GREATNESS IS OUT THERE
This presentation, and any discussion during or following this presentation, contain forward-looking statements, which are based on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, and other future conditions. These forward-looking statements include all matters that are not historical facts and include statements regarding our intentions, beliefs or current expectation concerning, among other things, our results of operations, financial condition, liquidity, prospects, growth, strategies and the industry in which we operate. Forward-looking statements can be identified by words such as "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," "contemplate" and other similar expressions, although not all forward-looking statements contain these identifying words. We caution you that actual results and developments may differ materially from those made in or suggested by the forward-looking statements contained in this presentation. Forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. We believe that these risks and uncertainties include, but are not limited to, risks relating to: our ability to maintain the strength of our brand or to expand our brand to new products and geographies; our ability to protect or preserve our brand image and proprietary rights; our ability to satisfy changing consumer preferences; an economic downturn potentially affecting discretionary consumer spending; the impact the recent overall decline in the retail industry may have on our retail partners; our ability to compete in our markets effectively; our ability to manage our growth effectively; poor performance during our peak season potentially affecting our operating results for the full year; our indebtedness potentially adversely affecting our financial condition; our ability to maintain relationships with our select number of suppliers; our ability to manage our product distribution through our retail partners and international distributors; the success of our marketing programs; potential business interruption because of a disruption at our headquarters; and fluctuations in raw materials costs or currency exchange rates. Any references to forward-looking statements in this presentation include forward-looking information within the meaning of applicable Canadian securities laws. Please refer to "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in our annual report on form 20-F under Item 1A "Risk Factors", current only as of this date and no undertaking to update language.

Unless otherwise indicated, all references in this presentation to "Canada Goose," "we," "our," "us," "the company" or similar terms refer to Canada Goose Holdings Inc. and its consolidated subsidiaries. "DTC" refers to our "Direct to Consumer" segment and sales channel.

Unless otherwise specified, all monetary amounts in this presentation are in Canadian dollars. Our consolidated financial statements have been prepared in accordance with IFRS and are presented in thousands of Canadian dollars except where otherwise indicated. Our historical results are not necessarily indicative of the results that should be expected in any future period. Our fiscal year ends on March 31 of each calendar year.

Our most recent fiscal year, which we refer to as FY2017, ended on March 31, 2017. We refer to the years ended March 31, 2016 and March 31, 2015 as FY2016 and FY2015, respectively. For the purpose of performing a comparison to FY2015, we have prepared Unaudited Pro Forma Combined Supplemental Financial Information for the year ended March 31, 2014 which gives effect to the acquisition by funds advised by Bain Capital L.P. as if it had occurred on April 1, 2013, and which we refer to as FY2014.

This presentation makes reference to financial measures that are not defined under IFRS, including EBITDA, Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted EPS and Adjusted Net Income. These measures do not have a standardized meaning prescribed by IFRS and therefore may not be comparable to similarly titled measures presented by others in our industry, and they should not be construed as an alternative to other financial measures determined in accordance with IFRS. Please refer to the Appendix to this presentation for the definition and reconciliation to the nearest IFRS financial measure of non-IFRS financial measures.

This presentation shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.
CANADA TO THE WORLD

CELEBRATING OUR HERITAGE

A TRULY GLOBAL BRAND

INSPIRING ADVENTURES

BEST EXPRESSION OF SPRING TO-DATE

Opening of Canada Goose Arctic Gallery at Canadian Museum of Nature

People from 31 countries visited our stores in Toronto and New York

Three-stage expedition across the Canadian Arctic

Strong performance across channels and markets
### Exceptional Growth

<table>
<thead>
<tr>
<th></th>
<th>FY2016</th>
<th>FY2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>$291</td>
<td>$404</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong>&lt;sup&gt;(1)&lt;/sup&gt;</td>
<td>$54</td>
<td>$81</td>
</tr>
<tr>
<td><strong>Adjusted Net Income</strong>&lt;sup&gt;(1)&lt;/sup&gt;</td>
<td>$30</td>
<td>$44</td>
</tr>
<tr>
<td><strong>Adjusted EPS</strong>&lt;sup&gt;(2)&lt;/sup&gt;</td>
<td>$0.30</td>
<td>$0.43</td>
</tr>
</tbody>
</table>

<sup>(1)</sup> A reconciliation of Adjusted EBITDA and Adjusted Net Income to IFRS measures appears in the Appendix to this presentation.

