



SiteOne™
LANDSCAPE SUPPLY

Stronger Together

Third Quarter 2016 Earnings

Forward-Looking Statements

This presentation contains “forward-looking statements” within the meaning of the Federal Private Securities Litigation Reform Act of 1995. Forward-looking statements may include, but are not limited to, statements relating to our 2016 Adjusted EBITDA outlook. Some of the forward-looking statements can be identified by the use of terms such as “may,” “intend,” “might,” “will,” “should,” “could,” “would,” “expect,” “believe,” “estimate,” “anticipate,” “predict,” “project,” “potential,” or the negative of these terms, and similar expressions. You should be aware that these forward-looking statements are subject to risks and uncertainties that are beyond our control. Further, any forward-looking statement speaks only as of the date on which it is made, and we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which it is made or to reflect the occurrence of anticipated or unanticipated events or circumstances. New factors emerge from time to time that may cause our business not to develop as we expect, and it is not possible for us to predict all of them. Factors that may cause actual results to differ materially from those expressed or implied by the forward-looking statements include, but are not limited to, the following: cyclicalities in residential and commercial construction markets; general economic and financial conditions; weather conditions, seasonality and availability of water to end-users; laws and government regulations applicable to our business that could negatively impact demand for our products; public perceptions that our products and services are not environmentally friendly; competitive industry pressures; product shortages and the loss of key suppliers; product price fluctuations; inventory management risks; ability to implement our business strategies and achieve our growth objectives; acquisition and integration risks; increased operating costs; and other risks, as indicated in our final prospectus filed with the U.S. Securities and Exchange Commission on May 12, 2016 pursuant to Rule 424(b)(4) under the Securities Act of 1933, as amended (Registration No. 333-206444).

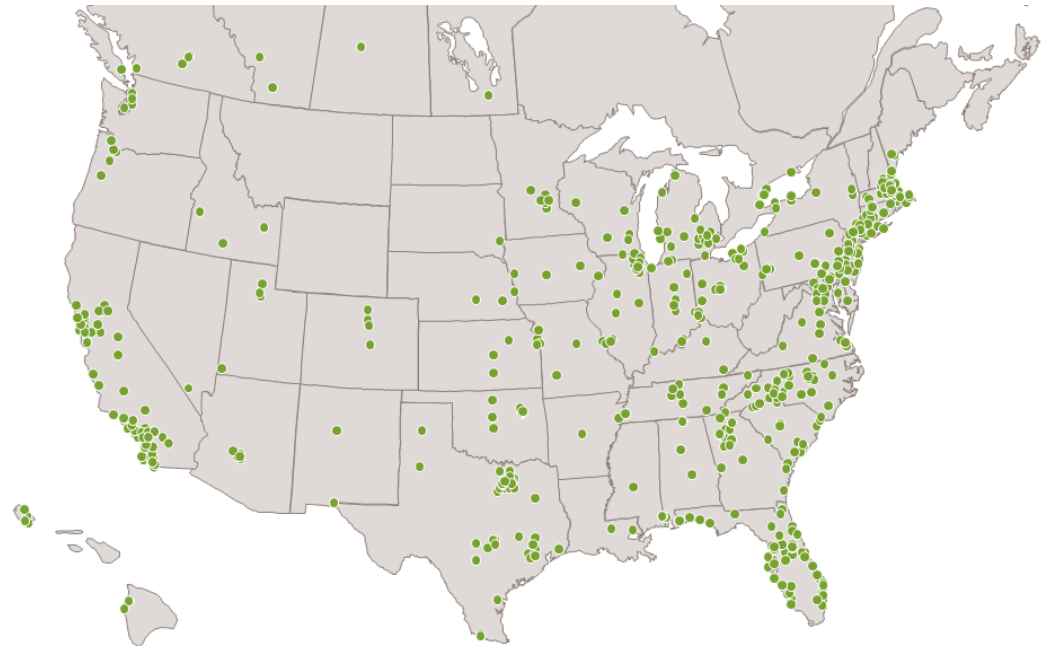
Non-GAAP Financial Information

This presentation includes certain financial information, not prepared in accordance with U.S. GAAP. Because not all companies calculate non-GAAP financial information identically (or at all), the presentations herein may not be comparable to other similarly titled measures used by other companies. Further, these measures should not be considered substitutes for the information contained in the historical financial information of the Company prepared in accordance with U.S. GAAP that is set forth herein.

