



April 9th, 2024

Investor Day



Legal disclosure/ Forward-Looking Statements / IFRS Financial Information

Forward-Looking Statements

This presentation includes certain statements that are “forward-looking statements” within the meaning of the securities laws of Canada. Any statement in this presentation that is not a statement of historical fact may be deemed to be a forward-looking statement. When used in this presentation, the words “believe”, “could”, “should”, “intend”, “expect”, “estimate”, “assume” and other similar expressions are generally intended to identify forward-looking statements. It is important to know that the forward-looking statements in this document describe the Corporation’s expectations as of April 9, 2024, which are not guarantees of future performance of Savaria or its industry and involve known and unknown risks and uncertainties that may cause Savaria’s or the industry’s outlook, actual results or performance to be materially different from any future results or performance expressed or implied by such statements. The Corporation’s actual results could be materially different from its expectations if known or unknown risks affect its business, or if its estimates or assumptions turn out to be inaccurate. A change affecting an assumption can also have an impact on other interrelated assumptions, which could increase or diminish the effect of the change. As a result, the Corporation cannot guarantee that any forward-looking statement will materialize and, accordingly, the reader is cautioned not to place undue reliance on these forward-looking statements. Forward-looking statements do not take into account the effect that transactions or special items announced or occurring after the statements are made may have on the Corporation’s business. For example, they do not include the effect of sales of assets, monetizations, mergers, acquisitions, other business combinations or transactions, asset write-downs or other charges announced or occurring after forward-looking statements are made. Unless otherwise required by applicable securities laws, Savaria disclaims any intention or obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise. The foregoing risks and uncertainties include the risks set forth under “Risks Factors” in this presentation as well as other risks detailed from time to time in reports filed by Savaria with securities regulators in Canada.

Non-IFRS measures

Non-IFRS financial measures and ratios are used in this presentation: Adjusted EBITDA, adjusted EBITDA margin, adjusted EBITDA growth, organic growth, adjusted net earnings per share, free cash flow from operations, net debt, ratio of net debt to adjusted EBITDA.

Savaria reports its financial results in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board.

The Corporation believes these non-IFRS measures and ratios are useful for investors and analysts to properly assess its financial and operating performance. Although management, investors and analysts use these measures and ratios to evaluate the Corporation’s financial and operating performance, they have no standardized definition in accordance with IFRS and should not be regarded as an alternative to financial information prepared in accordance with IFRS. These measures and ratios may therefore not be comparable to similar measures and ratios reported by other entities.

Additional details for these non-IFRS measures can be found in sections 3, 6 and 8 of Savaria’s MD&A, which is posted on Savaria’s website at savaria.com, and filed with SEDAR+ at sedarplus.ca.

Agenda

Time	Topic	Presenter
9:30 – 9:45 a.m. (15 mins)	Welcome remarks	Marcel Bourassa Sébastien Bourassa
9:45 – 10:00 a.m. (15 mins)	Company overview	Sébastien Bourassa Nicolas Rimbert
10:00 – 10:20 a.m. (20 mins)	Accessibility segment overview	Alex Bourassa Clare Brophy
10:20 – 10:35 a.m. (15 mins)	Patient Care segment overview	Les Teague Patrick Mongeau
10:35 – 10:45 a.m. (10 mins)	Break	
10:45 – 11:05 a.m. (20 mins)	Savaria One	Jean-Philippe de Montigny
11:05 – 11:20 a.m. (15 mins)	Financial Overview	Sébastien Bourassa Steve Reitknecht
11:20 – 11:40 a.m. (20 mins)	Q&A panel with senior leadership	All presenters
11:40 – 11:45 a.m. (5 mins)	Closing remarks	Sébastien Bourassa
11:45 – 12:45pm (60 mins)	Lunch	
12:45 – 13:00pm (15 mins)	Transportation to Savaria factory	
13:00 – 14:15 pm (75 mins)	Visit Factory	
14:15 -14:30 pm (15 mins)	Transportation from factory to hotel	
14:30 pm	End of day	



Marcel Bourassa
Executive Chairman

Sébastien Bourassa
President & Chief Executive Officer

Nicolas Rimbert
VP Corporate Development

Company overview

Topics

Company overview

Accessibility segment overview

Patient Care segment overview

Savaria One

Financial Overview





We have successful track record of acquiring businesses to grow our footprint and portfolio, with further opportunities ahead of us



2005

Concord Elevator, and Van Action

2010

Liberty Motor, and Viewpoint Mobility

2014

Silver Cross

2017

Span-America, Master Lifts, Premier Lifts, and Visilift

2018

Garaventa Lift, and HES Elevator Services

2019

Florida Lifts, and Silvalea

2021

Handicare

2022

Ultron



Our long-term owner approach to M&A value

We integrate and improve the businesses we acquire

We buy business for long-term platform growth (5 years horizon vs. 2-3 years)

Deep-dive examples follow



Bourassa Savaria
FOUNDATION

Bourassa Savaria Foundation

The Bourassa Savaria Foundation assisted 23 organizations in 2023, pledging a total of \$265,100 in funds to other Canadian charities supporting people with disabilities and mobility impairments.

Notably, the Foundation supported Habilitas (\$40,000), March of Dimes Canada (\$20,000), Académie Zénith (\$25,000), Spinal Cord Injury Ontario (\$20,000), Fondation Réa (\$20,000) and Défi sportif AlterGo (\$20,000).

Since its creation in 2014, the Foundation has given >\$1.5M

The Bourassa Savaria Foundation is a registered Canadian charity, CRA #84814 0570

fondation
HABILITAS
foundation

 MARCH
OF DIMES
CANADA

académie
zénith


SPINAL CORD INJURY ONTARIO
LÉSIONS MÉDULLAIRES ONTARIO

réa

Savaria at a glance

\$837M

Net sales¹

\$130M

Adjusted EBITDA²

2,450

employees

45+

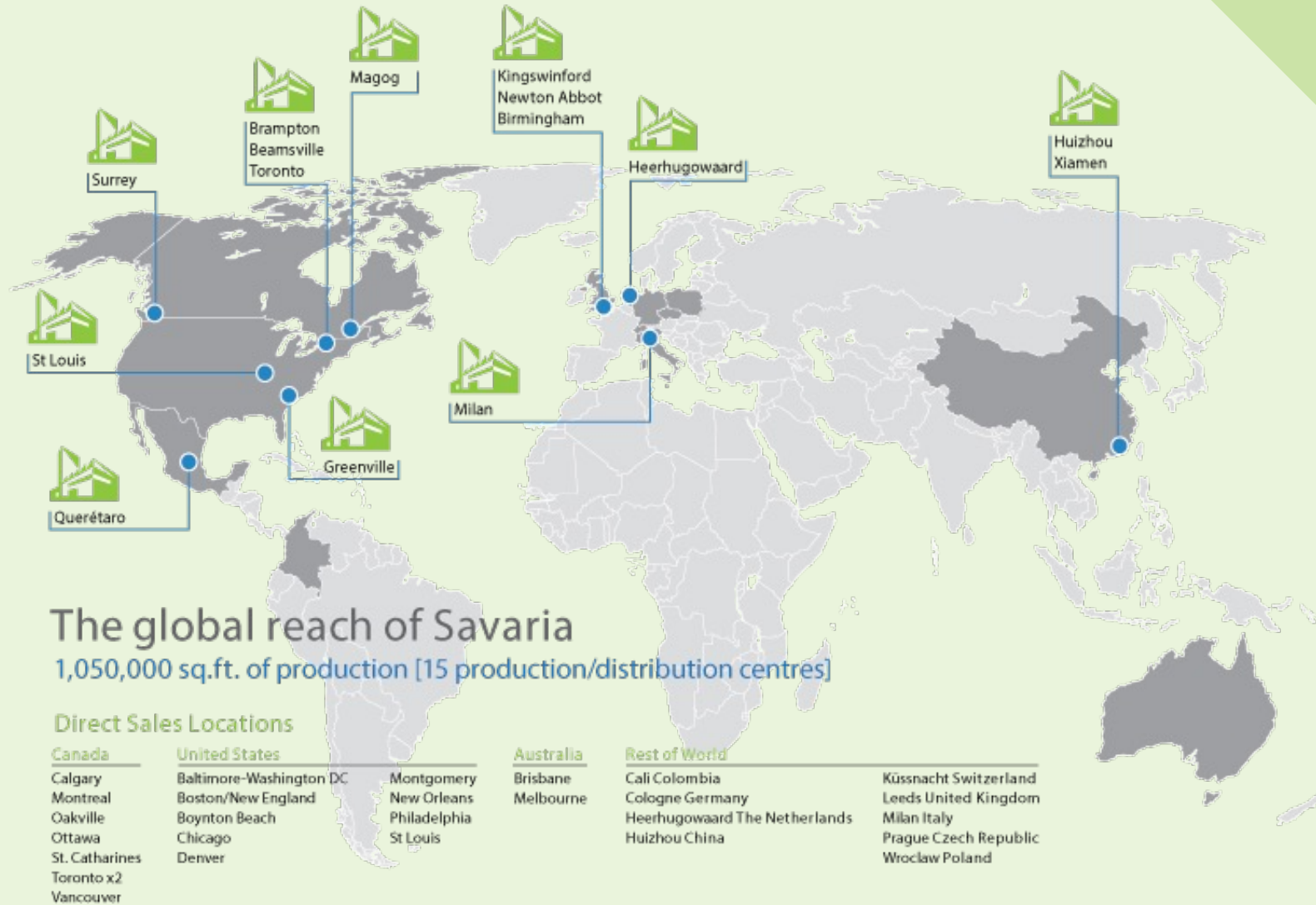
years strong, and
history that goes
beyond

Our portfolio



1. For fiscal year 2023, at December 31, 2023

2. Non-IFRS measure, see IFRS financial information section





Beginning of a new era at Savaria

Members of the senior executive team present today



**Marcel
Bourassa**

Executive Chairman



**Sébastien
Bourassa**

President and Chief
Executive Officer



**Steve
Reitknecht**

Chief Financial Officer



**Jean-Philippe
de Montigny**

Chief Transformation
Officer



**Sylvain
Aubry**

Chief Legal Officer and
Corporate Secretary



**Alexandre
Bourassa**

President, Accessibility
North America



**Clare
Brophy**

President, Accessibility
Europe & ROW



**Les
Teague**

Group President,
Patient Care



**Patrick
Mongeau**

VP Business Development,
Patient Care



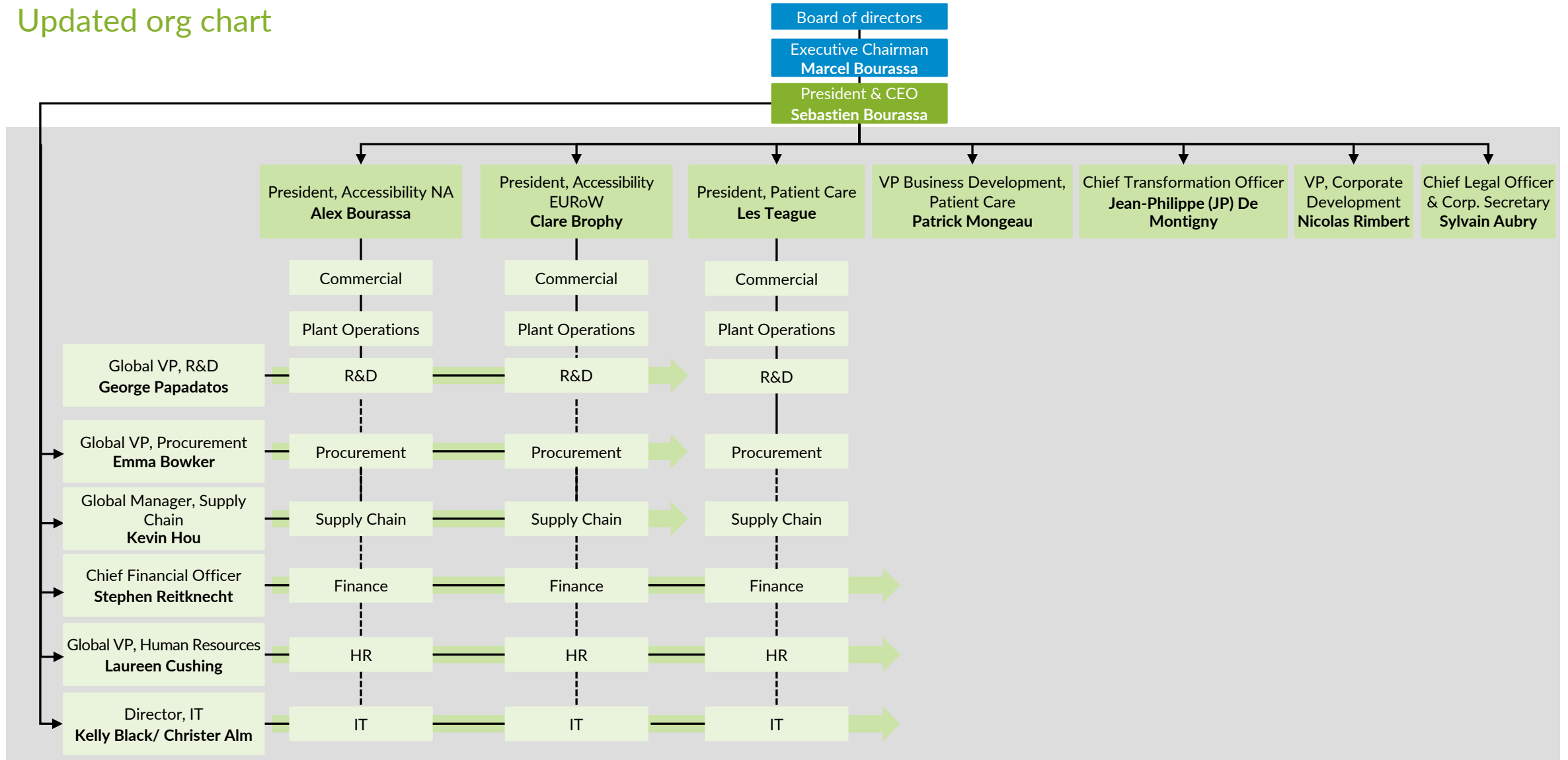
**Nicolas
Rimbert**

VP Corporate
Development

We have the right leadership team in place



Updated org chart



Our vision is to empower people with mobility for life

Through innovation and expertise, Savaria products improve mobility and access in daily life. We are driven to build with quality and attention to our customer's needs



