



GDI

Q3-24 INVESTOR PRESENTATION

DECEMBER 17, 2024

DISCLAIMER (1/2)

In this presentation, all references to “\$” and “C\$” are to Canadian dollars.

Forward-Looking Information

This presentation contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking information may relate to the Company’s future financial outlook and anticipated events or results and may include information regarding our business, financial position, business strategy, growth plans, budgets, operations, financial results, taxes, dividend policy, plans and objectives. Particularly, information regarding our expectations of future results, performance, achievements, prospects or opportunities or the markets in which we operate is forward-looking information.

In some cases, forward-looking information can be identified by the use of forward-looking terminology such as “leading”, “invest”, “increase”, “grow”, “expand”, “optimize”, “aim”, “continue”, “capitalize”, “establish”, “expect”, “strategy”, “intends”, “anticipates”, “believes” or variations of such words and phrases or terminology which states that certain actions, events or results “may”, “could”, “would”, “might”, “will”, “will be taken”, “occur” or “be achieved”. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information.

Forward-looking information in this presentation includes, among other things, statements relating to expectations regarding capital allocation priorities; industry trends, overall market growth rates and our growth rates and growth strategies; expectations on our ability to continue creating accessible fashion, delivering on-trend products and to drive customer lifetime value; our business plans, objectives, goals and strategies and operating model; expectations regarding our brand positioning, brand awareness, brand expansions and the consumer focus on a brand’s story and purpose; expectations regarding the expansion and optimization of our store footprint and the remodel and relocation of existing stores; expectations regarding the growth of our e-commerce and omnichannel opportunities; expectations regarding the pursuit of international markets and the opportunities, success and benefits thereof; and our competitive position in our industry.

Forward-looking information is based on management’s beliefs, estimates and assumptions in light of our experience and perception of historical trends, current conditions and expected future developments, as well as on information currently available to management, including as detailed in “Forward-Looking Information” in the Company’s supplemented PREP prospectus. Our assumptions underpinning forward-looking information include, but are not limited to, the following: expected short-, medium- and long-term discretionary spending and overall economic trends; successfully maintaining and enhancing our brands; marketing efforts, store enhancements and store expansions will be successful and drive our revenue; maintaining our supplier relationships and a steady, cost-effective supply of inventories; successfully managing expenses and driving gross margin improvements; growing our e-commerce business and making headway in our international expansion efforts; successfully retaining key personnel, including our chief executive officer; the absence of material changes to taxes, duties, tariffs and interest rates; the absence of material disruptions in the international trade; the economy generally; and the absence of any other factors that could cause actions, events or results to differ from those anticipated, estimated, intended or implied.

Forward-looking information involves known and unknown risks and uncertainties, many of which are beyond the Company’s control, that could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking information. These risks and uncertainties include, but are not limited to, those described under “Risk Factors” in the Company’s supplemented PREP prospectus and our interim Management’s Discussion and Analysis dated December 17, 2024 (“**Q3 2024 MD&A**”).

Although the forward-looking information contained in this presentation is based upon what management believes are reasonable assumptions, you are cautioned against placing undue reliance on this information since actual results may vary from the forward-looking information. Unless otherwise noted or the context otherwise indicates, the forward-looking information contained in this presentation is provided as of the date of this presentation, and the Company does not undertake to update or amend such forward-looking information whether as a result of new information, future events or otherwise, except as may be required by applicable law.

DISCLAIMER (2/2)

Market and Industry Data

Market and industry data presented throughout this presentation were obtained from third-party sources, industry reports and publications, websites and other publicly available information, as well as industry and other data prepared by us or on our behalf, on the basis of our knowledge of the markets in which we operate, including information provided by other industry participants. We believe that these market and industry data are accurate and, with respect to data prepared by us or on our behalf, that our opinions, estimates and assumptions are currently appropriate and reasonable, but there can be no assurance as to the accuracy or completeness thereof. The accuracy and completeness of these data are not guaranteed and the Company makes no representation as to the accuracy of these data. Actual outcomes may vary materially from those forecast in such reports or publications, and the prospect for material variation can be expected to increase as the length of the forecast period increases. Although we believe it to be reliable, we have not independently verified any of these data, analyzed or verified the underlying studies or surveys relied upon or referred to by such sources, or ascertained the underlying market, economic and other assumptions relied upon by such sources. Market and industry data are subject to variations and cannot be verified due to limits on the availability and reliability of data inputs, the voluntary nature of the data gathering process and other limitations and uncertainties inherent in any statistical survey.

Non-IFRS Measures

This presentation makes reference to certain non-IFRS measures, including non-IFRS financial measures, non-IFRS ratios, supplementary financial measures and certain retail industry metrics. These measures are not recognized measures under International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board and do not have a standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. Rather, these measures are provided as additional information to complement those IFRS measures by providing further understanding of our results of operations from management’s perspective. Accordingly, these measures should not be considered in isolation nor as a substitute for analysis of our financial information reported under IFRS. We use non-IFRS financial measures including “adjusted EBITDA”, adjusted EBITDA (after rent equivalent expense), and “free cash flow”, and non-IFRS ratios including “adjusted EBITDA margin”, adjusted EBITDA (after rent equivalent expense) margin, and “return on assets”. We also use supplementary financial measures including “average unit retail”, “comparable store sales”, “4-Wall EBITDA”, “inventory turnover”, “retail sales per square foot”, “gross margin”, “operating margin”, and “CAPEX” and other operating metrics commonly used in the retail industry. These non-IFRS measures are used to provide investors with supplemental measures of our operating performance and thus highlight trends in our core business that may not otherwise be apparent when relying solely on IFRS measures. We also believe that securities analysts, investors and other interested parties frequently use non-IFRS measures in the evaluation of issuers. Our management also uses non-IFRS measures in order to facilitate operating performance comparisons from period to period, to prepare annual operating budgets and forecasts and to determine components of management compensation. See the Appendix to this presentation for a reconciliation of the foregoing non-IFRS measures to their most directly comparable measures calculated in accordance with IFRS.

Trademarks and Trade Names

This presentation refers to certain trademarks, such as GARAGE and DYNAMITE, which are protected under applicable intellectual property laws and are our property. Solely for convenience, our trademarks and trade names referred to in this presentation may appear without the ® or ™ symbol, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights to these trademarks and trade names.

Q3-24 HIGHLIGHTS

13-WEEK PERIOD ENDED NOVEMBER 2, 2024

\$258.8mm

REVENUE

17.5%

YOY GROWTH

10.1%

COMPARABLE STORE SALES

6

NET NEW STORES, CONSISTING OF 3 OPENINGS IN CANADA AND 3 IN THE U.S.

\$44.1mm

E-COMMERCE REVENUE

63.0%

GROSS MARGIN¹

33.7%

ADJUSTED EBITDA MARGIN²

Note: All figures and information indicated above with respect to the 13-week period ended November 2, 2024, have not been reviewed by our auditors. This information constitutes forward-looking information within the meaning of applicable Canadian securities laws, are based on several assumptions and are subject to risks and uncertainties. See Slide 3 and the "About this Prospectus – Forward-Looking Information" section of the supplemented PREP prospectus. ¹ Gross margin is a supplementary financial measure and is calculated as gross profit over revenue for the period. See Slide 2. ² Adjusted EBITDA margin is a measure that is not presented in accordance with IFRS. Non-IFRS financial measures and non-IFRS ratios do not have a standardized meaning under IFRS, which is used to prepare the Company's financial statements and might not be comparable to similar financial measures presented by other entities.

