GEARED FOR GROWTH
BE A PART OF IT.

Uni-Select TSX: UNS
May 2014
This presentation may contain “forward-looking information” concerning Uni-Select’s objectives, projections, estimates, expectations or forecasts based on management’s best knowledge of current events, including statistics provided by third-party sources, and actions that Uni-Select may take in the future.

The forward-looking information and statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in, or implied by these statements, including competition, consumers’ purchasing habits, car population trends, general economic conditions and Uni-Select’s financing capabilities.

Refer to Uni-Select’s Annual Report, Management Information Circular, Annual Information Form and other filings on SEDAR for further information on risks and uncertainties that could cause actual results to differ materially from forward-looking statements.

Management assumes no obligation to publicly update or revise these forward-looking statements as a result of new information, future events or other changes.
1968
FOUNDING OF THE CORPORATION
Initial public offering made in 1985

A Large-Scale Corporation

Uni-Select distributes more than 2 million replacement parts for domestic and foreign nameplate vehicles, equipment, tools and accessories. It also distributes over 30,000 automotive paint and related products.

COVERING ALL OF NORTH AMERICA

1  Canada’s leading automotive parts distributor

5  Fifth-largest distributor in North America

1  Largest independent paint distributor in North America
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The Strength of a Network

5,500 dedicated employees across North America

42 distribution centres strategically located to service independent wholesalers and 14 satellite warehouses

422 corporate stores serving thousands of repair and collision repair shops

3,200 independent wholesalers, with 1,200 under Uni-Select’s banners

5,400 repair and collision repair shops using Uni-Select’s programs
A Key Link in the Supply Chain

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MANUFACTURERS

DIRECT SHIPPING

UNI-SELECT DISTRIBUTION CENTRES

INDEPENDENT WHOLESALERS

CORPORATE STORES

INSTALLERS

COLLISION REPAIR SHOPS

NATIONAL AND REGIONAL ACCOUNTS

CONSUMERS

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A Major Distributor

PARTS DISTRIBUTION
US & CANADA
$102 billion*

1. Advance Auto Parts** - $9.6 B
2. Autozone - $9.1 B
3. O'Reilly Auto Parts - $6.7 B
4. Genuine Parts (NAPA)*** - $6.6 B
5. Uni-Select - $1.8 B
6. Pep Boys**** - $1.6 B
7. Fisher Auto Parts - $0.4 B
8. Auto Wares - $0.3 B
9. Replacement Parts - $0.2 B
10. Hahn Automotive - $0.2 B
Dealers - $25.8 B
Others - $40.2 B

* At distributor price, excluding labor and tires
** Annualized, taking into account GPI
*** North America only
**** Merchandise only

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Leading the PBE Distribution

PAINT AND MATERIAL OPPORTUNITY

US

$2.4 billion

21% UNI-SELECT

79% TOTAL PAINT AND MATERIAL OPPORTUNITY

* Source: The Romans Group LLC
Strong focus on Commercial sales (90% of our business)
Enviable position with independent distributors
Exceptional product offering combining National brand-name products and private-label products
High-quality product offering foreign nameplate vehicles
Strong leadership position in the paint distribution
Outstanding programs to support the growth of our customers
Menu-driven programs offering flexibility
  - Direct shipments
  - Business partnerships
  - Succession planning
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OUR JOBBERS IN CANADA

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OUR JOBBERS IN THE US

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Closures, divestitures or consolidations to exit areas with less potential

- Q2 2013: 11 stores closed
- Q3 2013: 18 stores closed
- Q4 2013: 5 stores closed and 6 sold
- Q1 2014: 2 stores to be sold or closed
- 2014: 1 store closed

The number of stores to be closed or sold in 2014 could be revised.
Optimization of the network with focus on select large distribution centres

- Q2 2013: 1 DC closed
- Q3 2013: 3 DCs closed
- Q4 2013: 1 DC opened
- 1 DC to be opened in 2014
- 5 DCs to be closed in 2014

