



enercare™

April 26, 2018



2018 Annual General Meeting of Shareholders

JIM PANTELIDIS



CHAIR
OF THE BOARD

Business of the Meeting



- ✓ Receive 2017 Audited Financial Statements
- ✓ Re-Appointment of Auditors
- ✓ Election of Directors

JOHN MACDONALD

PRESIDENT &
CEO

Forward-Looking Statements

(For definitions of capitalized terms, please refer to the Glossary in Enercare's MD&A dated March 5, 2018)

This presentation contains certain forward-looking statements within the meaning of applicable Canadian securities laws ("forward-looking statements" or "forward-looking information") that involve various risks and uncertainties and should be read in conjunction with Enercare Inc.'s ("Enercare") 2017 audited consolidated financial statements. Additional information in respect of Enercare, including the AIF, can be found on SEDAR at www.sedar.com.

Statements other than statements of historical fact contained in this presentation may be forward-looking statements, including, without limitation, management's expectations, intentions and beliefs concerning anticipated future events, results, circumstances, economic performance or expectations with respect to Enercare, including Enercare's business operations, business strategy and financial condition. When used herein, the words "anticipates", "believes", "budgets", "could", "estimates", "expects", "forecasts", "goal", "intends", "may", "might", "outlook", "plans", "projects", "schedule", "should", "strive", "target", "will", "would" and similar expressions are often intended to identify forward-looking information, although not all forward-looking information contains these identifying words. These forward-looking statements may reflect the internal projections, expectations, future growth, results of operations, performance, business prospects and opportunities of Enercare and are based on information currently available to Enercare and/or assumptions that Enercare believes are reasonable. Many factors could cause actual results to differ materially from the results and developments discussed in the forward-looking information.

In developing these forward-looking statements, certain material assumptions were made. These forward-looking statements are also subject to certain risks. These factors include, but are not limited to:

- actual future market conditions being different than anticipated by management;
- the risk that the roll out of rental HVAC offerings beyond the present seven states in the United States does not realize anticipated results as the rental model is a new concept in this industry in the United States; and
- the risks and uncertainties described under "Risk Factors" in Enercare's MD&A dated March 5, 2018.

Material factors or assumptions that were applied to drawing a conclusion or making an estimate set out in forward-looking statements include:

- the view of management regarding current and anticipated market conditions;
- industry trends remaining unchanged;
- the financial and operating attributes of Enercare and Service Experts as at the date hereof and the anticipated future performance of Enercare and Service Experts;
- assumptions regarding the volume and mix of business activities remaining consistent with current trends;
- assumptions regarding the interest rate of the 2016 Term Loan, 2014 Revolver, foreign exchange rates and commodity prices; and
- the number of Shares outstanding increasing as a result of the DRIP.

There can be no assurance that the anticipated strategic benefits and operational and competitive synergies from the SE Transaction will be realized. There can be no assurance that recent results from the introduction of the rental model to Service Experts in Canada and the United States are indicative of future results. There can also be no assurance as to any potential outcome of the Bureau's inquiry and the effect on Enercare's business.

Readers are cautioned that the preceding list of material factors or assumptions is not exhaustive. Although forward-looking statements contained in this presentation are based upon what management believes are reasonable assumptions, there can be no assurance that actual results will be consistent with these forward-looking statements. Accordingly, readers should not place undue reliance on such forward-looking statements and assumptions as management cannot provide assurance that actual results or developments will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, Enercare. All forward-looking information in this presentation is made as of the date of this presentation. These forward-looking statements are subject to change as a result of new information, future events or other circumstances, in which case they will only be updated by Enercare where required by law.

Please see the section entitled "Risk Factors" in Enercare's MD&A dated March 5, 2018 for a discussion in respect of the material risks relating to the business and structure of Enercare.

