

Investor Presentation

Kevin Parkes

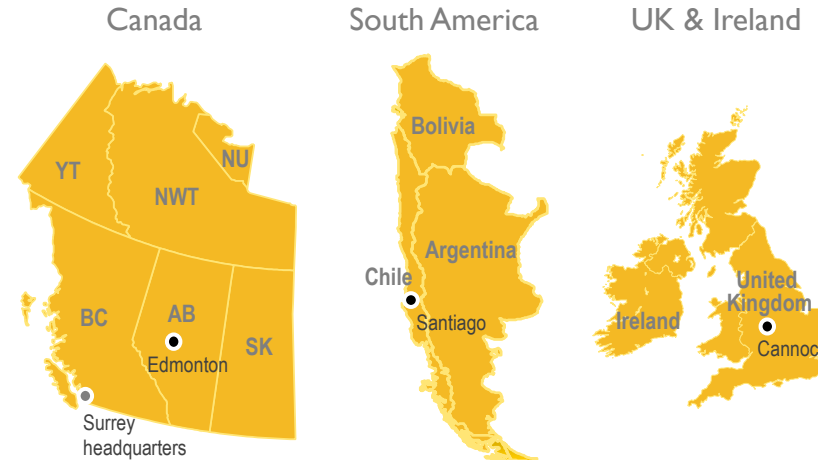
Chief Operating Officer

Bank of America SmartMine 3.0 Virtual Conference
June 29, 2022

See slides 8 and 9 for important information on forward-looking information, currency, and specified financial measures, including non-GAAP financial measures

Finning Overview

- Largest Caterpillar dealer
- Unrivalled service for nearly 90 years
- Diversified by geography, customer base, product, and sector
- ~12,740 employees at March 31, 2022

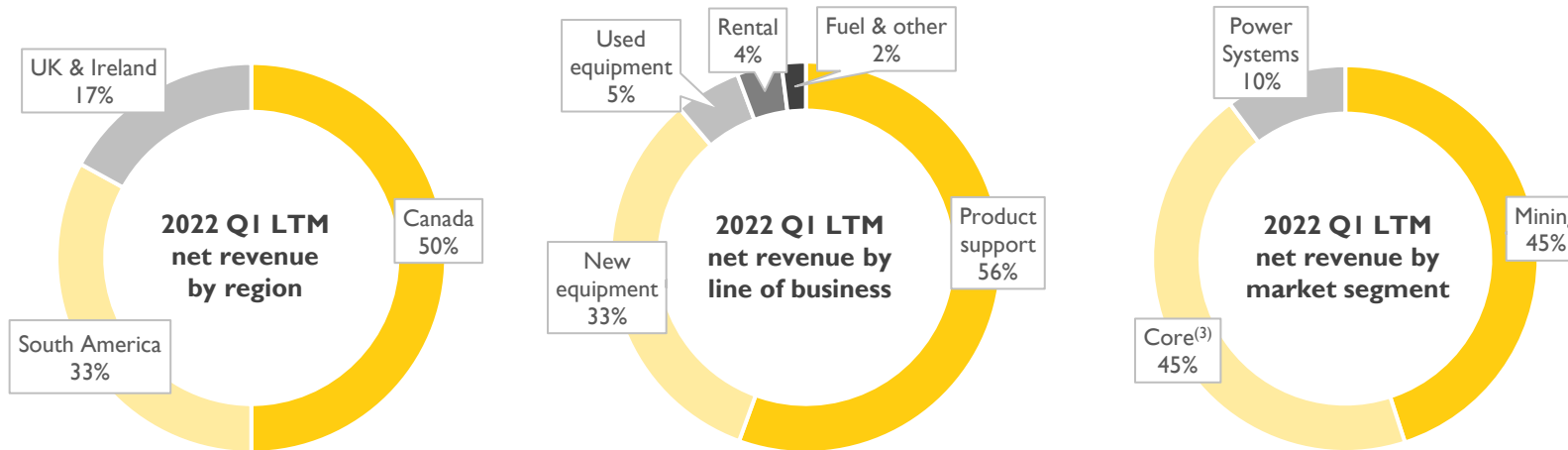


Market Statistics⁽¹⁾ - FTT (TSX)

Share price	27.44
Market Cap	4.3B
S&P/DBRS rating	BBB+/high
Annual dividend / share	0.91
Dividend yield	3.3%

2022 Q1 LTM Financial Statistics

Revenue	7.7B
Net revenue ⁽²⁾	7.0B
EBIT	584M
EBITDA ⁽²⁾	907M
Basic EPS	2.42
Invested capital ⁽²⁾	3.8B
ROIC ⁽²⁾	17.0%



