DRIVING VALUE

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80 YEARS 1933 – 2013

Q1 2013 Investor Call

May 9, 2013

Forward Looking Information

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This report contains statements about the Company's business outlook, objectives, plans, strategic priorities and other statements that are not historical facts. A statement Finning makes is forward-looking when it uses what the Company knows and expects today to make a statement about the future. Forward-looking statements may include words such as aim, anticipate, assumption, believe, could, expect, goal, guidance, intend, may, objective, outlook, plan, project, seek, should, strategy, strive, target, and will. Forward-looking statements in this report include, but are not limited to, statements with respect to: expectations with respect to the economy and associated impact on the Company's financial results; expected revenue and SG&A levels and EBIT growth; anticipated generation of free cash flow (including projected net capital and rental expenditures), and its expected use; anticipated defined benefit plan contributions; the expected target range of the Company's Debt Ratio; the impact of new and revised IFRS that have been issued but are not yet effective. All such forward-looking statements are made pursuant to the 'safe harbour' provisions of applicable Canadian securities laws.

Unless otherwise indicated by us, forward-looking statements in this report describe Finning's expectations at May 8, 2013. Except as may be required by Canadian securities laws, Finning does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Forward-looking statements, by their very nature, are subject to numerous risks and uncertainties and are based on several assumptions which give rise to the possibility that actual results could differ materially from the expectations expressed in or implied by such forward-looking statements and that Finning's business outlook, objectives, plans, strategic priorities and other statements that are not historical facts may not be achieved. As a result, Finning cannot guarantee that any forward-looking statement will materialize. Factors that could cause actual results or events to differ materially from those expressed in or implied by these forward-looking statements include: general economic and market conditions; risks associated with the conduct of business in foreign jurisdictions; foreign exchange rates; commodity prices; the level of customer confidence and spending, and the demand for, and prices of, Finning's products and services; Finning's dependence on the continued market acceptance of Caterpillar's products and Caterpillar's timely supply of parts and equipment; Finning's ability to continue to improve productivity and operational efficiencies while continuing to maintain customer service; Finning's ability to manage cost pressures as growth in revenues occur; Finning's ability to reduce costs in response to slowing activity levels; Finning's ability to attract sufficient skilled labour resources to meet growing product support demand; Finning's ability to negotiate and renew collective bargaining agreements with satisfactory terms for Finning's employees and the Company; the intensity of competitive activity; Finning's ability to realize expected benefits of acquisitions; Finning's ability to raise the capital needed to implement its business plan; regulatory initiatives or proceedings, litigation and changes in laws or regulations; stock market volatility; changes in political and economic environments for operations; the integrity, reliability, and availability of information technology and the data processed by that technology; expected operational benefits from the new ERP system. Forward-looking statements are provided in this report for the purpose of giving information about management's current expectations and plans and allowing investors and others to get a better understanding of Finning's operating environment. However, readers are cautioned that it may not be appropriate to use such forward-looking statements for any other purpose.

Forward-looking statements made in this report are based on a number of assumptions that Finning believed were reasonable on the day the Company made the forward-looking statements. Refer in particular to the Outlook section of the MD&A. Some of the assumptions, risks, and other factors which could cause results to differ materially from those expressed in the forward-looking statements contained in this report are discussed in the Company's current Annual Information Form (AIF) in Section 4.

Finning cautions readers that the risks described in the AIF are not the only ones that could impact the Company. Additional risks and uncertainties not currently known to the Company or that are currently deemed to be immaterial may also have a material adverse effect on Finning's business, financial condition, or results of operations.

Except as otherwise indicated, forward-looking statements do not reflect the potential impact of any non-recurring or other unusual items or of any dispositions, mergers, acquisitions, other business combinations or other transactions that may be announced or that may occur after the date hereof. The financial impact of these transactions and non-recurring and other unusual items can be complex and depends on the facts particular to each of them. Finning therefore cannot describe the expected impact in a meaningful way or in the same way Finning presents known risks affecting its business.

All amounts in this presentation are in Canadian dollars unless otherwise noted

Q1 2013 Highlights

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- Revenue up 8%; EBIT up 21%; EPS of $0.43 – first quarter record
- Solid quarter; however, SG&A remains work-in-progress
  - Continue to advance on operational excellence initiatives; Q1 results include severance costs of ~$4 million or approximately $0.02 per share
- Revenues on plan
  - FINSA - healthy market conditions
  - Canada – lower new equipment sales due to mining; record product support
  - UK & Ireland – soft business environment
- Strong gross profit margins in most lines of business
- Backlog at $1.1 billion at end of March; order activity up in Canada and UK & Ireland; decline in order intake in FINSA due to lower mining orders
- Q1 free cash flow = $93 million use of cash, better than expected due to strong focus on working capital
  - Reduced equipment inventory in all operation; uncommitted inventory levels coming down