The number of warehouses to be closed in 2014 could be revised.
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Action Plan – US Warehouses

1 NDC, 9 RDCS AND 12 LDCS

- National DC supplying RDCs and LDCs with private label products
- Daily overnight stock orders from all DCs
- All lines kept in RDCs (essential and non-essential)
- Essential lines only in LDCs
- LDCs providing same day availability of “must have items” in urban markets.
DEPLOYMENT STRATEGY

- Modeling tools improvements providing much more accuracy when modeling DCs for coverage
- Focus on inventory levels based on forecasted sales by line by DC being emphasized
- First To Market coverage using VIO data and best experience still in progress to deploy late model coverage items
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Action Plan – US Operations

OPERATIONAL IMPROVEMENTS

- Continuous improvements in methodology and processes reducing demand for manpower
- Improvements in delivery routes and fleet management reducing expenses
- Process improvements focused on increasing fill rates and improving gross margins
- $16 million investment in 2 new DCs and 12 DCs to improve efficiency
## Action Plan – Financial Summary

**Announced on July 11, 2013**

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th><strong>TOTAL</strong></th>
<th>Q3 &amp; Q4 2013</th>
<th>Q1 2014</th>
<th>TO DATE (March 31, 2013)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SALES EROSION</strong></td>
<td>$20.0</td>
<td>$45.0</td>
<td>$5.0</td>
<td>$70.0</td>
<td>$13.1</td>
<td>$11.7</td>
<td>$24.8</td>
</tr>
<tr>
<td><strong>COST REDUCTION</strong></td>
<td>$10.0</td>
<td>$15.0</td>
<td>$5.0</td>
<td>$30.0</td>
<td>$13.0</td>
<td>$5.6</td>
<td>$18.6</td>
</tr>
<tr>
<td><strong>RESTRUCTURING CHARGES AND WRITE-OFF OF ASSETS</strong></td>
<td>$40.0</td>
<td>$5.0</td>
<td>-$</td>
<td>$45.0</td>
<td>$39.3</td>
<td>$1.8</td>
<td>$41.1</td>
</tr>
<tr>
<td><strong>INVENTORY REDUCTION</strong></td>
<td>$8.0</td>
<td>$22.0</td>
<td>$10.0</td>
<td>$40.0</td>
<td>$4.2</td>
<td>$9.0</td>
<td>$13.2</td>
</tr>
<tr>
<td><strong>CAPEX</strong></td>
<td>$7.0</td>
<td>$9.0</td>
<td>-$</td>
<td>$16.0</td>
<td>$2.4</td>
<td>-$</td>
<td>$2.4</td>
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</tbody>
</table>
## 2013 Semesters Comparison

<table>
<thead>
<tr>
<th></th>
<th>1&lt;sup&gt;st&lt;/sup&gt; Semester</th>
<th>2&lt;sup&gt;nd&lt;/sup&gt; Semester</th>
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</thead>
<tbody>
<tr>
<td>Organic sales growth</td>
<td>(0.2%)</td>
<td>4.1%</td>
</tr>
<tr>
<td>Operating expenses (% of sales)</td>
<td>25.5%</td>
<td>24.4%</td>
</tr>
<tr>
<td>Adjusted EBITDA margin</td>
<td>5.2%</td>
<td>6.1%</td>
</tr>
<tr>
<td>Return on assets (annualized)</td>
<td>6.6%</td>
<td>7.8%</td>
</tr>
<tr>
<td>Return on equity (annualized)</td>
<td>9.0%</td>
<td>10.9%</td>
</tr>
</tbody>
</table>
1st Quarter 2014 Results

In millions US$

**REVENUES**

- 2013: 421.8
- 2014: 413.1
- Organic growth: 1.7%

**ADJUSTED EBITDA**

- 2013: 17.3
- 2014: 20.8
- Adjusted EBITDA margin (4.1% in 2013)

**ADJUSTED EARNINGS**

- 2013: 7.0
- 2014: 9.7
- Adjusted earnings per share ($0.33 in 2013)
1st Quarter 2014 Operational Review