Consecutive Dividend Growth



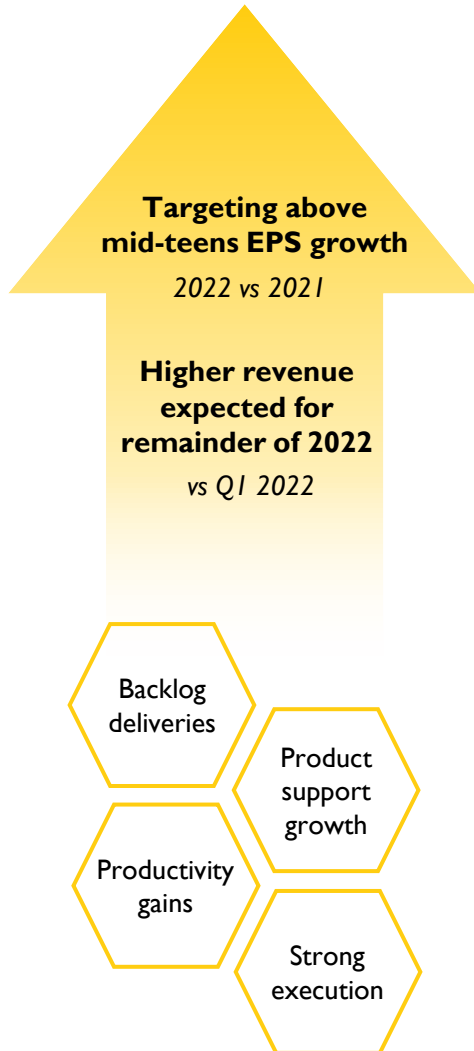
S&P/TSX Canadian Dividend Aristocrats Index Constituent

⁽¹⁾ At June 27, 2022

⁽²⁾ This is a specified financial measure. See slide 9 for more information.

⁽³⁾ Core market segment includes construction, forestry, pipeline, quarrying, waste management, industrial services, public services, and agriculture

Outlook - Key Themes ⁽¹⁾



Western Canada

- Healthy demand environment
 - Strong commodity prices
 - Public and private sector investments in infrastructure and energy
 - Increased customer capital budgets
- Growing backlog with increasing proportion of mining equipment
- Continued focus on driving construction product support

Chile & Argentina

- Strong demand for mining product support and fleet replacement
 - Strong copper price
 - Mature equipment population
 - Accelerated technology adoption to drive productivity
- Capturing opportunities in Chilean construction sector
- Improved activity in Argentina; managing inflation and ARS devaluation

UK & Ireland

- Strong construction activity driven by HS2 and investments in other infrastructure projects
- Growing demand for power systems solutions, including in the data centre market
- Significant backlog of equipment and power systems projects

Global Supply Constraints

Global supply constraints to continue impacting availability of equipment and parts

Chile Political Landscape

Monitoring constitutional reform process and expect a moderate increase in mining royalties

Inflationary Pressures

Closely monitoring the impact of inflationary pressures, including price increases from key suppliers

⁽¹⁾ This is forward-looking information. See slide 8 for more information.