OUR SHARED VALUES

OWNERSHIP

DO WHAT YOU SAY.

CUSTOMER FOCUS

CUSTOMER COMES FIRST.

CURIOSITY

GROW THROUGH DISCOVERY.

PASSION

LOVE WHAT YOU DO.

EMPATHY

PRIORITIZE UNDERSTANDING.

BOLDLY DRIVING GREAT WORK AND CELEBRATING OUR ACHIEVEMENTS.

KNOW THE CUSTOMER ANYWHERE AND WOW THEM EVERYWHERE.

CURIOUS MINDS UNLOCK CREATIVITY, DRIVE ACCELERATION, AND CULTIVATE GROWTH.

PASSION AND OPTIMISM CAN CHANGE THE COURSE OF A DAY OR A MEETING, AND EVEN THE FUTURE OF THE COMPANY.

A SUPPORTIVE AND INCLUSIVE ENVIRONMENT THAT BUILDS STRONGER RELATIONSHIPS AND TRUST AND ENHANCES TEAMWORK.

GDI'S LEADERSHIP TEAM



Andrew Lutfy

CHAIR OF THE BOARD
AND CHIEF EXECUTIVE
OFFICER



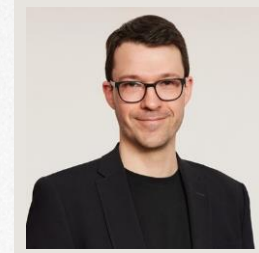
Stacie Beaver

PRESIDENT & CHIEF
OPERATING OFFICER



Jean-Philippe D. Lachance

CHIEF FINANCIAL
OFFICER



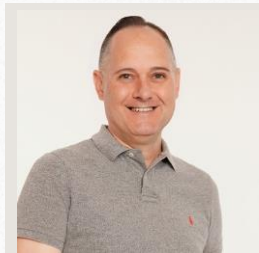
Maxime Boyer

CHIEF DIGITAL
OFFICER



Dave Stevens

CHIEF TECHNOLOGY
OFFICER



Michael Olson

SVP,
COMMERCIAL
OPERATIONS



Sarah Paula Brami

SVP,
TALENT & CULTURE

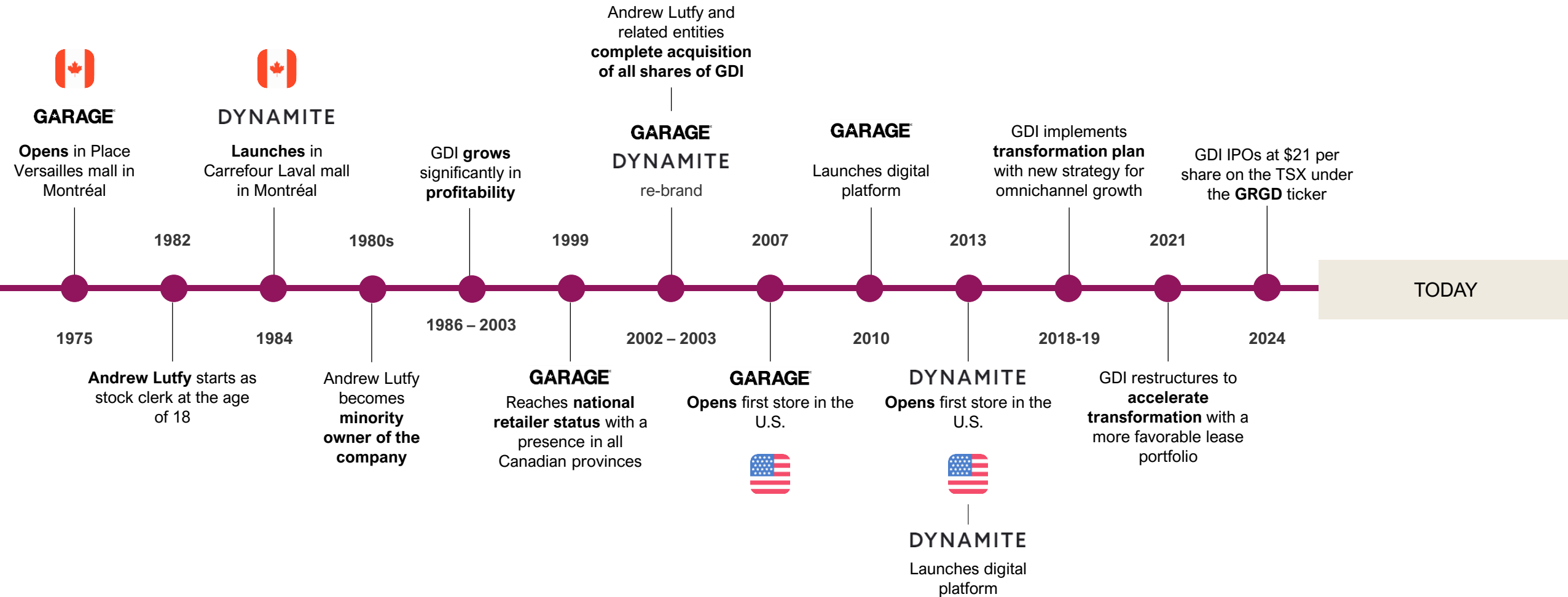


Christian Roy

VP, LEGAL AFFAIRS &
CORPORATE SECRETARY

A COMMITTED LEADERSHIP TEAM SUPPORTED BY EXTENSIVE RETAIL EXPERIENCE
AND DIVERSE BACKGROUNDS

OUR JOURNEY STARTED ALMOST 50 YEARS AGO...



...AND ACCELERATED IN 2019 WITH KEY STRUCTURAL PIVOTS



Shifted from a family business to a growth-oriented company, establishing a board, up-tiering the leadership team, and forming an employee ownership program¹ to align employees' interests with a values- and performance-driven culture



Deep dive into our customer, evolving our muses and redefining brand positioning, lifestyles, and product categories with a luxury mindset, elevating AUR and decreasing markdowns



Acceleration of our strategic real estate framework to optimize our store network



Investment in data capabilities across the business



Development and implementation of our unique inventory management platform: **"The Brain"**



Implementation of speed to market and in-season flexibility to de-risk our trend driven model



Expansion of Garage into the U.S., leaning on operational learnings and opening the doors for global talent



WE APPROACH OUR LUXURY-INSPIRED MODEL WITH A CULTURE OF CONTINUOUS IMPROVEMENT, CREATING MORE OPPORTUNITY AHEAD

WE THRIVE AT THE INTERSECTION OF ART & SCIENCE WITH A LUXURY-INSPIRED BUSINESS MODEL

OUR LEFT BRAIN

We obsess about **taking time out of the supply chain**, leading to increasing focus on speed, flexibility and data to effectively "**de-risk**" the business of fashion

This rigorous approach is what allows us to deliver **differentiated outcomes**



OUR RIGHT BRAIN

Creativity drives every aspect of what we do, allowing us to connect with our customers on a deeper level

We focus on **creating clothing collections, campaigns, and experiences** that foster an emotional connection with our customers

GARAGE

MEET ALEX

SHE OWNS IT, UNAPOLOGETICALLY

- 24 years old
- Unapologetic with a sexy femininity to her
- UCLA masters degree underway; figuring out her next move
- Thrives at intersection of fashion and pop culture; constantly connected to her phone
- Prioritizes self care from skincare to Pilates to hot girl walks
- Private club privileges include parking for her G-wagon
- Her friends are her LIFE and capturing the content is KEY!

