

BOYD GROUP SERVICES INC. COMMENTS ON POTENTIAL IMPACT OF UAW STRIKE

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WINNIPEG, MB, Oct. 3, 2023 /CNW/ - Boyd Group Services Inc. (TSX: BYD) ("BGSi", "Boyd", "the Boyd Group", or "the Company") today commented on the potential impact of the United Auto Workers labor strike (the "Strike").

"To date, the Strike has not impacted our ability to source parts required to complete collision repairs; however, should the Strike continue for an extended period of time, it is possible that parts supply from General Motors, Stellantis and Ford could be disrupted in a way that could have a material impact on our future results", commented Tim O'Day, President & CEO of the Company.

"Leading up to this, many of our supplier partners increased their inventory levels to mitigate disruptions to supply. In the event of an extended Strike, based on information available to date, a number of actions could be taken to reduce the impact of the supply chain disruption so that some repairs for the impacted vehicles could continue; however, many repairs could be suspended until parts become available", added Mr. O'Day. "We expect to provide our next update when we release our third quarter results in November."

About Boyd Group Services Inc.

Boyd Group Services Inc. ("BGSi") is a Canadian corporation and controls The Boyd Group Inc. and its subsidiaries. BGSi shares trade on the Toronto Stock Exchange (TSX) under the symbol BYD. For more information on The Boyd Group Inc. or BGSi, 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; acquisition risk; operational performance; brand management and reputation; market environment

change; reliance on technology; supply chain risk; pandemic risk & economic downturn; 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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