



INVESTOR PRESENTATION

January 2014

TSX : E

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.

ENTERPRISE GROUP OVERVIEW

Our Company

- Enterprise Group provides specialized equipment and services in the build out of infrastructure for the energy, utility, pipeline and transportation industries. The innovation and expertise of our operating companies have distinguished them as “best in class” to the blue chip client base they serve. Strong presence across Western Canada, with a concentration in Alberta.
- Strong presence across Western Canada with a concentration in Alberta and Northeastern British Columbia. Seeking to leverage our strong asset base to provide growing, sustainable cash flow .
- Actively acquiring and growing “best in class” specialized equipment and service providers for the utility, energy, pipeline and transportation industries.
- Growing asset base of over \$50 million includes a fleet of well-site modular/combo equipment, specialized heating units, tunneling equipment and other heavy equipment pieces.

Our Goals

- Enterprise Group is seeking to establish itself as the largest and most qualified specialized equipment and service provider in the build out of infrastructure in the geographic regions and for the industries where we operate.
- Targeting \$150 million of revenue in 2015.
- Maximizing shareholder returns by employing a disciplined approach to acquisitions and maintaining a strong financial position.

FINANCIAL SNAPSHOT

Ticker Symbol	E
52 Week Share Price Range	\$0.22-\$0.89
Shares Outstanding	110.1 million
Market Capitalization	\$85.9 million
Enterprise Value	\$112.3 million
Adjusted EBITDA (YTD – Sept 30)	\$7.8 million
Net Debt	\$26.4 million

Based on January 2, 2014 closing price

OVERVIEW

A proven value proposition.

Reliable business model

- Acquire profitable, specialized companies that focus on Western Canadian operations.
- Utilize expertise, relationships, access to capital, and existing businesses to realize the potential of acquisitions: Expand service offerings, accelerate organic growth, create cost synergies.

Attractive growth profile

- Demonstrated track record of acquiring complementary businesses at accretive valuations and delivering results post-acquisition.
- Alberta's strong fundamentals and British Columbia's LNG build-out create an opportunistic environment for on-going organic growth and future acquisitions.

Creating significant value for shareholders

- Integrated and synergistic services provide a stable and diversified cash flow stream .
- Management believes that a balanced position providing specialized equipment and services in the build out of infrastructure for the utility, energy, pipeline and transportation industries presents the optimal path for creating on-going shareholder value.

DIVISIONAL OVERVIEW

UTILITY AND INFRASTRUCTURE CONSTRUCTION SERVICES



North American leader in the highly specialized tunnelling field.



Installing and maintaining utility services above and below ground for Alberta's leading utility providers.

EQUIPMENT RENTALS



A pioneer in pipeline thermal expansion, rents advanced flameless heaters that produce outputs up to 3 million BTUs.



Full service oilfield site infrastructure company that provides both site services and custom equipment rentals to oil and gas customers.



Heavy equipment rentals for both the oilfield and civil construction sectors and project crews constructing pipelines and facilities.

TC BACKHOE

- 35 years of experience as Alberta's industry leader in utility and pipeline construction.
- Customers include Canada's largest telecommunications, cable television, electricity and natural gas service providers.
- Focused on the installation and repair of underground utility services in subdivisions.
- Strong relationships with Alberta's largest developers, including Qualico, Genstar, and Landrex.
- Offer directional drilling, hydrovacing, trenching and plowing, backhoe and dozer work, as well as complete site clean-up.
- Excellent revenue visibility: Roughly 40% of revenues are generated via long-term contracts (12-18 months).



CALGARY TUNNELLING & HORIZONTAL AUGERING

- For over 30 years, has served customers ranging from Canada's largest railroads to leading infrastructure, pipeline, and utility companies.
- Highly specialized in underground infrastructure.
- Services the energy, utility, and infrastructure segments from Western to Central Canada.
- Utilizes a number of tunnelling disciplines including laser guided boring and augering, pipe ramming and jacking, and tunnel boring.