Expanding Mining Equipment Population ⁽¹⁾



Artemis Gold - Blackwater Gold Project in British Columbia

Full Fleet



CAT 793F 256 Ton

Off-highway Trucks



Hydraulic Shovels



5-year Product Support Agreement



Additional 5-year Extension Option

Artemis' Agreement with Caterpillar ⁽²⁾

Establishes Pathway to Fleet Decarbonization

Caterpillar future zero-emissions haul trucks



2029



Codelco - Ministro Hales Copper Mine in Northern Chile

Fleet Expansion



CAT 798 AC Electric Drive 410 Ton

798 AC Trucks



10-year Maintenance and Repair Contract



Delivery Expected to Start



CAT Electric Drive Benefits

Increased Productivity

Enhanced Fuel Efficiency

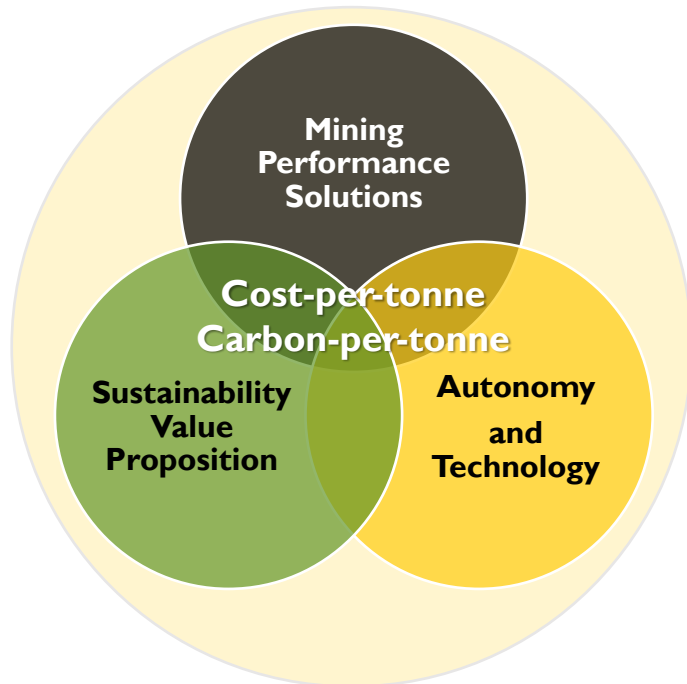
Improved Safety

Reduced Carbon Footprint

⁽¹⁾ This is forward-looking information. See slide 8 for more information.

⁽²⁾ Artemis Gold announcement, May 24, 2022

Autonomy: Driving Equipment Asset and Fleet Performance



Caterpillar Autonomous Haulage System

~30%⁽¹⁾ Productivity Improvement Potential



Scalable

~100 trucks and 250+ auxiliary vs limited scalability of competitors' offering



Interoperable

with conventional and competitors' fleets



Retrofittable

Caterpillar 789D, 793D, 793F, 794, 797F Komatsu 930E-4



Faster

Uses Lidar and Predictive Path to travel faster than competitors' trucks

Improved Productivity



Enhanced Safety



Lower Cost per ton



Decreased Emissions



Growing Customer Adoption

Canada

- Imperial Oil – Kearl / oil sands (797F)
- Teck - Highland Valley Copper (793D/F)

South America

- Teck - QB2 (794AC)
- Codelco - Ministro Hales Pilot (797F)

⁽¹⁾ Productivity improvement for large mining trucks autonomy. Caterpillar Investor Day, May 17, 2022

Component Analytics: Maximize Mine Productivity

CUBIQ™ Component Life provides key performance metrics for 797 components to optimize efficiency, productivity and availability.

Value Added Services

- ✓ **Monitor Long-Term Component Health**
- ✓ **Understand Impact of Productivity on Component Risk**
- ✓ **Create Optimal Plans for Component Change-outs**
- ✓ **Extend Component Life**
- ✓ **View Detailed Component History**



CAT 797 Has 16 Major Components

CUBIQ™

Component Life

Oilsands Application Insight



12,000+

797 Components



25M+

Haul Cycles



10,000+

Exchanged Components

Key Customer Benefits



Reduce Risk of Component Failure



Increase Productivity



Improve Fleet Management



Increase Machine Availability



Reduce Cost

Helping Customers Reduce Their Emissions and Environmental Footprint

Finning Component Remanufacturing and Exchange

2021 OEM Remanufacturing Statistics

16,210 Components remanufactured	3,725 Tonnes of metal recycled
↑ 13% vs 2020	↑ 16% vs 2020

Environmental Benefits of Remanufacturing

- Reduces waste
- Reduces the need for raw material, energy, and water to produce new parts and machines
- Keeps high-value non-renewable resources in circulation longer

Energy savings by OEM's process

60 - 80%

Compared to creating new components

Expanding Remanufacturing Beyond Mining

- Gas compression engines
- Well servicing engines and pumps
- Construction and electrical components



Scan to watch OEM video

Accelerated Adoption of Low Emission Products and Solutions

CAT® 3512E Dynamic Gas Blending (DGB) Engine



72 DGB Engines

Sold to oil & gas customers in Western Canada since the start of 2021

Allows for up to 85% diesel displacement with natural gas and up to 20% hydrogen blend

CAT Electric Drive and Autonomous Mining Trucks

Enhanced fuel efficiency



Reduced carbon footprint



Copper

Oil sands

Solar Light Tower Pilot



Kicking Horse Canyon construction site in BC

Powered by 100% renewable energy, reducing GHG emissions by 25-35 tonnes of CO₂ annually

HVO Powered CAT fleet ⁽¹⁾



BRADLEY DEMOLITION

Hydrotreated Vegetable Oil (HVO) reduces CO₂ emissions by up to 85% compared to conventional fuel ⁽²⁾

CUBIQ Sustainability Dashboard

⁽¹⁾ Caterpillar Investor Day, May 17, 2022

⁽²⁾ Based on fuel source or lifecycle analysis, Caterpillar Investor Day, May 17, 2022