HOT

EFFORTLESS

UNAPOLOGETIC

AUTHENTIC

DAYTIME

GDI



DYNAMITE

MEET RACHELLE

LIFE IS FULL, AND SHE IS FULLY IN LOVE WITH IT

- 34 years old
- She's magnetic with an eagerness for life
- She got a workout in today
- Her suitcase is always ready to be packed
- Her place is the go-to spot for pre dinner martinis
- Sundays are synonymous with brunch
- She keeps a pair of designer heels in her car for impromptu client lunches or happy hours

MAGNETIC
LIVES WITH INTENTION
EVERYDAY SEXY
ELEVATED
KEEPS IT REAL

GDI



CLEAR & DISTINCT COMPETITIVE ADVANTAGES...

- 1** **DISTINCT BRAND STRATEGY & UNDERSTANDING OF OUR CONSUMER**
- 2** **PREMIER STORE STRATEGY**
- 3** **OMNICHANNEL MODEL WITH GROWING E-COMMERCE PLATFORM**
- 4** **DE-RISKED FASHION MODEL WITH INCREASED SPEED-TO-MARKET & FLEXIBILITY**
- 5** **MARKET-LEADING INVENTORY MANAGEMENT SYSTEM**
- 6** **DISCIPLINED AND DATA-DRIVEN APPROACH TO MARKETING**

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... DELIVERING DIFFERENTIATED OUTCOMES

+15%

REVENUE CAGR
(FY21-LTM Q3-24)¹

+12%

AVERAGE UNIT RETAIL CAGR
(FY19-23)^{2,3,4}

63%

GROSS MARGIN
(LTM Q3-24)^{1,2,5}

~50% U.S.

~1/3 OF STORE NETWORK CONTRIBUTED
TO 50% OF 4-WALL EBITDA^{2,6}

8x

INVENTORY TURNOVER
(FY23)^{2,7}

~70%

REDUCTION IN MARKDOWN RATE
(FY19-LTM Q3-24)⁴

~50%

OF PURCHASING DECISIONS
MADE IN-SEASON

< 8 weeks

~26% OF PRODUCT FROM DESIGN TO
DISTRIBUTION CENTER IN UNDER 8
WEEKS

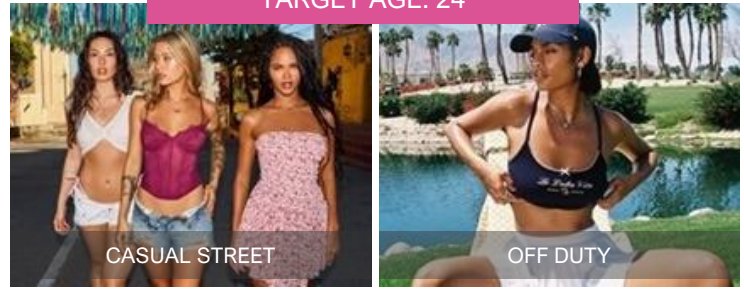
Note: ¹ LTM amounts are obtained by adding the applicable amount from the Company's audited financial statements for Fiscal 2023 to the applicable amount from the Company's unaudited financial statements for the 39-week period ended November 2, 2024, and subtracting the applicable amount from the Company's unaudited financial statements for the 39-week period ended October 28, 2023. ² This is a non-IFRS financial measure or supplemental financial measure. See Slide 3. ³ Average unit retail (or AUR) is calculated as the average unit retail price of products sold to customers, calculated as revenue divided by the total number of units sold during the prior 12-month period. ⁴ Average unit retail and markdown rate figures for Fiscal 2019 and Fiscal 2020 were prepared in accordance with Canadian accounting standards applicable to private enterprises, which is different from IFRS. These figures have not been audited. ⁵ Gross margin is calculated as gross profit over revenue. ⁶ 4-wall EBITDA is calculated as operating income generated by a store during the period plus depreciation and amortization attributable to that store for that period. ⁷ Inventory turnover is calculated as cost of sales divided by average annual inventory.

1 TWO BRANDS WITH DISTINCT IDENTITIES AND A CLEAR UNDERSTANDING OF OUR CONSUMER SUPPORTED BY MULTIDISCIPLINARY TEAMS

GARAGE

A casual street-active brand that inspires rewriting the rules, breaking boundaries, and owning your individuality

TARGET AGE: 24



STORE COUNTS¹

Canada		104
U.S.		109
Total		213

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Multidisciplinary Teams driving shared insights

- EXECUTIVE TEAM
- DIGITAL & TECHNOLOGY
- REAL ESTATE & STORE OPERATIONS
- DATA & CONSUMER INSIGHTS
- LOGISTICS
- FINANCE

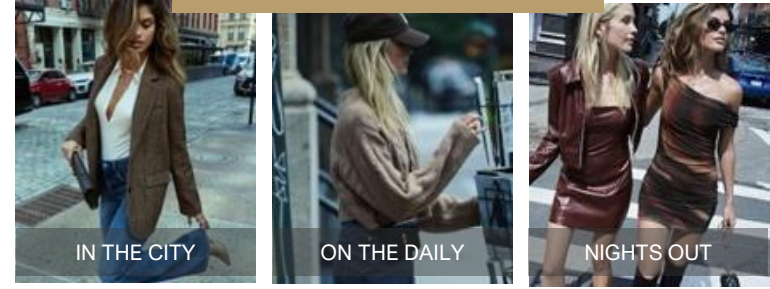
Dedicated Brand Teams

- CONCEPT
- FASHION OFFICE
- DESIGNERS
- MERCHANDISING, PLANNING & ALLOCATION
- MARKETING

DYNAMITE

The epitome of femininity and versatility, created for the multifaceted woman on the move

