

Form 51-102F3
Material Change Report

Item 1. Name & Address of Company

Boyd Group Services Inc.
1745 Ellice Avenue, Unit C1
Winnipeg, Manitoba
R3H 1A6

Item 2. Date of Material Change

August 10, 2022

Item 3. News Release

News release was issued on August 10, 2022 via Canada Newswire

Item 4. Summary of Material Change

Boyd Group Services Inc. announced the planned retirement of Pat Pathipati, Executive Vice President & CFO, effective December 31, 2022.

Item 5. Full Description of Material Change

Winnipeg, Manitoba – August 10, 2022 – Boyd Group Services Inc. (TSX: BYD) (“BGSI”, “the Boyd Group” or “Boyd”) announced the planned retirement of Pat Pathipati from the role of Executive Vice President & CFO, effective December 31, 2022. An executive search process for his successor has commenced.

“Pat has played an important role in the Boyd Group’s growth and success since joining us as Executive Vice President & CFO in 2015”, said Tim O’Day. “Since then, the Company’s revenue has tripled. For six consecutive years of his tenure, Boyd was named as either the TSX’s #1 or #2 top-performing stock based on the performance of the past decade. Under Pat’s leadership, the Company successfully executed acquisitions of hundreds of stores, doubled the number of research analysts covering the business, completed the conversion from an income fund structure to a corporate share structure, moved from Canadian dollar to U.S. dollar reporting, and increased the credit facility more than six-fold in order to facilitate rapid growth”, continued Mr. O’Day.

“I would like to thank the outstanding leadership team at Boyd that I have had the privilege of working with”, said Mr. Pathipati. “I have every confidence that the Company will continue to execute against a solid business strategy supported by an excellent long-tenured leadership team.”

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

This report is being filed on a non-confidential basis.

Item 7. Omitted Information

No information has been omitted from this report.

Item 8. Executive Officer Contacts

For further information, please contact: Tim O'Day, President & CEO at (847) 410-6002 or Pat Pathipati at (204) 895-1244 ext. 33841. Inquiries are also encouraged via e-mail at tim.oday@boydgroup.com or pat.pathipati@boydgroup.com.

Item 9. Date of Report

August 11, 2022