<sup>(2)</sup> Adjusted Net Income per diluted share.
EXECUTING ON OUR GROWTH STRATEGIES

1. MARKET DEVELOPMENT STRATEGY
   - 360° marketing plans and experiential activations
   - e-Commerce in seven countries and three new stores in FY2018

2. CONTINUED GLOBAL GROWTH
   - 25% growth within each geographic segment in FY2017
   - Significant runway for our brand in existing and new markets

3. ENHANCING PRODUCT OFFERING
   - Successful introduction of the new Spring 2017 collection
   - Introduced knitwear Fall 2017

4. DRIVING HIGHER MARGINS
   - +139 bps y.o.y. Adjusted EBITDA margin expansion in FY2017
   - Exceptional profitability within our DTC channel
OUR STORY

GREATNESS IS OUT THERE – OUR STORY
60 YEARS IN THE MAKING

SAM

DAVID

DANI

GREATNESS IS OUT THERE – OUR STORY
MADE IN CANADA

HERITAGE

The country from which we draw our inspiration and expertise

QUALITY

Aggressively investing in producing premium, high quality products

IT MATTERS

Sets us apart on the international stage and in the minds of our customers
82% LOVE THEIR JACKETS

84% WILL LIKELY PURCHASE AGAIN

Source: Consumer survey conducted in 2016.

(1) 84% of customers indicate that, when making their next premium outerwear purchase, they would likely repurchase Canada Goose.
CANADA GOOSE TODAY

RECOGNIZED FOR SUPPORTING
Canadian apparel manufacturing

CHANNEL MIX
71% wholesale | 29% DTC

SOLD IN 37 COUNTRIES
2,500 points of distribution | 8 online stores | 2 retail stores

>2,000 EMPLOYEES
across manufacturing, sales and corporate

OUR PRODUCTION INFRASTRUCTURE
5 in-house facilities and 37 subcontractors

$404 MILLION
FY2017 revenue

Note: Channel mix based on FY2017 figures. Number of employees as at 6/30/2017.
PASSIONATE AND COMMITTED TEAM

DANI REISS
President & CEO
20 years at Canada Goose

JOHN BLACK
Chief Financial Officer
4 years at Canada Goose
Results-focused with strong negotiation skills and a track record of improving performance at leading Canadian companies including Protenergy, OLG and Trimark Sportswear Group

JACKIE PORIAJD-JIAN-ASCH
Chief Marketing Officer
1 year at Canada Goose
15+ years of international experience in content development and distribution in sports and entertainment industry, most recently SVP of Global Brand Marketing at UFC

LEE TURLINGTON
Chief Product Officer
2 years at Canada Goose
Globally recognized for 25+ years of leadership roles at companies including Nike, Patagonia, The North Face and Fila

SCOTT CAMERON
EVP, e-Commerce, Stores and Strategy
2 years at Canada Goose
8+ years at McKinsey & Co. focused on luxury and apparel retail brands and worked with Canada Goose for 2+ years

CARRIE BAKER
SVP, Chief of Staff
5 years at Canada Goose
15+ years of experience leading communications strategy and public affairs for top consumer brands and Fortune 500 companies, including 12 years at a North American communications agency

DAVID FORREST
SVP, General Counsel
3 years at Canada Goose
11+ years of experience working as General Counsel and Corporate Secretary of Thomas Cook North America and practicing law at Osler, Hoskin & Harcourt LLP

KARA MACKILLOP
SVP, Human Resources
3 years at Canada Goose
15+ years of experience with high growth companies and top consumer brands including Indigo Books & Music and Red Bull

ANA MIHALJEVIC
SVP, Planning and Sales Operations
2 years at Canada Goose
Sales and planning expert with 10+ years in the apparel industry working with iconic brands including Ralph Lauren, Marc Jacobs and Jones Apparel Group

JOHN MORAN
SVP, Manufacturing and Supply Chain
3 years at Canada Goose
25+ years of experience in manufacturing, operations and sales, holding senior leadership roles including Chief Operating Officer at North American apparel companies