TARGET AGE: 34



STORE COUNTS¹

Canada		81
U.S.		5
Total		86

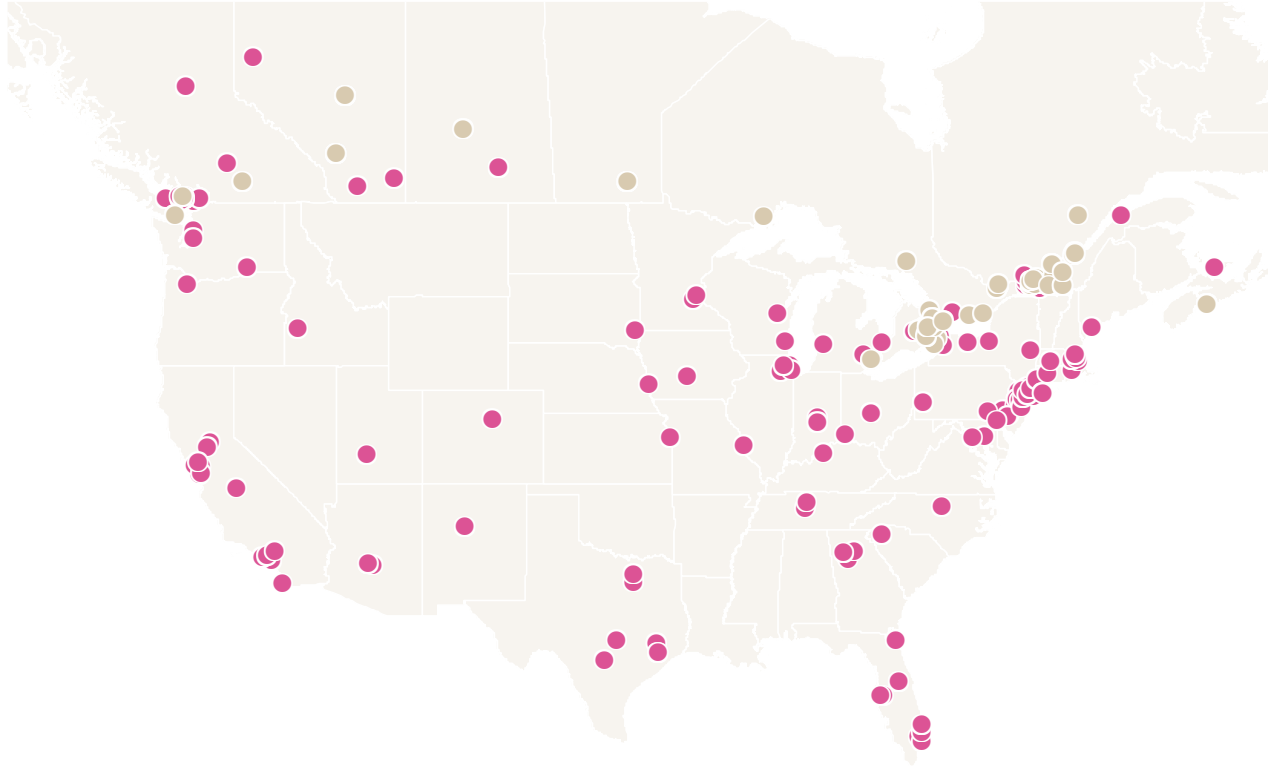


Note: ¹ Reflects store count as of November 2, 2024.

2 PREMIER STORE PORTFOLIO...

We operate a premier store portfolio that is profitable across regions

STORE LOCATIONS



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Note: Reflects store count as of November 2, 2024.

RETAIL FOOTPRINT

Canada



U.S.



Total



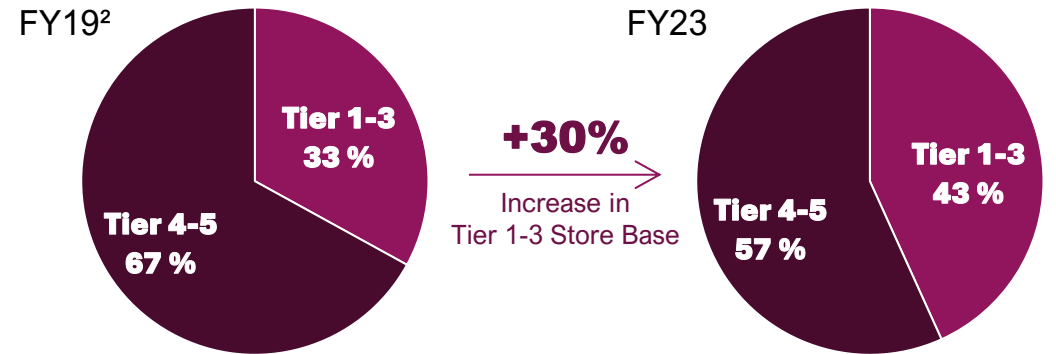
2 ...RESULTING FROM STRATEGIC REAL ESTATE PLAYBOOK

We focus on being **where she naturally gravitates**, selecting **luxurious**, lifestyle-oriented locations that are **vibrant gathering** places with **high foot traffic** and **premium co-tenancy** to elevate customer experience, inspire emotions, and drive high return on investment

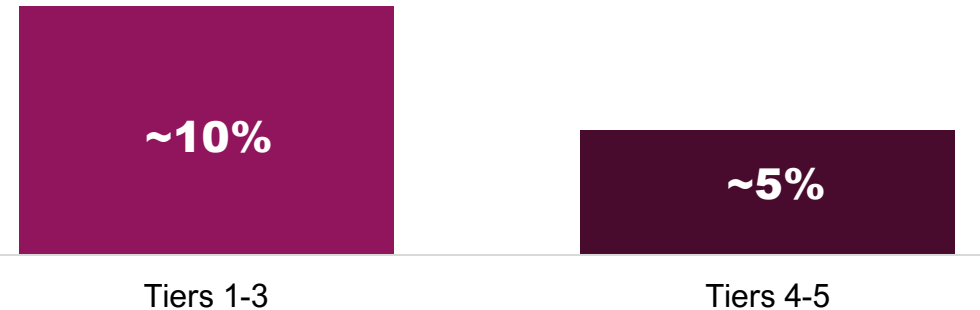
TIERED STORE-LEVEL MATRIX STRATEGY

	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5
Marquee Luxury Brands	✓	✗	✗	✗	✗
Other Luxury Brands	✓	✗	✗	✗	✗
Major Transport Hub	✓	✓	✗	✗	✗
Sit Down Dining	✓	✓	✓	✗	✗
Premium Brands	✓	✓	✓	✓	✗

STORE BASE TIER BREAKDOWN



RETAIL SALES PER SQFT FY19-FY23 CAGR BY TIER^{1,2,3}



3 STORES COMPLEMENTED BY A PROFITABLE E-COMMERCE BUSINESS WITH ROOM TO GROW

DRIVE WEB TRAFFIC

- Reach new audiences with **paid media, search engine optimization, social media, affiliates, and influencers**
- Drive retention with innovation around **loyalty, customer relationship management, and customer care**

MAXIMIZE SALES PER SESSION

- Optimize **website and mobile apps**, making it easier and faster for our customers to navigate
- Leverage **data to optimize creatives**
- Complement core product offering with **online exclusives**
- Leverage AI tools to **personalize and target product recommendations**
- Streamline **checkout process and fulfillment options**
- Provide **product reviews**

NO SIGNIFICANT INVESTMENT REQUIRED NEAR-TERM TO SERVE E-COMMERCE GROWTH



3

OMNICHANNEL MODEL WITH GROWING E-COMMERCE PLATFORM DRIVING HIGHER CUSTOMER LIFETIME VALUE

PHYSICAL & DIGITAL CHANNELS ARE COMPLEMENTARY



Stores grow brand awareness and drive traffic to digital



In-store brand ambassadors and stylists direct customers online for additional sizes and styles



Stores serve as a network of fulfillment centers for online orders

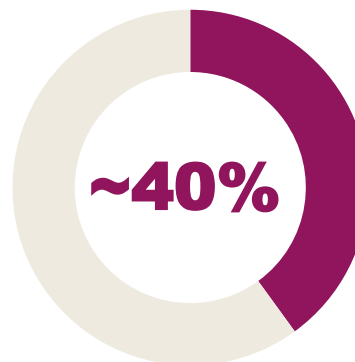


Loyalty program operates across in-store and online for a seamless experience across channels

... LEADING TO IMPRESSIVE RESULTS



of identifiable customers are **omnichannel shoppers**



of revenue from **identifiable customers** generated from omnichannel shoppers

4

DE-RISKED FASHION MODEL WITH INCREASED SPEED-TO-MARKET & FLEXIBILITY

KEY STRATEGIES

HIGH % OF OPEN-TO-BUY¹

We have grown the open purchasing dollars at the beginning of the season to make **~50% of our purchasing decisions in-season** and respond to trends in real-time

