



MAKING A DIFFERENCE

2020

Premier Tech Report



FISCAL YEAR 2020

March 3, 2019 • February 29, 2020

Premier Tech completed its most recent fiscal year on February 29, 2020, almost two weeks before the World Health Organization declared COVID-19 a global pandemic. Impacted just as much as any company by the major economic and social disruptions that followed, we are taking a break this year with regards to the production of a full annual report. However, we feel it is important to share the year's results in this abridged edition of the Premier Tech Report.

“Although brief, the Premier Tech Report 2020 highlights successes that deserve to be celebrated.”

All over the globe, nearly 4 600 Premier Tech team members have once again shown an unparalleled level of drive and dedication this year. Because of their steadfast desire to leave a lasting impression on people's lives, we were able to keep on growing during fiscal 2020, and so we wish to thank them for their efforts.

OPERATING RESULTS

During fiscal year 2020, Premier Tech reported a historic growth of \$40.8 million over the previous year, raising sales to \$923.5 million. This 4.8% increase, comprised of 75% organic growth and 25% external growth, confirms once again this year the value that our products and technologies bring to our clients in all our verticals.

Global Footprint

With a strong foothold in a total of 27 countries, Premier Tech conducts sales in more than 100 countries all around the globe. Since 1923, the Canadian company has been expanding its operations from North America, where it still generates two-thirds of its sales today.

Unless otherwise indicated, all amounts are expressed in Canadian dollars.

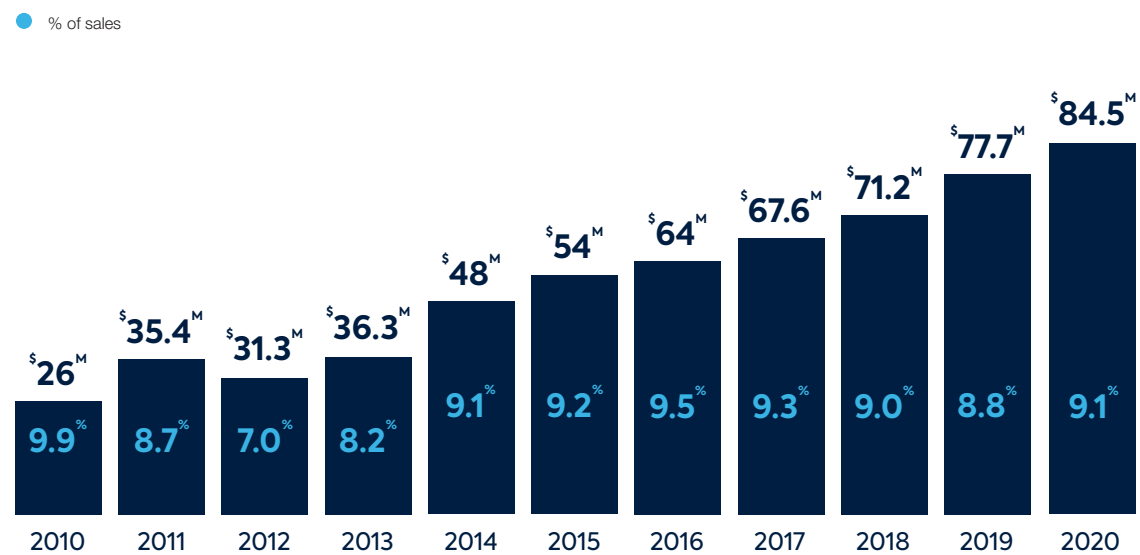
GEOGRAPHIC DISTRIBUTION OF SALES



+100 countries

With respect to its financial performance, Premier Tech recorded operational earnings before interest, tax, depreciation, and amortization (EBITDA) of \$84.5 million for fiscal 2020, which corresponds to 9.1% of sales generated over the period. This new record represents an improvement in operating EBITDA in absolute figures, as well as a 0.3% improvement in operating EBITDA over the previous year.

EVOLUTION OF OPERATING EBITDA



EBITDA is a measurement that has no standardized definition under the Canadian Accounting Standards for Private Enterprises (ASPE). It is hereby included to provide readers with additional information about the evolution of the company's performance.

