

INVESTOR PRESENTATION

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Toronto
November 4, 2016

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: delivery of improved results when demand normalizes; free cash flow; order backlog; results of operational improvements and restructuring actions; product support activity for the balance of the year; expectations that the Canadian operation will achieve its targeted cost savings by the end of the year and EBIT margin range; the Canadian operation's improvement in profitability from alignment of the cost structure and operational excellence agenda; product support activity in mining in South America; cost savings from restructuring initiatives in the UK and Ireland operations; and transformation of the business model in the UK and Ireland operations to deliver a sustainable improvement in operating performance. 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 reflect Finning's expectations at November 4, 2016. 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; 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 its products and 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 revenue occurs; Finning's ability to reduce costs in response to slowing activity levels; Finning's ability to attract sufficient skilled labour resources as market conditions, business strategy or technologies change; 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 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, and benefits from, information technology and the data processed by that technology. 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. 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 Section 4 of the Company's current AIF and in the annual MD&A for the financial risks.

Finning cautions readers that the risks described in the MD&A and 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 of this report. 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.

- World's largest Caterpillar dealer - selling, renting and providing parts and service for Caterpillar equipment and engines
- Serving customers for over 80 years and delivering value to public shareholders for over 45 years
- Operating in Western Canada; Chile, Argentina, Bolivia; and the UK and Ireland
- Main industries: mining (oil sands, copper, coal), construction, power systems (prime power, petroleum, marine), and forestry
- ~12,100 employees



Market Statistics⁽¹⁾

Ticker	FTT (TSX)
Share price	24.00
% 52-week high	91%
Market Cap	4.0B
Enterprise value	5.0B
S&P/DBRS rating	BBB(+/high)
Dividend yield	3.0%
FCF yield ⁽²⁾	15.0%

Financial Statistics - YTD 2016⁽³⁾

Revenue	4.1B
EBITDA ⁽⁴⁾	292M
Adjusted EBITDA ⁽⁴⁾⁽⁵⁾	348M
Free cash flow ⁽⁴⁾	257M
Invested capital ⁽⁴⁾	2.9B
ND to Adjusted EBITDA ⁽⁴⁾⁽⁵⁾	2.1x
EPS	0.33
Adjusted EPS ⁽⁴⁾⁽⁵⁾	0.60
Annual dividend per share	0.73
Dividend 5yr CAGR	7.4%

⁽¹⁾ At Nov 1, 2016 ⁽²⁾ Last twelve months ended Sep 30, 2016 ⁽³⁾ YTD Ended Sep 30, 2016 ⁽⁴⁾ See description of non-GAAP measures in Q3/16 MD&A ⁽⁵⁾ See description of significant items in Q3/16 MD&A

Great products and resilient business model

- Aligned with Caterpillar – world’s best heavy equipment company
- Operating in regions with significant long-term growth opportunities
- Serving diversified customer base
- Relatively stable product support business

Positioned for improved profitability

- Restructured all operations to align with market demand
- Continue to transform the business to drive sustainable improvement in customer and financial results

Capital discipline

- Generating strong free cash flow
- Solid balance sheet provides capital allocation flexibility
- Secure dividend provides attractive yield

Committed to improving return on invested capital when markets recover

Depressed equipment markets, but product support resilient

- Steady product support activity in the oil sands; growing interest in equipment rebuilds
- Construction and power systems markets remain weak, particularly in Alberta and Saskatchewan
- Uncertain outlook; recovery will be slow

Restructuring and continued transformation driving improved profitability

- Fixed SG&A costs⁽¹⁾ down 20% in 2016 from 2014 - costs savings expected to exceed \$150 million
- On track to exit 2016 with EBIT margin in the 6-7% range
- Continue to transform operations by simplifying the network and optimizing efficiencies

Continued progress on operational excellence priorities

- Market share gains despite significantly reduced industry activity and increased competition
- Sustainable improvement in parts supply chain; continued focus on equipment supply chain
- Significant progress on service excellence drives improved service margins
- Customer loyalty score up 8 points since Dec 2015 reflecting success of customer focused initiatives
- Continued strong safety record

⁽¹⁾ Excluding significant items and the Saskatchewan operation acquired on July 1, 2015