ACQUIRED JUNE 2013 FOR \$12 MILLION
2012 REVENUE: \$14.9 MILLION
2012 EBITDA: \$5.9 MILLION



CALGARY TUNNELLING & HORIZONTAL AUGERING



PIPE RAMMING



HORIZONTAL AUGERING



TUNNELING BORING



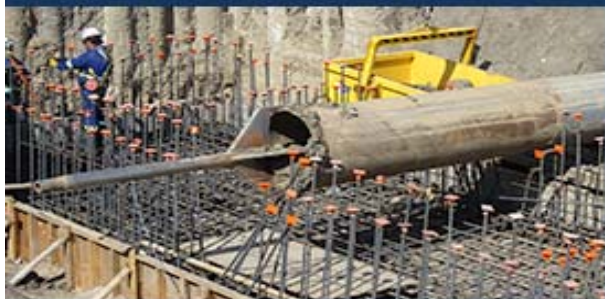
HORIZONTAL AUGERING



GUIDED BORING



PIPE RAMMING



HORIZONTAL AUGERING



PIPE JACKING



HORIZONTAL AUGERING



HAND MINING



PIPE BURSTING



HORIZONTAL AUGERING

ARTIC THERM

- Pioneers in Thermal Pipeline Expansion solutions.
- Uses portable equipment and proprietary technology to provide efficient 'Flameless Heat' and 'Green Air' in remote locations that present extreme climate challenges.
 - Outputs of 500,000 to 3.3 million BTUs.
 - Blower technology provides up to 15,000 CFM.
- Versatility facilitates numerous applications, including dehumidifying, confined space entry, plant and facility shut downs, and vessel coating curing.
- Current fleet of over 100 units is 90% utilized, and presents substantial opportunity for expansion.

**ACQUIRED SEPTEMBER 2012
FOR \$6.5 MILLION (2.4x TRAILING EBITDA)**



ARTIC THERM



FACILITY SHUTDOWN



THERMAL PIPELINE EXPANSION



FACILITY SHUTDOWN



VESSEL COATING CURING



DE-HUMIDIFYING



AIR FILTRATION



FACILITY SHUTDOWN



THERMAL PIPELINE EXPANSION



VESSEL COATING CURING



GROUND THAWING



FLAMELESS HEAT



RENTAL FLEET

HART OILFIELD

- Hart is a full service 'one-stop' oilfield site infrastructure provider to Tier One E&P clients.
- Conventional and modular/combo rental equipment fleet consists of ~1,500 pieces of equipment designed to provide on-site infrastructure in support of horizontal drilling and completion operations.
- Hart designs, manufactures, and assembles its own modular and combo equipment, providing a unique competitive advantage.
 - 14 designs with patents pending.
- Consistently high utilization of assets - 500 additional pieces of equipment had to be sub-contracted from other companies in 2012-13 to meet Hart's customer demand.
- Six strategically located centres in the Western Canadian Sedimentary Basin, with two additional locations identified for expansion.

**ACQUIRED NOVEMBER 2013
FOR \$22.6 MILLION (3.1x TRAILING EBITDA)**



E-ONE LIMITED

- Providing equipment rentals to the oilfield and civil construction sectors since the beginning of 2012.
- Serves the heavy equipment needs of construction, road building, oilfield pipeline, and maintenance companies across Western Canada.
- Strategically located in Central and North Central Alberta.
- Modern fleet of heavy construction equipment including excavators, bulldozers, and pipe-layers.
 - Typically rents out at monthly rates from \$5,500 to \$19,500.
- Historical utilization rate of 60% to 95%.



SERVICE FOOTPRINT



LOCATIONS BY COMPANY:



Calgary &
Edmonton (West)



Sherwood Park &
Edmonton (West)



Morinville, Lloydminster,
Grande Prairie



Slave Lake &
Edmonton (West)



Rocky Mountain House,
Hinton, Drayton Valley,
Valleyview, Grande Prairie,
Pouce Coupe BC



BLUE CHIP CLIENT BASE

Serving a diverse group of customers across multiple industries

Integrated Oil and Gas

Multi-national Mid-Stream

Cross Country Pipeline Constructors

Telecommunications

Cable Television

Electricity and Natural Gas Services

North American Rail Companies



BUSINESS STRATEGY

Key Priorities

Accelerate organic growth

Acquire complementary business at accretive valuations

ACCELERATE ORGANIC GROWTH

Infrastructure - Construction

- Alberta's strong growth and significant customer backlog provide contract visibility through 2014.
- TC Backhoe is currently operating at or near capacity.
 - \$7.5 million of secured projects from (\$4 million underground subdivision projects and \$3.5 million new construction of power distribution) as of Q3/13.
 - Awarded a 20 month General Service Agreement with pipeline and natural gas storage company in October 2013, in which we anticipate \$4.2 million of revenue.
 - Awarded a Master Service Agreement with a JV partnership involving a major E&P and one of North America's largest midstream companies expiring December 2016.
- Newly acquired Calgary Tunnelling expected to double size of the division.
 - Added \$2 million to \$8.4 million of secured projects in October 2013.