BUILDING ON OUR EXPERTISE

“Fiscal year 2020 has seen three acquisitions as well as a major strategic alliance between Premier Tech Systems and Automation and Swiss company Bühler.”

We also maintained significant investments in Innovation, Research and Development, which enabled our teams to further develop products and technologies that will be introduced to the markets in the coming years, thereby contributing to future organic growth.



DIVERSITY IS OUR STRENGTH

Through its broad portfolio of products and services, brands and technologies, Premier Tech is active in many verticals and market sectors. This diversification allows the company to maintain significant growth despite the localized downturns that may occur. The vital part we play for businesses, communities and individuals involved with feeding, protecting and improving our world also provides us with a solid foundation for dealing with global economic fluctuations.

PT Growers and Consumers

We develop sustainable solutions to increase crop yields, create beautiful living environments and protect people, homes and gardens.

PT Systems and Automation

We develop innovative systems leveraging the full potential of robotics. We are one of the world's leading suppliers for automated handling, conditioning and packaging equipment.

PT Water and Environment

We create effective, efficient and ecological solutions to protect the environment and treat water in a sustainable way.

PT Digital

We support our customers through our offer in smart manufacturing and 3D visualization tools to help them improve the efficiency of their manufacturing and commercial performance.

MOVING FORWARD WITH CONFIDENCE

Despite the current global economic context, we are approaching fiscal year 2021 with focus and determination. Driven by our stability of ownership, by the diversity of our verticals as well as by our ability to support our clients during this period of change through our global footprint, we believe we are in a good position to tackle the coming months in a realistic and resilient manner, while keeping our focus on the future.

“We are now deploying our plans to strengthen our local presence around the world and deepen our connections to our clients.”

Premier Tech approaches this turbulent period with an attitude similar to the one adopted during the recession, which, along with a financial and real estate crisis, marked the year 2008. Still to this day, our strength and financial stability are the foundation that allows us to implement the action plans and approaches that will enable us to come out of this situation even stronger, now and for years to come.

In the wake of this latest recession, Premier Tech saw its revenue grow from \$263 million to \$924 million, totalling a \$661 million increase and representing a compound annual growth rate of 13.41% over the same period. This growth also enabled the company to expand its global footprint, from its presence in 17 countries and 21 plants in 2010, to a foothold in 27 countries and 46 plants today.

Fiscal 2021 will certainly be an unprecedented year for Premier Tech, as it will be for the vast majority of businesses around the world. Yet, we are confident that we will be successful in creating change and setting the pace to successfully deploy our brands and technologies in order to meet today's challenges. It is within this context, and through the passion of our team members, our depth and the technologies we master, that we will continue to build on our strong desire to make a difference to help feed, protect and improve our world.