HIGH DEVELOPMENT RATIO

We design **~6,000 styles** and purchase **~1,800 styles** annually, resulting in a **3:1 development ratio²**, leaving us with lots of choices for pivoting into different trends

SUPPORTIVE & AGILE SUPPLIER BASE

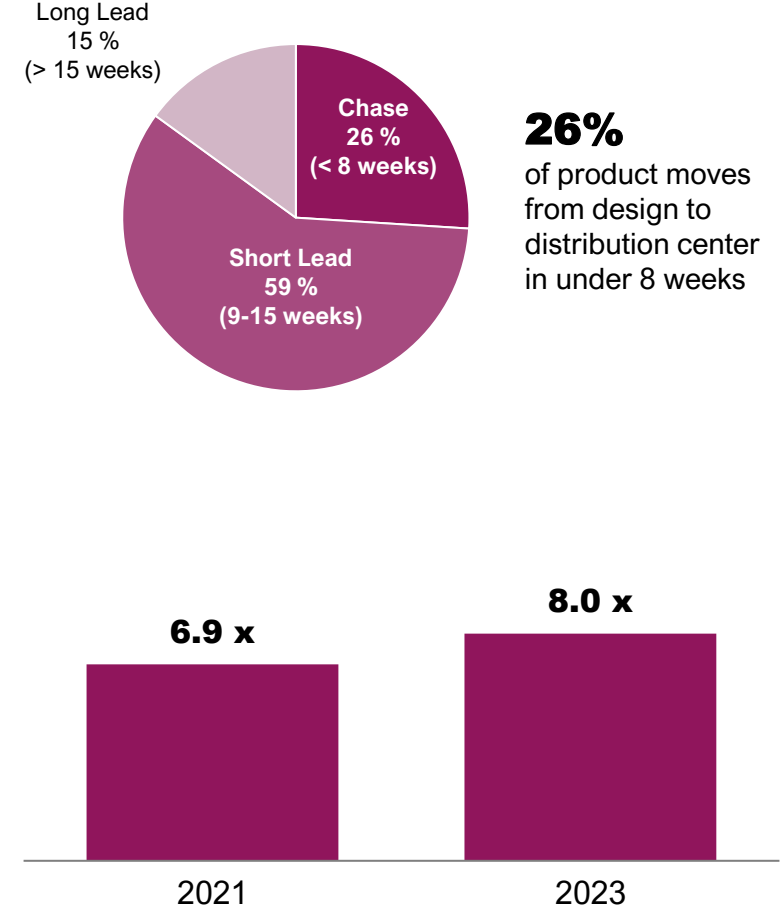
We have **significant relationships ensuring that we receive the appropriate prioritization** from our supply chain partners



OUTCOMES

HIGH % OF TOTAL REVENUE HAS SHORTER LEAD TIMES³

LEADING INVENTORY TURNOVER⁴



Note: ¹ Open-to-Buy is the % of purchases made in-season remaining at the beginning of the season. ² Product Development Ratio reflects the number of styles designed (~6,000) for every product developed (~1,800). ³ As of FY23. ⁴ Inventory turnover is calculated as the cost of sales divided by average annual inventory.

5 MARKET-LEADING INVENTORY MANAGEMENT SYSTEM DRIVES LOWER MARKDOWNS & OBSOLESCENCE

OVERVIEW OF "THE BRAIN"

"The Brain" is a proprietary algorithm that determines the **optimal shipping location** for each order by optimizing for both **customer experience** and **margin profile** specifically through:



DUAL PURPOSE STORES: SHOPPING & DISTRIBUTION



MARKDOWN REDUCTION



STOCK TURN EFFICIENCIES



SPLIT SHIPMENT REDUCTION



TRANSPORT / HANDLING COST REDUCTION



ADDITIONAL INVENTORY FLEXIBILITY

"THE BRAIN" DECISION MODEL CHART

LEVEL 1

Shipping Costs

+

Handling Costs

+

Location Proximity



Combinations that result in **higher costs** than the **best value** are discarded



LEVEL 2

Level 1 Value

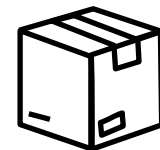
+

Selling Price Difference (Markdown Reduction)

Backlog / Capacity



Optimal Shipping Location Selected for Pick / Pack / Ship



6 DISCIPLINED & DATA-DRIVEN APPROACH TO MARKETING

DATA-DRIVEN

Disciplined marketing investment approach through centralized measurement and decision systems