Infrastructure – Specialized Equipment Rentals & Services

- Strong macro tailwinds due to major pipeline proposals.
 - ~24 proposed pipeline projects totalling over \$15 billion from Alberta.
 - West Coast LNG projects have been gaining momentum.
- Newly acquired Hart Oilfield is facing significant increased demand from its customers.
- \$10 million in additional equipment is expected to be added to Hart's fleet in each of 2014 and 2015.
- Expanded Artic Therm's specialized equipment rental fleet over 100%.
 - Material uptick in demand driven by improving exposure and by exploring new applications.
- E-One's utilization rate expected to be at the high end of historical capacity (60-95%).
 - Increased activity in the energy sector has driven greater demand for heavy and specialized equipment.

ALBERTA ECONOMIC GROWTH

Alberta's economy is growing at a promising pace

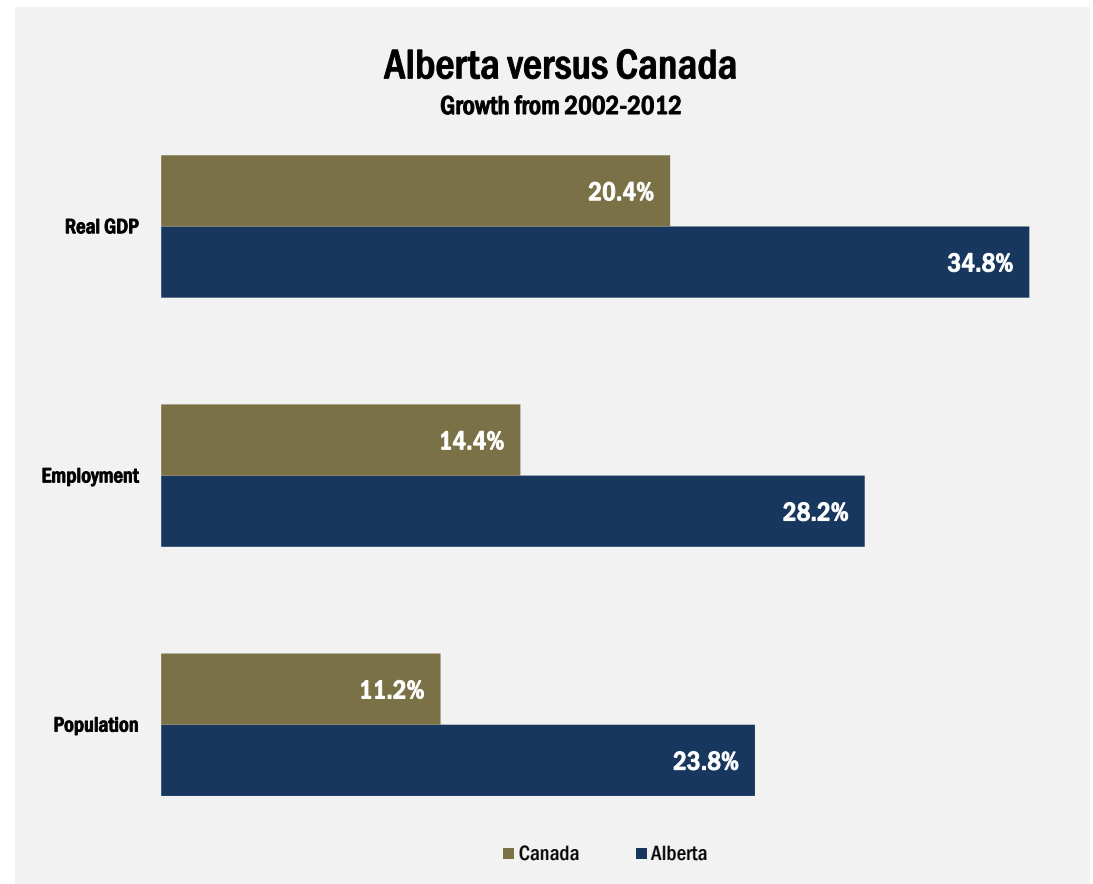
2013 Forecasts

Population Growth **3.2%**

Employment Growth **2.2%**

Real GDP Growth **3.1%**

Unemployment Rate **4.6%**



ALBERTA – HOUSING DEMAND

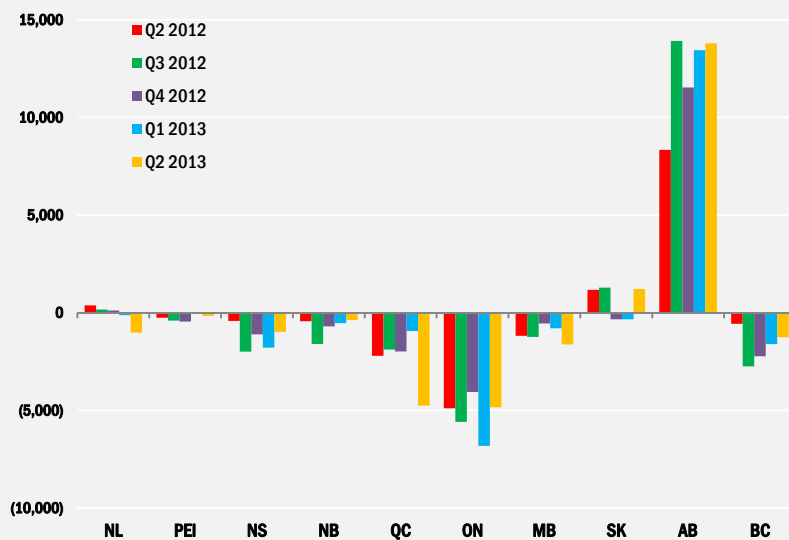
Utility infrastructure is required to accommodate growth

- The province's population is nearing four million.
- Low interest rates and demand for new housing are driving subdivision developments.

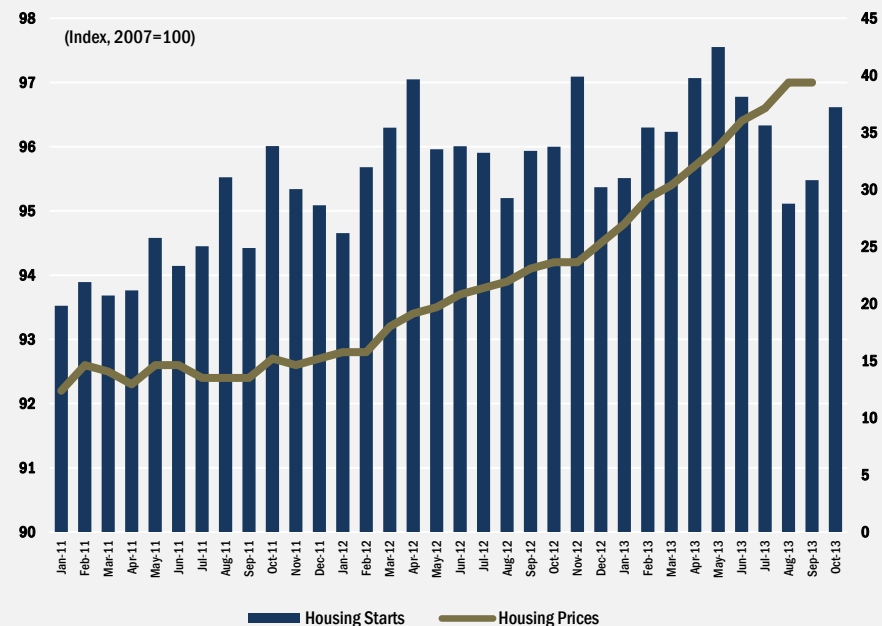
AESO has identified 53 transmission projects totalling \$13.6 billion

- Two-thirds of these projects are regional developments.
- Primarily driven by customer requests for new load or generation connections.