Safety



Quality



Customer
passion



Collaboration



Expertise



We have one of the most comprehensive product lines in the industry, split under two business segments



Accessibility

2023 Revenue

\$653 M

2023 Adj. EBITDA¹

\$104 M



Patient Care

2023 Revenue

\$184 M

2023 Adj. EBITDA¹

\$33 M



1. Excludes corporate head office costs of approx. \$7M, which are deducted from total adj. EBITDA. (\$130M). Non-IFRS measure, see IFRS financial information section

We are the only player in the industry with such a comprehensive product offering

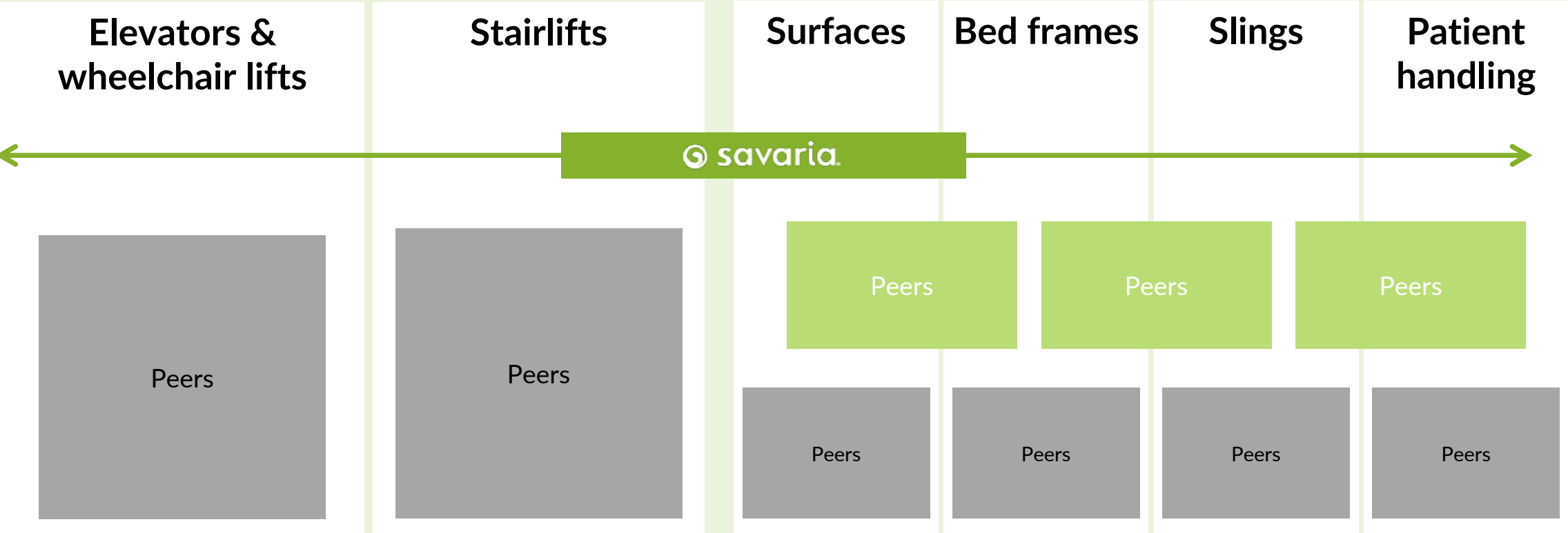


Accessibility



Patient Care

Peers operating in silos
 Peers operating across segments



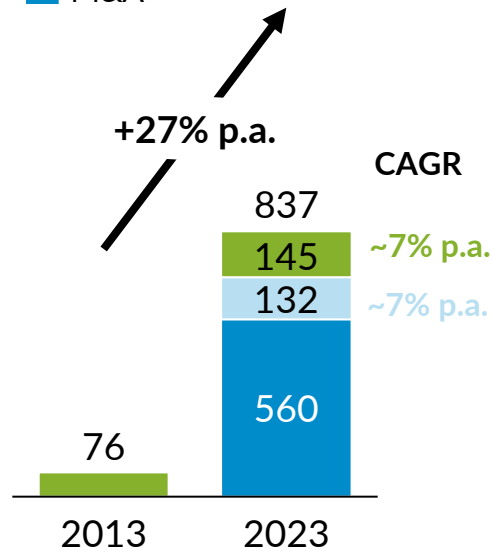
Source: MarketsandMarkets (2021) Patient Handling Equipment Market: Global forecast to 2026, TechNavio (2022) Global Stair Lift Market 2023-2027, Savaria market data analysis (2020), Expert interviews

We have a long-term record of growth

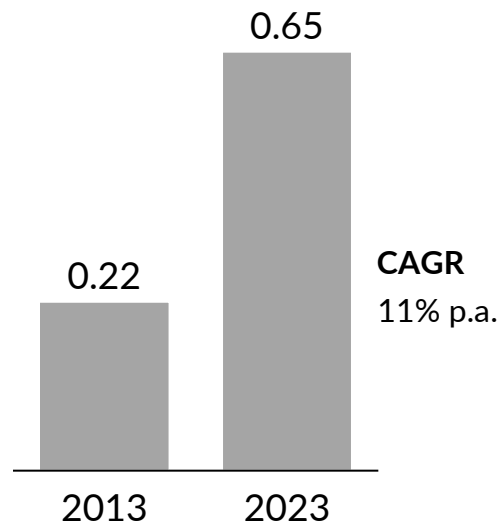
Our revenue and profitability have grown significantly over the past 10 years...

Revenue
\$CAD M

- Organic growth
- Organic growth (of M&A)
- M&A



Adj Earnings per share
\$, fully diluted share basis

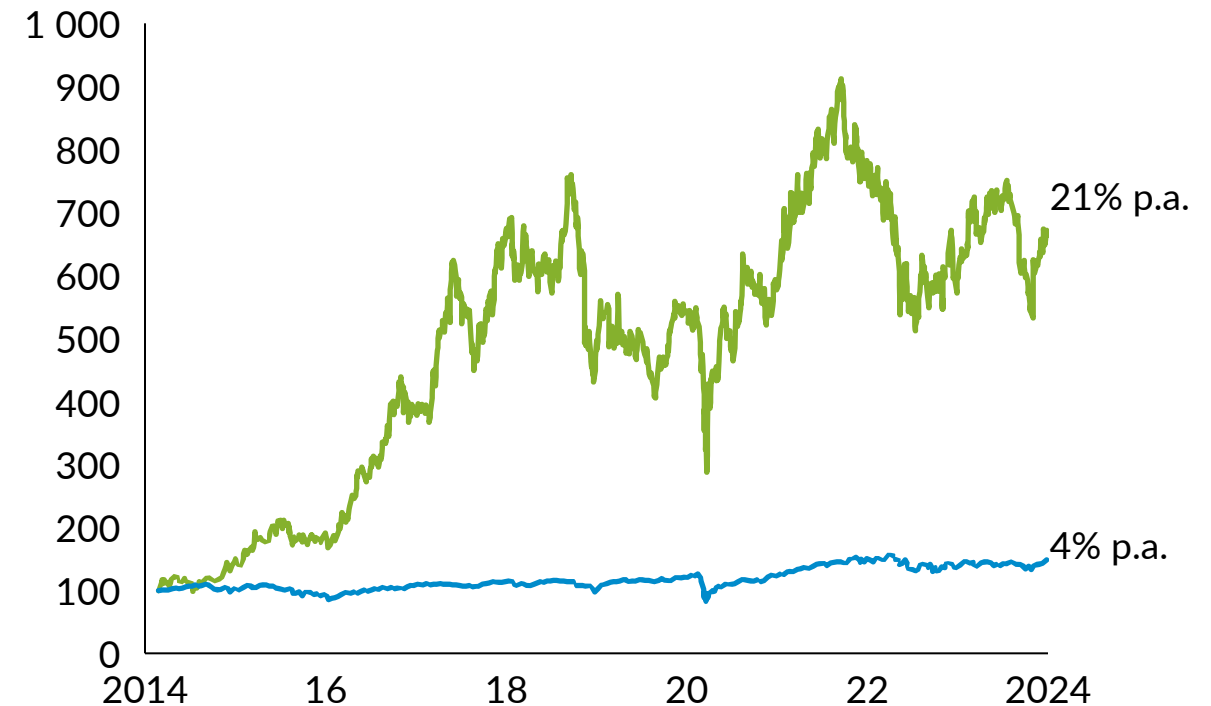


... And that growth has been recognized by investors

Total shareholder return


Illustrative growth of \$100 since March 2014

- Savaria TSR
- TSX/S&P composite index



Note: Revenue chart reflects revenue growth generated from acquired businesses (M&A), and from on-going Savaria operations performance (Organic). Subsequent growth from M&A is considered organic from the year following the acquisition.

Source: Savaria Financial data, TSX/S&P Composite Index from SPG Global

A worker wearing safety glasses and a high-visibility vest is operating a large industrial machine in a factory. The machine has a digital display showing coordinates: X: 90.00, Y: 17.00, Z: -47.04. A sign on the machine reads 'XYZ' and 'RMX3500'. The worker is focused on his task, and the background shows other industrial equipment and a blue cart.

By 2025, we
expect to be at

~\$1B

in revenue and

~20%

EBITDA margin

Our business segment and geographic margins are converging to support our ~20% EBITDA margin target

EBITDA¹ margin (2023)



Accessibility



Patient Care

	Range	Range
North America	~20-22%	~17-19%
Europe	~9-11%	~13-15%
Overall 2025 target	~20%	

1. Non-IFRS measure, see IFRS financial information section

To get us there, we are relying on our pillars of strength

▲ Accelerating pillars

One stop shop, with a wide dealer network and **broad product portfolio**

Vertically integrated value chain, with full control over manufacturing

Strong **product development capabilities** and track record of **innovation**

Execution excellence powered by SavariaOne

Purposeful, **accretive M&A & business integration**

Consistent high-growth market

An aging and underserved population provide a strong basis for our growth



Target population growth

+31%

US population over 65 is set to **grow by ~31% within the decade**, representing **18M** with growing needs for mobility support



Market penetration opportunity

Home elevators & lifts penetration

~0.15%

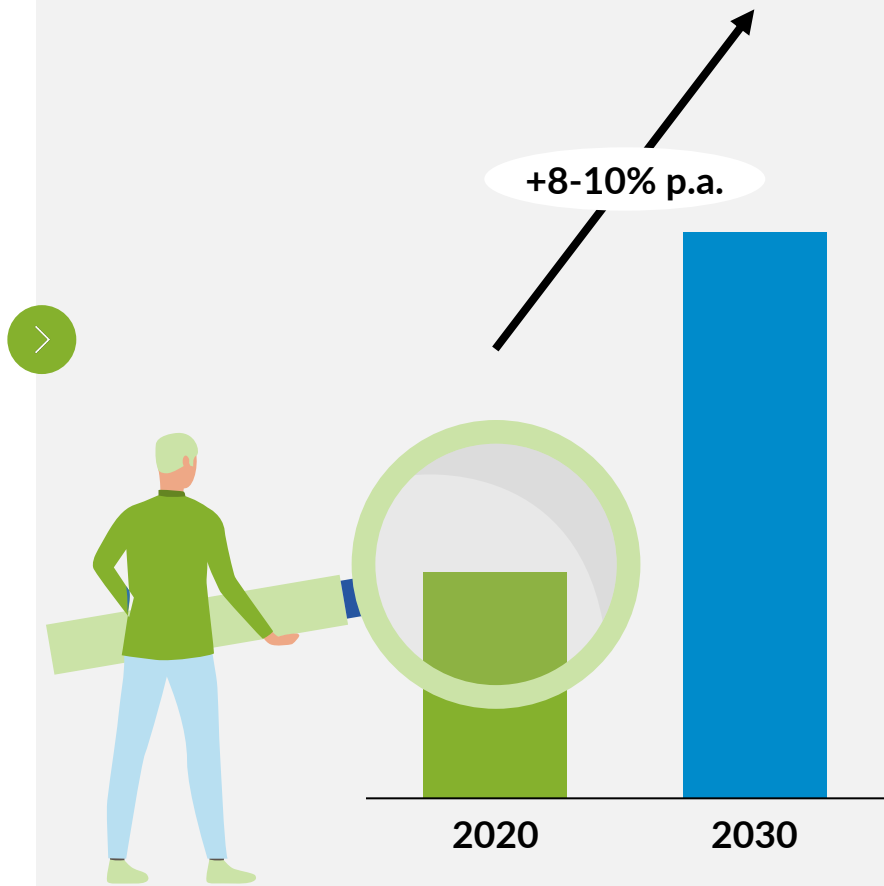
2023 adult population >65 penetration¹

~0.10%

Single-family homes penetration¹

Across key product segments, **market penetration levels remain significantly lower than expected needs of the population**