SPENCER ORR
SVP, Merchandising and Product Strategy
8 years at Canada Goose
Recognized expert in product design and merchandising strategy with 12+ years of experience. Launched HyBridge Lite Jacket which earned 2011 Outside Magazine Gear of the Year Award

JACOB PAT
SVP, Information Technology
4 years at Canada Goose
15+ years transforming IT operations at companies including OnX, Momentum Advanced Solutions and Trimble Navigation

PAT SHERLOCK
SVP, Global Wholesale
5 years at Canada Goose
Two decades of sales management experience in sporting goods and packaged goods industries in Canada, including New Balance and InBev

GREATNESS IS OUT THERE – OUR STORY
GROWTH STRATEGIES
1. Execute our proven market development strategy across all markets
2. Strengthen and expand geographic footprint in newer and nascent markets
3. Enhance and expand product offering
4. Continue to focus on operational excellence to drive higher margins
MARKET DEVELOPMENT STRATEGY
ADVANCING MARKETS ALONG THE MATURITY CURVE

A BUILD BRAND AWARENESS
Established brand power + Disciplined amplification

B ENHANCE WHOLESALE NETWORK
Strategically expanding and deepening our network of best-in-class retail partners

C E-COMMERCE-LED DTC ROLLOUT
An unfiltered window into our brand, deployed as markets become more developed
BUILD BRAND AWARENESS

A BRAND LIKE NO OTHER

ORGANIC SEEDING
GOOSE PEOPLE
FILM
COLLABS

AUTHENTIC STORY
PEOPLE LOVE

INTEGRATED MARKETING

GLOBAL CAMPAIGNS
ALWAYS ON
DIGITAL FIRST APPROACH
INSIGHTS & ROI

AMPLIFYING THE MESSAGE

GREATNESS IS OUT THERE – GROWTH STRATEGIES

CANADA GOOSE®
ENHANCE WHOLESALE NETWORK
FROM ORDER TAKERS TO STRATEGIC PARTNERS

FY2014 AND PRIOR
- Commission based agent model
- “Generalist” approach
- Broad range of retail partners
- Limited shop-in-shop footprint
- Demand consistently outpaced supply
- Focused on core winter products

FY2015 AND FY2016
- Transitioned key accounts in-house
- Developed “specialist” capabilities
- Retail rationalization
- Refined shop-in-shop concept
- Recommended assortments
- Extending offering beyond the parka

FY2017 AND ONWARD
- Global in-house transition complete
- Enhance account management
- Deeper strategic partnerships
- Shop-in-shop rollout
- Increase three season penetration
- New line extensions
- Alignment and planning with DTC
E-COMMERCE-LED DTC ROLLOUT

$0 to $115MM in less than three years (29% of FY2017 sales)

E-COMMERCE

<table>
<thead>
<tr>
<th>Country</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canada</td>
<td>August 2014</td>
</tr>
<tr>
<td>United States</td>
<td>September 2015</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>September 2016</td>
</tr>
<tr>
<td>France</td>
<td>September 2016</td>
</tr>
</tbody>
</table>

RETAIL STORES

<table>
<thead>
<tr>
<th>Location</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Toronto, Yorkdale</td>
<td>October 2016</td>
</tr>
<tr>
<td>New York City, SoHo</td>
<td>November 2016</td>
</tr>
</tbody>
</table>

LAUNCHING IN FY2018

<table>
<thead>
<tr>
<th>Country</th>
<th>Country</th>
</tr>
</thead>
<tbody>
<tr>
<td>Germany</td>
<td>Sweden*</td>
</tr>
<tr>
<td>Netherlands*</td>
<td>Ireland*</td>
</tr>
<tr>
<td>Belgium*</td>
<td>Austria</td>
</tr>
<tr>
<td>Luxembourg*</td>
<td></td>
</tr>
</tbody>
</table>