Net Inter-Provincial Migration



Housing Starts and New Home Price Index



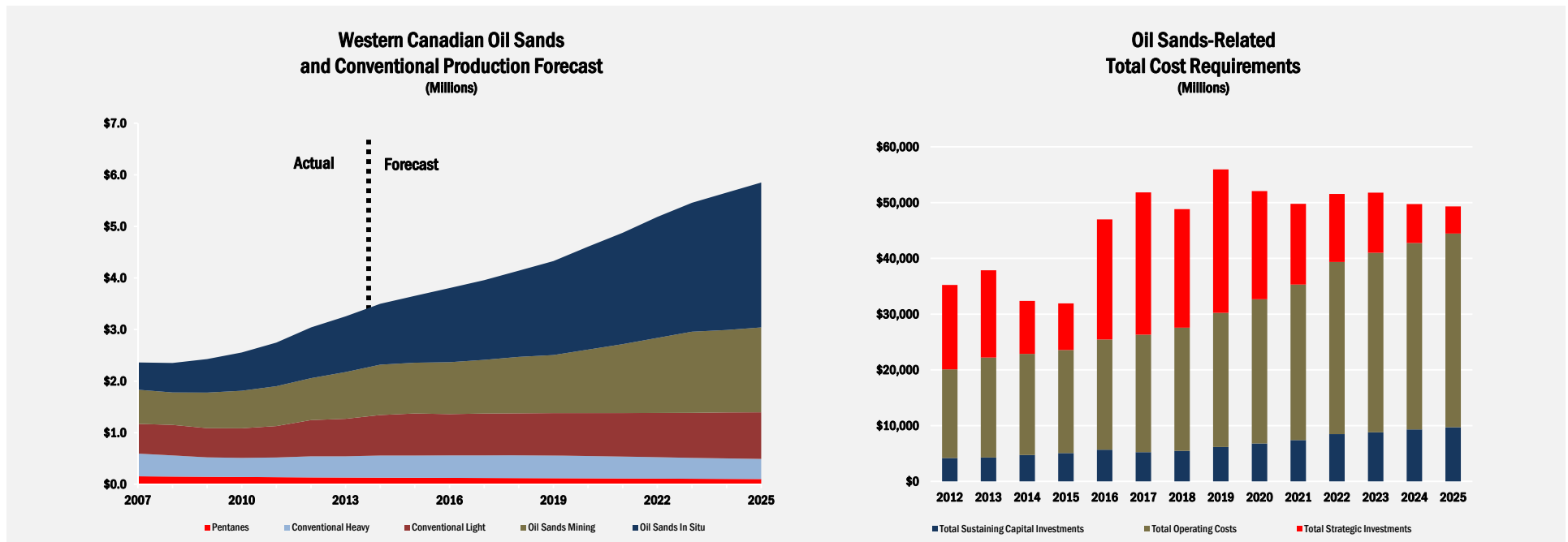
ALBERTA – DRIVEN BY OIL SANDS

Alberta's energy sector has attracted significant capital investment, and is a key driver of the province's economy

- 66 proposed/under construction oil sands projects totalling \$117 billion (>\$5 million).
- 17 proposed/under construction oil and gas projects totalling \$15 billion (>\$5 million).

Oil sands production is expected to rise sharply over the short and long-term

- CAPP expects oil sands related production to increase from current level 1.8 million bbl/d to 4.5 million bbl/d by 2025.
- Fuelled by ~\$650 billion of cumulative spending (through 2025), with annual spending expected to rise from \$35 billion in 2012 to \$52 billion by 2017.