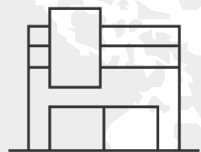
Healthy long-term market growth



1. Home base installations in North America from Research and Markets report

We offer a one-stop-shop solution through a wide dealer network

Our unique value-proposition



~1,500
dealers



located in
55+
countries

Investments in growth

We develop the market through architects and consumer education, while generating leads for dealers

Sharing expertise

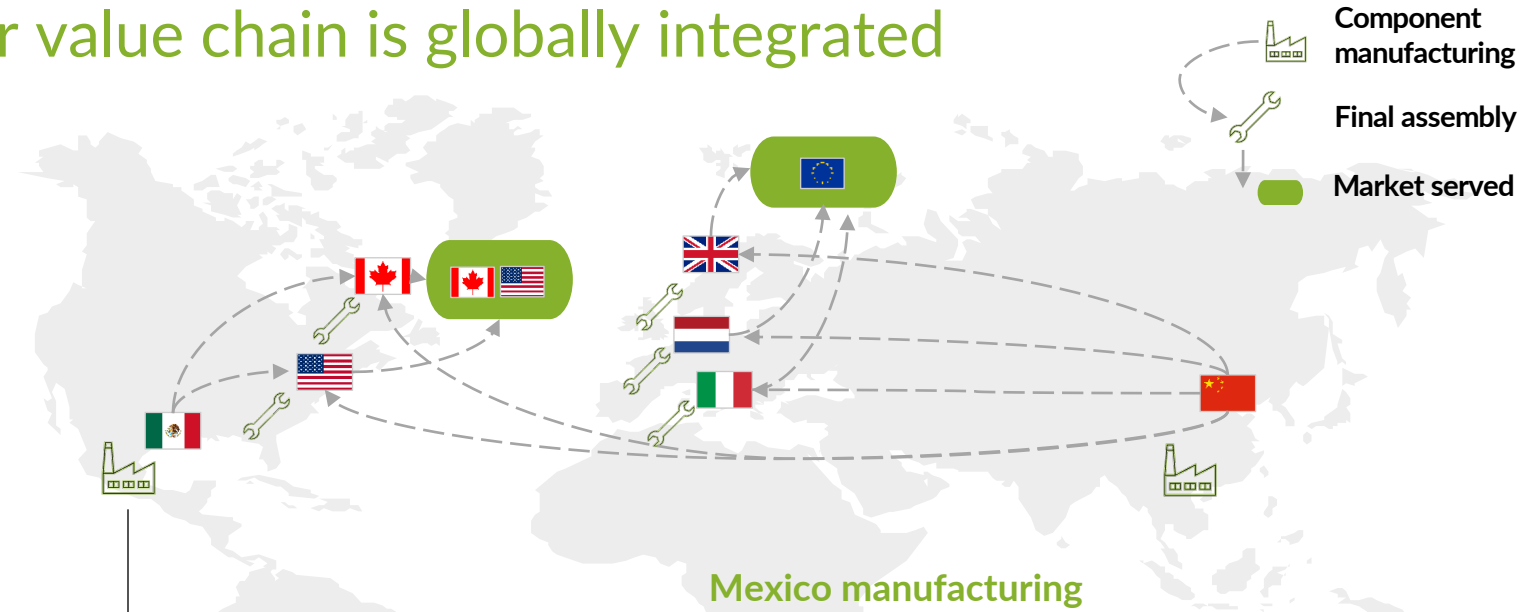
By operating our own direct stores, we better understand our dealers' reality and can support them by sharing our technical and market knowledge

Broad portfolio

Our offering to our dealers contains a broad, high-quality set of products

Investing in advanced manufacturing and global capabilities is at the heart of our strategy

Our value chain is globally integrated



We have sophisticated and advanced manufacturing capabilities globally, including in China and Mexico

~1% of our revenue is re-invested in Property, Plant and Equipment annually

We have robust product development capabilities and a track record of successfully introducing quality products



We have a dedicated team of **50+ people** working on R&D

~1% of revenue is allocated to R&D

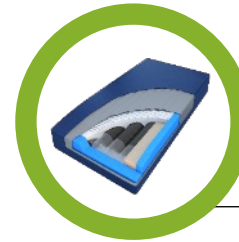




Our execution excellence is powered by Savaria One, and by our people

- Corporate wide Transformation program
- Appointing Chief Transformation Officer
- Ongoing commitment to our employees

Stories of long-term M&A growth



Acquisition

\$91M

acquisition price

\$115M

Revenue

\$107M

acquisition price

\$84M

Revenue



Actions

Optimized invested capital (e.g., sale-leaseback)
Improved operations efficiency and prod. quality
Grew dealer network

Pricing revisions
Grew business and expanded distribution relationships
Refocused product mix



Today

+70%

Adj. EBITDA growth¹

+5-6 p.p.

Margin growth

+50%

Adj. EBITDA growth¹

+5-6 p.p.

Margin growth

1. Non-IFRS measure, see IFRS financial information section

Our commitment to ESG and sustainability

Initial ESG materiality topics

Environment

- A** Energy & emissions management
- B** Sustainable product innovation

Social

- C** Employee health, wellness & safety
- D** Employee training and workforce development

Governance

- E** Ethical and transparent business practices
- F** Product quality and safety

We will improve our sustainability practices by **listening to our internal and external stakeholders**, monitoring **emerging** local and global issues and taking a **data driven approach** to implementing our ESG strategy



Alexandre Bourassa
President, Accessibility NAM

Clare Brophy
President, Accessibility Eur & ROW

Accessibility segment

Topics

Company overview

Accessibility
segment
overview

Patient Care segment
overview

Savaria One

Financial Overview





**Our accessibility products help
people stay mobile**

We offer the complete range of accessibility solutions

Elevators



Wheelchair lifts



Stairlifts



Our products are sold under our core brand and product lines



Acquired in 2018



Acquired in 2021



Share of revenue



~40%



~25%



~35%

We are located close to our clients

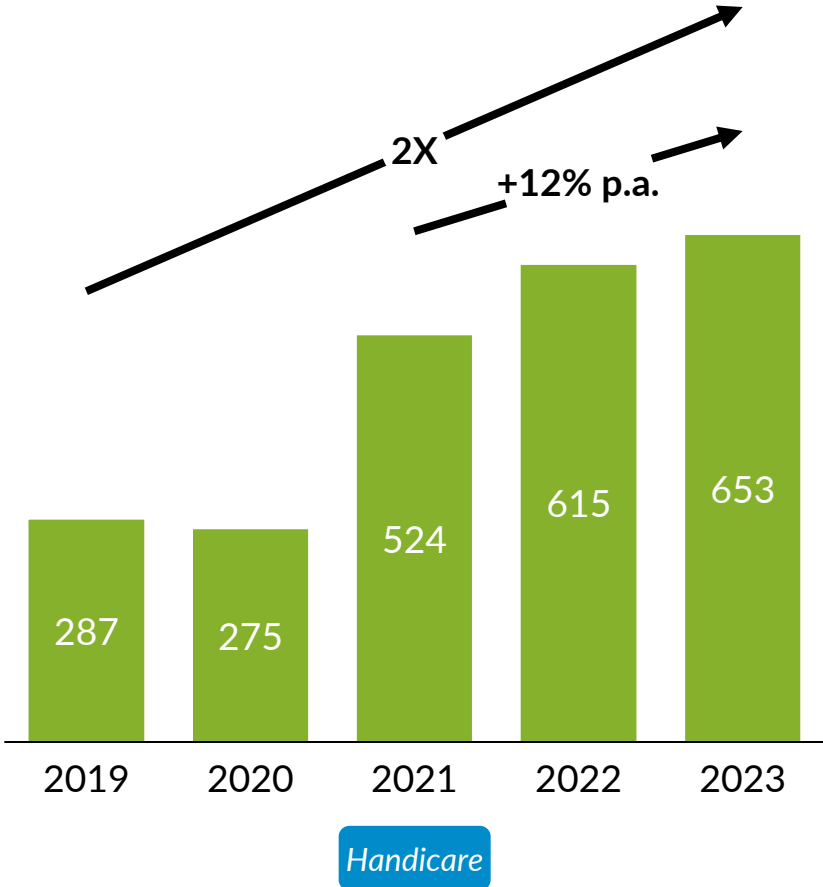
Geographic reach—
Accessibility segment

- 7 Production/distribution centers
- 28 Direct sales locations
- 1.5K Official dealer partners



Accessibility revenue has more than doubled over past 5 years, growing organically at 12% p.a. since the Handicare acquisition

Accessibility segment performance over time, revenue CAD M

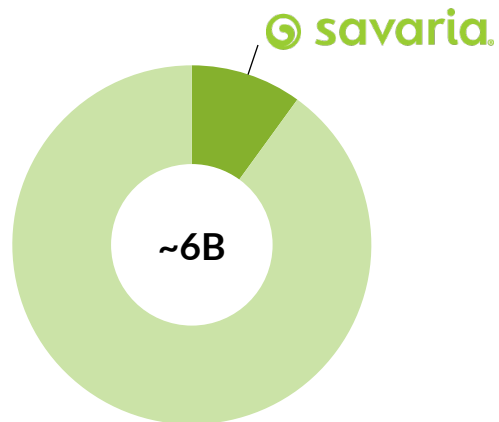


Trends impacting the accessibility industry

-  Aging population
-  Desire to age at home
-  Rising population density
-  Product awareness
-  Governmental programs
-  Commercial access

Our accessibility segment is thriving across growing product markets

Accessibility market share overview



Various archetypes of peers in fragmented, regional and consolidated markets

Accessibility market dynamics



Residential elevators

- **Large market** (~3B globally) with **high growth**
- **We are a clear market leader** in a fragmented and regional landscape
- **Dealer-driven value chain** and high emphasis on B2B (architects, contractors)



Wheelchair lifts

- **Niche market** (~1B globally), with **sustained growth**
- **We are a market leader in NA** in a consolidated competitive landscape
- **High focus on B2B with dealers** and end-users (e.g., commercial establishments)

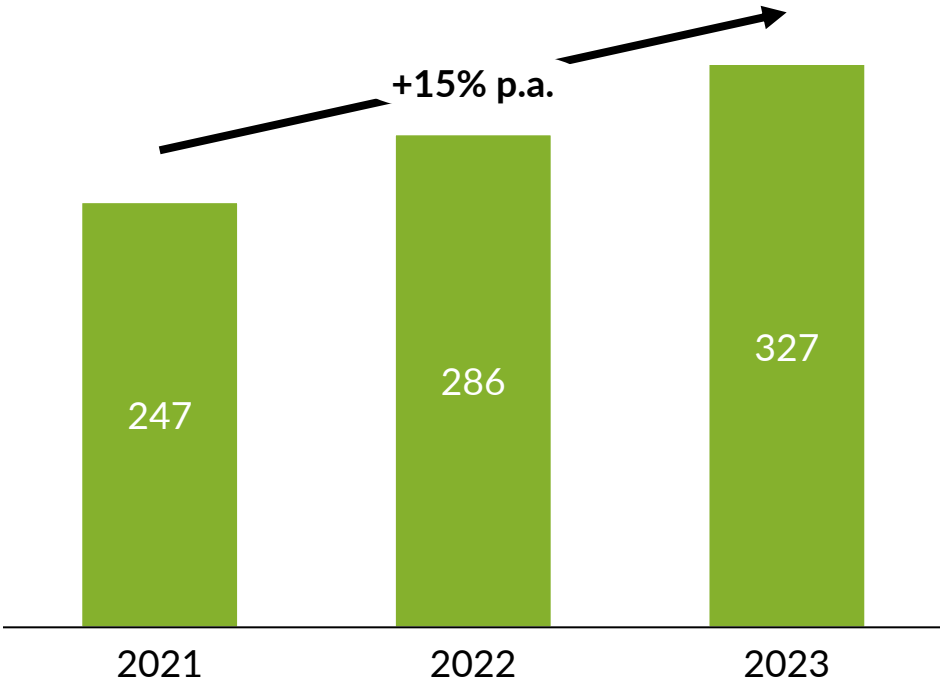


Stairlifts

- **Large market** (~2B globally) with **sustained growth**
- **We are a leader** in a consolidated competitive landscape
- **Multiple channels to market**, including B2C, B2B, and government

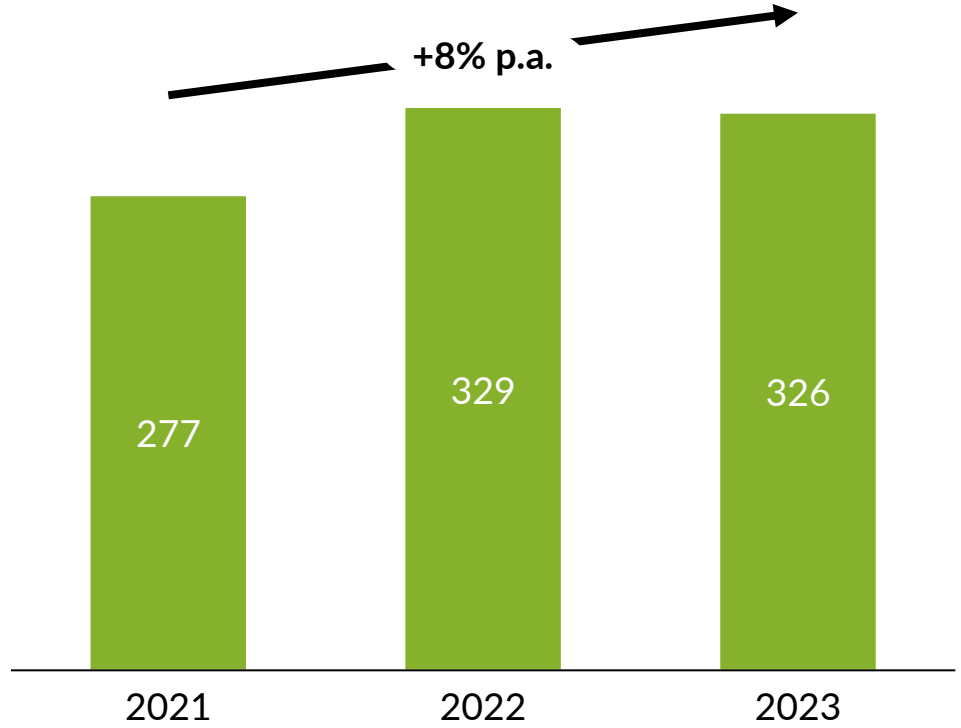
The North American and European accessibility segments are both growing, but at different rates given different product mix and market characteristics

