

Boyd Group Services Inc. Provides Hurricane Ian Update

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- Announced Re-opening of nearly all Florida and South Carolina Collision Repair Centers –

WINNIPEG, MB, Oct. 4, 2022 /CNW/ - Boyd Group Services Inc. (TSX: BYD.TO) ("the Boyd Group", "Boyd" or "the Company") announced that nearly all Gerber Collision & Glass ("Gerber") locations that were temporarily closed in the states of Florida and South Carolina have now re-opened. In total, 62 collision locations were ultimately impacted by temporary closures as well as the Florida Glass America business. As of today, four collision locations in Southwest Florida remain closed, and may remain closed for several weeks. Where practical, staff have been reassigned to alternate locations that were less severely impacted.

"We are pleased to report that all of our employees have come through this storm safely," said Timothy O'Day, President & Chief Executive Officer of the Boyd Group. "We will continue to support them as they come together to rebuild and recover from this devastating event. Our thoughts are with those who have been affected by the impact of Hurricane Ian."

"These events will modestly impact our third and fourth quarter results," said Timothy O'Day, President & Chief Executive Officer of the Boyd Group. "In addition to lost production and sales during the closures, we will also have the impact of some additional costs, as well as disruption to the business both before and after the closures. Our teams are currently assessing the full impact of the storm and we will provide further details when we announce our third quarter earnings results on November 9th."

"We are relieved that most of our locations have been able to re-open and look forward to having these locations back to full staffing and capacity in the near future," added Mr. O'Day. "We thank all of our employees for getting these locations back up and running so quickly and for their continuing commitment to serving our customers and insurance partners with the highest levels of service and quality."

About Boyd Group Services Inc.

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