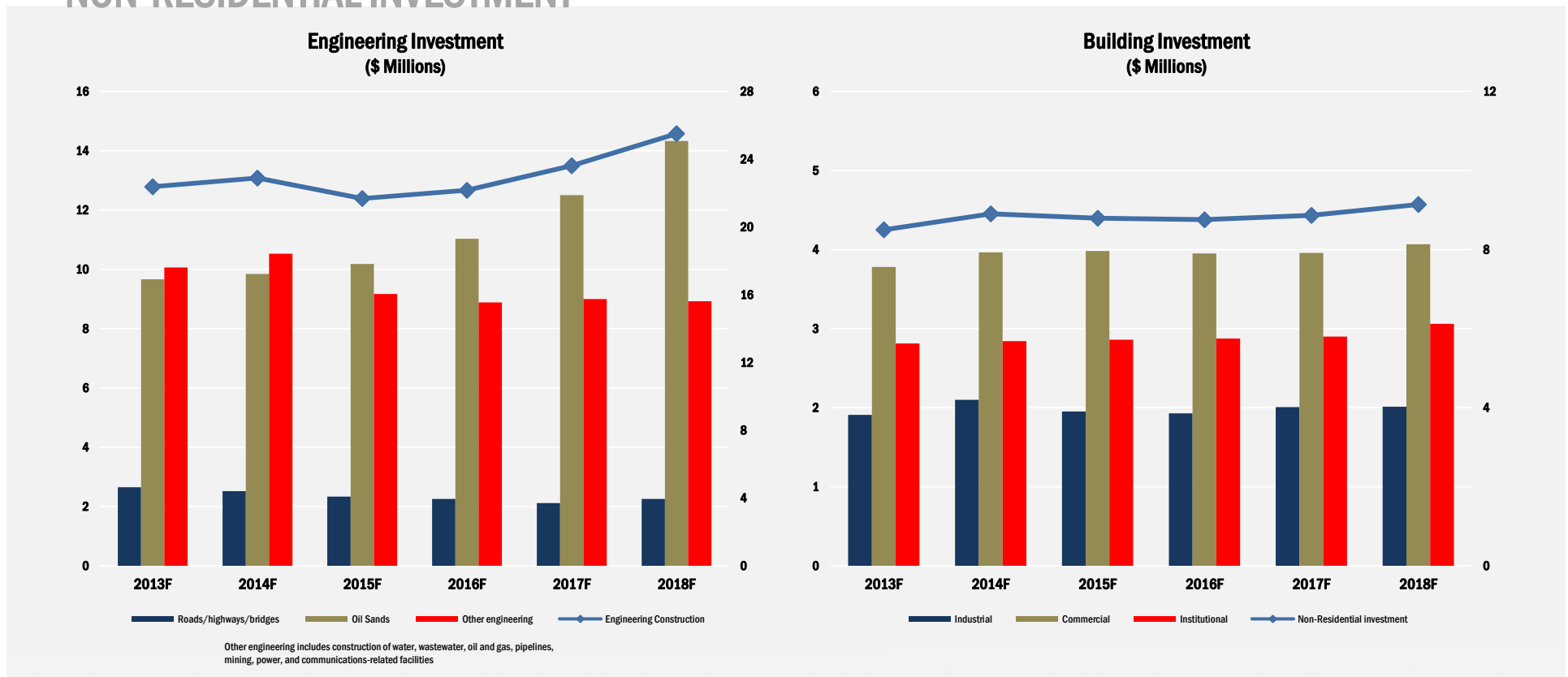


ALBERTA – INFRASTRUCTURE SPENDING

Engineering investment continues to drive Alberta's construction activity

- Large oil sands, pipeline, and utility projects currently underway and proposed will support elevated activity over the next five years.
- Maintenance work and sustaining capital projects will amplify oil sands construction activity, as regular and large-scale shutdowns for maintenance and equipment replacement will be needed to sustain production.

NON-RESIDENTIAL INVESTMENT

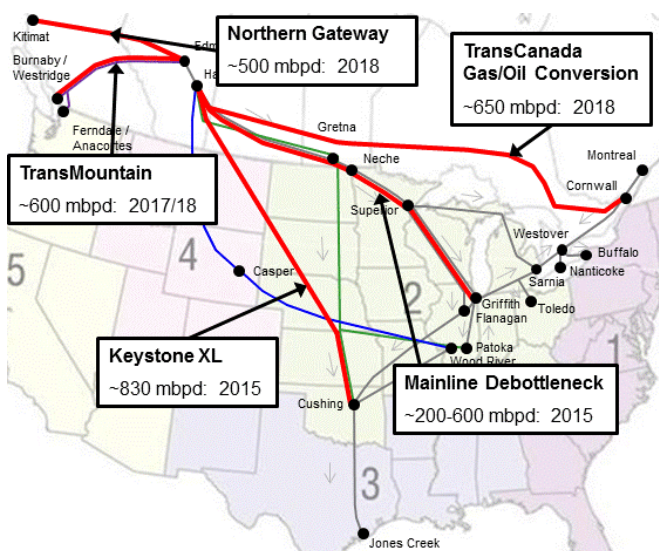


ALBERTA – PROPOSED PIPELINES

Significant new pipeline capacity is needed in order to transport rising petroleum output.

MAJOR PIPELINE PROPOSALS

1. Enbridge Mainline Expansion & Debottleneck
2. TransCanada Keystone XL
3. Kinder Morgan TransMountain Expansion
4. TransCanada Energy East
5. Enbridge Northern Gateway



Announced Projects	Constituency	Cost(\$M)
CO2 Pipeline (Alberta Carbon Trunk Line)	Fort Saskatchewan-Vegreville	600
'Rainbow Pipeline II' Butane Pipeline	Lesser Slave Lake	200
Sour Gas Gathering Pipeline	West Yellowhead	120
Edmonton Terminal Storage Expansion Part 2	Sherwood Park	112
Polaris Expansion Foster Creek Connection	Fort McMurray-Conklin	75
Storage Tanks	Battle River-Wainwright	70
Pipeline Lateral	Fort Saskatchewan-Vegreville	50
Proposed Projects (>\$50 M)	Constituency	Cost(\$M)
'Grand Rapids' Dual Pipeline	Fort McMurray-Conklin	3,000
Polaris Pipeline System Expansion	Fort McMurray-Conklin	1,000
Heartland Pipeline and TC Terminal	Fort Saskatchewan-Vegreville	900
Urban Pipeline Replacement Project	Calgary-North West	600
Phase 2 NGL Expansion	Grande Prairie-Wapiti	415
Cheecham Terminal Expansion	Fort McMurray-Conklin	300
Crude Oil Pipeline Edmonton to Hardisty	Sherwood Park	286
Keystone Hardisty Terminal	Battle River-Wainwright	275
Enbridge Edmonton Terminal (South) Expansion	Fort Saskatchewan-Vegreville	260
Flow Reversal on Cochlin Pipeline	Drumheller-Stettler	260
Phase 2 Peace LVP Expansion	Grande Prairie-Wapiti	250
'Hangingstone' Connector Pipeline	Fort McMurray-Conklin	200
Simonette Pipeline Expansion	Grande Prairie-Smoky	115
Terminal Expansion	Sherwood Park	100
Alberta Crude Oil Distribution Terminal	Edmonton-Beverly-Clareview	98
Stonefell Tank Terminal	Fort Saskatchewan-Vegreville	50
Regional Water Line Project Phase 1	Lesser Slave Lake	27
Total Announced (7 Projects)		1,227
Total Proposed (25 Projects)		15,194
Under Construction (12 Projects)		6,163
Total		22,584