North American revenues
CAD \$M



Handicare acquisition

European revenues
CAD \$M

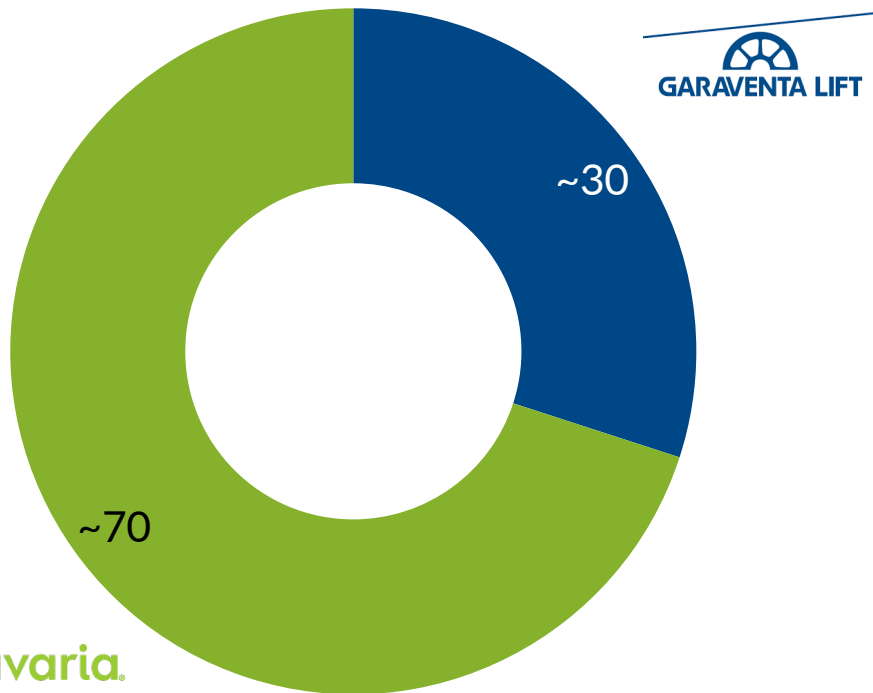


Handicare acquisition

Norway divestment

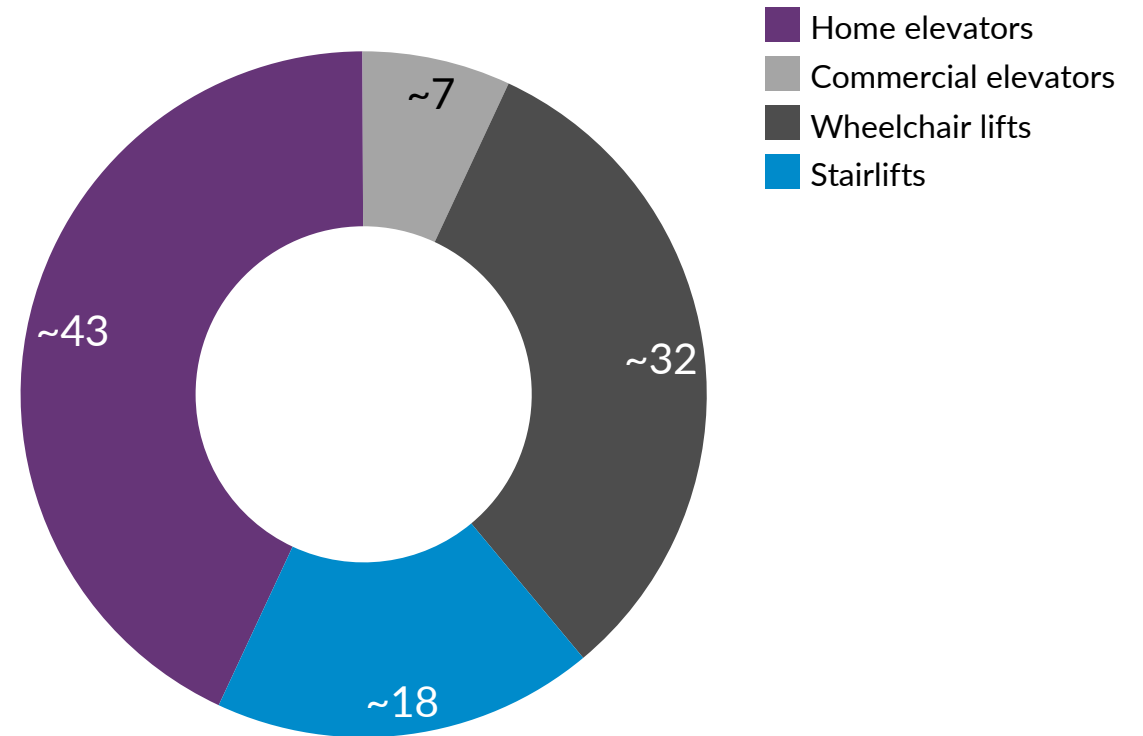
In North America, we sell under the Savaria and Garaventa Brand

North American revenue distribution by brand
% total revenues

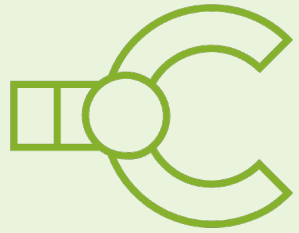


© savaria.

North American revenue distribution by category
% total revenues



Five highlights of our North American operations



Largest one-stop-shop manufacturer in North America



Reputation of quality and reliability



Best in class dealer portal & program



Broad and growing sales and distribution network



Local expertise to support our customers

We have the broadest product portfolio in the industry in North America



Largest one-stop-shop manufacturer in North America



Reputation of quality and reliability



Best in class dealer program



Broad sales and distribution network



Local expertise to support our customers

We can **help everyone:** we offer products across **all categories**

We are **vertically integrated**

We offer options to **make every project happen**

VueLift: Architectural centerpiece & ongoing source of leads

We have a long-standing reputation of building reliable, quality products

Three times recipient of the Ellie Award for **Accessibility Supplier of the Year**, amongst many other awards



2020, 2022 & 2023



Largest one-stop-shop manufacturer in North America



Reputation of quality and reliability



Best in class dealer program



Broad sales and distribution network



Local expertise to support our customers

We developed Access+, a best-in-class dealer partner program

Dealers in **every major metropolitan area**

Program features

- > Access to Quote Builder
- > Quick access to tech support
- > *Architecture is Art* regional lunch & learn



Largest one-stop-shop manufacturer in North America



Reputation of quality and reliability



Best in class dealer program



Broad sales and distribution network



Local expertise to support our customers



We have a broad and growing sales, distribution and partner network



Largest one-stop-shop manufacturer in North America



Reputation of quality and reliability



Best in class dealer program



Broad sales and distribution network



Local expertise to support our customers



We have **28 direct stores** in North America and **4 distribution centers**



We invested in **state-of-the-art** show rooms



Our dealers are selling a **growing portion** of our product portfolio

We support to our customers with locally-accessible technical expertise



Largest one-stop-shop manufacturer in North America



Reputation of quality and reliability



Best in class dealer program



Broad sales and distribution network



Local expertise to support our customers

Vertically integrated & North America based manufacturing

Deep technical sales team

Offer all options required to **meet code in North America**



MATOT



Acquisition

\$8.6M

Revenue

\$1.5M

EBITDA¹



Business & value prop.

- **136 year of history** in dumbwaiters, material lifts, cart lifts, VRCs
- **Leader and go-to provider for all commercial dumbwaiter**, including venues with inter-floor transport need from restaurants and hospitals



Aspiration

- **Integrate production** into our Brampton site
- Offer through our direct stores and large dealer network

1. Non-IFRS measure, see IFRS financial information section

Our robust innovation program helps us develop new products and features improvements that truly help our clients

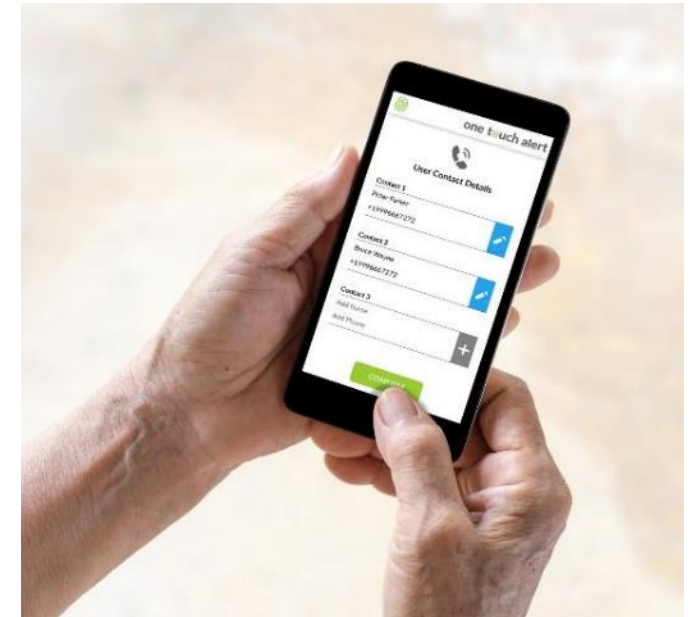
Home elevator touch screen



Home elevator flush doors



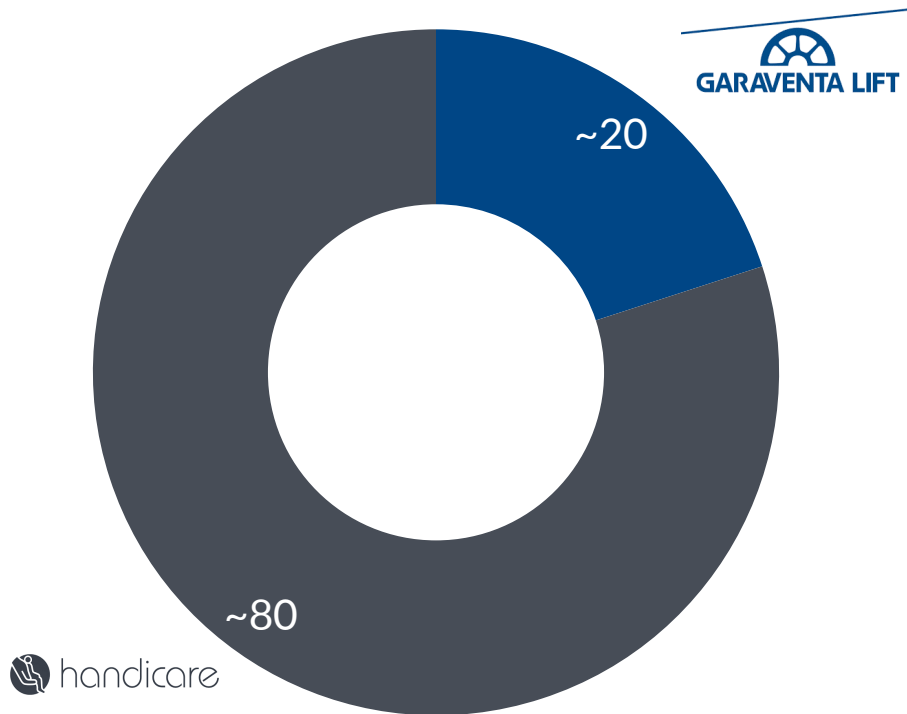
One touch



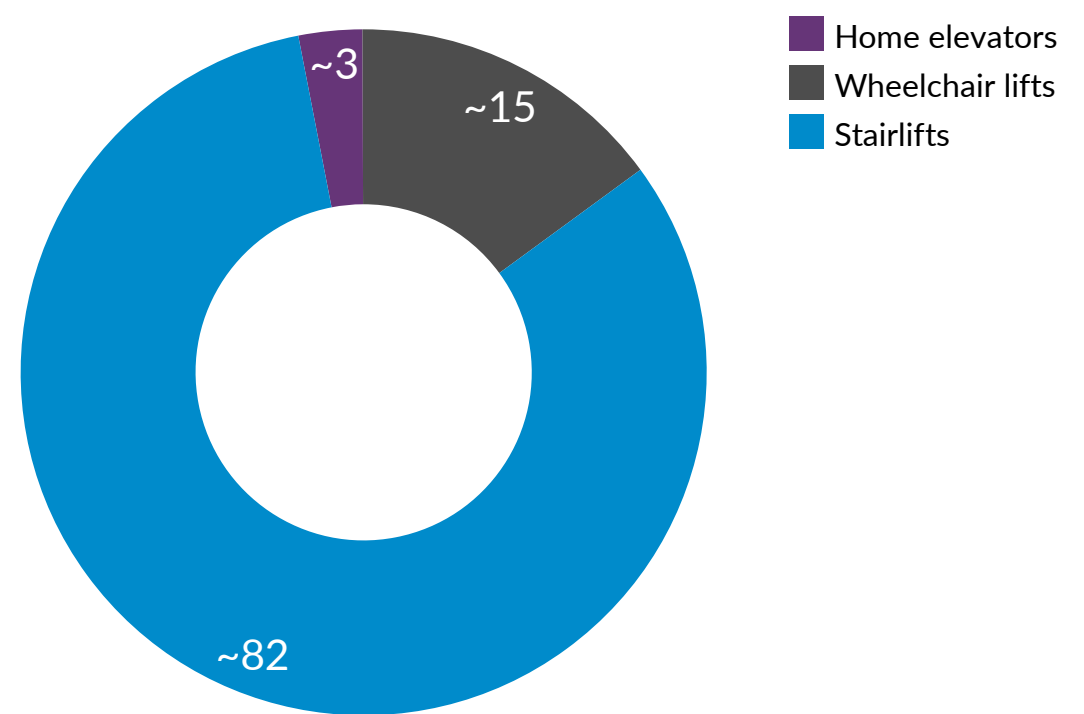
Handicare and Garaventa are respected brands on the European market