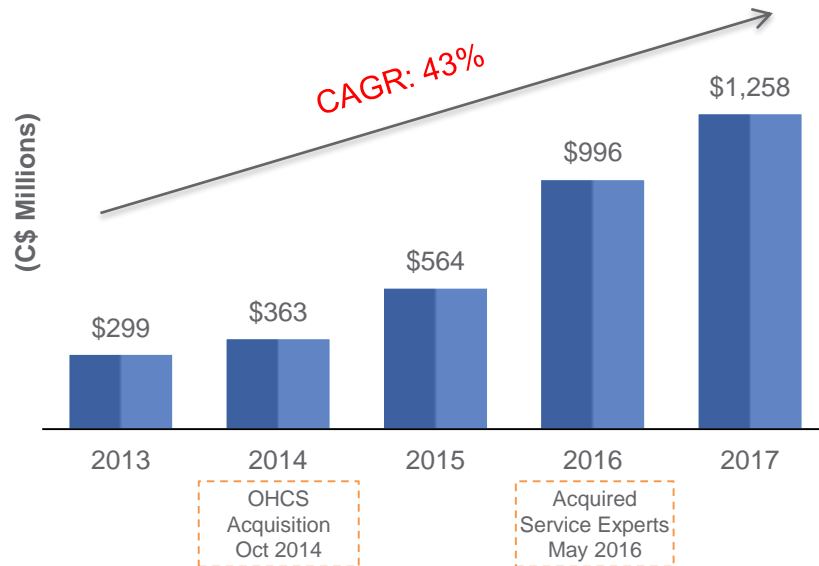
VISION

together
we make it better
inside

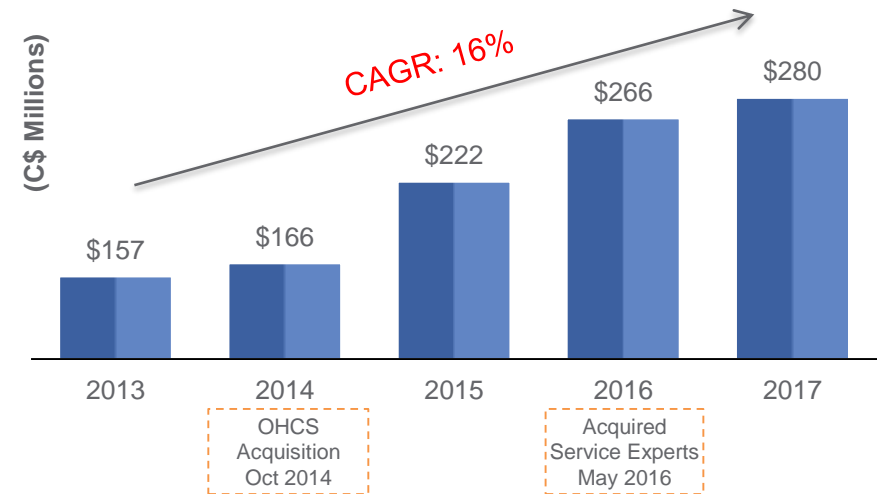


Historical Financial Performance

Enercare – Revenue



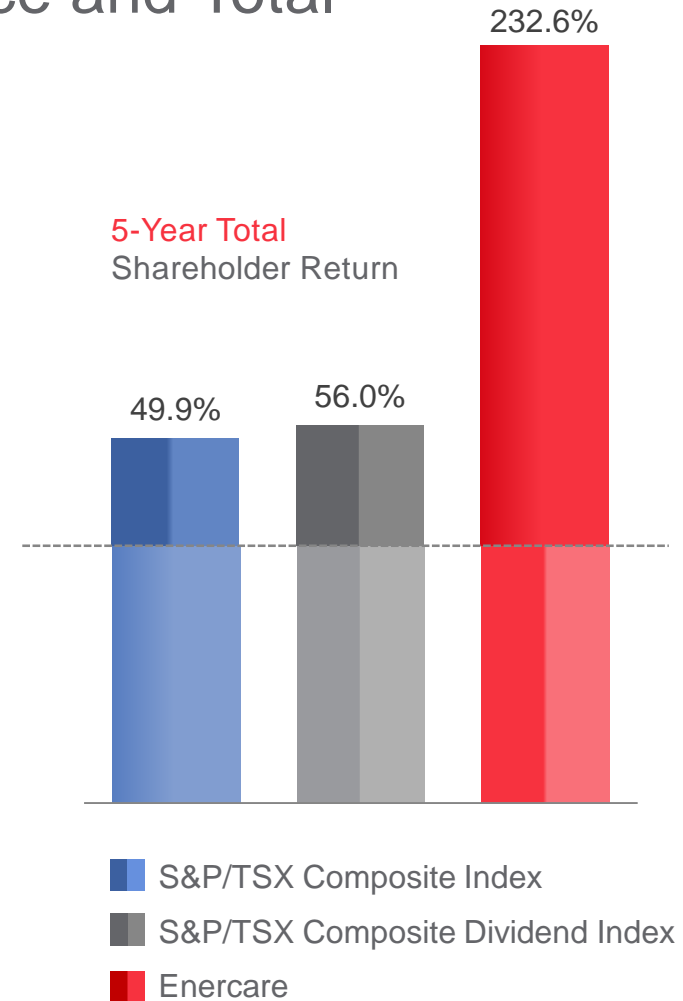