PROPRIETARY DATA
ATTRIBUTION MODEL

REAL-TIME MONITORING

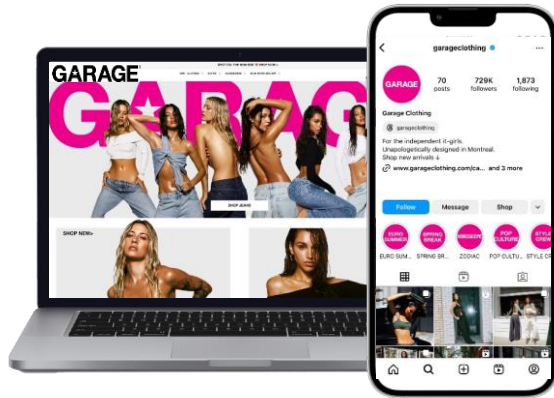
SPEND ALLOCATION

DATA & INSIGHTS

MULTI-CHANNEL

Channel mix designed to power continuous growth and momentum

MULTI-CHANNEL STRATEGY



COMMUNITY-FOCUSED

Creating a community at the forefront of our customer's culture

COLLABORATIONS & EVENTS
BRAND AMBASSADOR PROGRAM



ALWAYS RELEVANT

Always on trend with a pulse and influence on what is defining culture

BRAND MUSES



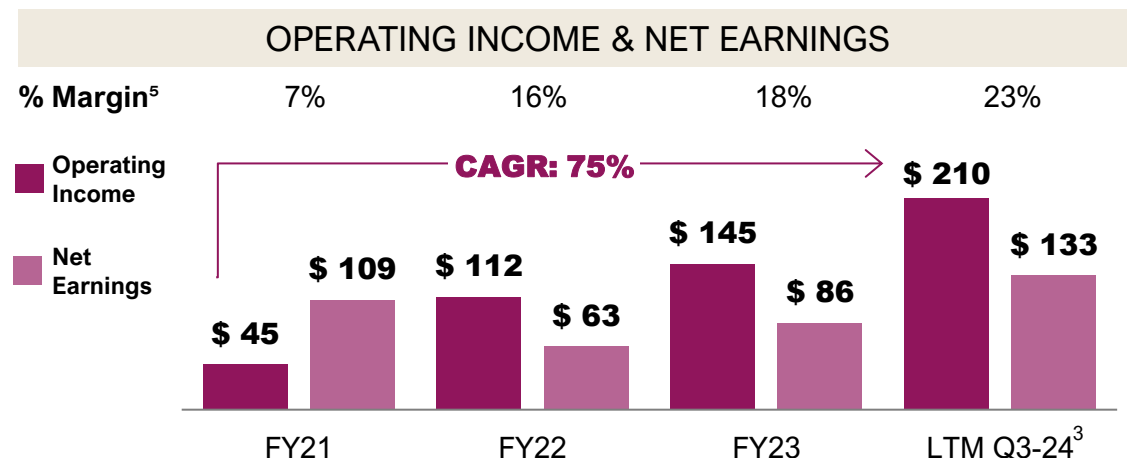
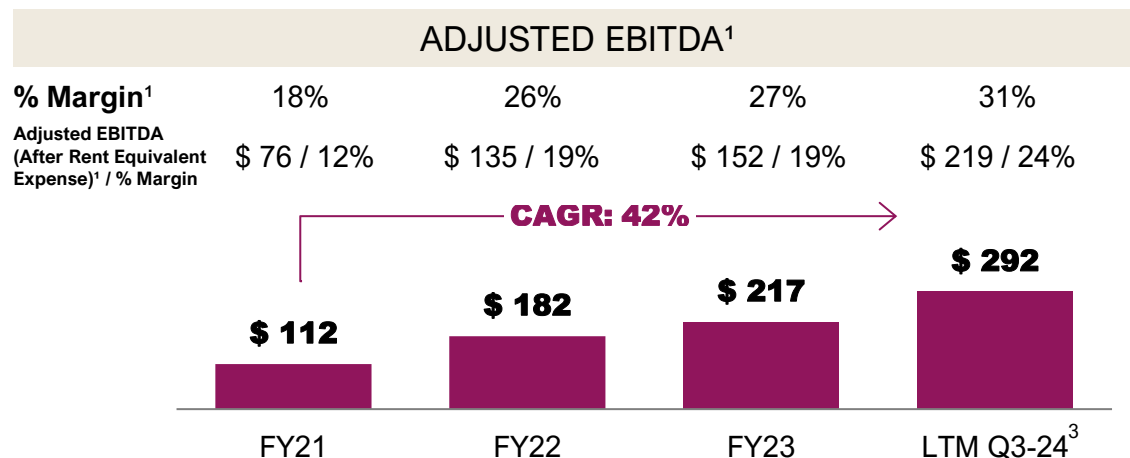
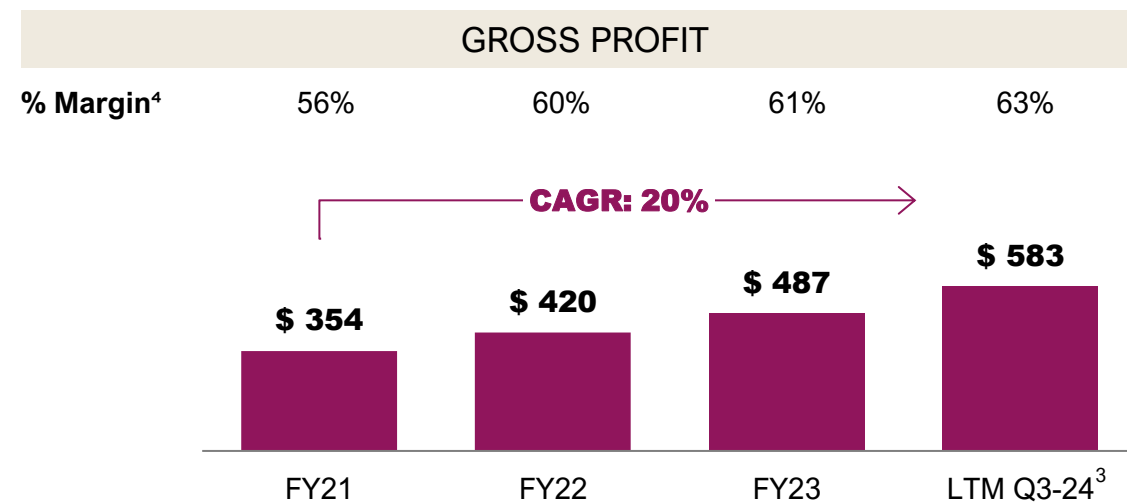
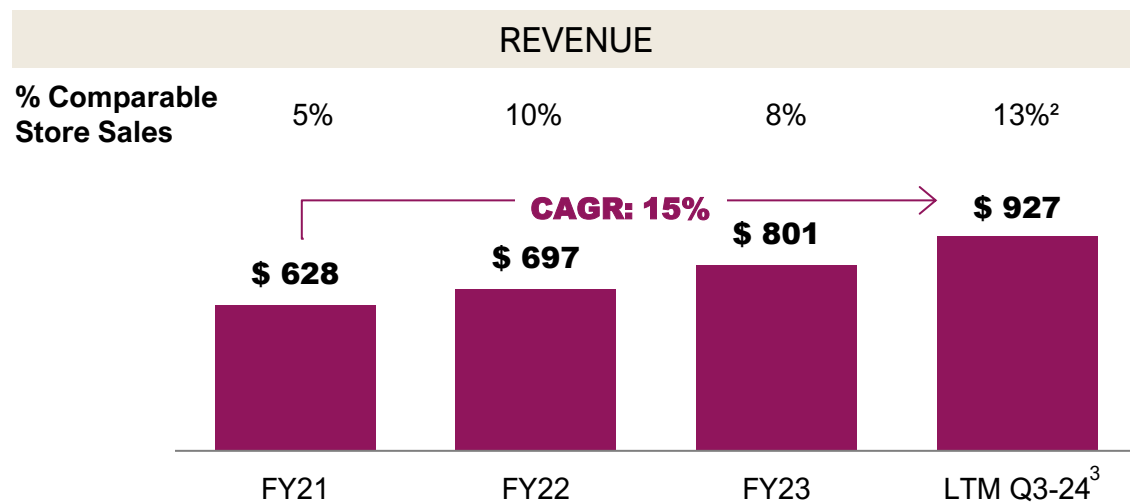
HOT
CONFIDENT
UNAPOLOGETIC