* Indicates sites have opened

OPENING FALL 2017

<table>
<thead>
<tr>
<th>Location</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>London, Regent Street</td>
<td></td>
</tr>
<tr>
<td>Chicago, Magnificent Mile</td>
<td></td>
</tr>
<tr>
<td>Boston, Prudential Center</td>
<td></td>
</tr>
<tr>
<td>Calgary, Cadillac Fairview Chinook Centre</td>
<td></td>
</tr>
<tr>
<td>Tokyo, Japan, Sendagaya**</td>
<td>**operated by distributor</td>
</tr>
</tbody>
</table>

* Indicates sites have opened

**operated by distributor
PURSUE CONTINUED GLOBAL GROWTH
SUCCESSFUL TRACK RECORD WITH STRONG MOMENTUM

Canada revenue
(C$ in millions)

$73
$76
$95
$155

FY2014
FY2015
FY2016
FY2017

28.8% CAGR

United States revenue
(C$ in millions)

$34
$57
$103
$132

FY2014
FY2015
FY2016
FY2017

57.8% CAGR

Rest of World revenue
(C$ in millions)

$46
$86
$92
$117

FY2014
FY2015
FY2016
FY2017

36.4% CAGR

EUROPE
- Present in every major Western European market
- Focus on deeper wholesale partnerships and e-commerce rollout

ASIA
- Recently partnered with world-class distributors to accelerate growth in our most established markets – Japan and Korea
- Limited presence in China and other large markets

Note: Awareness data is based on aided brand awareness consumer survey conducted in 2016.

SUCCESSFUL TRACK RECORD WITH STRONG MOMENTUM

- Leveraging high brand awareness of 76% to drive exceptional DTC results and continued wholesale growth
- Further penetration opportunity remains

- Continued focus on increasing national brand awareness towards the level achieved in Canada
- Deepening wholesale penetration across all regions, supported by expanding lighter-weight offering
- Strong performance within the DTC channel both online and in the store

GREATNESS IS OUT THERE – GROWTH STRATEGIES
2. PURSUE CONTINUED GLOBAL GROWTH

ADVANCING OUR MARKETS ALONG THE MATURITY CURVE

More developed
Mid stage
Early stage
Nascent
Select examples of market penetration by country for Fall / Winter products

- **Canada**: 35.2
- **Japan and South Korea**: 9.5
- **Western Europe**: 3.5
- **United States**: 5.2

Achieving 50% of Canadian penetration would triple unit demand within Fall and Winter categories.

**Note:** Western Europe includes Sweden, Denmark, Norway, Finland, France, United Kingdom, the Netherlands, Spain, Germany, Austria, Belgium and Italy.

**Note (1):** Addressable customers living above the 37th parallel with >$100,000 of household income.
ENHANCE PRODUCT OFFERING

ELEVATE WINTER

EXPAND SPRING AND FALL

EXPAND BEYOND OUTERWEAR

Strengthen brand loyalty, drive market penetration and expand geographic appeal
DRIVE HIGHER MARGINS

**CHANNEL MIX**
Expand DTC channel in more established markets

**PRICE OPTIMIZATION**
Capture full value of our products

**IN-SOURCE MANUFACTURING**
Optimize manufacturing mix to capture gross margin

**OPERATING LEVERAGE**
Invested ahead of our growth in design, infrastructure and DTC

+304 bps Adjusted EBITDA\(^{(1)}\) margin expansion from FY2015 to FY2017

\(^{(1)}\) A reconciliation of Adjusted EBITDA to IFRS measures appears in the Appendix to this presentation.
**COmPELLING GROWTH**

SIGNIFICANT RUNWAY ALONG MULTIPLE VECTORS

1. STRENGTHEN AND EXPAND GEOGRAPHIC FOOTPRINT
   - Canada and the United States
   - Rest of World

2. E-COMMERCE-LED DTC ROLLOUT
   - Increase online penetration
   - DTC-only luxury brand margins
     - Adj. EBITDA\(^{(1)}\) margin of 20.1%
   - DTC retail stores
     - 15 – 20

3. ENHANCE AND EXPAND PRODUCT OFFERING
   - Mass market brand
     - 100+ retail stores
   - Authentic lifestyle brand
     - 15 – 20 retail stores
   - Retail stores

4. OPERATIONAL EXCELLENCE TO DRIVE HIGHER MARGINS
   - Adj. EBITDA\(^{(1)}\) margin of 10.4%
   - Toronto
   - New York City
   - C$287mm
   - C$117mm
   - C$46mm
   - C$117mm
   - C$287mm
   - Three seasons

**Note:** Axes are not to scale.

Dollar figures represent revenue.