Enercare – EBITDA



Superior Financial Performance and Total Shareholder Return

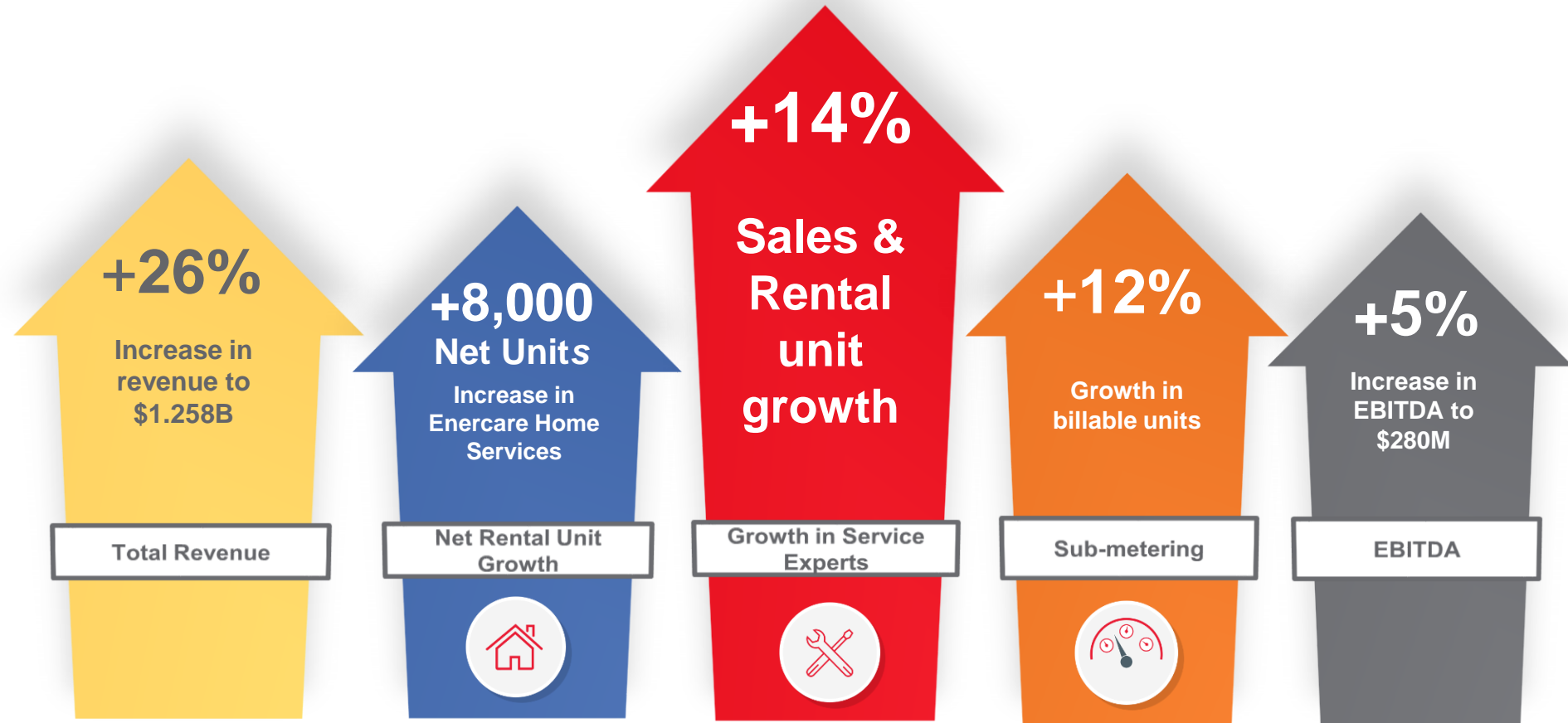
\$1.00 annual dividend (paid monthly)
54% increase in Dividends since 2011

