

BOYD GROUP SERVICES INC. ANNOUNCES APPOINTMENT OF CHIEF FINANCIAL OFFICER

/NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES./

WINNIPEG, MB, July 12, 2023 /CNW/ - Boyd Group Services Inc. (TSX: BYD) ("BGSi", "Boyd", or "the Boyd Group") is pleased to announce the appointment of Jeff Murray as Executive Vice-President & Chief Financial Officer, effective immediately. Mr. Murray has served as Interim Chief Financial Officer since January 1, 2023.

"Since the beginning of 2023, Jeff has been able to seamlessly take on the position of Interim CFO, and we are pleased to appoint him as permanent CFO" said Timothy O'Day, President & Chief Executive Officer of the Boyd Group. "Jeff's significant knowledge of the business along with his strong background in accounting and finance support the continued execution of our priorities. Having been with Boyd for over 18 years, Jeff brings incredible depth of knowledge and understanding of our organization into the CFO role. Along with the entire leadership team, I am excited to continue to work closely with Jeff, as we continue to grow our business, with the goal of doubling the size of the business over the five year period from 2021 to 2025, based on 2019 revenues," added Mr. O'Day.

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 for a decade at the accounting firm Ernst & Young LLP delivering audit, tax and IT assurance services. Since January 1, 2013, he has held the role of Vice-President, Finance at Boyd being primarily responsible for accounting, tax, risk, disclosure, governance and internal controls. Mr. Murray has a Bachelor of Commerce (Honors) degree from the University of Manitoba and is a Chartered Professional Accountant.

"Over the past months as Interim CFO, I have had the opportunity to continue to learn and add value at Boyd. I am extremely excited to be taking on this role in a permanent capacity," added Mr. Murray. "I look forward to working with Tim and the rest of the executive team as we continue growing the business and creating value for our shareholders."

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.TO. 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.

View original content: <http://www.newswire.ca/en/releases/archive/July2023/12/c7083.html>

%SEDAR: 00048887E

For further information: Timothy O'Day, President & CEO, Tel: (847) 410-6002, tim.oday@boydgroup.com; Jeff Murray, Executive Vice President & CFO, Tel: (204) 594-1773, jeff.murray@boydgroup.com; Craig MacPhail, Investor Relations, Tel: (416) 586-1938 or toll free 1-800-385-5451, cmacphail@national.ca

CO: Boyd Group Services Inc.

CNW 07:00e 12-JUL-23