- 1.7% organic growth
- Deployment of SMART™ abrasives product offering (FinishMaster)
- Introduction of SMARTLINK, a telematics solution for aftermarket installers and their customers
- Launch of CentralPoint, a mobile access to our customer online solutions
- Presentation of our new banner strategy for installers in Canada

- Acquisition of J.K. Distributor
- Acquisition of Metro Paint Supplies
- Acquisition of Auto Paint & supply of Lakeland
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Financial Highlights

In millions US$, except per share amounts and percentages

REVENUES

<table>
<thead>
<tr>
<th>Year</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>LTM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>1,237</td>
<td>1,285</td>
<td>1,781</td>
<td>1,798</td>
<td>1,788</td>
<td>1,779</td>
</tr>
</tbody>
</table>

TOTAL REVENUE IMPACTED BY PROJECTED SALES EROSION AND CURRENCY HEADWIND

ADJUSTED EBITDA

<table>
<thead>
<tr>
<th>Year</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>LTM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>83.9</td>
<td>80.6</td>
<td>105.8</td>
<td>94.8</td>
<td>101.2</td>
<td>104.7</td>
</tr>
<tr>
<td>Percentage</td>
<td>6.8%</td>
<td>6.3%</td>
<td>5.9%</td>
<td>5.3%</td>
<td>5.7%</td>
<td>5.9%</td>
</tr>
</tbody>
</table>

ADJUSTED EBITDA BENEFITED FROM THE ACTION PLAN

ADJUSTED EARNINGS

<table>
<thead>
<tr>
<th>Year</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>LTM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>41.9</td>
<td>48.5</td>
<td>57.8</td>
<td>45.9</td>
<td>50.7</td>
<td>53.4</td>
</tr>
<tr>
<td>Earnings Per Share</td>
<td>$2.13</td>
<td>$2.46</td>
<td>$2.67</td>
<td>$2.12</td>
<td>$2.37</td>
<td>$2.50</td>
</tr>
</tbody>
</table>

LAST 12 MONTHS EARNINGS PER SHARE AT $2.50
### Other Financial Highlights

#### FREE CASH FLOWS

<table>
<thead>
<tr>
<th>Year</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>LTM</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>55</td>
<td>44</td>
<td>67</td>
<td>57</td>
<td>66</td>
<td>74</td>
</tr>
</tbody>
</table>

**14.5% INCREASE FROM 2012 TO 2013**

#### TOTAL NET DEBT

<table>
<thead>
<tr>
<th>Year</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>31-Mar-14</th>
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<tr>
<td></td>
<td>156</td>
<td>182</td>
<td>352</td>
<td>309</td>
<td>278</td>
<td>297</td>
</tr>
</tbody>
</table>

**$20 MILLION INVESTED FOR 3 ACQUISITIONS IN Q1 2014**
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26
CONSECUTIVE YEARS OF DIVIDEND
$0.15 per share per quarter in 2014

CREATING VALUE FOR SHAREHOLDERS

FISCAL YEAR | NO. OF SHARES REPURCHASED | WEIGHTED AVE. PURCHASE PRICE (C$)
--- | --- | ---
2013 | 287,501 | 22.87
2012 | 86,866 | 23.72
2011 | 70,800 | 25.63
2010 | 14,700 | 25.79

STRATEGIC USE OF SHARE BUYBACK TO CREATE ADDITIONAL VALUE
2013
COMPLETION OF THE ERP SYSTEM DEPLOYMENT

ERP implemented in 7 DCs and 22 stores
Finance module implemented
4 roll-out waves in 23 DCs and 168 stores
Final implementation in 6 DCs and 111 stores
Opening of a new RDC, suppression of legacy systems and continuous improvement in the use of information
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A Corporation Built for Efficiency

One single platform
- Information available in real time
- Better customer service
- Improved inventory visibility across the network

Management made easier
- Integration of all processes
- Order accuracy
- Better pricing policy

Information quality
- Improved information management
- Faster delivery of business information
- Faster decision making at all levels of the organization

Sales
- Connectivity with wholesalers and installers
- Ease of doing business
- Increased flexibility with major accounts
- Increased loyalty

The system allows management to **make more informed decisions** in a timelier manner, **increase the efficiency and productivity** of distribution centres and **improve service levels**.
## Our Vision:
To be the preferred distributor in the automotive aftermarket and create value for customers, employees, suppliers and shareholders.