S&P/TSX indices:
(i) Composite Index
(ii) Composite Dividend Index



Successful Execution of Strategies
Led to Outperformance of Indices

Strong 2017 Results & Performance



EBITDA and customer base expansion in each segment

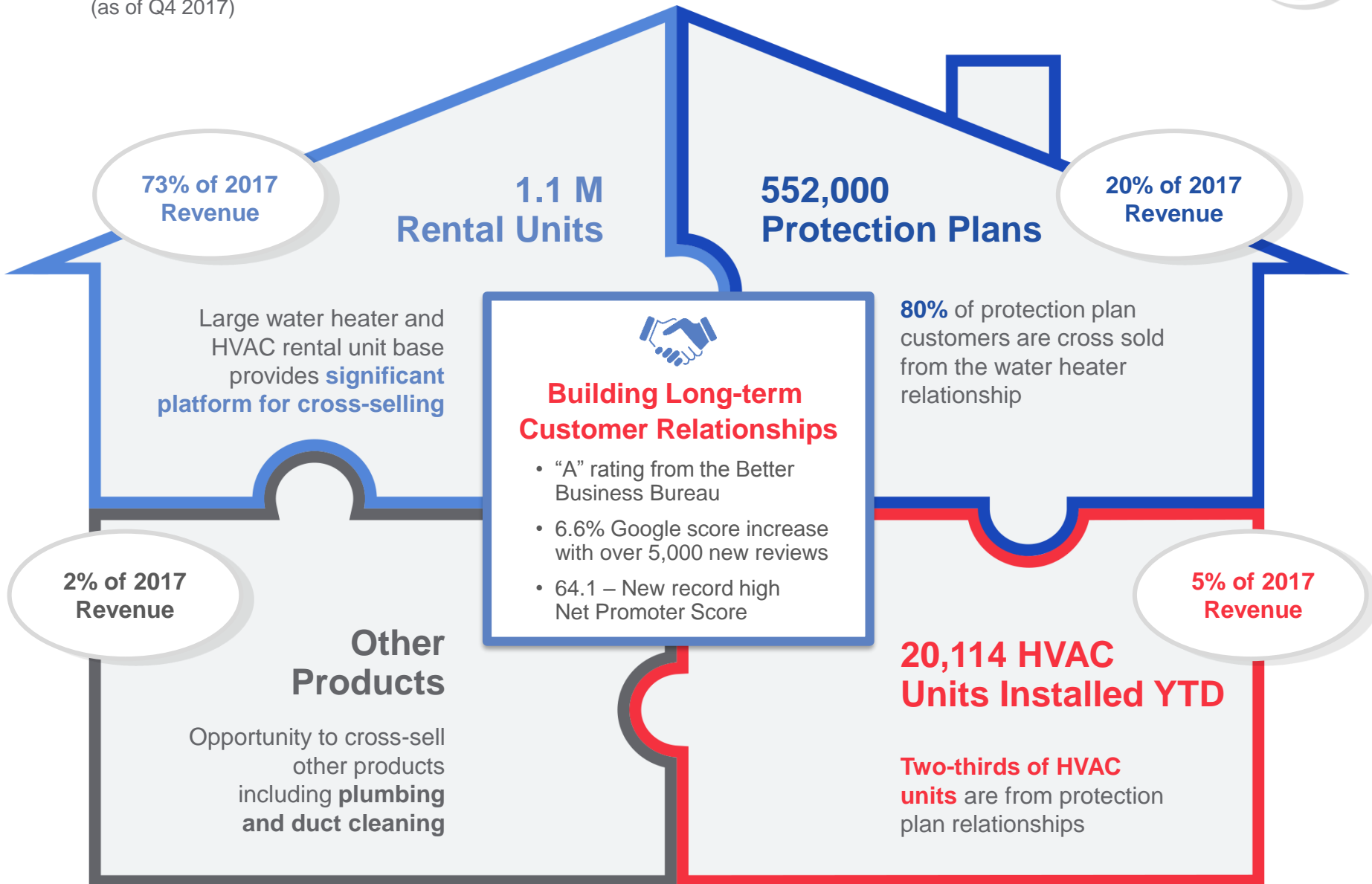


HOME SERVICES



Rental Units Provide Base for Cross Selling

(as of Q4 2017)



73% of 2017 Revenue

1.1 M Rental Units

552,000 Protection Plans

20% of 2017 Revenue

Large water heater and HVAC rental unit base provides significant platform for cross-selling



Building Long-term Customer Relationships

- “A” rating from the Better Business Bureau
- 6.6% Google score increase with over 5,000 new reviews
- 64.1 – New record high Net Promoter Score

80% of protection plan customers are cross sold from the water heater relationship

2% of 2017 Revenue

Other Products

Opportunity to cross-sell other products including plumbing and duct cleaning

5% of 2017 Revenue

20,114 HVAC Units Installed YTD

Two-thirds of HVAC units are from protection plan relationships



SERVICE EXPERTS



Strong Results from Service Experts

Key Accomplishments

14%

Increase in Originations
(2016 vs 2017)

16%

Increase in EBITDA
(2016 vs 2017)