MAGNETIC
EVERYDAY SEXY
ELEVATED

CENTRALIZED FRAMEWORK TO MEASURE & OPTIMIZE RETURN ON AD SPEND

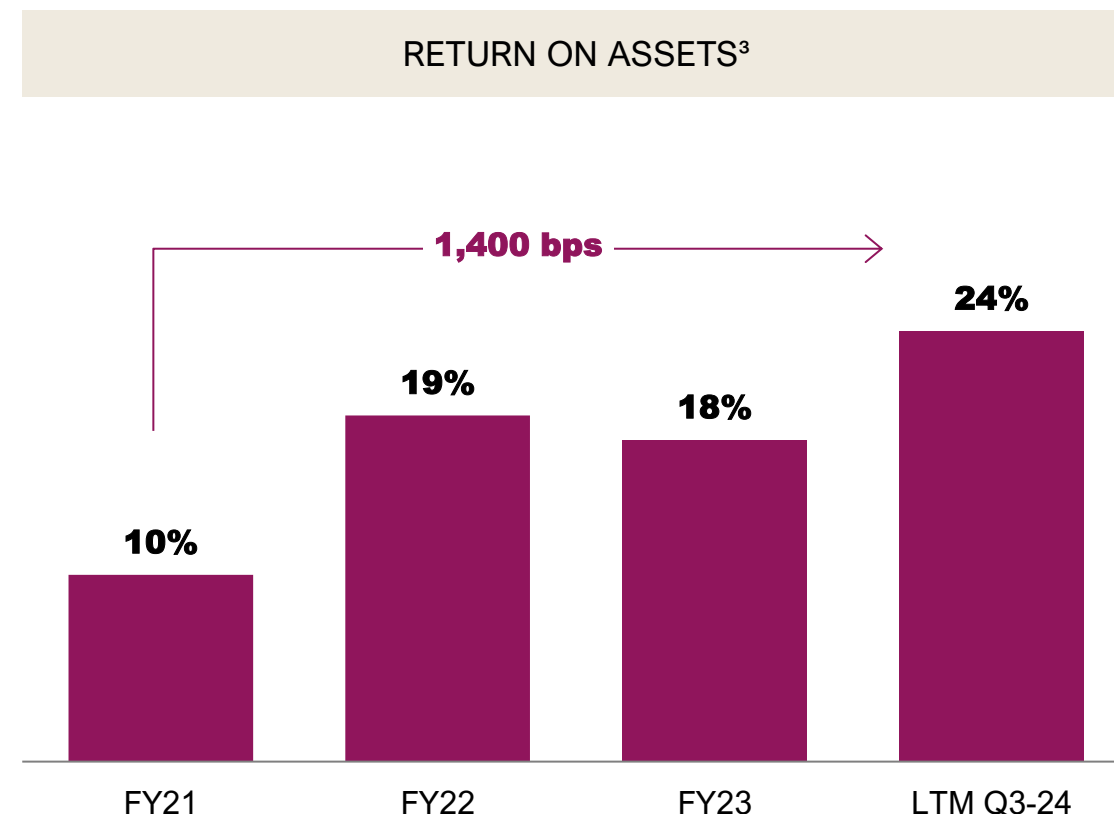
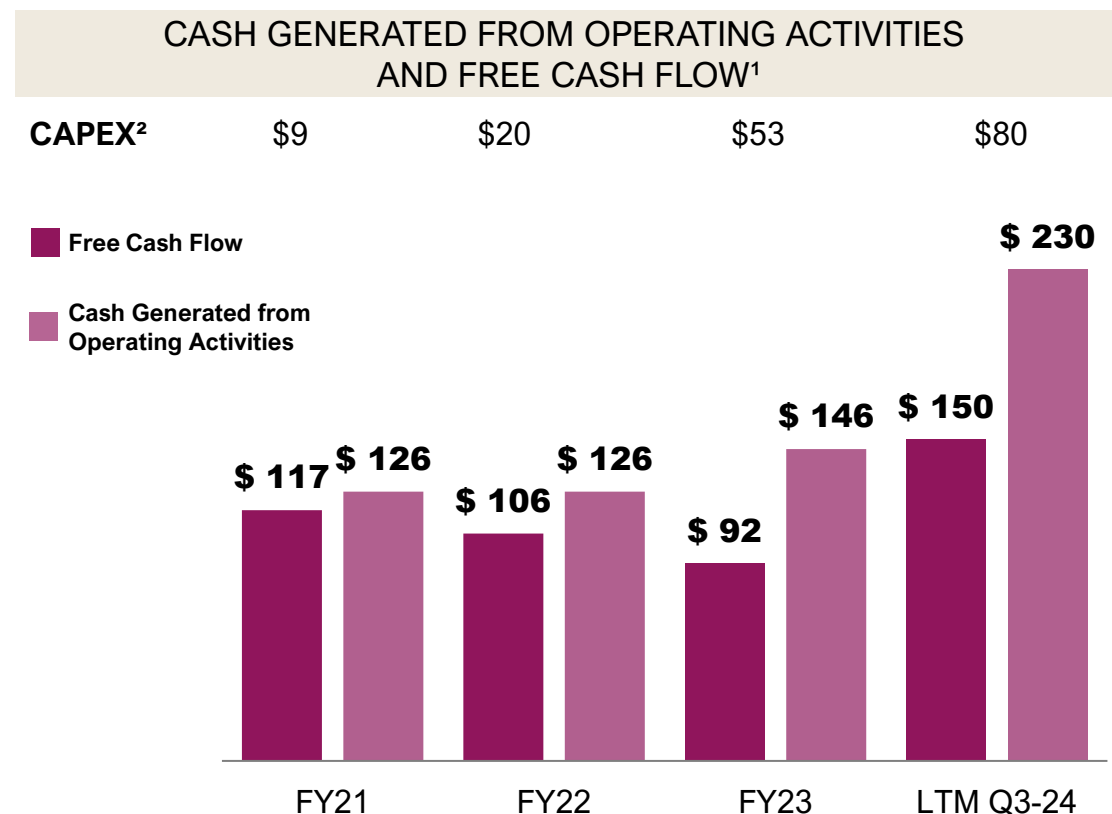
FINANCIAL PROFILE WITH COMPELLING REVENUE GROWTH & ENHANCED MARGINS



Note: ¹ For a discussion of adjusted EBITDA, adjusted EBITDA (after rent equivalent expense), adjusted EBITDA margin, and adjusted EBITDA (after rent equivalent expense) margin, which are measures that are not presented in accordance with IFRS, and a reconciliation to the most directly comparable measure calculated and presented in accordance with IFRS, see the Appendix of this presentation. Non-IFRS financial measures and non-IFRS ratios do not have a standardized meaning under IFRS, which is used to prepare the Company's financial statements and might not be comparable to similar financial measures presented by other entities. ² Reflects comparable store sales for Q3-24. ³ LTM amounts are obtained by adding the applicable amount from the Company's audited financial statements for Fiscal 2023 to the applicable amount from the Company's unaudited financial statements for the 39-week period ended November 2, 2024, and subtracting the applicable amount from the Company's unaudited financial statements for the 39-week period ended October 28, 2023. ⁴ Gross margin is a supplementary financial measure and is calculated as gross profit over revenue for the period. See Slide 3. ⁵ Operating margin is a supplementary financial measure and is calculated as operating income over revenue for the period. See Slide 3.

CASH GENERATIVE PROFILE WITH STRONG RETURNS

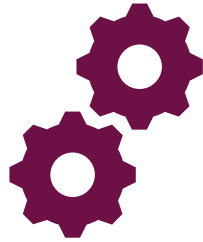
- Supported by **higher margins** and **highly efficient capital spend**
- Investments are **aligned with returns thresholds** and long-term strategic goals to strengthen our financial position and drive earnings growth



Note: For a discussion of free cash flow and return on assets which are measures that are not presented in accordance with IFRS, and a reconciliation to their respective most directly comparable measure calculated and presented in accordance with IFRS, see the Appendix of this presentation. Non-IFRS financial measures and non-IFRS ratios do not have a standardized meaning under IFRS, which is used to prepare the Company's financial statements and might not be comparable to similar financial measures presented by other entities. ¹ Free cash flow ("FCF") is calculated as cash flow generated from operating activities less cash used on property and equipment and intangible assets. ² CAPEX is calculated as the total additions to property and equipment combined with additions to intangible assets. ³ Return on assets ("ROA") is the ratio of adjusted net earnings over average total assets and is a non-IFRS ratio.

CAPITAL ALLOCATION STRATEGY AIMED TO GROW AND DELIVER SHAREHOLDER VALUE

CAPITAL ALLOCATION PRIORITIES



Invest in growing and optimizing our omnichannel footprint with a disciplined investment framework, allocating most of the investment toward growth initiatives



Intention to pay a dividend and potentially introduce a share repurchase program, in due course

PRUDENT CAPITAL STRUCTURE UNDERPINNED BY A STRONG BALANCE SHEET

WE HAVE TARGETED STRATEGIES TO GROW COMPARABLE STORE SALES...