Accessibility segment – European market overview

European revenue distribution by brand, % total revenues



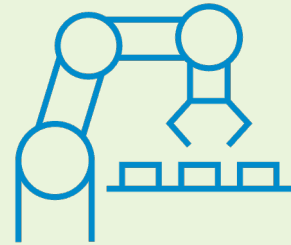
European revenue distribution by category, % total revenues



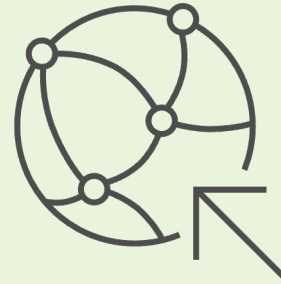
Highlights of our European operations



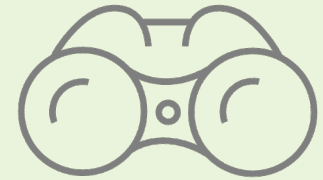
One-stop-shop
broad product
portfolio



Efficient
manufacturing
process



Broad presence
across Europe



World class
partner
engagement

We have a growing portfolio of solutions to better serve our customers



One-stop-shop product portfolio



Efficient manufacturing process



Broad presence across Europe



World class partner program

Industry leading *survey tools* for delivery of custom-built stairlift solutions

20-25% estimated market share for our stairlift portfolio

55% growth in Italy 2023 export cross-selling activities

Opportunity to introduce elevator lifts and **CROSS-sell full suite of Savaria products**

We to strive to keep best-in-class manufacturing processes



One-stop-shop product portfolio



Efficient manufacturing process



Broad presence across Europe



World class partner program



Modern, automated facilities

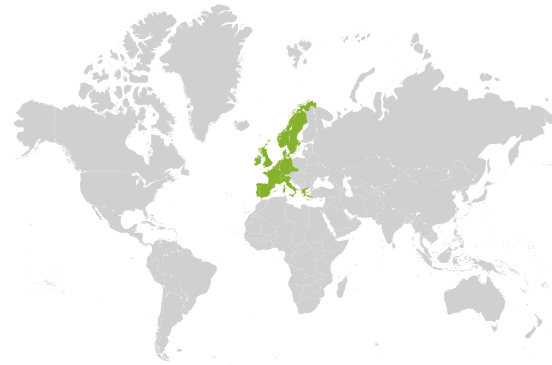
Continuous improvement (procurement to manufacturing)



Proprietary tools to improve design to installation time

We are leaders in customer experience and satisfaction across our channels

Sales diversified across **50+** countries in Europe through **600+** dealers



3 routes to market

B2C > **62** NPS on service calls

B2B > **6 years** average dealer tenure

B2G > **95%** contract renewal rate in UK



One-stop-shop product portfolio



Efficient manufacturing process



Broad presence across Europe



World class partner program

We continue to build and maintain a broad network of public and private partnerships...

... and empower our private partners through a world class partner program



Financial & Non-financial benefits

Quick access to tech support

Dealer days events

Commercial training



One-stop-shop product portfolio



Efficient manufacturing process



Broad presence across Europe



World class partner program

Through cross-selling and manufacturing excellence, we can capture a growing share of this opportunity

52%

of Europeans will be over 65+ years old in 2050

50%

elders report difficulties with personal care and household activities

20%

elders have age-friendly features in their houses



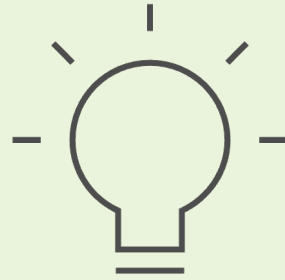
We are pursuing five growth vectors for the accessibility segment



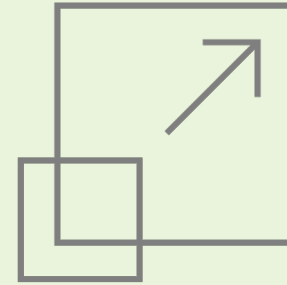
Increase cross-selling of stairlifts in North America



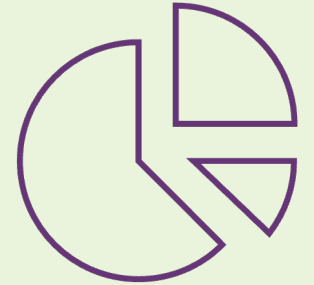
Introduce vertical lifts to European dealer network



Invest in new product and features innovation



Push for a paced geographic expansion



Gain greater market share in all of our markets

Les Teague
Group President, Patient Care
Patrick Mongeau
VP Business Dev., Patient Care

Patient Care segment

Topics

Company overview

Accessibility segment
overview

Patient Care
segment
overview

Savaria One

Financial Overview



We supply our product portfolio across three customer segments to support patients along their continuum of care needs

Our three customer segments and their respective share of revenue

Acute care



~30%

Long term care



~50%

Home care



~20%

Through product development and acquisitions, we aspire to “own the room” while delivering positive patient outcomes and preventing injuries

Savaria’s Patient Care product portfolio – 4 product categories



SPANAmerica
Innovative Solutions.

Acquired in 2017



SILVALEA

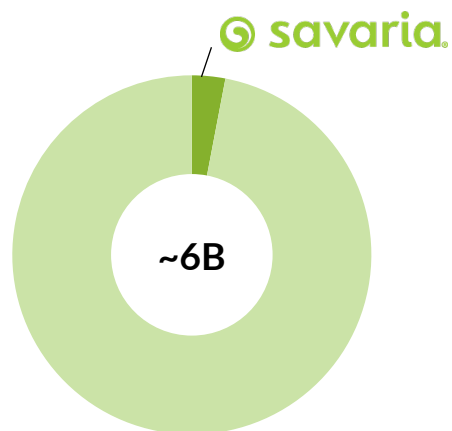
Acquired in 2019

 **handicare**

Acquired in 2021

Our limited market share in the growing patient care segment offers a strong positioning opportunity

Patient care market share overview



Various regional niche providers and larger players

Patient care market dynamics

- **Large market** of ~\$6B globally with **strong growth** (6-9% in NA and Europe) driven by rising geriatric population, prevalence of lifestyle diseases, and increasing home care trends
- Market consists of **regional niche providers and large players with a full suite** of products targeting larger care facilities
- Through our acquisitions, we are growing as a **full suite provider**
- Notable **differentiation potential through product quality and customer service and proximity**, combined with quicker and leaner execution
- **Partnerships and distribution networks**, with investment in long-term are pivotal for success

We are located close to our clients

Geographic reach –
Patient Care segment

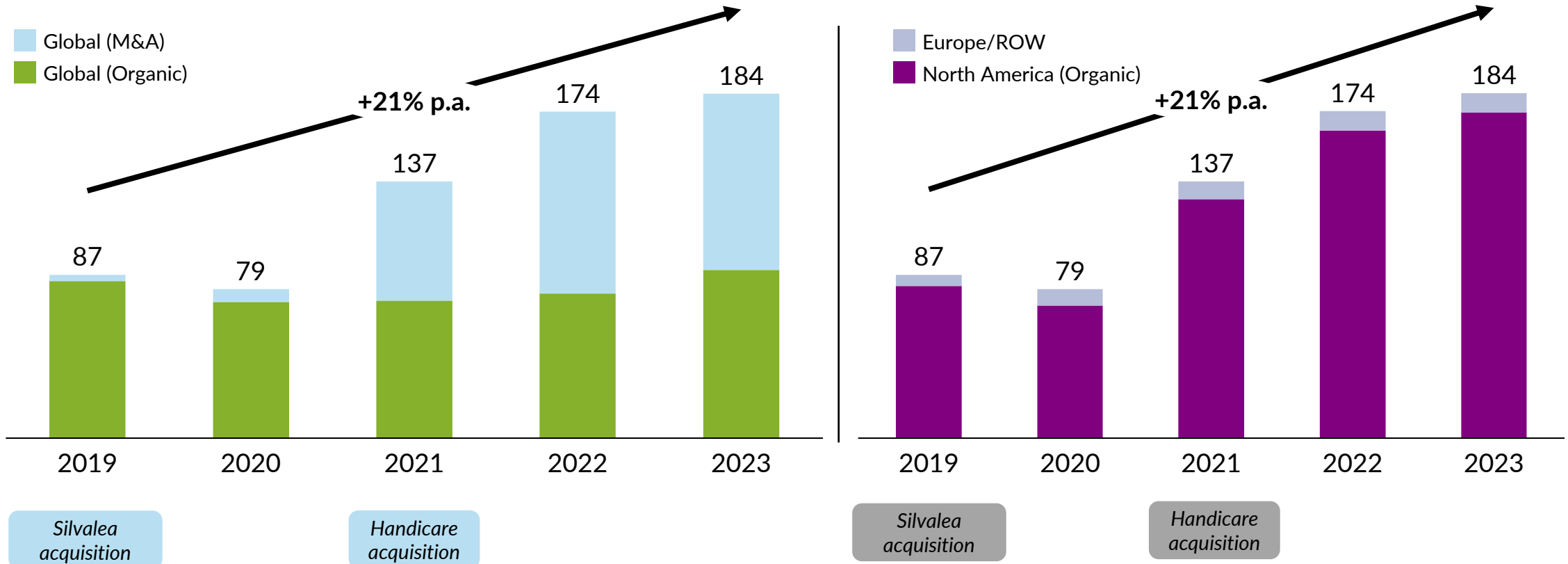
7

Manufacturing centers



We sell throughout Europe and North America

Patient Care sales YOY CAD \$M



We have untapped growth potential



Favorable
market
dynamics



Unique
value
proposition



Proximity
to our
customers



Strong R&D
roadmap

Our products improve efficiency in a labour constrained world

Expected growth of our core care markets (CAGR to 2030)

~6% long-term care **~6%** acute care **~8%** home care

24M
people in US alone expected to require long-term care by 2030

Source: Precedence Research, 2022 & US Department of Health and Human Services, Grand View Research, Fortune Business Insights

Ongoing care labour shortage

18M
expected global shortfall of qualified health workers by 2030

151k
national shortage of care workers in the US by 2030

Source: World Health Organization

Tremendous market share growth potential in a fast-growing industry



Favorable market dynamics



Unique value proposition



Proximity to our customers



Strong R&D roadmap

Our market presence gives us the agility to quickly respond to changes in market demands

Expansive installation and servicing offering on all products

We sold ~\$26M worth of parts through installation/servicing business



Untapped opportunity for recurring revenue



Aging install base offers growing revenue stream

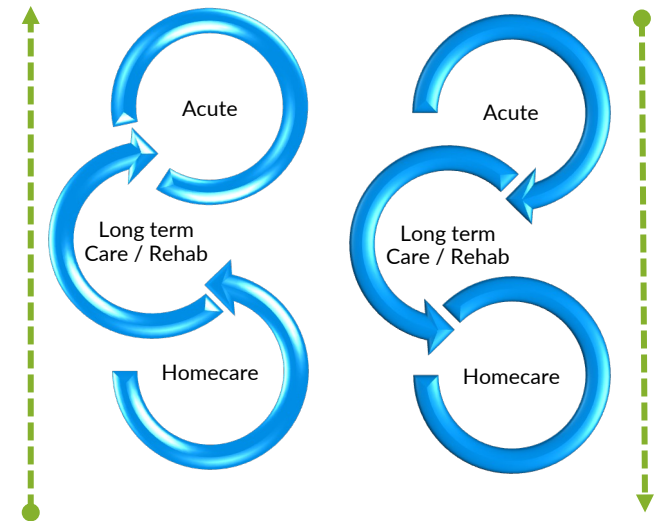


Cross-product expertise offers greater market captures

Manufacture locally for client proximity and flexibility

100%
assembly done in North America

Follow patients along the continuum of their care journey



Favorable market dynamics



Unique value proposition



Proximity to our customers



Strong R&D roadmap

We have a large and established commercial team with deep roots within client organizations



Favorable market dynamics



Unique value proposition



Proximity to our customers



Strong R&D roadmap

Improved **direct sales** team structure for increased product specialization (US)

+65 sales reps

Coverage of **3 market segments** in US, with **generalist group** in mature Canadian market

Strong partnership with our distributors for indirect sales

100% contract renewal with expanded product offering to our top 4 distributors
+10 years distributor tenure

Span and Handicare lines are positioned to capture **cross-selling** opportunity

100% of customer base has need for **cross-sold product**

Our R&D program delivers product enhancements and aims to launch new products in underserved markets