3

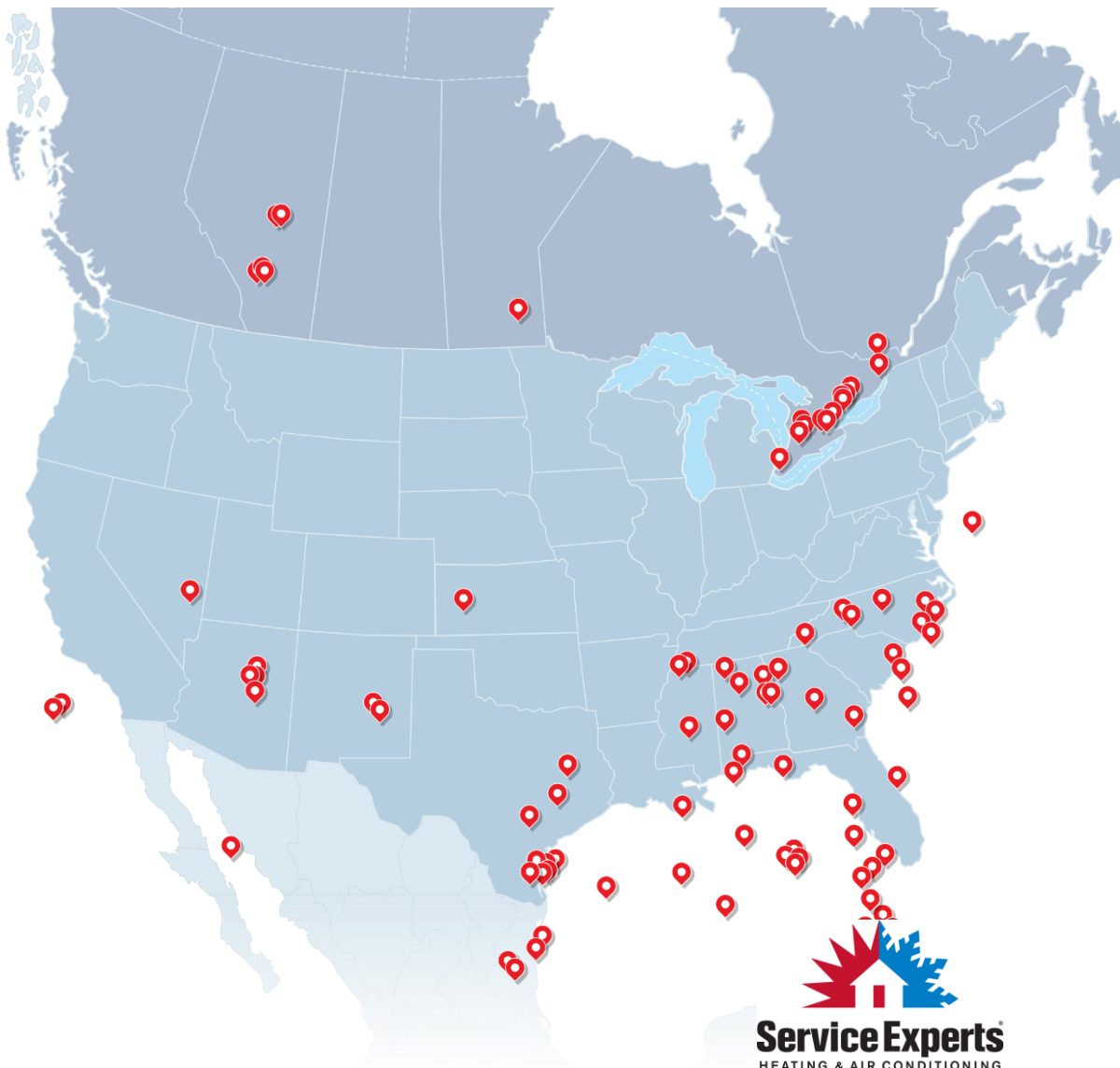
Completed M&A transactions
(2017)

7

States Complete
Rental Rollout
(2017)

\$0.09 per share

Synergy Target Achieved



* HVAC and water heater sales exclude units related to the partial quarter results arising from the acquisition of Aramendia Plumbing, Heating & Air Ltd.