South America

Solid execution in challenging environment



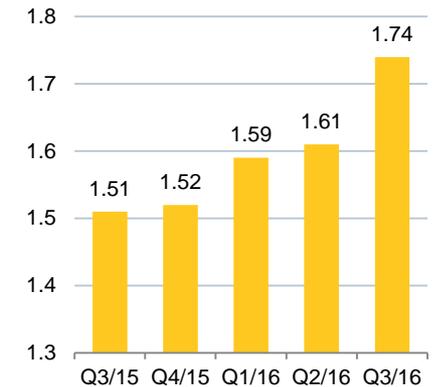
Chile

- Mining product support appears to have stabilized at lower levels
 - Product support revenues relatively flat over last three quarters
 - No deterioration in equipment utilization / parked fleets
 - Parts volumes remain under pressure; growing market share by providing innovative solutions to customers
 - Improved service efficiencies drive profitability in a lower revenue environment
- Construction activity remains slow

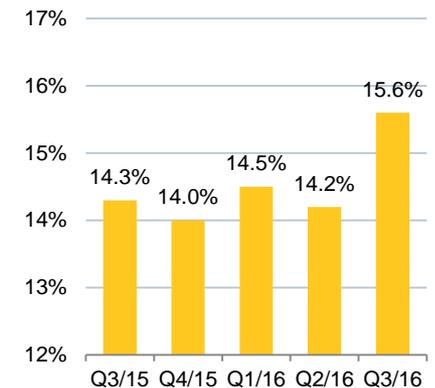
Argentina

- Positive changes by the new government restoring business confidence
 - Main obstacles to economic growth have been lifted
 - Plans for infrastructure program under development
- Opportunity to restore market share in construction
 - Thoughtful investment in equipment inventory
- Vaca Muerta shale provides upside

Invested Capital Turnover⁽¹⁾



Adjusted ROIC⁽¹⁾



Revenue ↓ 18% in USD⁽²⁾

Sustained profitability and reduced invested capital driving improved ROIC

⁽¹⁾ See description of non-GAAP measures and significant items in Q3/16 MD&A

⁽²⁾ YTD ended Sep 30, 2016 vs YTD ended Sep 30, 2015

- Structural shift in equipment markets from coal mining
- Competitive pricing pressures continue
- Product support opportunities are changing toward construction
- Robust activity in general construction, quarrying, and plant hire sectors
- Positive outlook for electric power generation, capacity and data centre markets
- BREXIT impact
 - Trading orderly post Brexit, however, uncertainty impacting confidence
 - FX volatility creating opportunities and challenges
 - Government accelerating infrastructure investment



Streamlined organizational structure

- New and energized leadership team with diverse backgrounds
- Organizational structure based on customer segmentation
- Optimized span of control and back office capability

Right-sizing facility network and increasing supply chain velocity

- Consolidating new equipment preparation
- Centralizing parts order and distribution points
- Strengthened field service operations
- Consolidated head office support

Strategic repositioning to improve service

- Successfully introduced new customer experience framework 'Our Promise'
- Strengthened project execution and risk management capability in power systems
- Exited non-core businesses
- Launched 'Parts Direct' service

UK Facility Optimization

Jan 2015 – Dec 2016



Executing with urgency – returning to historic profitability levels

Large infrastructure projects

- Hinkley Point Nuclear Plan - £18 billion project
- High Speed Rail 2
 - £20 billion of capital spending
 - Includes 40 major excavations and 145 bridges
 - Starts in 2017
 - Equipment sales and rental opportunities – articulated dump trucks, telehandlers, wheel loaders, generators
- Road Investment Strategy - £15 billion in road construction to 2020, including 400 miles of extra capacity
- Heathrow 3rd runway - £20 billion project



Electric power market

- Potential for 300MW of demand for reciprocating gas engines from the UK capacity market in 2017 and 2018
- Significant demand for standby power from the growing data center markets in both the UK and Ireland
- Lower natural gas prices, government grants and urban planning conditions driving increased demand for Combined Heat Power

