

Finning appoints David Primrose as Executive Vice President and Chief Financial Officer

VANCOUVER, British Columbia, June 12, 2025 (GLOBE NEWSWIRE) -- Finning International Inc. (TSX: FTT) ("Finning," the "Company," "we," "us" or "our") announced today that the Board of Directors has appointed David Primrose, currently Executive Vice President and Chief Development Officer, as Executive Vice President and Chief Financial Officer (CFO) effective immediately. Mr. Primrose will retain responsibility for his current business support functions.

The appointment of Mr. Primrose is a result of the Company's succession planning process and follows the decision of Greg Palaschuk, Finning's former Chief Financial Officer, to leave the Company to pursue another opportunity in the financial services sector in Toronto. Mr. Palaschuk will remain with the Company until July 31, 2025 in an advisory capacity, to ensure a smooth transition, including through the anticipated closing of the sale of 4Refuel and completion of the second quarter.

"Since joining Finning in 2014, Greg has made a positive impact on our company. For more than five years as CFO, Greg helped develop and drive the execution of our strategy, improve our earnings capacity and has developed a strong finance team to support Dave with his added responsibilities. We are thankful for Greg's contributions and wish him well in his next opportunity," said Kevin Parkes, President and CEO.

"Dave has held several senior management roles over his 36-year career at Finning and is well positioned to continue to drive the execution of our strategy and financial results. We will continue to simplify our organizational structure and Dave's extensive and diverse experience throughout Finning will help drive these changes," said Mr. Parkes.

Mr. Primrose is a Chartered Professional Accountant. His previous executive roles in Finning include, among others, President of Finning Canada, Managing Director for Finning UK and Ireland, Executive Vice President of Mining for Finning Canada, and Senior Vice President, Human Resources, for Finning International.

About Finning

Finning is the world's largest Caterpillar dealer, delivering unrivalled service to customers for over 90 years. Headquartered in Surrey, British Columbia, we provide Caterpillar

equipment, parts, services, and performance solutions in Western Canada, Chile, Argentina, Bolivia, the United Kingdom, and Ireland.

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Forward-Looking Information Disclaimer

This news release contains information about our business outlook, objectives, plans, strategic priorities and other information that is not historical fact. Information we provide is forward-looking when we use what we know and expect today to give information about the future. Unless otherwise indicated, forward-looking information in this news release reflects our expectations at the date of this news release. Forward-looking information in this news release includes information about the execution of our strategic plan; our belief that Mr. Primrose is well-positioned to continue to drive our strategy and financial results; the expectation that Mr. Palaschuk will remain in an advisory capacity until July 31, 2025; the anticipated timing to close 4Refuel, if at all; our plan to continue to simplify our organizational structure and belief that Mr. Primrose's extensive and diverse experience throughout Finning will help drive these changes. Except as may be required by Canadian securities laws, we do not undertake any obligation to update or revise any forward-looking information, whether due to new information, future events, or otherwise. Forward looking information, by its very nature, is subject to numerous risks and uncertainties and is based on a number of assumptions, including related to our ability to execute our strategy and the timing of transition. This gives rise to the possibility that actual results could differ materially from the expectations expressed in or implied by such forward-looking information. As a result, we cannot guarantee that any forward-looking information will materialize.

Factors that could cause actual results or events to differ materially from those expressed in or implied by this forward-looking information include: the impact and duration of, and our ability to respond to and manage, high inflation, geopolitical and trade uncertainty, changing tariffs and interest rates, and supply chain challenges; general economic and market conditions, including increasing inflationary cost pressure, and economic and market conditions in the regions where we operate; foreign exchange rates; commodity prices; the level of customer confidence and spending, and the demand for, and prices of, our products and services; our ability to maintain our relationship with Caterpillar; our dependence on the continued market acceptance of our products, and the timely supply of parts and equipment; our ability to continue to improve productivity and operational efficiencies while continuing to maintain customer service; our ability to manage cost pressures as growth in revenue occurs; our ability to deliver our equipment

backlog; our ability to access capital markets for additional debt or equity, to finance future growth and to refinance outstanding debt obligations, on terms that are acceptable will be dependent upon prevailing market conditions, as well as our financial condition; our ability to negotiate satisfactory purchase or investment terms and prices, obtain necessary regulatory or other approvals, and secure financing on attractive terms or at all; our ability to manage our growth strategy effectively; our ability to effectively price and manage long-term product support contracts with our customers; our ability to drive continuous cost efficiency; our ability to attract sufficient skilled labour resources as market conditions, business strategy or technologies change; our ability to negotiate and renew collective bargaining agreements with satisfactory terms for our employees and us; the intensity of competitive activity; our ability to maintain a safe and healthy work environment across all regions; business disruption resulting from business process change, systems change and organizational change; regulatory initiatives or proceedings, litigation and changes in laws, regulations or policies, including with respect to environmental protection, environmental disclosures and/or energy transition; stock market volatility; changes in political and economic environments in the regions where we carry on business; the occurrence of one or more natural disasters, pandemic outbreaks, geo-political events, acts of terrorism, social unrest or similar disruptions; the availability of insurance at commercially reasonable rates and whether the amount of insurance coverage will be adequate to cover all liability or loss that we incur; the integrity, reliability and availability of, and benefits from, information technology and the data processed by that technology; and our ability to protect our business from cybersecurity threats or incidents. Forward-looking information is provided in this news release to give information about our current expectations and plans and allow investors and others to get a better understanding of our operating environment. However, readers are cautioned that it may not be appropriate to use such forward-looking information for any other purpose.

Forward-looking information provided in this news release is based on a number of assumptions that we believed were reasonable on the day the information was given, including but not limited to: that we will be able to successfully manage our business through volatile commodity prices, high inflation, changing tariffs and interest rates, and supply chain challenges, and successfully execute our strategies to win customers, achieve full-cycle resilience and continue business momentum; that we will be able to continue to source and hire technicians, build capabilities and capacity and successfully and sustainably improve workshop efficiencies; that commodity prices will remain at constructive levels; that our customers will not curtail their activities; that general economic and market conditions will continue to be supportive; that the level of customer confidence and spending, and the demand for, and prices of, our products and services will be maintained; that support and demand for renewable energy will continue to grow; that supply chain and inflationary challenges will not materially impact large project deliveries in our equipment backlog; our ability to successfully execute our plans and intentions, including our strategic priorities; our ability to attract and retain skilled staff; market competition will remain at similar levels; the products and technology offered by our competitors will be as expected; identified opportunities for growth will result in revenue; that we have sufficient liquidity to meet operational needs, commitments and obligations; consistent and stable legislation in the various countries in which we operate; no

disruptive changes in the technology environment; our current good relationship with Caterpillar, our customers and suppliers, service providers and other third parties will be maintained and that Caterpillar and such other suppliers will deliver quality, competitive products with supply chain continuity; sustainment of oil prices; that demand for reliable and sustainable electric power solutions in Western Canada will continue to create opportunities for our power systems business; that maximizing product support will positively affect our strategic priorities going forward; and, market recoveries in the regions that we operate. Some of the assumptions, risks, and other factors, which could cause results to differ materially from those expressed in the forward-looking information contained in this news release, are discussed in our current AIF and in our annual and most recent quarterly MD&A for the financial risks. We caution readers that the risks described in the annual and most recent quarterly MD&A and in the AIF are not the only ones that could impact us. Additional risks and uncertainties not currently known to us or that are currently deemed to be immaterial may also have a material adverse effect on our business, financial condition, or results of operation.