Disclosures

Forward-looking information

This presentation includes “forward-looking information” (as defined in applicable Canadian securities legislation) that is based on expectations, estimates and projections that we believe are reasonable as of the date of this presentation, but may ultimately turn out to be incorrect. Forward looking information in this presentation includes: all outlook and themes on slide 3 regarding our expectations for product support growth and productivity gains, and our expectations regarding our Canada operations (assumes continued strong commodity prices, broad-based economic growth, customers will maintain increased capital budgets, and public and private investments in infrastructure and energy), our expectations for our South America operations (assumes in relation to Chile a continued strong copper price, only a moderate increase in mining royalties, a projected increase in copper mining growth, our ability to capture opportunities in the construction sector, and accelerated technology adoption, and in relation to Argentina assumes our ability to manage inflation and ARS devaluation challenges), and our expectations for our UK & Ireland operations (assumes continued investment in HS2 and other infrastructure projects, and projections of continued growth in the data centre market); our target of above mid-teens EPS growth in 2022 on slide 3 (assumes continued strong commodity prices, public and private sector investment, and forecasted economic growth in our regions, and that we will successfully manage industry-wide constraints in the global supply chain and inflationary pressures including further price increases from key suppliers); expected higher revenue for the remainder of 2022 on slide 3 (assumes growth in product support, continued strong market activity, and inventory arrival will support delivery of our backlog); the expected supply and delivery timelines to Artemis and Codelco, and expected benefits of CAT electric drive trucks (delivery expectations assume timely placement of binding purchase orders and that our actions to manage supply chain challenges will continue to be successful) and Caterpillar’s future zero emissions haul trucks (assumes zero emissions haul trucks will be successfully brought to market) on slide 4. Some of the forward-looking information may be identified by words such as “plans”, “potential”, “outcomes”, “target”, “expects”, “estimate”, “forecast”, “project”, “opportunity”, “prospect”, “strategy” “proposed”, and similar expressions. No assurances can be given that the information in this presentation will result in sustained or improved financial performance. Information in this presentation has been furnished for information only and is accurate at the time of presentation but may later be superseded by more current information. Except as required by law, we do not undertake any obligation to update the information.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors, and is based on a number of assumptions that we believe are reasonable as of the date of this presentation, which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Assumptions on which the forward-looking information is based include but are not limited to those mentioned above and that: we will be able to execute on our strategic plans, take advantage of growth opportunities, control our costs, inflation and pricing pressures, drive continuous cost efficiency in a recovering market, and manage the impacts of COVID-19; we will be able to manage continued supply chain challenges; we will be able to capitalize on further productivity initiatives underway; and we are assuming an undisrupted market recovery, for example, undisrupted by COVID-19 impacts, commodity price volatility or social unrest. Important information identifying and describing such risks, uncertainties, assumptions and other factors is contained in our most recently filed annual information form (AIF) and in our most recent annual and quarterly management’s discussion and analysis of financial results (MD&A), which are available on our website (www.finning.com) and under our profile on SEDAR (www.sedar.com).

Disclosures

Currency

Monetary amounts referred to in this presentation are in Canadian dollars unless noted otherwise. All variances and ratios in this presentation are based on the functional currency of each operation (Canada: CAD, South America: USD, UK & Ireland: GBP). These variances and ratios for South America and UK & Ireland exclude the foreign currency translation impact from the CAD relative to the USD and GBP, respectively, and are therefore, considered to be specified financial measures. We believe the variances and ratios in functional currency provide meaningful information about operational performance of the reporting segment.

Specified financial measures

This presentation includes certain specified financial measures, including non-GAAP financial measures, which are called out the first time they are used. The specified financial measures we use do not have any standardized meaning under Generally Accepted Accounting Principles (GAAP) and therefore may not be comparable to similar measures presented by other issuers. For additional information regarding these financial measures, including descriptions, composition, and where applicable, reconciliations from certain specified financial measures to their most directly comparable measure under GAAP see the heading “Description of Non-GAAP Financial Measures and Reconciliations” in our Q1 2022 MD&A. We believe that providing certain specified financial measures, including non-GAAP financial measures, provides users of our MD&A and consolidated financial statements with important information regarding the operational performance and related trends of our business. By considering these specified financial measures in combination with the comparable GAAP measures (where available), we believe that users are provided a better overall understanding of our business and financial performance during the relevant period than if they simply considered the GAAP measures alone.

Reported financial measures may be impacted by significant items we do not consider indicative of operational and financial trends either by nature or amount. Financial measures that have been adjusted to take into account these items are referred to as “Adjusted measures”. For a description of these significant items, please refer to our Q1 2022 MD&A.