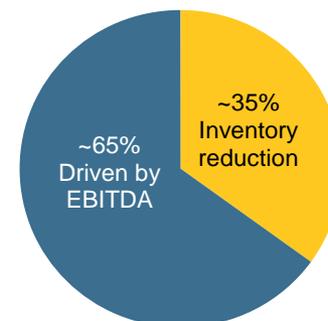


Strong Free Cash Flow

Healthy balance sheet provides financial flexibility

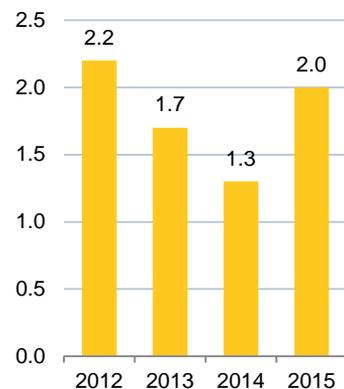
\$ millions	2012	2013	2014	2015	YTD 2016
EBITDA ⁽¹⁾	701	737	720	126	292
Adjusted EBITDA ⁽¹⁾	701	737	749	604	348
Net rental expenditures	(93)	(73)	(35)	(24)	(15)
Net capital expenditures	(170)	(74)	(63)	(54)	(52)
Free cash flow	(37)	441	483	325	257

Free Cash Flow
\$1.5B (2013 – YTD2016)

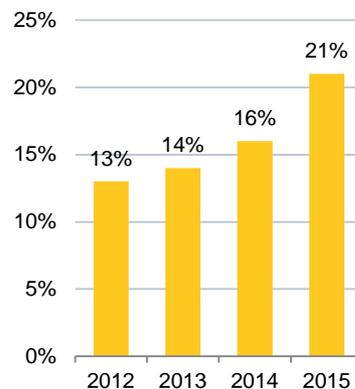


- Targeted investments in maintenance capex and innovation / digital agenda
- Rental investment flexible to market demand
- Reduction of equipment inventory in Canada offset by selected purchases in Argentina
- Expect free cash flow to be modestly above \$300 million in 2016

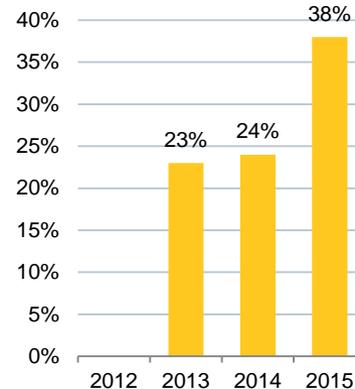
Net Debt to Adjusted EBITDA⁽¹⁾



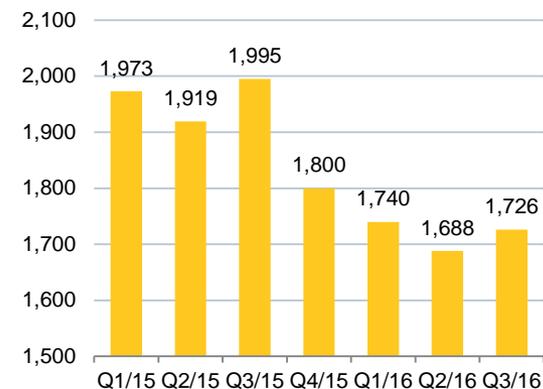
Dividend % of Adjusted EBITDA⁽¹⁾



Dividend % of FCF



Total Inventory (\$ millions)



⁽¹⁾ See description of non-GAAP measures and significant items in Q3/16 MD&A

- Challenging and competitive market conditions across all regions
 - Western Canada – construction and power systems markets remain weak; some upside to product support driven by steady activity in the oil sands
 - South America – mining product support appears to have stabilized; positive policy changes in Argentina provide equipment opportunities in construction sectors
 - UK & Ireland – structural shift from mining and oil & gas toward general construction; economic uncertainty caused by BREXIT impacts business confidence
- Restructured all operations to align with lower market demand
 - Canada - continued transformation to support improved profitability
 - South America – solid execution driving higher return on invested capital
 - UK & Ireland – significant progress to reduce cost structure, increase capital efficiency, and reposition the business for improved service and financial results
- Strong free cash flow and balance sheet provide financial flexibility
- Reduced cost structure and continued transformation will drive higher return on invested capital when markets recover
- Focus on innovation and digital agenda going forward