\(^{(1)}\) A reconciliation of Adjusted EBITDA to net income appears in the Appendix to this presentation.
FINANCIALS
SUMMARY FINANCIAL HIGHLIGHTS

Exceptional revenue growth potential driven by multiple vectors with significant runway
Geographic growth in new and existing markets, channel diversification and product expansion

Powerful business model with improving margin profile and strong earnings growth
Leveraging operational excellence to expand Adjusted EBITDA margins

Highly visible and seasonal revenue model
Provides ability to invest ahead of growth
## Exceptional Growth

### Revenue by Channel

<table>
<thead>
<tr>
<th></th>
<th>FY2015</th>
<th>FY2016</th>
<th>FY2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wholesale</td>
<td>$218</td>
<td>$291</td>
<td>$404</td>
</tr>
<tr>
<td>DTC</td>
<td>$8</td>
<td>$33</td>
<td>$115</td>
</tr>
<tr>
<td></td>
<td>$210</td>
<td>$258</td>
<td>$289</td>
</tr>
</tbody>
</table>

- CAGR 36.0%
- Constant FX growth

### Revenue by Geography

<table>
<thead>
<tr>
<th></th>
<th>FY2015</th>
<th>FY2016</th>
<th>FY2017</th>
</tr>
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<tbody>
<tr>
<td>Canada</td>
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<td>United States</td>
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<td>$92</td>
<td>$117</td>
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<tr>
<td>Rest of World</td>
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<td>$57</td>
<td>$132</td>
</tr>
<tr>
<td></td>
<td>$103</td>
<td>$95</td>
<td>$155</td>
</tr>
</tbody>
</table>

- CAGR 36.0%
- Constant FX growth

**Consistent growth across channels, geographies and products**
GROSS PROFIT

Shift in mix towards higher margin DTC sales
Price optimization

SG&A

Increase relative to sales driven by growth investments in DTC, head count and marketing initiatives
Includes unusual expenses of $7MM, $7MM and $32MM in FY2015, FY2016 and FY2017, respectively

ADJUSTED EBITDA

Margin expansion driven primarily by economies of scale, pricing and DTC

ADJUSTED NET INCOME

Distribution of income across jurisdictions drives targeted effective tax rate of ~25%
Change in capital structure weighed in on the margin

(1) A reconciliation of Adjusted EBITDA and Adjusted Net Income to IFRS measures appears in the Appendix to this presentation.
HIGHERLY VISIBLE AND SEASONAL REVENUE MODEL

Majority of revenue is derived from orders made prior to the beginning of the fiscal year

Operations
- Peak selling season
- Investment quarters
- Peak selling season
- Investment quarters

Linear production throughout the year

Wholesale
- Majority of order book is filled
- Inventory peaks and begins to decline
- Majority of order book is filled
- High sales volume
- Low selling season resulting in inventory buildup
- High shipments and volume
- Inventory buildup

DTC
- High sales volume
- Low selling season resulting in inventory buildup
- High shipments and volume
- Inventory buildup

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3 ended December 31st</td>
<td>Peak selling season</td>
</tr>
<tr>
<td>Q4 ended March 31st</td>
<td>Investment quarters</td>
</tr>
<tr>
<td>Q1 ended June 30th</td>
<td>Peak selling season</td>
</tr>
<tr>
<td>Q2 ended September 30th</td>
<td>Investment quarters</td>
</tr>
<tr>
<td>Q3 ended December 31st</td>
<td>Linear production throughout the year</td>
</tr>
<tr>
<td>Q4 ended March 31st</td>
<td>Majority of order book is filled</td>
</tr>
<tr>
<td>Q1 ended June 30th</td>
<td>Inventory peaks and begins to decline</td>
</tr>
<tr>
<td>Q2 ended September 30th</td>
<td>Majority of order book is filled</td>
</tr>
<tr>
<td>Q3 ended December 31st</td>
<td>High sales volume</td>
</tr>
<tr>
<td>Q4 ended March 31st</td>
<td>Low selling season resulting in inventory buildup</td>
</tr>
<tr>
<td>Q1 ended June 30th</td>
<td>High shipments and volume</td>
</tr>
<tr>
<td>Q2 ended September 30th</td>
<td>Inventory buildup</td>
</tr>
<tr>
<td>Q3 ended December 31st</td>
<td>High sales volume</td>
</tr>
<tr>
<td>Q4 ended March 31st</td>
<td>Low selling season resulting in inventory buildup</td>
</tr>
<tr>
<td>Q1 ended June 30th</td>
<td>High shipments and volume</td>
</tr>
<tr>
<td>Q2 ended September 30th</td>
<td>Inventory buildup</td>
</tr>
</tbody>
</table>