### Enhance Customer Service
By supporting our independent jobbers, installers and body shops with successful banner programs and efficient technological programs.

### Increase Sales
By diversifying our distribution channels, capitalizing on sales to major accounts, encouraging cross-selling in our two distribution sectors and recruiting new clients.

### Optimize Operations
By increasing efficiency in the distribution network, product procurement and inventory use.

### Improve Operating Margin
By offering products designed to meet the needs of the market, making the best possible use of our systems and reducing our costs.

### Engage Our People
By recognizing talent and initiative and providing employees with the best training tools.
Management is confident that these initiatives will contribute to improving its profitability, allowing further growth and debt reduction.

- Action Plan execution
  - Inventory reduction
  - Cost reduction
- Organic sales growth
- Fill rate improvement
- EBITDA margin increase
- Debt reduction
Our values rest on a commitment to provide effective business solutions for all our partners.

**OUR VALUES SUPPORT THE FOLLOWING OBJECTIVES:**

- Provide competitive solutions for our customers
- Establish winning relationships with suppliers
- Provide employees with a stimulating work environment
- Create value for our shareholders
- Be a respectful corporate citizen

Uni-Select’s corporate values guide our day-to-day activities and help define our strategies to ensure satisfaction and support the development of our customers, employees, suppliers, shareholders and the communities in which we operate.
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Aftermarket Industry Data
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Size of the North American Aftermarket

In billions US$

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>92.0</td>
</tr>
<tr>
<td>2009</td>
<td>91.6</td>
</tr>
<tr>
<td>2010</td>
<td>93.7</td>
</tr>
<tr>
<td>2011</td>
<td>96.8</td>
</tr>
<tr>
<td>2012</td>
<td>98.6</td>
</tr>
<tr>
<td>2013</td>
<td>101.9</td>
</tr>
<tr>
<td>2014F</td>
<td>105.4</td>
</tr>
<tr>
<td>2015F</td>
<td>108.9</td>
</tr>
<tr>
<td>2016F</td>
<td>112.5</td>
</tr>
</tbody>
</table>

At warehouse distributor price, excluding labor and tires
Source: AAIA Digital Automotive Aftermarket Factbook 2014 and AIA 2012 Outlook Study

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Total US Light Vehicle Population (VIO)

In thousands

Source: AAIA Digital Automotive Aftermarket Factbook 2014 and IHS Automotive, November 2013

5%

INCREASE IN VIO BY 2018

40.6%

IMPORT VEHICLES IN 2013 - An increase from 29.2% in 2000

Sweet spot: Vehicles from 5 to 13 years
Average age of vehicles growth will slow as the market will begin to feel the impact of the increase in new vehicle registrations in 2012, 2013 and 2014.

Source: AAIA Digital Automotive Aftermarket Factbook 2014 and IHS Automotive, November 2013
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Gasoline Price

$ per gallon

Source: www.eia.gov/emeu/steo/realprices/
Length of Time US Consumers Keep Cars

New & used combined:
22 month increase in ownership from 2003 to 2013

Source: R.L. Polk & Co.
Collision Repair Market

- 13,930,000 Insurance claim accidents
- 10,864,400 repairable
- 3,064,600 total loss

$30.7 billion TOTAL REPAIR REVENUE
$3.0 billion paid by consumer
$2,500 average/unit
$27.7 billion paid by insurance
$8,125 average/unit
$24.9 billion paid by insurance

$2.4 billion PBE opportunity

$52.6 billion TOTAL INSURANCE PAID

* Source: The Romans Group LLC
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