Productive R&D capability

Bolstered by a clear philosophy for the future



Favorable market dynamics



Unique value proposition



Proximity to our customers



Strong R&D roadmap

30

product enhancements to be launched in 2024

17

cost reduction projects in 2024, with additional

12

sourcing initiatives

“ own the room ”

Developing an **integrated product portfolio** for comprehensive coverage of patient journey

“ Support caregivers and patients ”

Crafting a product portfolio that **empowers caregivers and alleviates time pressures**, while prioritizing patient safety and positive outcomes

Jean-Philippe de Montigny
Chief Transformation Officer

Savaria One

Topics

Company overview

Accessibility segment
overview

Patient Care segment
overview

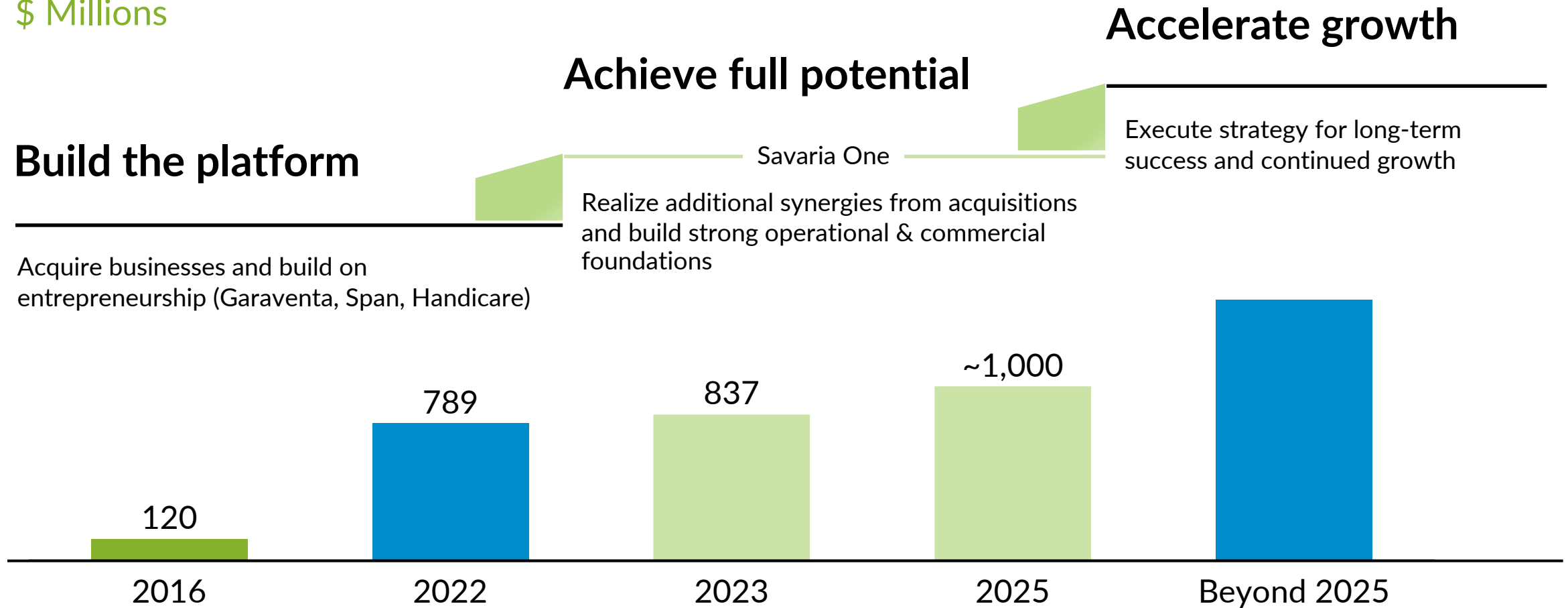
Savaria One

Financial Overview

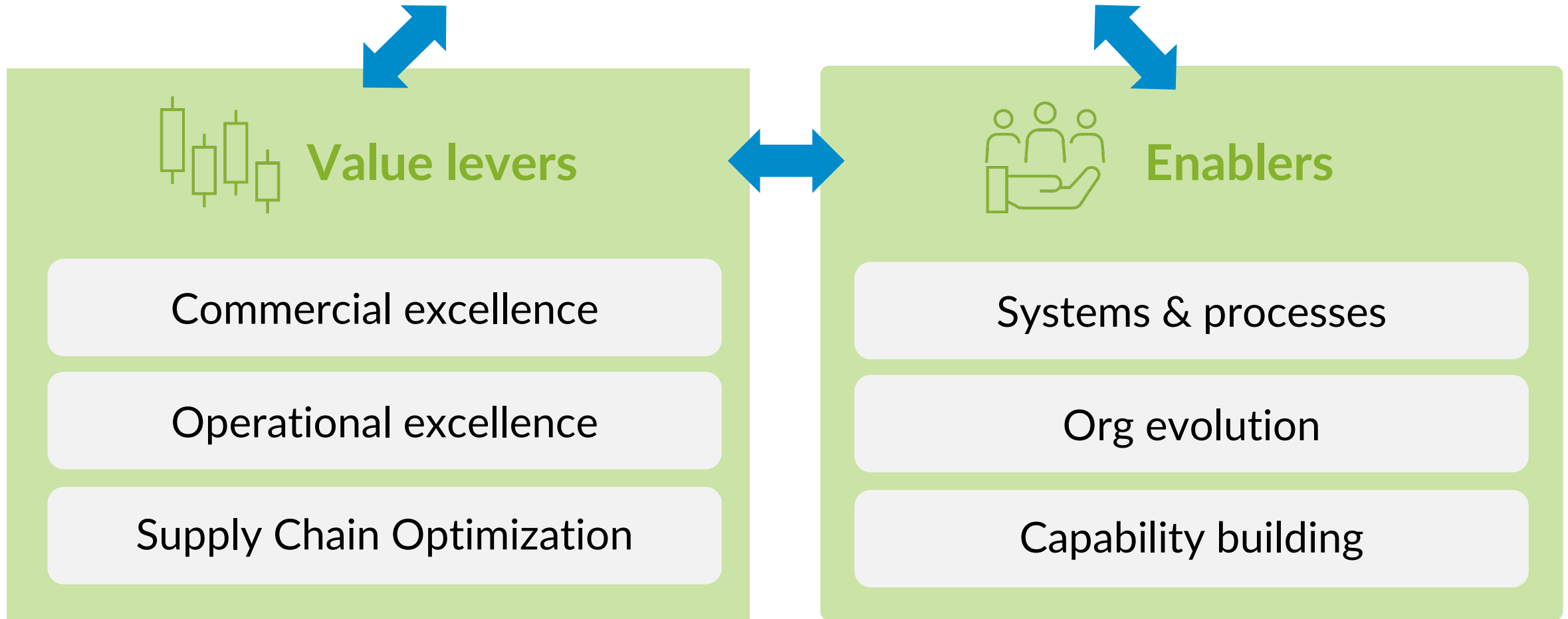


We are transforming Savaria to accelerate growth

Savaria sales
\$ Millions



Our objective is to reach ~\$1B in revenue and ~20% EBITDA¹ margin by 2025



1. Non-IFRS measure, see IFRS financial information section

Our value levers cover multiple initiatives



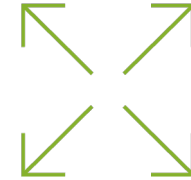
Commercial excellence

- Cross selling & share of wallet
- Service revenue stream
- Updated pricing
- New products and features
- Sales performance management
- Sales territory redesign



Operational excellence

- Throughput increase
- Lean deployment
- Safety standards
- Quality improvements
- Rail production in North America
- Transition towards automation



Supply chain optimisation

- Mexico facility ramp-up
- Inventory optimization
- Consolidate and upskill buying
- Harmonize payables terms
- Parts availability
- Design to Value

Our commercial excellence lever improves the efficiency of our sales process

Overview of main initiatives at commercial



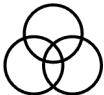
Optimization of client facing time

Redesign of the territories to optimize the coverage of clients by sales reps



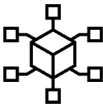
Improved tools to manage pipeline

Daily usage of enhanced tools by sales reps and managers



Cross-selling efforts between business units

Definition of cross-selling targets for sales reps and tracking of performance



Revision of the sales commission plan

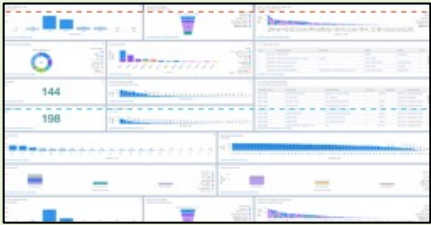
Improvement in the alignment of Savaria objectives with sales reps' incentives



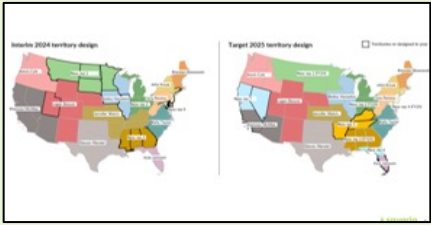
Capability building to improve sales effectiveness

In-person workshops and virtual modules to improve sales performance

Illustrative



Enhanced tools/platforms



Territory re-design



In-person training

Our commercial excellence lever improves the efficiency of our sales process

Improving pricing and discounting policies in B2C Europe

Implemented changes:

- revised price list by market
- new discounting guardrails
- margin tracking dashboards
- sales agent training for product feature-based selling

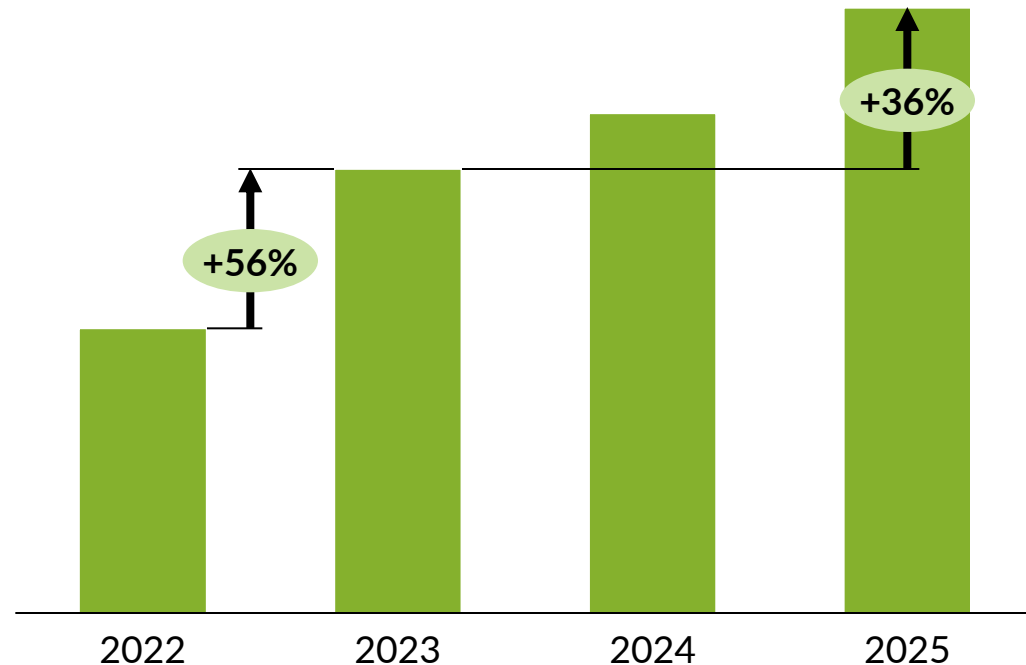


9 p.p. average margin expansion

Significant margin expansion in UK, while sustaining similar sales volumes

Enhancements to our reconditioning process is generating savings while reducing our footprint

Reconditioned units within NL and UK markets, units



Initiatives

We implemented a series of initiatives to **grow our capabilities and parts pipeline:**

Recuperation of more units from Netherlands and UK end users

Increased capacity of reconditioning line

Increased recuperation rate on units (salvaging greater % of old unit parts)

Struck commercial agreements with Local Authorities to sell reconditioned units

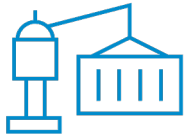


Impact

Expect to increase overall **sales by 1/3**

Expected benefits of \$1M CAD margin (average cost benefit of €600 per units)

Compelling **impact on ESG**



We continue to improve our end-to-end manufacturing process

Operational improvements to Eclipse production

Assembly line optimization



Improved lay-out to improve efficiency, reduce delay and promote segment to segment integration

Improved part organizing



Parts have been organized behind assembly area to optimize retrieval based on need sequence

Lean board design



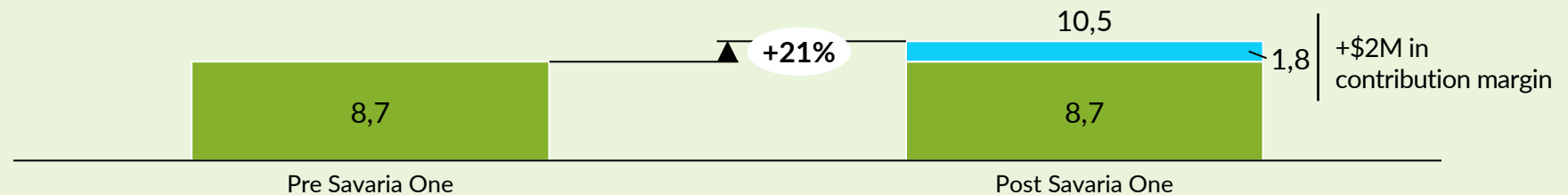
Implementation of lean board and daily routines to support continuous improvement of production