BC – LNG OUTLOOK

- BC Jobs plan commits to bring at least 1 LNG pipeline and terminal online by 2015 and three in operation by 2020.
- To meet this goal, natural gas production needs to increase from 1.2 Tcf to over 3.0 Tcf.
- Since 2012, more than \$6 billion in investments have been made towards developing LNG for export purposes.
- Independent studies show that five LNG facilities operating in B.C. by 2020 would create more than \$98 billion in new capital investments.



BC – LNG OUTLOOK

Depressed natural gas prices have escalated the urgency with which major (domestic and international) producers are pursuing West Coast export capacity to attractive Asian markets

PROPOSED LNG FACILITIES

Project	Location	Est. Cost (\$Bln)	Capacity (mtpa)	Target Start-Up	Export License	Owners
Kitimat LNG	Kitimat	\$5.0-6.0	5	2017	Received	Apache, Chevron
LNG Canada	Kitimat	\$12.0	12	2019	Received	Shell, KOGAS, Mitsubishi, PetroChina
BC LNG	Kitimat	\$0.4	1.8	2015	Received	BC LNG, Haisla Nation, Golar LNG
Pacific Northwest LNG	Prince Rupert	\$11.0	12	2018	Received	Petronas
WCC LNG	Westcoast BC	unknown	30	2021	Received	Imperial Oil/Exxon Canada
Prince Rupert LNG	Prince Rupert	\$16.0	14	2021	Received	BG Group & Spectra Energy
Triton LNG	West Coast BC	\$2.0-5.0	2.3	2017	Proposed	AltaGas/Idemitsu JV
Aurora LNG	Grassy Point	unknown	12	2021	Proposed	Nexen, INPEX, JGC
Kitsault Energy LNG	Kitsault	\$35.0	20	2021	Proposed	Kitsault Energy

PROPOSED LNG PIPELINES

Project	Location	Est Cost (\$Bln)	Target Start-Up	Owners	Project	Location
Spectra - BG Pipeline	NE BC to Prince Rupert	\$6.0-8.0	2015-2019	Spectra and BG Group	Spectra - BG Pipeline	NE BC to Prince Rupert
Coastal GasLink	Dawson Creek to Kitimat	\$4.0	2015-2020	TransCanada and Shell Canada	Coastal GasLink	Dawson Creek to Kitimat
Prince Rupert Transmission Project	Hudson's Hope to Prince Rupert	\$5.0	2018	TransCanada and Petronas	Prince Rupert Transmission Project	Hudson's Hope to Prince Rupert
Pacific Trails Pipeline	Summit Lake to Kitimat	\$1.3	2014-2017	Apache Canada, EOG and EnCana	Pacific Trails Pipeline	Summit Lake to Kitimat

ACQUISITION STRATEGY



IDENTIFY

- Profitable private businesses
- Within our existing industries and geographies
- Strong track record with high quality clients



EVALUATE

- Does the company possess the ability to grow significantly over the next 2 to 3 years?
- Can we obtain a price below 3x EBITDA?