Proactively manage FX exposure
SG&A and inventory growth investments
Peak working capital
-3/4 of revenue generated in Q2 and Q3
Proactively manage FX exposure
HIGHERLY VISIBLE AND SEASONAL
REVENUE MODEL

Quarterly revenue
(C$ in millions)

<table>
<thead>
<tr>
<th></th>
<th>Q2 2016</th>
<th>Q3 2016</th>
<th>Q4 2016</th>
<th>Q1 2017</th>
<th>Q2 2017</th>
<th>Q3 2017</th>
<th>Q4 2017</th>
<th>Q1 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$110</td>
<td>$116</td>
<td>$42</td>
<td>$16</td>
<td>$128</td>
<td>$209</td>
<td>$51</td>
<td>$28</td>
</tr>
</tbody>
</table>

-75% - 85% of revenue in Q2 and Q3 with some fluctuations y.o.y. due to shipment timing

High revenue visibility allows for Q4 and Q1 to serve as investment quarters

Negative operating margin of investment quarters increased by investments in SG&A to support DTC rollout
KEY GROWTH DRIVERS

REVENUE

WHOLESALE

- Volume growth driven by increased penetration and three-season product expansion
- Pricing growth
- Increase geographic footprint
- Deeper account penetration
- Disciplined increase in points of distribution and shop-in-shop locations

DIRECT TO CONSUMER

- Volume growth driven by increased penetration and three-season product expansion
- Pricing growth
- Launch additional e-commerce sites
- Open additional retail stores

GROSS PROFIT

- Margin expansion from DTC mix shift
- Strategic price optimization in excess of cost inflation
- Incremental margin from in-house manufacturing mix shift

SG&A

- DTC investments have been accretive to operating income due to higher gross margin profile
- Leverage economies of scale as growth investments in distribution and corporate overhead begin to pay off

CAPEX

- Investments in e-commerce sites and retail stores
- Manufacturing capacity expansion and opportunistic acquisitions
- Corporate level IT investments
- Design and merchandising investments

30 GREATNESS IS OUT THERE – FINANCIALS
**SUMMARY FINANCIAL HIGHLIGHTS**

Exceptional revenue growth potential driven by multiple vectors with significant runway
Geographic growth in new and existing markets, channel diversification and product expansion

Powerful business model with improving margin profile and strong earnings growth
Leveraging operational excellence to expand Adjusted EBITDA margins

Highly visible and seasonal revenue model
Provides ability to invest ahead of growth
A BRAND LIKE NO OTHER
## ADJUSTED EBITDA RECONCILIATION