JEAN BÉLANGER • BELJ

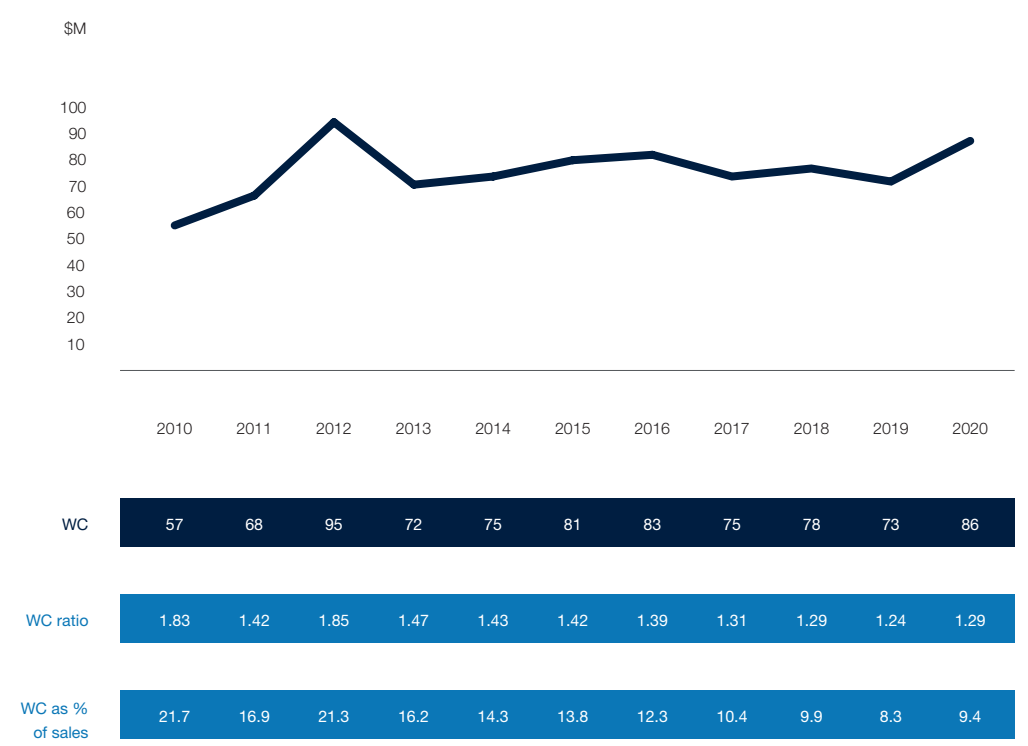
Leadership Team, Premier Tech



OUTLOOK AND FINANCIAL STABILITY

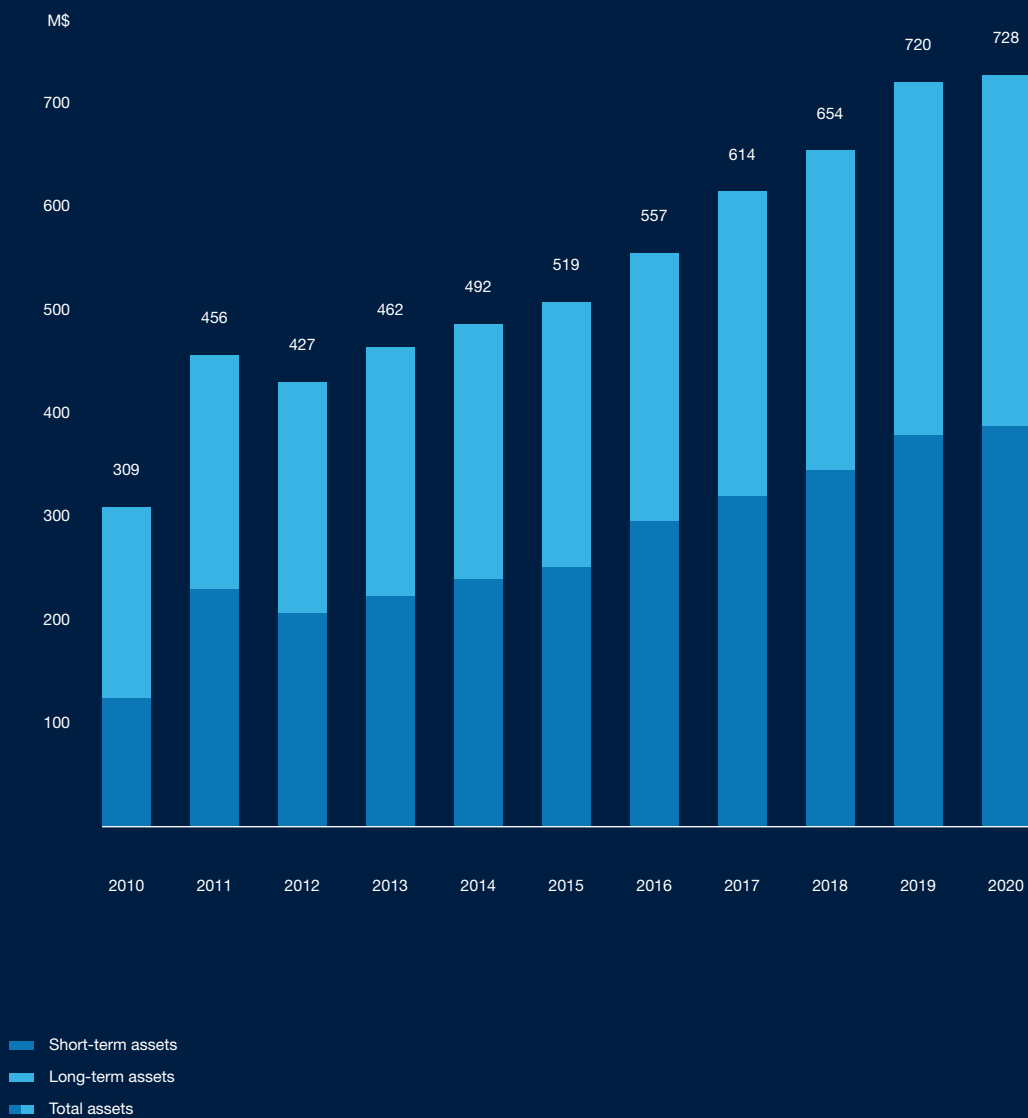
Working Capital

PremierTech's working capital grew steadily from 2010 to 2012, and has since remained fairly stable in dollars, varying between \$72 million and \$86 million.