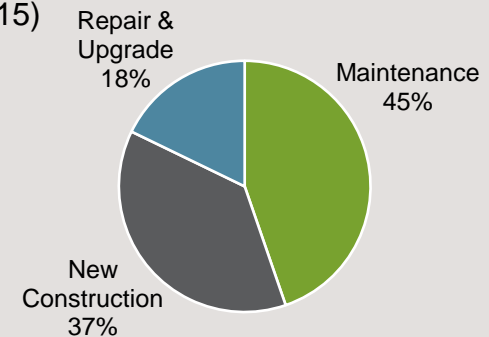
We present Adjusted EBITDA in order to evaluate the operating performance and efficiency of our business. Adjusted EBITDA represents EBITDA as further adjusted for items permitted under the covenants of our credit facilities. EBITDA represents our net income (loss) plus the sum of income tax (benefit), depreciation and amortization and interest expense, net of interest income. Adjusted EBITDA is further adjusted for stock-based compensation expense, related party advisory fees, loss on sale of assets and other non-cash items, other non-recurring (income) and loss. Adjusted EBITDA does not include pre-acquisition Adjusted EBITDA. Adjusted EBITDA is not a measure of our liquidity or financial performance under GAAP and should not be considered as an alternative to net income, operating income or any other performance measures derived in accordance with GAAP, or as an alternative to cash flow from operating activities as a measure of our liquidity. The use of Adjusted EBITDA instead of net income has limitations as an analytical tool. Because not all companies use identical calculations, our presentation of Adjusted EBITDA may not be comparable to other similarly titled measures of other companies, limiting its usefulness as a comparative measure. Net debt is defined as long-term debt and capital lease obligations less cash and cash-equivalents.

Company and Industry Overview

- **Largest and only national** wholesale distributor of landscape supplies
- More than **four times** the size of next competitor and only **10%** market share⁽¹⁾
- **Large \$16 billion** highly fragmented market
- Serving **residential and commercial** landscape professionals
- Complementary **value-added services** and **product support**
- Approximately **100,000 SKUs**
- **471** stores in **45** states and five provinces



Balanced end markets (FY15)



⁽¹⁾ Source: Management estimates, Company data

SiteOne is Poised for Long-term Growth and Value Creation

Current Strategy

- ✓ Leverage strengths of both large and local company
 - Superior value propositions to our customers and suppliers
 - Fully exploit our scale
 - Develop and execute local market strategies
 - Close and integrate high value-added acquisitions
 - Entrepreneurial Local Area Teams supported by world-class leadership and functional support
- ✓ Early innings of operational and commercial excellence
 - Pricing
 - Category management
 - Supply chain
 - Salesforce performance
 - Marketing



Value Creation Levers

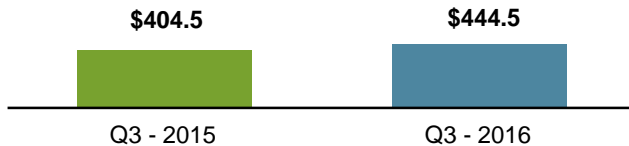
- 1) Organic Growth
- 2) Margin Expansion
- 3) Acquisitive Growth

Third Quarter 2016 and Recent Highlights

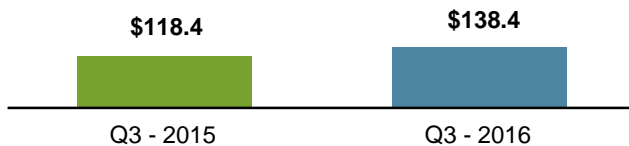
- ✓ Net Sales increased by 10% year-over-year to \$444.5 million
- ✓ Organic net sales growth of 2% year-over-year
- ✓ Gross Margin increased by 180 basis points to 31.1%
- ✓ Net income increased by 31% year-over-year to \$14.9 million
- ✓ Adjusted EBITDA increased by 30% to \$43.7 million
- ✓ Adjusted EBITDA margin expanded 150 basis points to 9.8%
- ✓ Completed three strategic acquisitions: Bissett, Glen Allen Nursery and Loma Vista Nursery

Third Quarter 2016 Financial Details

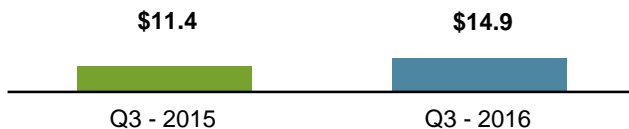
Net Sales (\$M)



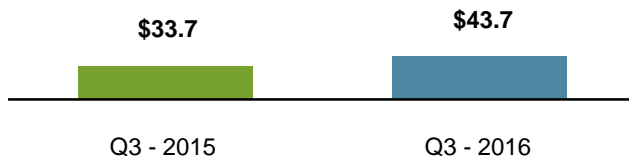
Gross Profits (\$M)



