

Boyd Group Services Inc. Notes Impact of Hurricane Ian

/Not for distribution to U.S. newswire services or for dissemination in the United States/

– Announced Temporary Closure of Florida and South Carolina Collision Repair Centers –

WINNIPEG, MB, Sept. 30, 2022 /CNW/ - Boyd Group Services Inc. (TSX: BYD) ("the Boyd Group", "Boyd" or "the Company") announced that approximately 50 of its Gerber Collision & Glass ("Gerber") locations in the states of Florida and South Carolina have been closed to allow employees to focus on the impact of Hurricane Ian.

"The decision to close these locations was made to allow our employees and customers to focus on ensuring that they and their families are safe," said Timothy O'Day, President & Chief Executive Officer of the Boyd Group. "We will support our local teams in evaluating the damage and resuming operations as soon as practicable. Our priority, however, will continue to be the well-being of our employees."

In addition to the closures in Florida and South Carolina thus far, it is also possible that additional closures may be necessary. The Glass America business is also expected to be impacted by Hurricane Ian.

The location closings will result in loss of sales during the period of closure, however the overall magnitude of sales and earnings loss will not be determinable until the storm passes, the locations reopen and all of the variables associated with this event, including the availability of insurance can be fully assessed. An estimate of the full impact of these closures should be available for disclosure when the Boyd Group's third quarter earnings report is released on November 9.

"Our thoughts are with those affected by this devastating event," added Mr. O'Day. "We will continue to monitor the direct impact of the storm on our locations and provide support as needed for our employees and customers."

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.

View original content: <http://www.newswire.ca/en/releases/archive/September2022/30/c7241.html>

%SEDAR: 00048887E

For further information: Timothy O'Day, President & CEO, Tel: (847) 410-6002, tim.oday@boydgroup.com; Craig MacPhail, Investor Relations, Tel: (416) 586-1938 or toll free 1-800-385-5451, cmacphail@national.ca; Pat Pathipati, Executive Vice President & CFO, Tel: (204) 895-1244 (ext. 33841), pat.pathipati@boydgroup.com

CO: Boyd Group Services Inc.

CNW 17:44e 30-SEP-22