<table>
<thead>
<tr>
<th></th>
<th>FY2015</th>
<th>FY2016</th>
<th>FY2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net income</strong></td>
<td>$14.4</td>
<td>$26.5</td>
<td>$21.6</td>
</tr>
<tr>
<td>Add impact of:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income tax expense</td>
<td>4.7</td>
<td>6.5</td>
<td>8.9</td>
</tr>
<tr>
<td>Interest expense</td>
<td>7.5</td>
<td>8.0</td>
<td>10.0</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>3.4</td>
<td>5.9</td>
<td>8.4</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>$30.1</td>
<td>$46.9</td>
<td>$48.9</td>
</tr>
<tr>
<td>Add impact of:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bain Capital management fees</td>
<td>0.9</td>
<td>1.1</td>
<td>10.3</td>
</tr>
<tr>
<td>Transaction costs</td>
<td>–</td>
<td>0.3</td>
<td>10.0</td>
</tr>
<tr>
<td>Purchase accounting adjustments</td>
<td>2.9</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Unrealized (gain) / loss on derivatives</td>
<td>(0.1)</td>
<td>(4.4)</td>
<td>4.4</td>
</tr>
<tr>
<td>Unrealized foreign exchange loss on term loan</td>
<td>–</td>
<td>–</td>
<td>(0.1)</td>
</tr>
<tr>
<td>International restructuring costs</td>
<td>1.0</td>
<td>6.9</td>
<td>0.2</td>
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<tr>
<td>Share-based compensation</td>
<td>0.3</td>
<td>0.5</td>
<td>5.9</td>
</tr>
<tr>
<td>Agent terminations and other</td>
<td>2.2</td>
<td>3.1</td>
<td>–</td>
</tr>
<tr>
<td>Non-cash rent expense</td>
<td>–</td>
<td>–</td>
<td>1.4</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>$37.2</td>
<td>$54.3</td>
<td>$81.0</td>
</tr>
</tbody>
</table>
## ADJUSTED NET INCOME RECONCILIATION

<table>
<thead>
<tr>
<th></th>
<th>FY2015</th>
<th>FY2016</th>
<th>FY2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net income</strong></td>
<td>$14.4</td>
<td>$26.5</td>
<td>$21.6</td>
</tr>
<tr>
<td>Add impact of:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bain Capital management fees</td>
<td>0.9</td>
<td>1.1</td>
<td>10.3</td>
</tr>
<tr>
<td>Transaction costs</td>
<td>–</td>
<td>0.3</td>
<td>10.0</td>
</tr>
<tr>
<td>Purchase accounting adjustments</td>
<td>2.9</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Unrealized (gain) / loss on derivatives</td>
<td>(0.1)</td>
<td>(4.4)</td>
<td>4.4</td>
</tr>
<tr>
<td>Unrealized foreign exchange loss on term loan</td>
<td>–</td>
<td>–</td>
<td>(0.1)</td>
</tr>
<tr>
<td>International restructuring costs</td>
<td>1.0</td>
<td>6.9</td>
<td>0.2</td>
</tr>
<tr>
<td>Share-based compensation</td>
<td>0.3</td>
<td>0.5</td>
<td>5.9</td>
</tr>
<tr>
<td>Agent terminations and other</td>
<td>2.2</td>
<td>3.1</td>
<td>–</td>
</tr>
<tr>
<td>Non-cash rent expense</td>
<td>–</td>
<td>–</td>
<td>1.4</td>
</tr>
<tr>
<td>Amortization on intangible assets acquired by Bain Capital</td>
<td>2.2</td>
<td>2.2</td>
<td>2.2</td>
</tr>
<tr>
<td>Non-cash revaluation of carrying value</td>
<td>–</td>
<td>–</td>
<td>(5.9)</td>
</tr>
<tr>
<td><strong>Total adjustments</strong></td>
<td>$9.3</td>
<td>$9.6</td>
<td>$28.3</td>
</tr>
<tr>
<td>Tax effect of adjustments</td>
<td>(2.4)</td>
<td>(2.4)</td>
<td>(5.8)</td>
</tr>
<tr>
<td>Tax effect of one-time intercompany transaction</td>
<td>–</td>
<td>(3.5)</td>
<td>–</td>
</tr>
<tr>
<td><strong>Adjusted Net Income</strong></td>
<td><strong>$21.4</strong></td>
<td><strong>$30.1</strong></td>
<td><strong>$44.1</strong></td>
</tr>
</tbody>
</table>

**Weighted average number of shares outstanding (diluted)**

<table>
<thead>
<tr>
<th></th>
<th>FY2015</th>
<th>FY2016</th>
<th>FY2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adjusted EPS</td>
<td>$0.21</td>
<td>$0.30</td>
<td>$0.43</td>
</tr>
<tr>
<td>Weighted average number of shares outstanding (diluted)</td>
<td>101,211,134</td>
<td>101,692,301</td>
<td>102,023,196</td>
</tr>
</tbody>
</table>