
Proven track record of creating shareholder value through Growth and Dividend Income.

- Operating income has grown at a **CAGR of 8.4%** over the past 11 years.
- **Increased dividend** by 41.7% over the past five years.
- Enerflex is leveraged to Global LNG and is positioned to take advantage of the **LNG markets in Canada, USA, and Australia**.
- Product line and geographic diversification in **fast growing natural gas markets**.
- **Strong balance sheet** allows Enerflex to pursue strategic growth opportunities to further expand the business.
- Continued to implement **cost-cutting initiatives** in response to the downturn in commodity prices.
Well Positioned as a Natural Gas Compression and Processing Solutions Provider