Net Income (\$M)



Adj. EBITDA (\$M)



Financial Highlights

- **Net sales increased 10% year-over-year to \$444.5 million**
- **Gross profit increased 17% to \$138.4 million**
 - Gross margin improved 180 basis points to 31.1%
 - We continue to execute our operational and commercial initiatives
- **Net income increased by 31% year-over-year to \$14.9 million**
- **Adjusted EBITDA increased 30% to \$43.7 million, reflecting continued strong gross margin improvements and SG&A control**
 - Adjusted EBITDA margin improved 150 basis points to 9.8%

Balance Sheet & Cash Flow Highlights

For the three months ended October 2, 2016:

Net Debt ⁽¹⁾	\$419.2 million
Cash from Operating Activities	(\$3.0) million
Acquisition Spend	\$14.9 million
Capital Expenditures	\$1.8 million














Financial Highlights

- **New capital structure put in place to support growth including acquisitions**
 - New \$275M 6-year term loan on April 29, 2016
 - ABL facility upsized to \$325M (5-year maturity) in October 2015
 - » \$130M in available capacity at the end of Q3 2016
 - » Seasonal swings funded by ABL facility
- **Excess cash flow used for investments and to pay down debt**
 - No dividends for the foreseeable future
- **Target net debt / Adjusted EBITDA leverage of 2.0x – 3.0x**
 - Leverage ratio of 3.1x ⁽²⁾

(1) Net debt is calculated as long-term debt plus capital leases, net of cash and cash equivalents on our balance sheet

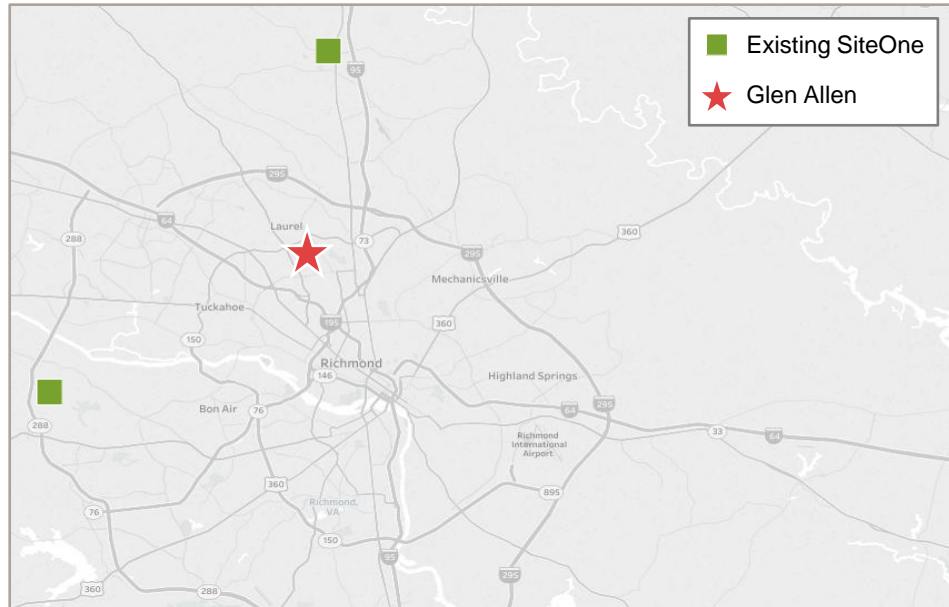
(2) Leverage ratio = net debt (including capital leases) to trailing twelve months Adjusted EBITDA

Acquisitions are a Key Part of our Value Creation Strategy

Year	Target	Location	Strategic Rationale
2014		■ 9 locations in Western Canada	■ #1 irrigation platform in Western Canada
		■ 3 locations in HI	■ #1 irrigation platform in Hawaii
		■ 1 location in TN	■ #1 nursery position in Memphis metro
		■ 5 locations in the Northeast	■ #1 irrigation position in Boston metro
2015		■ 30 locations in 18 major metropolitan markets	■ Led to #1 nursery position in the Northeast, Southeast, Midwest and Texas regions
		■ 9 location in TX & OK	■ Led to #1 irrigation position in Texas
		■ 5 locations in NC	■ Led to #1 position in fertilizer & control products in the Carolinas
		■ 6 locations in AL & FL	■ Led to #1 irrigation position in Alabama & the Florida panhandle
2016		■ 17 locations in CA	■ Led to #1 irrigation position in Southern California
		■ 5 locations in NC & SC	■ #1 hardscapes position in the Carolinas
		■ 3 locations in NY	■ #1 nursery position in Long Island & NYC
		■ 1 location in VA	■ #1 nursery position in the Richmond metro
		■ 2 locations in MO & KS	■ #1 nursery position in the Kansas City metro