1 GROW COMPARABLE STORE SALES THROUGH:

1A INCREASE AVERAGE ORDER VALUE & TRANSACTIONS WITH EXISTING CUSTOMERS



Increase Average Unit Retail

- 12% CAGR since FY19 to ~\$40 at the end of FY23



Expand Loyalty Program

- Stylist sessions, access to exclusive events and curated benefits vs. traditional discounts



Optimize Store Portfolio Mix

- Focus on top-tier locations
- Tiers 1-3 CAGR since 2019¹ of 10% vs. 5% for Tiers 4-5^{2,3}



1B GROW BRAND AWARENESS WITH NEW CUSTOMERS & EXPAND OUR COMMUNITIES



Expand Brand Ambassador Program

- Store ambassadors or influencers



Event-Based Marketing

- Meet consumers where they are

... WHILE ALSO EXPANDING OUR REACH TO NEW CUSTOMERS & GEOGRAPHIES

2

EXPAND & OPTIMIZE STORE NETWORK IN NORTH AMERICA



Aim to open **18 additional stores** through FY25¹



Continue optimization of store network **into higher-tier** locations



Existing store network of **strategic renovations** (10-15 stores per year)



Continue reducing 2-year payback period for stores

3

GROW E-COMMERCE & OMNI-CHANNEL CAPABILITIES



Capitalize on **synergistic effects of digital halo** created by growing store network



Increase **web traffic** through investments in digital marketing



Redesign app for better content optimization, personalization, performance, and a store mode

4

PURSUE INTERNATIONAL MARKETS



Expand reach of brands within **select attractive global markets**, such as the U.K.



Establish **international e-commerce business**, investing in marketing to grow awareness and acquisition



Bringing our brand as-is to new markets by keeping **same product assortment** and brand to **each new market**

WE BELIEVE THERE IS AN OPPORTUNITY TO GROW TO ~350 STORES² BY THE END OF FY28 & ~25% E-COMMERCE PENETRATION IN THE LONG-TERM

MERCI – THANK YOU

**GDI | DYNAMITE
GARAGE**

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NON-IFRS TO IFRS RECONCILIATION: ADJ. EBITDA AND ADJ. EBITDA MARGIN

(In thousands of Canadian dollars)

	2021A	2022A	2023A	LTM Q3 2024A
Revenue	\$ 628,043	\$ 697,442	\$ 800,833	\$ 927,051
Operating Income	\$ 45,343	\$ 111,986	\$ 145,191	\$ 209,989
<i>% Margin</i>	<i>7.2 %</i>	<i>16.1 %</i>	<i>18.1 %</i>	<i>22.7 %</i>
(+) Depreciation & Amortization	\$ 58,049	\$ 66,852	\$ 69,370	\$ 72,939
EBITDA	\$ 103,392	\$ 178,838	\$ 214,561	\$ 282,928
(+) Stock-based Compensation Expense	\$ 8,962	\$ 2,819	\$ 2,804	\$ 3,721
(+) Canada Emergency Wage & Rent Subsidies	(8,841)	-	-	-
(+) COVID Retention Bonus	3,778	-	-	-
(+) CCAA Legal Fees	4,748	28	-	-
(+) Professional Fees Related to the IPO	-	-	-	5,069
Adjusted EBITDA	\$ 112,039	\$ 181,685	\$ 217,365	\$ 291,718

NON-IFRS TO IFRS RECONCILIATION: ADJ. EBITDA AND ADJ. EBITDA MARGIN (AFTER RENT EQUIVALENT EXPENSE)

(In thousands of Canadian dollars)

	2021A	2022A	2023A	LTM Q3 2024A
Adjusted EBITDA	\$ 112,039	\$ 181,685	\$ 217,365	\$ 291,718
<i>% Margin</i>	17.8 %	26.1 %	27.1 %	31.5 %
(-) Depreciation of Right-of-Use Assets	\$(31,195)	\$(36,902)	\$(45,929)	\$(51,551)
(-) Interest Expense on Lease Liabilities	(4,704)	(9,850)	(19,288)	(21,339)
Adjusted EBITDA (After Rent Equivalent Expense)	\$ 76,140	\$ 134,933	\$ 152,148	\$ 218,828
<i>% Margin</i>	12.1 %	19.3 %	19.0 %	23.6 %

NON-IFRS TO IFRS RECONCILIATION: FREE CASH FLOW

(In thousands of Canadian dollars)

	2021A	2022A	2023A	LTM Q3 2024A
Cash Generated from Operating Activities	\$ 126,386	\$ 125,980	\$ 145,765	\$ 229,855
(-) Property and Equipment	\$(4,440)	\$(18,229)	\$(48,422)	\$(70,221)
(-) Intangible Assets	(4,620)	(1,304)	(4,970)	(9,351)
Free Cash Flow	\$ 117,326	\$ 106,447	\$ 92,373	\$ 150,283
Adjusted EBITDA	\$ 112,039	\$ 181,685	\$ 217,365	\$ 291,718

NON-IFRS TO IFRS RECONCILIATION: RETURN ON ASSETS

(In thousands of Canadian dollars)

	2021A	2022A	2023A	LTM Q3 2024A
Net Earnings	\$ 109,180	\$ 62,846	\$ 85,816	\$ 133,331
(+) Stock-based Compensation Expense	\$ 8,962	\$ 2,819	\$ 2,804	\$ 3,721
(+) Canada Emergency Wage & Rent Subsidies	(8,841)	-	-	-
(+) COVID Retention Bonus	3,778	-	-	-
(+) CCAA Legal Fees	4,748	28	-	-
(+) Professional Fees Related to the IPO	-	-	-	5,069
(+) CCAA Debt Forgiveness	(104,747)	12,184	-	-
(+) Income Tax (Recovery) Expense	18,568	(3,236)	-	(1,343)
Adjusted Net Earnings	\$ 31,648	\$ 74,641	\$ 88,620	\$ 140,778
Average Total Assets ¹	\$ 304,045	\$ 386,775	\$ 494,054	\$ 591,476
Return on Assets	10.4 %	19.3 %	17.9 %	23.8 %

BALANCE SHEET

(In thousands of Canadian dollars)

	2021A	2022A	2023A	Q3 2024A
Cash	\$ 94,666	\$ 33,694	\$ 8,135	\$ 12,558
Inventories	42,214	40,028	38,627	61,156
Total Current Assets	\$ 156,509	\$ 100,451	\$ 83,458	\$ 209,205
Property and Equipment	34,077	37,132	65,419	100,350
Right-of-Use Assets	89,395	210,708	246,240	297,598
Total Assets	\$ 301,918	\$ 471,631	\$ 516,476	\$ 624,784
Long-Term Portion of Long-Term Debt	73,476	223,273	145,100	73,224
Long-Term Portion of Lease Liabilities	67,146	194,624	240,301	302,012
Total Non-Current Liabilities	153,791	421,397	388,901	375,236
Total Liabilities	\$ 262,452	\$ 547,585	\$ 511,548	\$ 519,655
Total Shareholders' (Deficiency) Equity	\$ 39,466	\$(75,954)	\$ 4,928	\$ 105,129
Total Debt ¹	182,778	469,183	433,275	424,205
Net Debt ¹	88,112	435,489	425,140	411,647
<i>Memo: Adjusted EBITDA</i>	112,039	181,685	217,365	291,718
Net Leverage Ratio	0.79 x	2.40 x	1.96 x	1.41 x



Source: Management Financials
Note: See Disclaimer – Non-IFRS Measures.