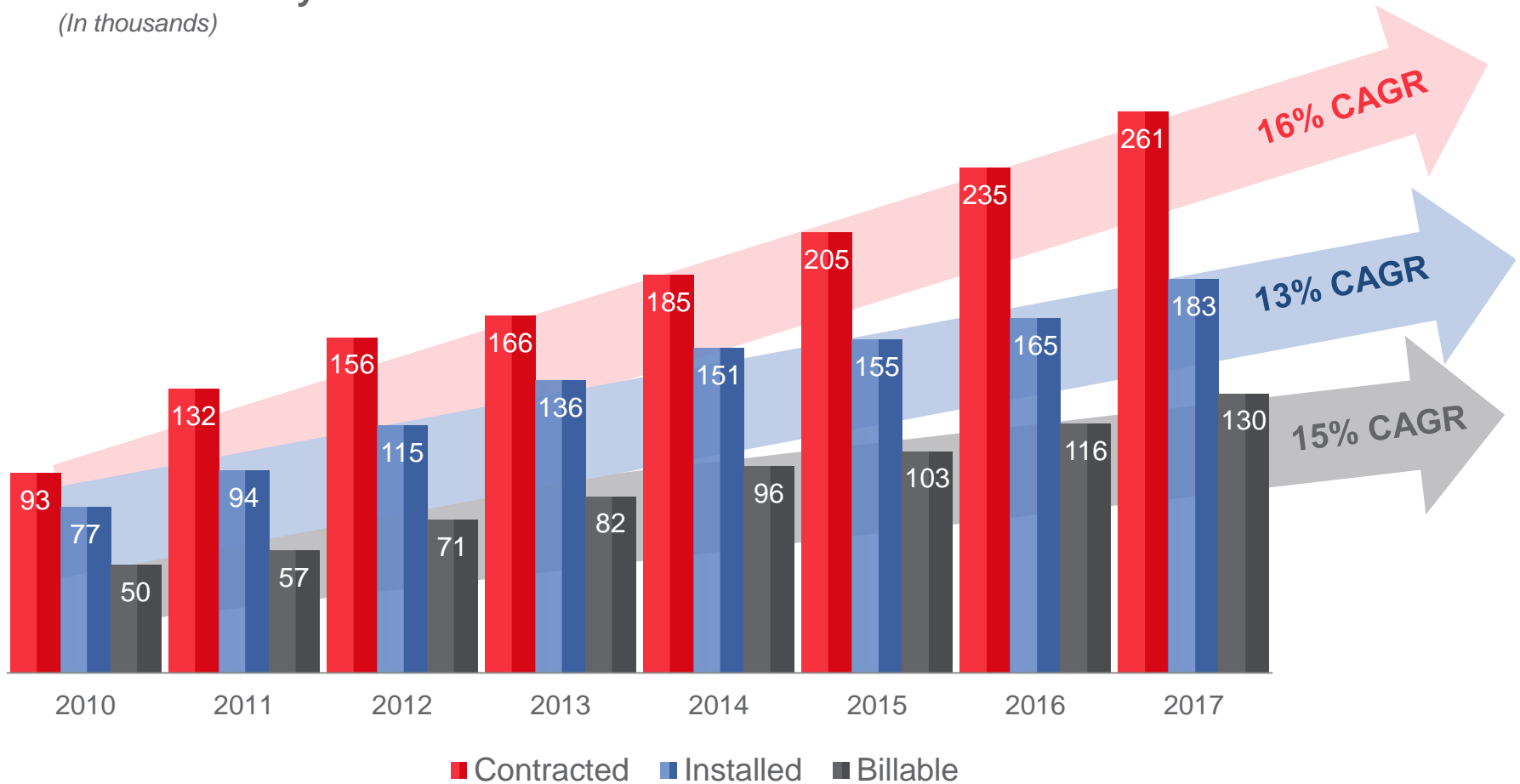
SUB-METERING



Achieving Scale in Sub-metering

Unit Continuity

(In thousands)



Strong embedded revenues in contracted units pipeline: 2 to 1 versus billable units