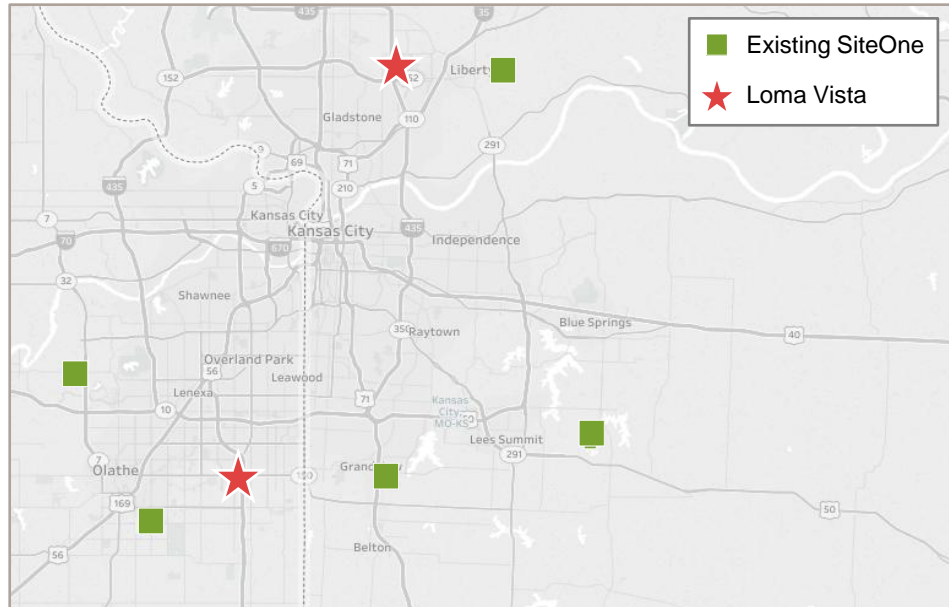
Recent Acquisitions – Continued Execution

Glen Allen



- ✓ Closed in the third quarter of fiscal 2016 (September)
- ✓ Establishes #1 Nursery position in Richmond area markets
- ✓ Allows for full product line offering to local customers
- ✓ Cross-sell SiteOne full suite of products

Loma Vista



- ✓ Closed in the fourth quarter of fiscal 2016 (November)
- ✓ Establishes #1 Nursery position in Kansas City market
- ✓ Establishes #3 Hardscapes position in Kansas City market
- ✓ Allows for full product line offering to local customers
- ✓ Cross-sell SiteOne full suite of products

- ✓ Underlying market trends remain positive
- ✓ On track to achieve commercial and operational improvement targets
- ✓ Forecasting strong sales and profit growth for the full year and into 2017
- ✓ Anticipate additional acquisition activity in the final quarter of the year with strong deal momentum headed into 2017
- ✓ 2016 Adjusted EBITDA expectation of \$132 million to \$135 million

Investment Highlights





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Appendix

Adjusted EBITDA Reconciliation

Adjusted EBITDA Reconciliation

(\$ in millions)	TTM (10/2/2016)	Q3 2016	Q3 2015
Reported net income	30.4	14.9	11.4
Income tax expense	22.7	10.7	7.4
Interest expense, net	19.0	6.3	2.7
Depreciation & amortization	36.1	9.7	8.2
EBITDA	\$108.2	\$41.6	\$29.7
A Stock-based compensation	4.7	1.1	0.8
B Loss on sale of assets	0.1	--	--
C Advisory fees	9.0	--	0.5
D Financing fees	7.0	0.4	2.0
E Rebranding and other adjustments	6.0	0.6	0.7
Adjusted EBITDA	\$135.0	\$43.7	\$33.7

- A** Represents stock-based compensation expense recorded during the period
- B** Represents any gain or loss associated with the sale or write-down of assets not in the ordinary course of business
- C** Represents fees paid to CD&R and Deere for consulting services
- D** Represents fees associated with our debt refinancing activities completed during the second quarter of the 2016 Fiscal Year and debt amendment completed during the fourth quarter of the 2015 Fiscal Year; as well as fees incurred in connection with our initial registration process, which were recorded as an expense during the second and third quarter of the 2016 Fiscal Year and the third and fourth quarter of the 2015 Fiscal Year
- E** Represents (i) expenses related to our rebranding to the name SiteOne, (ii) professional fees, performance and retention bonuses related to historical acquisitions, (iii) severance payments and (iv) consulting and professional fees