Q1 2013 Results

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C$ millions	Q1 2013	Q1 2012*	Q1-13/Q1-12	Q4 2012*	Q1-13/Q4-12
Revenue	1,584	1,472	8%	1,779	(11%)
Gross profit	498	444	12%	522	(5%)
GP margin	*31.4%*	*30.2%*		*29.3%*	
SG&A	(382)	(347)	(10%)	(384)	1%
SG&A as % of revenue	*(24.1)%*	*(23.6)%*		*(21.6)%*	
Equity earnings	2	2		2	
Other income (expenses)	(1)	(2)		8	
EBIT	117	97	21%	148	(21%)
EBIT margin	*7.4%*	*6.6%*		*8.3%*	
Net income	73	64	14%	103	(28%)
Basic EPS	0.43	0.37	16%	0.60	(28%)
EBITDA	169	145	17%	203	(17%)

* Restated to reflect the adoption of the amendments to International Accounting Standard 19

- New equipment sales up 2%; strong deliveries in FINSA more than offset lower volumes in Canada and UK & Ireland
- Product support up 13% to record levels, driven by expanded mining product line (former Bucyrus) and solid machine utilization

Canada – Q1 2013

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C$ millions	Q1 2013	Q1 2012*	Change	Q4 2012*	Q1-13/Q4-12
Revenue	756	778	(3%)	788	(4%)
Operating costs	(676)	(712)	5%	(700)	4%
Depreciation/amortization	(26)	(29)		(27)	
Equity earnings in JV	3	2		2	
Other income	-	-		10	
EBIT	57	39	46%	73	(22%)
EBIT margin	7.5%	5.0%		9.2%	

* Restated to reflect the adoption of the amendments to International Accounting Standard 19

- New equipment sales down 20% impacted by reduced demand from mining customers
- Product support up 12% to record levels
- EBIT improvements driven by reduced ERP costs and revenue shift to product support
- Higher SG&A costs due to new activities (expanded mining product line and Fort McKay) plus severance costs
- Operational excellence initiatives and SG&A cost reductions expected to drive improved profitability in 2013

FINSA – Q1 2013

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C$ millions	**Q1 2013**	**Q1 2012***	Change C$	Change US$	**Q4 2012***	Q1-13/Q4-12 C$	Q1-13/Q4-12 US$
Revenue	638	481	33%	31%	774	(18%)	(19%)
Operating costs	(563)	(420)	(34%)	(33%)	(679)	17%	17%
Depreciation/amortization	(17)	(12)			(18)		
Other expenses	(1)	(1)			(1)		
EBIT	57	48	19%	17%	76	(25%)	(26%)
EBIT margin	9.0%	10.0%			9.8%		

* Restated to reflect the adoption of the amendments to International Accounting Standard 19

- Healthy mining and construction activity in Chile. In functional currency (USD):
  - New equipment sales up 45%
  - Product support revenues up 19%
- EBIT margin impacted by lower gross profit margin primarily due to shift in revenue mix to new equipment sales
- Expect to return to normal EBIT levels as product support continues to grow on strong equipment utilization

UK and Ireland – Q1 2013

C$ millions

	Q1 2013	Q1 2012*	Change C$	Change GBP	Q4 2012*	Q1-13/Q4-12 C$	Q1-13/Q4-12 GBP
Revenue	191	213	(10%)	(10%)	217	(12%)	(10%)
Operating costs	(172)	(193)	11%	11%	(197)	12%	13%
Depreciation/amortization	(9)	(7)			(10)		
Other expenses	-	(1)			(1)		
EBIT	10	12	(17%)	(17%)	9	13%	16%
EBIT margin	5.4%	5.8%			4.2%		

* Restated to reflect the adoption of the amendments to International Accounting Standard 19

- Slower market activity led to reduced spending on both equipment and product support. In functional currency (GBP):
  - New equipment sales decreased by 11%
  - Product support revenues down 9%
- Good operating performance in a difficult economic environment

Outlook

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- Softer market conditions for mining equipment; however, well-positioned for a solid year
- Expect slower new equipment sales in 2013 compared to 2012
- Expect continued growth in product support
  - Large installed machine population
  - Good equipment utilization levels
  - Full-year's contribution from expanded mining product line
- 2013 revenue expected to be flat to up 10% over 2012
- Advancing operational excellence initiatives to reduce costs and improve margins
  - 2013 earnings to continue to grow at a rate higher than revenue
- Expect strong free cash flow in 2013 and reduction in net debt to total capital ratio to within 35-45% target range by end of 2013
- Raised quarterly dividend by 9% to $0.1525 per share and increased target dividend payout ratio to 25-35% from 25-30% previously

Operations Update

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- UK & Ireland
  - Uncertain outlook
  - Good opportunities in product support
- Canada
  - Slowing equipment sales to resource customers
  - Good activity in heavy construction and forestry
  - Healthy demand for product support
- South America
  - Reduced spending on new equipment in mining
  - Solid activity in construction and power systems
  - Strong product support across all sectors
- Operational excellence initiatives underway
  - Supply chain
  - Cost management
  - Service efficiency