BRIAN SCHMITT



CFO

Successfully Growing Long-Term Recurring Revenues

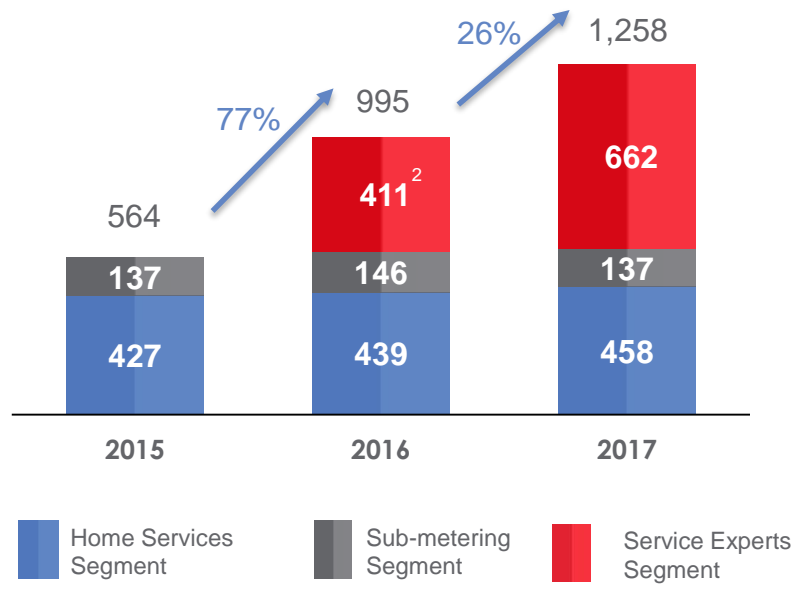


10th consecutive quarter of net rental unit growth
Home Services

12% increase in billable units
Sub-metering

14% sales and rental unit growth
Service Experts

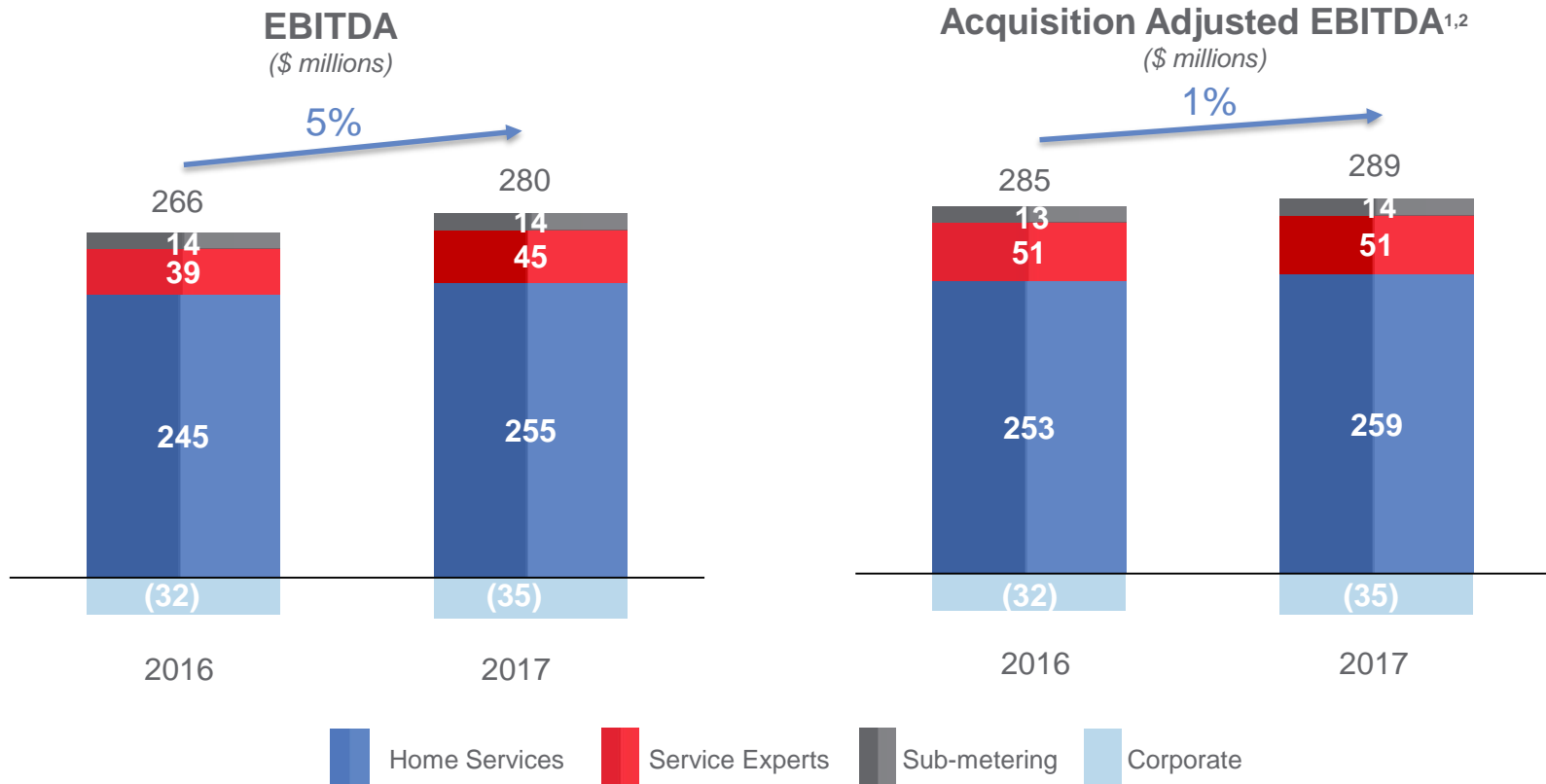
Total Revenue-YTD¹
(\$ millions)



1. Excludes Corporate Segment.
2. Enercare acquired Service Experts on May 11, 2016.



EBITDA Performance by Business Segment



Acquisition Adjusted EBITDA was impacted by certain notable items. Excluding these notable items Acquisition Adjusted EBITDA would have increased by approximately 5%.

1. See "Non-IFRS Financial and Performance Measures" in Enercare's MD&A.
2. Enercare acquired Service Experts on May 11, 2016.