INTEGRATE

- Retain key executives via incentives
- Deploy capital to fuel growth



GROW

- Leverage relationships and operational expertise
- Grow revenue, EBITDA, and opportunities

FINANCIAL SNAPSHOT

2011



2012



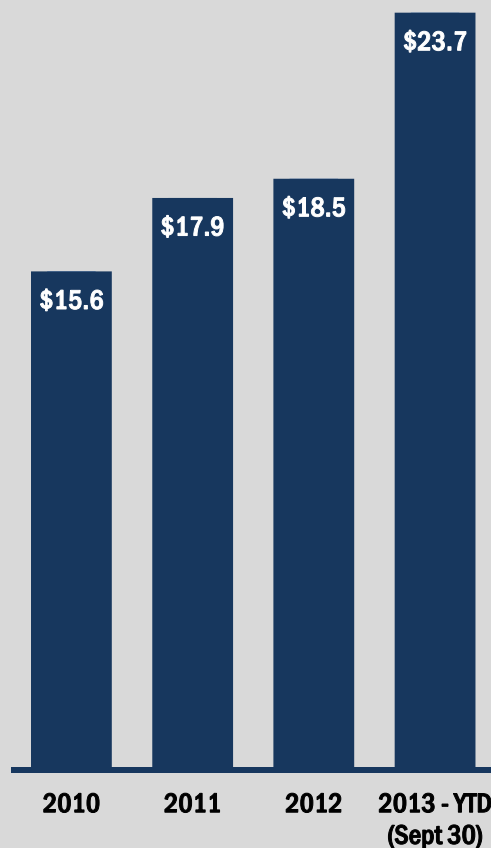
2013



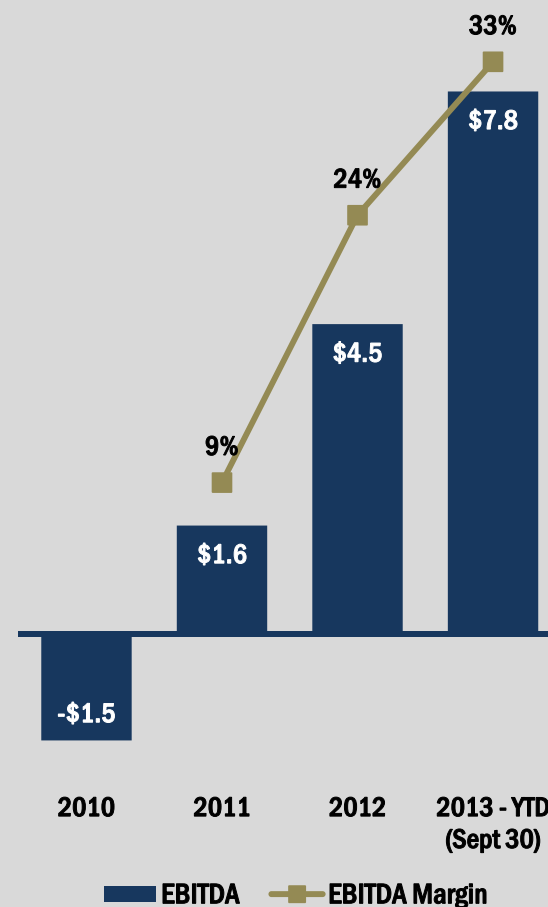
2014



Revenue
(Millions)



EBITDA
(Millions)



Note: Does not include any results for Hart Oilfield Rentals Ltd. which was acquired January 3, 2014

LED BY INDUSTRY VETERANS

EXECUTIVE TEAM

LEONARD D. JAROSZUK – PRESIDENT, CHAIRMAN, AND CEO

Over 27 years of experience managing public companies engaged in real estate, construction, natural resources & exploration.

Serve as Director for several oil & gas and manufacturing companies.

DESMOND O’KELL – DIRECTOR, SENIOR VP, AND CORPORATE SECRETARY

Over 26 years of corporate development, finance and business operations experience.

Integral member of the Enterprise team since its inception.

DOUG BACHMAN – CHIEF OPERATIONS OFFICER

Over 25 years of corporate finance and management experience.

Formerly served at a tier-one Canadian chartered bank.

WARREN CABRAL – CHIEF FINANCIAL OFFICER

Over 20 years of financial experience.

Former CFO for AIMCO, managing global investments for pensions, endowments, and government funds in Alberta.

TRUSTEES

JOHN PINSENT – INDEPENDENT TRUSTEE

Founding partner with St. Amaud Pinsent Steman Chartered Accountants.

MANU K. SEKHRI – INDEPENDENT TRUSTEE

President of Ascendant Securities Inc., Canadian based independent investment dealer, since November 2010. Head of Capital Market at Pope & Company from April 2009 to October 2010 and Director, Investment Banking at Blackmont Capital from January 2007 to February 2008.

INVESTMENT HIGHLIGHTS

IMPRESSIVE TRACK RECORD

PROVEN LEADERSHIP

DIVERSIFIED & STABLE CASH FLOW

MULTIPLE AVENUES FOR GROWTH

LARGE ALBERTA EXPOSURE



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