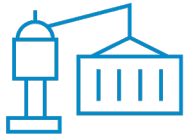
Team upskilling and training



Best practices training session organized across production unit teams

Evolution of Eclipse production (pre vs. post Savaria One), nb units/day

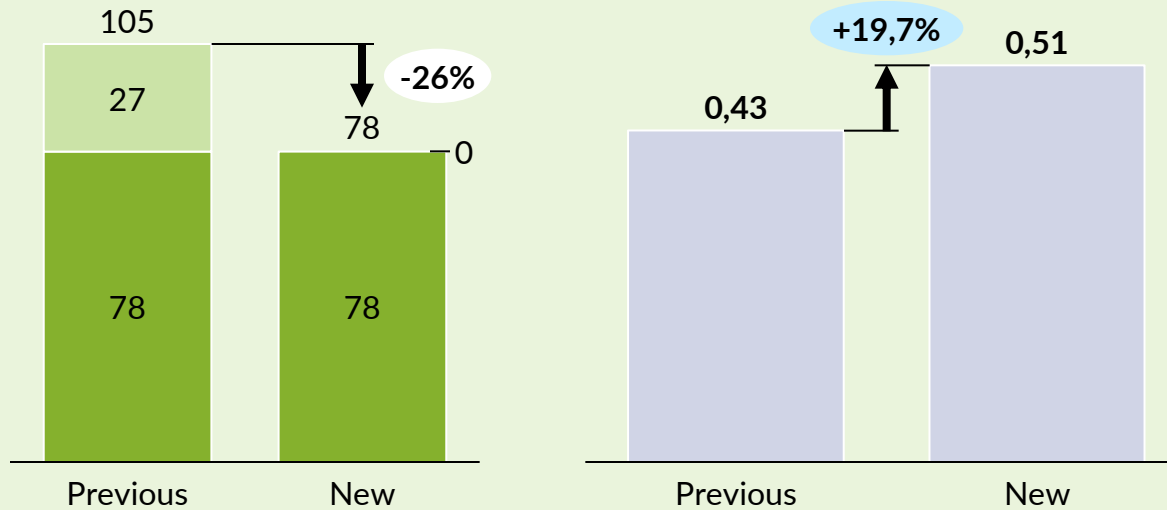




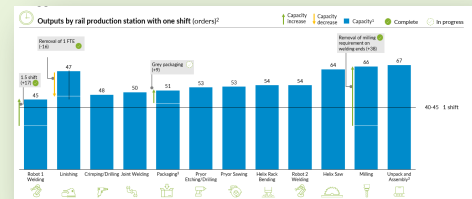
Moving to single shift is already generating ~\$500K annually at Kingswinford

Kingswinford productivity boost through removal of night shift, coupled with production process recalibration

Change in operators, # of FTEs Change in productivity (rails & dispatch), # of units/FTE



Elimination of nightshift (~26%)
+
Lesser reliance on external labour
>
Increased productivity



Rebalanced production line after conducting time studies across 12 steps of production process

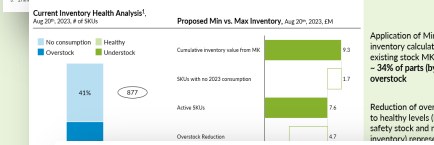
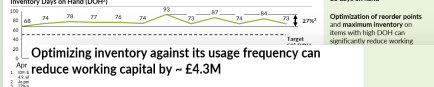
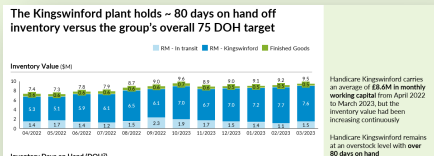
Also combined with various improvements (layout, lean boards, etc.)

We optimize our supply chain to improve parts availability while lowering inventory levels

Inventory reduction playbook & training

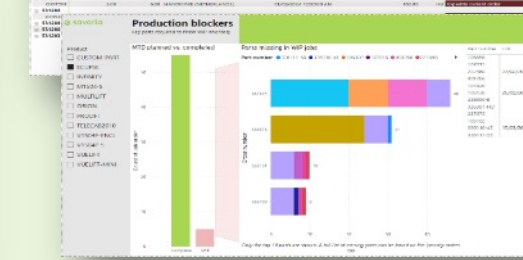
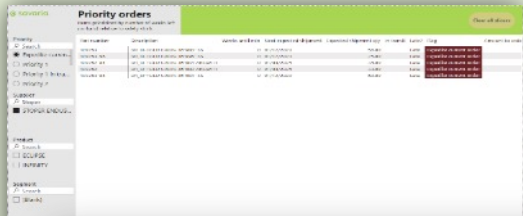
Roll-out of part availability digital tool

Optimization of inventory monitoring and accessibility (e.g. Brampton)



We have developed weekly, monthly, quarterly, and every 6-month cadence to build sustainability in maintaining inventory at the optimized level

Cadence	Objectives	Responsibilities	Duration
Weekly	Review top 10 overstock items, identify root causes, and track the progress of action plans	Workstream Lead (WSL)	1 hour
Monthly	Acquire the cost of goods sold from Finance at month end and review the progress of inventory reduction through DOH or inventory turns calculation	Sub-workstream Lead (SWSL)	30 mins
Quarterly	Re-calculate the safety stock, supply, re-order point, and verify consumption for each SKU	Sub-workstream Lead (SWSL)	3 days
Every 6 month	Follow up with supplier to verify the lead time, minimum order quantity, and order multiples, validate the material status for each SKU	Workstream Lead (WSL)	1 week

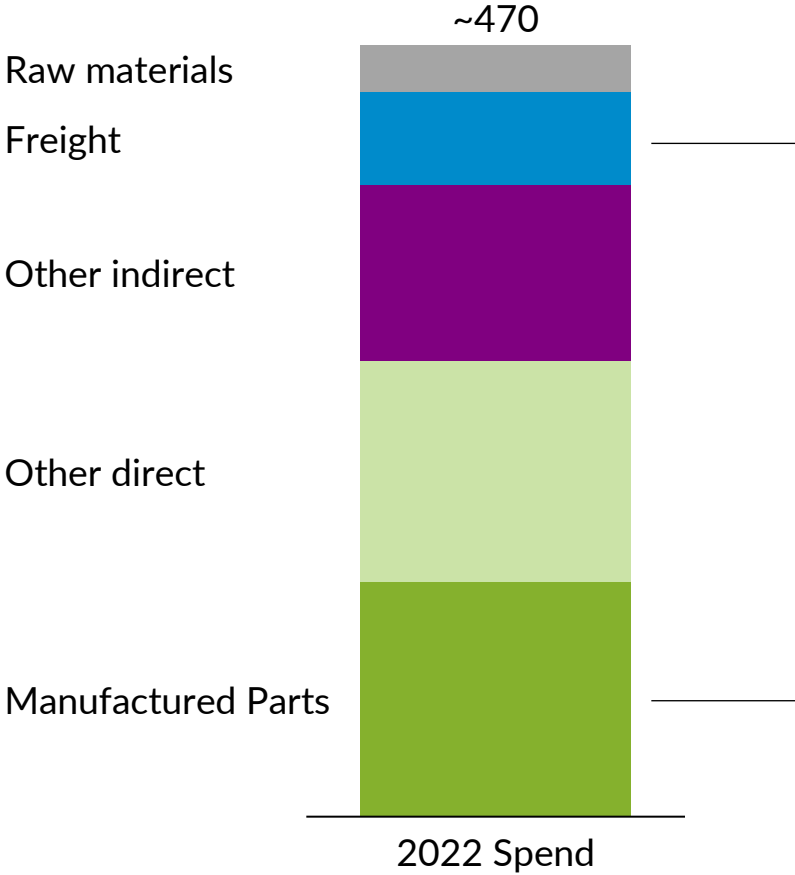


10% average reduction in inventory levels

\$13M reduction in inventory levels (from Q2 to Q4 2023)

Our procurement actions are translating in substantial savings while building stronger supplier partnerships

Global spend per procurement category, CAD M



Impact of specific initiatives



Freight and Parcels procurement

Aggregated needs and bundled spend
Sourcing events (FTL, LTL & parcels)



Manufactured parts RFP

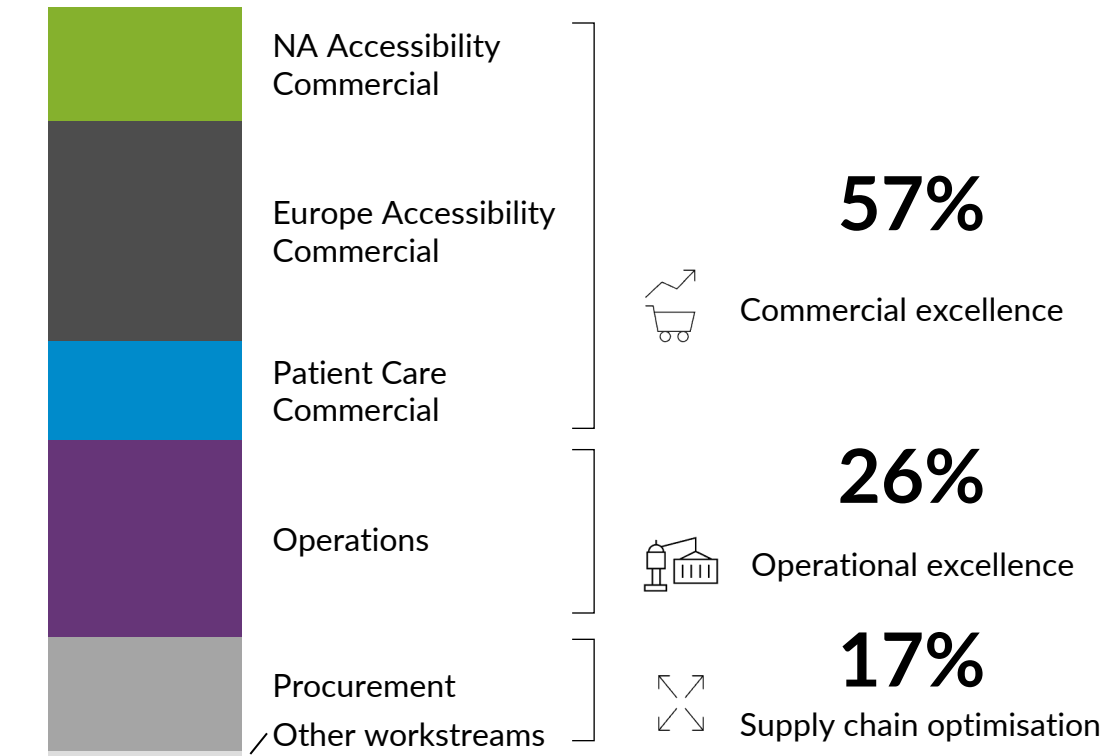
Built basket of parts by category
Launched RFP with dozens of global suppliers
Used e-sourcing/auctioning tool (Scout)



A part of
158
initiatives in pipeline for procurement

Value creation is shared across workstreams

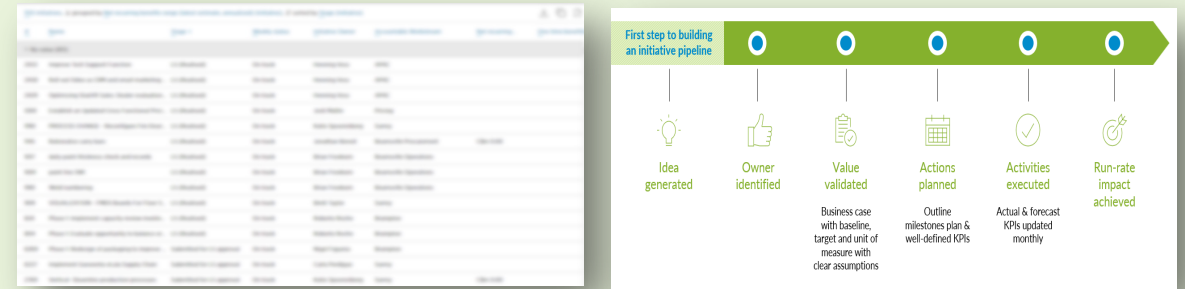
Pipeline value distribution by workstream, %



Note: Based on data pulled from internal tracking system as of Feb, 2024

Impact tracking of Savaria One initiatives

Performance tracking dashboards



We have a comprehensive suite of tools & dashboards to track the impact ramp-up against forecasts at a granular level

Impact ramps-up progressively until the end of 2025

Three enablers will help us reach our objectives



Systems and processes

- Transformation Office infrastructure
- KPI-based performance management
- Revamped processes for R&D, CAPEX & resourcing
- Rigorous monthly business reviews



Org evolution

- Rejuvenated leadership team & structure
- Set-up group-wide functions
- Secured talent for critical roles
- Empower & engage over 200 employees