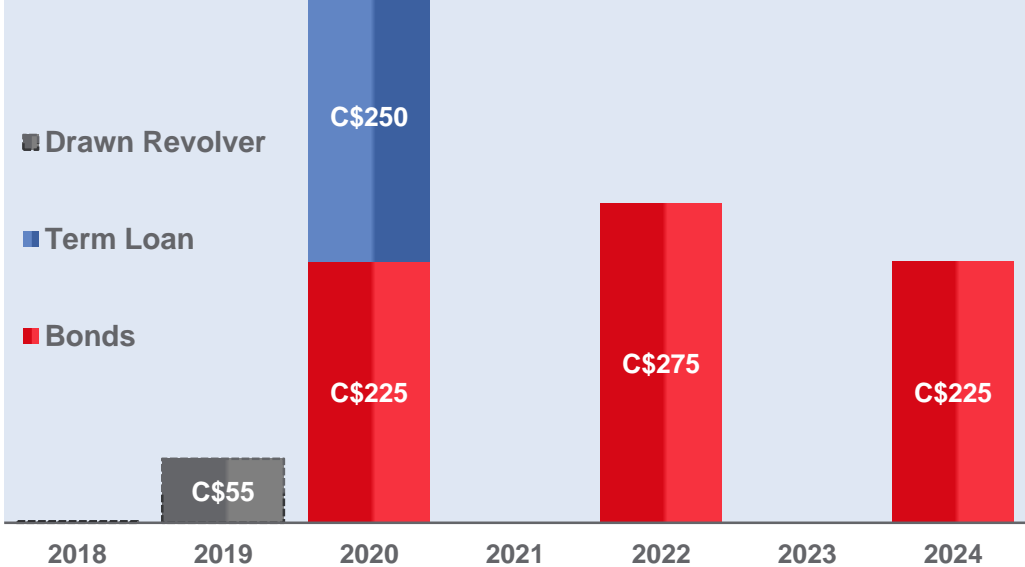
Capital Structure

Key Statistics

BBB (Stable) – S&P
BBB (Stable) – DBRS

3.6%
Weighted Average
Interest Rate

Maturity Schedule¹



Stable Credit Metrics

(1) Excludes Stratacon debt as well as pension and other post-employment benefit liabilities and capital lease obligations.

JOHN MACDONALD

PRESIDENT &
CEO



2018 Strategic Priorities

Home Services



1. Grow net rental units
2. Grow protection plan portfolio
3. Roll out connected home offering

Service Experts



1. Strong organic growth
2. Roll out rental program
3. Execute roll-up acquisition strategy

Sub-metering



1. Grow contracted units
2. Expand products and services
3. Focus on customer satisfaction

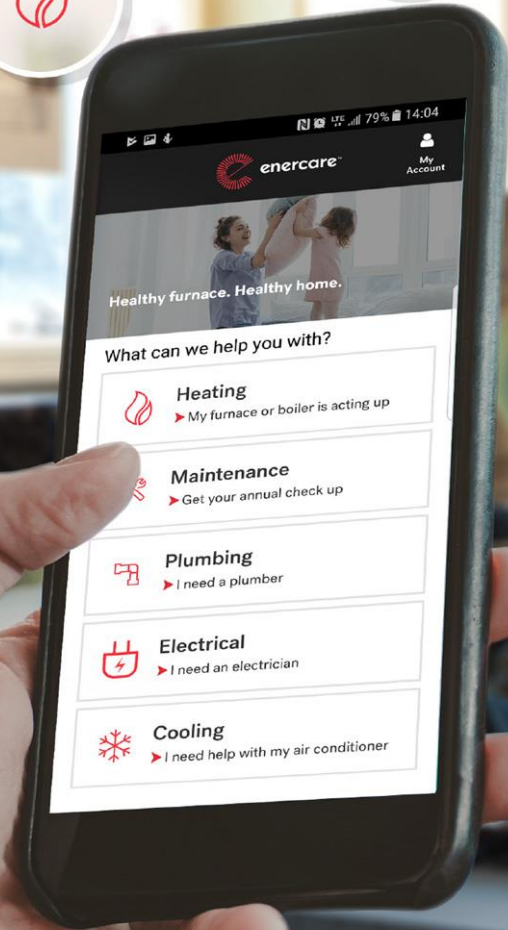
Stable EBITDA Growth



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Questions?




What can we help you with?

 **Heating**
▶ My furnace or boiler is acting up

 **Maintenance**
▶ Get your annual check up

 **Plumbing**
▶ I need a plumber

 **Electrical**
▶ I need an electrician

 **Cooling**
▶ I need help with my air conditioner



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