

BOYD GROUP SERVICES INC. APPOINTS INTERIM CFO

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WINNIPEG, MB, Dec. 23, 2022 /CNW/ - Boyd Group Services Inc. (TSX: BYD) ("BGS", "Boyd", or "the Boyd Group") is pleased to announce the appointment of Jeff Murray as interim CFO, effective January 1, 2023.

On August 10, 2022, Boyd announced the planned retirement of Pat Pathipati from the role of Executive Vice President & CFO, effective December 31, 2022. The previously announced search to succeed Pat Pathipati in the role of Executive Vice President and Chief Financial Officer continues and will be announced upon its conclusion.

Mr. Murray joined the finance team at Boyd in 2004 as the Manager of External Financial Reporting. Prior to joining the Boyd Group, Mr. Murray worked at the accounting firm Ernst & Young LLP for approximately 10 years. Since January 1, 2013, he has held the role of VP Finance at Boyd. Mr. Murray has a Bachelor of Commerce (Honors) degree from the University of Manitoba and is a Chartered Professional Accountant.

"Jeff is uniquely positioned to seamlessly take on the position of interim CFO, while we continue the search for our next permanent CFO" said Timothy O'Day, President and Chief Executive Officer of the Boyd Group. "We are fortunate to have deep bench strength in our leadership team at Boyd. Jeff's significant knowledge of the business along with his strong background in accounting and finance will support the continued execution of our priorities as we continue the search for our next CFO."

About Boyd Group Services Inc.

Boyd Group Services Inc. ("BGS") is a Canadian corporation and controls The Boyd Group Inc. and its subsidiaries. BGS shares trade on the Toronto Stock Exchange (TSX) under the symbol BYD.TO. For more information on The Boyd Group Inc. or BGS, please visit our website at <http://www.boydgroup.com>.

About The Boyd Group Inc.

The Boyd Group Inc. (the "Company") is one of the largest operators of non-franchised collision repair centres in North America in terms of number of locations and sales. The Company operates locations in Canada under the trade names Boyd Autobody & Glass (<https://www.boydautobody.com>) and Assured Automotive (<https://www.assuredauto.ca>) as well as in the U.S. under the trade name Gerber Collision & Glass (<https://www.gerbercollision.com>). In addition, the Company is a major retail auto glass operator in the U.S. with operations under the trade names Gerber Collision & Glass, Glass America, Auto Glass Service, Auto Glass Authority and Autoglassonly.com. The Company also operates a third party administrator, Gerber National Claims Services ("GNCS"), that offers glass, emergency roadside and first notice of loss services. For more information on The Boyd Group Inc. or Boyd Group Services Inc., please visit our website at (<https://www.boydgroup.com>).

Caution concerning forward-looking statements

Statements made in this press release, other than those concerning historical financial information, may be forward-looking and therefore subject to various risks and uncertainties. Some forward-

looking statements may be identified by words like "may", "will", "anticipate", "estimate", "expect", "intend", or "continue" or the negative thereof or similar variations. Readers are cautioned not to place undue reliance on such statements, as actual results may differ materially from those expressed or implied in such statements. Factors that could cause results to vary include, but are not limited to: employee relations and staffing; margin pressure and sales mix changes; supply chain risk; pandemic risk & economic downturn; acquisition risk; operational performance; brand management and reputation; market environment change; reliance on technology; changes in client relationships; decline in number of insurance claims; environmental, health and safety risk; climate change and weather conditions; competition; access to capital; dependence on key personnel; tax position risk; corporate governance; increased government regulation and tax risk; fluctuations in operating results and seasonality; risk of litigation; execution on new strategies; insurance risk; interest rates; U.S. health care costs and workers compensation claims; foreign currency risk; low capture rates; capital expenditures; and energy costs and BGS's success in anticipating and managing the foregoing risks.

We caution that the foregoing list of factors is not exhaustive and that when reviewing our forward-looking statements, investors and others should refer to the "Risk Factors" section of BGS's Annual Information Form, the "Risks and Uncertainties" and other sections of our Management's Discussion and Analysis of Operating Results and Financial Position and our other periodic filings with Canadian securities regulatory authorities. All forward-looking statements presented herein should be considered in conjunction with such filings.

SOURCE Boyd Group Services Inc.

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