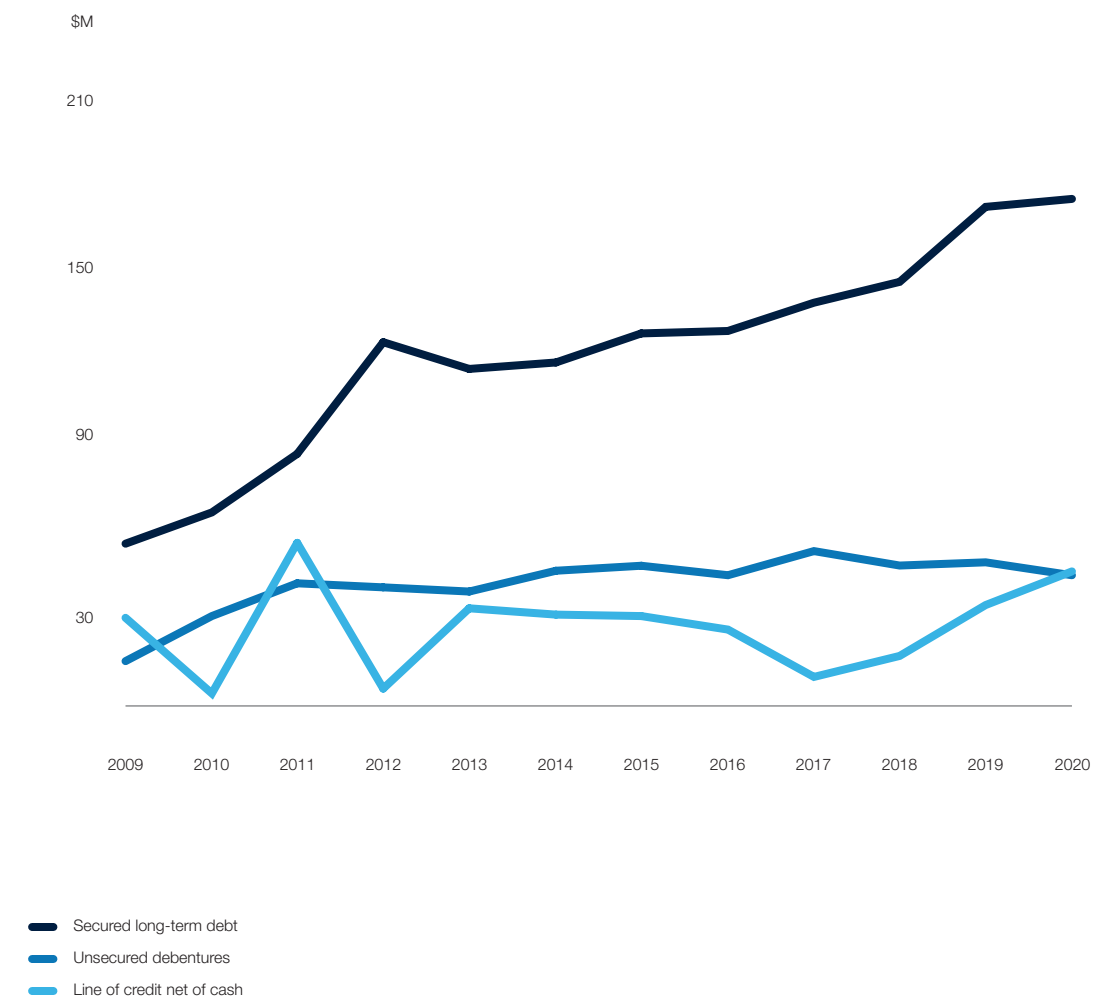
Total Assets

To be noted is the stability of Premier Tech's business model, leading to relatively stable proportions in the use of short-term and long-term assets.



Financing and Outlook

During fiscal year 2020, Premier Tech's overall financial performance evolved in line with the expectations of its shareholders and financial partners. As at February 29, 2020, the company met all ratios applicable under its financing agreements.



LEADERSHIP TEAM

BERNARD BÉLANGER

Chairman of the Board

JEAN BÉLANGER

President
Chief Executive Officer

JEAN-PIERRE BÉRUBÉ

Vice-President
Infrastructure

WILHELM BIELERT

Vice-President
Chief Digital Officer

YVES GOUDREAU

Vice-President
Corporate Development

LINE C. LAMARRE ▣

Senior Vice-President
Organizational Development

MARTIN NOËL

Senior Vice-President
Chief Financial Officer

ANDRÉ NOREAU

President and Chief Executive Officer
PT Systems and Automation

MICHEL NOREAU

Senior Vice-President
Information Systems and Procurement

GERMAIN OUELLET

Senior Vice-President
Human Resources
Corporate Secretary

HENRI OUELLET

President
PT Water and Environment

MARTIN PELLETIER

President
PT Growers and Consumers

YVAN PELLETIER ♦

Senior Vice-President
Organizational Development

PIERRE TALBOT

Senior Vice-President
Innovation

▣ In office until June 2019

♦ In office since February 2020