APPENDIX



Toronto
November 4, 2016

Construction Opportunities

Canada – selected infrastructure projects

Infrastructure Opportunities	Location	Completion	Estimated Cost (\$B)
British Columbia			
LNG - Pacific Northwest/PETRONAS	Lelu Island	-	10.0
BC Hydro Site C Dam - Clean Energy Project	Ft. St. John	2020	8.8
LNG Export Terminal	Kitimat	-	5.0
George Massey Tunnel Replacement Project	Lower Mainland	2022	3.0
Roberts Bank Container Expansion Program	Lower Mainland	2020	2.0
Vancouver International Airport Upgrades	Lower Mainland	2022	1.8
Evergreen Rapid Transit	Lower Mainland	2017	1.4
Alberta			
Southwest Calgary Ring Road	Calgary	2022	5.5
Calgary Transit - Green Line	Calgary	2024	5.0
Edmonton Valley Line	Edmonton	2020	3.5
Fort McMurray West 500 kV Transmission Project	Edmonton-Ft. McMurray	2019	3.2
H.R. Milner Coal Plant Expansion	Grand Cache	2018	1.5
Great Spirit Power Project	Lake Wabamun	2018	1.5
<i>Additional \$4.4B of funds to be allocated</i>			
Saskatchewan			
Regina Bypass Project	Regina	2018	2.1
Mosaic Stadium	Regina	2017	0.7
<i>Additional \$2.0B of funds to be allocated over 4 years</i>			

Pipeline Opportunities	Location	Timeline	Estimated Cost (\$B)
Kinder Morgan, Trans Mountain Expansion Project (994km) - <i>oil</i>	Strathcona-Burnaby, AB-BC	2017-2019	5.4
Trans Canada, Prince Rupert Transmission Line (900km) - <i>natural gas</i>	Hudson Hope-Prince Rupert, BC	2017-2018	5.0
Trans Canada - Coastal Gas Link - <i>natural gas</i>	Dawson Creek-Kitimat, BC	2016-2017	4.0
Pembina - Phase 3 Expansion - <i>oil</i>	Fox Creek-Namao, AB	-	1.9
Trans Canada, North Montney Mainline Project (305km) - <i>natural gas</i>	Ft. St. John, BC	2017-2018	1.5
Enbridge, Norlite (447km) - <i>oil diluent</i>	Ft. McMurray, AB	2015 - 2017	1.5
Trans Canada - Heartland Pipeline and Terminal Facilities - <i>oil</i>	Ft. McMurray-Sturgeon, AB	2016 - 2017	1.1

Construction Opportunities

South America – selected infrastructure projects

Infrastructure Opportunities	Country	Completion	Estimated Cost (US\$B)
Belgrano - North Region: highways, railways, airports and housing	Argentina	2018	16.0
Buenos Aires: waterworks, sewers, highways	Argentina	2019	10.0
South: Hydroelectric dam	Argentina	2020	4.5
Large scale port project: San Antonio	Chile	2020	3.0
North: Arica port relocation	Chile	2020	3.0
West: Las Leñas highway	Chile	2023	2.2
Santiago: Costanera Central highway - upgrade & maintenance	Chile	2022	2.0
Melipilla railway upgrade and development	Chile	2018	1.1
Aconcagua - Antofagasta tourism infrastructure development	Chile	2024	1.1
Antofagasta: European Southern Observatory	Chile	2024	1.1
Via Marinaes - Aquatacama Project	Chile	2025	1.0
Chacao bridge - Vespucio highway	Chile	2018	0.8
Santiago: airport upgrade	Chile	2020	0.7
North West: Rurrenabaque Road construction	Bolivia	2019	0.2
South: Tarija thermoelectric plant construction	Bolivia	2020	0.2
Central: Entre Rios-Cochabamba thermoelectric construction	Bolivia	2020	0.2
Central: polypropylene plant construction in Tarija	Bolivia	N/A	0.1
Central: El Sillar route upgrades	Bolivia	2018	0.1
Central: Carrasco ammonia plant construction	Bolivia	2017	0.1