BOARD OF DIRECTORS

PIERRE ALARY •

Montréal, Québec

Corporate Director

BERNARD BÉLANGER ▴

La Pocatière, Québec

Chairman of the Board

Premier Tech

JEAN BÉLANGER

Notre-Dame-du-Portage, Québec

President

Chief Executive Officer

Premier Tech

HON. MARTIN CAUCHON ▴

Montréal, Québec

Lawyer

DS Lawyers Canada

Chairman, Human Resources Committee

ANNE DARCHE ▴

Montréal, Québec

Corporate Director

LOUIS HÉBERT ▴

Montréal, Québec

Professor of Strategy, Director of EMBA and
MBA Programs

HEC Montréal

Corporate Director

JEAN-YVES LEBLANC •

Ville Mont-Royal, Québec

Corporate Director

Lead Independent Director

*Chairman, Audit and Corporate Governance
Committee*

GERMAIN OUELLET

Saint-Hubert-de-Rivière-du-Loup, Québec

Senior Vice-President Human Resources

Premier Tech

Corporate Secretary

PIERRE RACINE •

Pointe-Claire, Québec

Corporate Director

▴ Human Resources Committee member

• Audit and Corporate Governance Committee member

MAIN FINANCIAL PARTNERS

BANQUE PUBLIQUE D'INVESTISSEMENT (FRANCE)

BMO BANK OF MONTREAL

BUSINESS DEVELOPMENT BANK OF CANADA

CAISSE CENTRALE DESJARDINS

CANADA ECONOMIC DEVELOPMENT

CANADIAN IMPERIAL BANK OF COMMERCE

EXPORT DEVELOPMENT CANADA

FARM CREDIT CANADA

FONDS DE SOLIDARITÉ FTQ

HSBC BANK

INVESTISSEMENT QUÉBEC

ROYNAT CAPITAL

AUDITORS

ERNST & YOUNG LLP

QUÉBEC (QUÉBEC)

CANADA



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