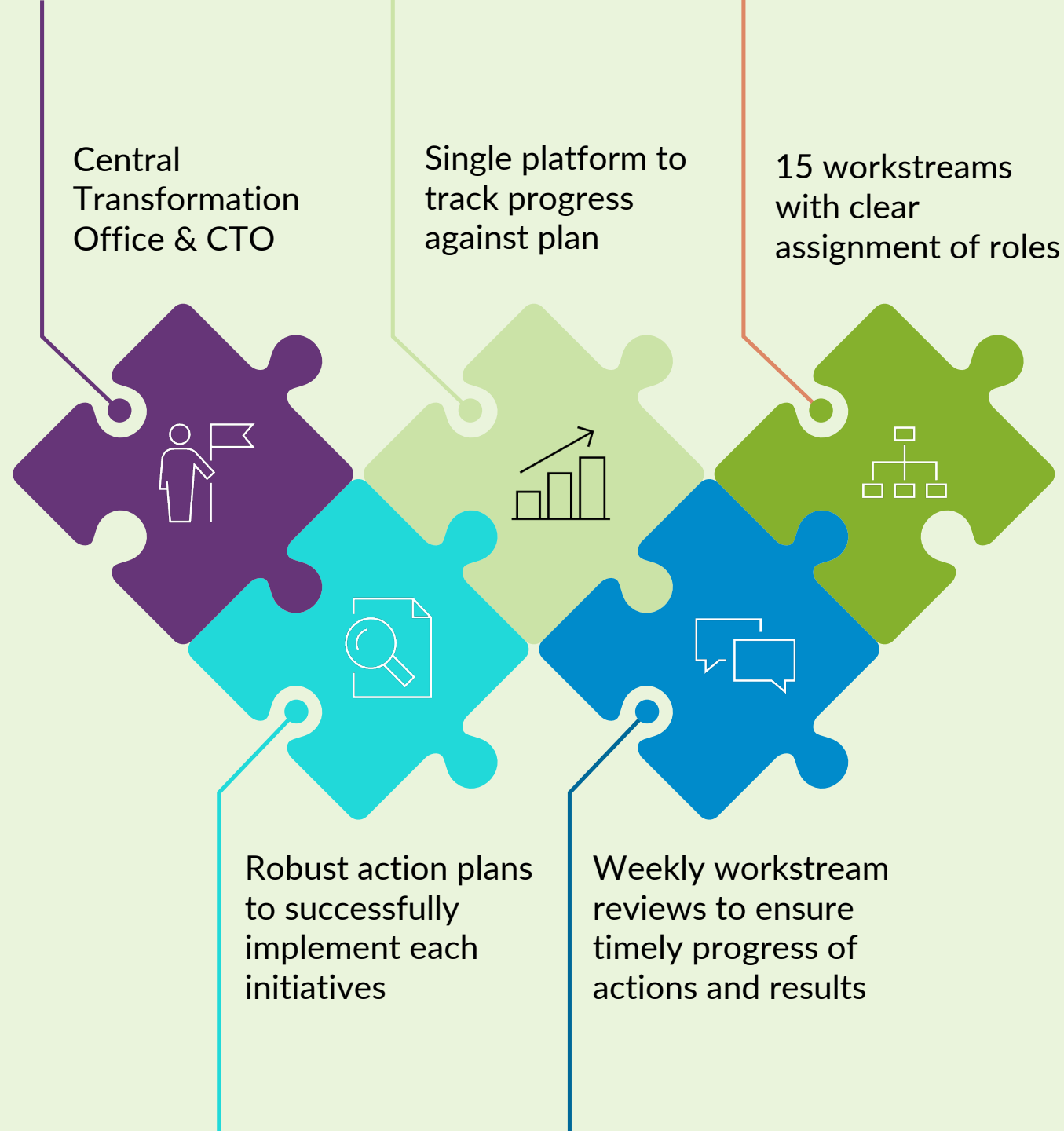


Capability building

- Sales and Ops leadership forums
- Functional training (sales, ops & supply chain)
- Leadership development program



Our execution engine ensures disciplined execution and weekly progress



+400
Initiatives



+100
Initiative owners

We use a rigorous process to manage the progression of initiatives

First step to building an initiative pipeline



Idea generated



Owner identified



Value validated

Business case with baseline, target and unit of measure with clear assumptions



Actions planned

Outline milestones plan & well-defined KPIs



Activities executed

Actual & forecast KPIs updated monthly



Run-rate impact achieved

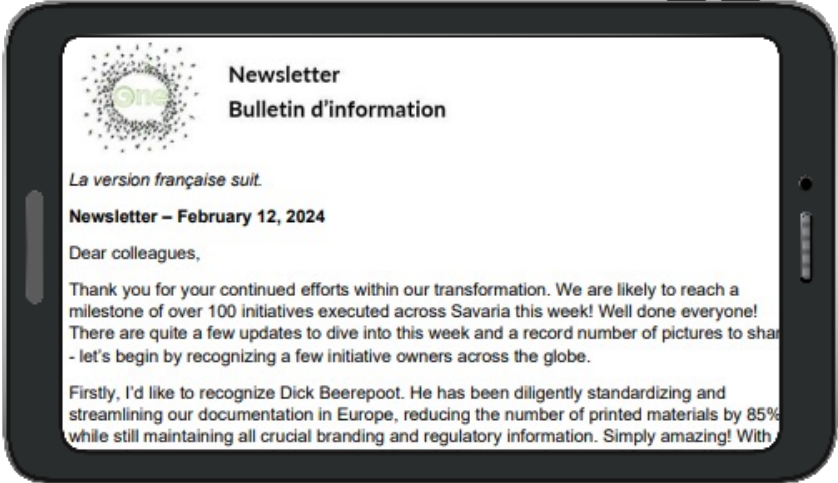
The whole organization is involved in the transformation



Monthly update videos & change stories



Bi-weekly newsletter



Semi-annual townhalls



Ongoing employee recognition





We launched training programs to upskill our greatest asset: our people



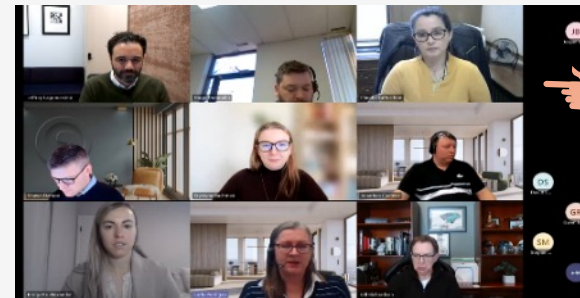
A Sales and Operations leadership forums



B Functional training (sales, operations & supply chain)



C Leadership development program



D Change management training



Sébastien Bourassa

President & Chief Executive Officer

Steve Reitknecht

Chief Financial Officer

Financial overview

Topics

Company overview

Accessibility segment
overview

Patient Care segment
overview

Savaria One

Financial
Overview



What we care about



Growth

7%

Organic Revenue growth¹
2023

~8.2%

Adj. EBITDA¹ growth
2023



Profitability

34.2%

Gross margin
2023

15.5%

Adj. EBITDA¹ margin
2023



Capital allocation

2.1x

Ratio of net debt to adj.
EBITDA¹
2023

\$0.52

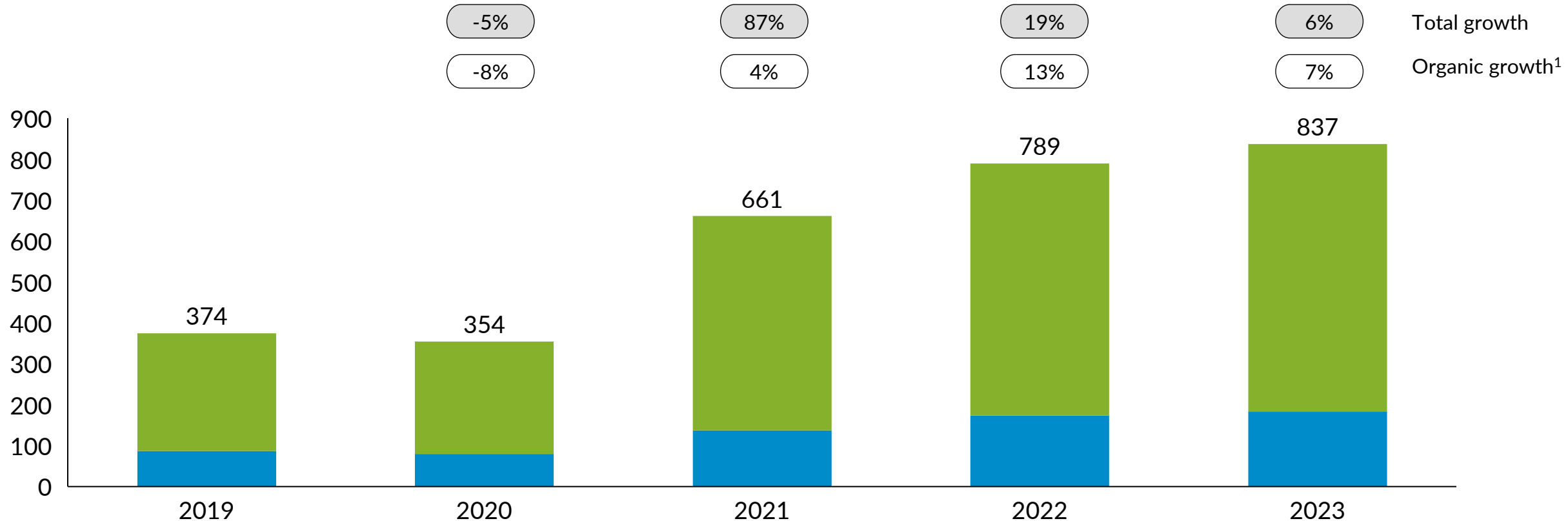
Dividend payout per
share

1. Non-IFRS measure, see IFRS financial information section

Overview – 2019-2023 financial performance

Annual revenue per segment CAD \$M

■ Accessibility
■ Patient Care



1. Non-IFRS measure, see IFRS financial information section

Handicare acquisition

We have expanded margins and improved our profitability as we grew

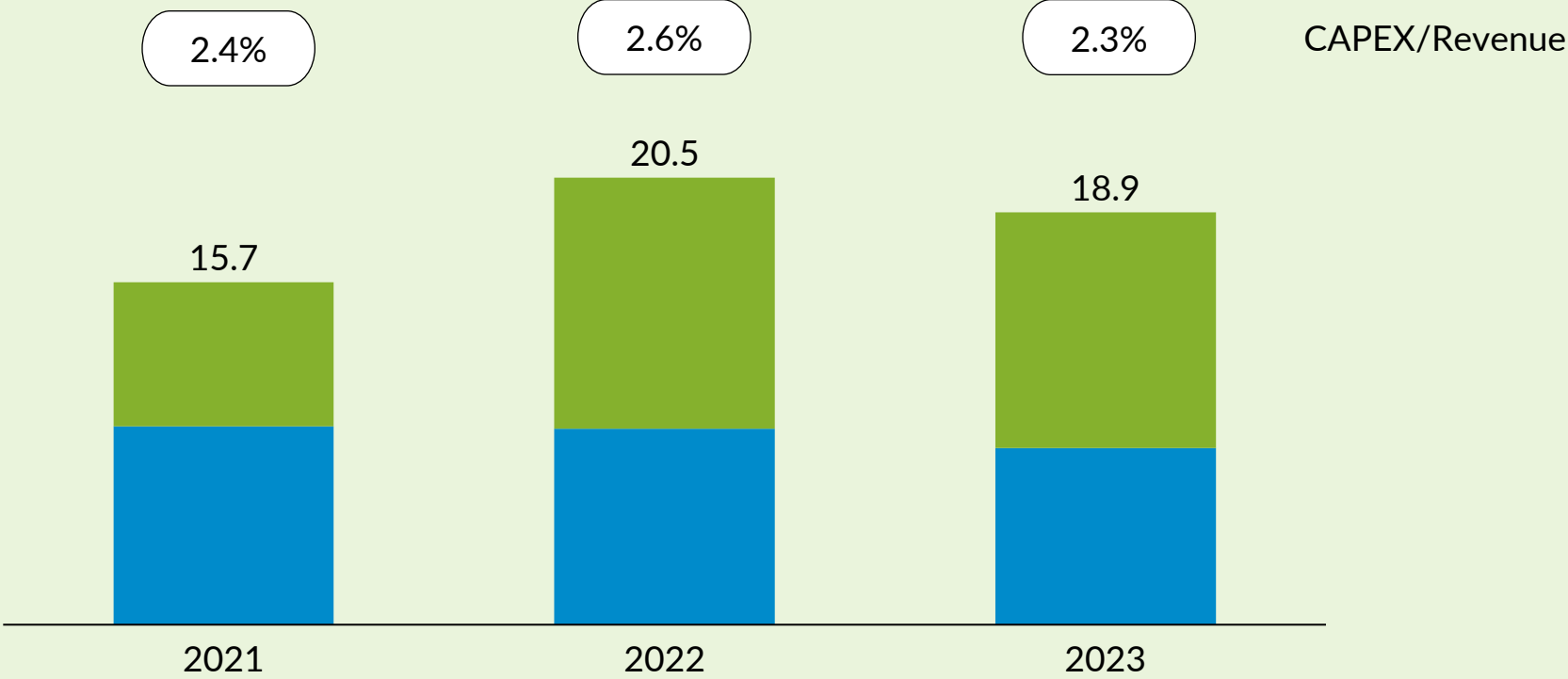
	2013	2018	2023	5 yr CAGR	10 yr CAGR
Revenue CAD \$M	\$76	\$286	\$837	24.0%	27.2%
Gross margin CAD \$M	\$22 29.4%	\$93 32.7%	\$286 34.2%	25.1%	29.1%
Adjusted EBITDA ¹ CAD \$M	\$10 12.6%	\$40 14.1%	\$130 15.5%	26.4%	29.8%
Free Cash flow ¹ from operations CAD \$M	\$5 6.6%	\$13 4.5%	\$60 7.2%	26.0%	27.4%
Adjusted net earnings per share ¹ CAD \$	\$0.22	\$0.43	\$0.65	7.3%	9.5%

1. Non-IFRS measure, see IFRS financial information section

We are diligent in our investment approach towards PP&E and R&D

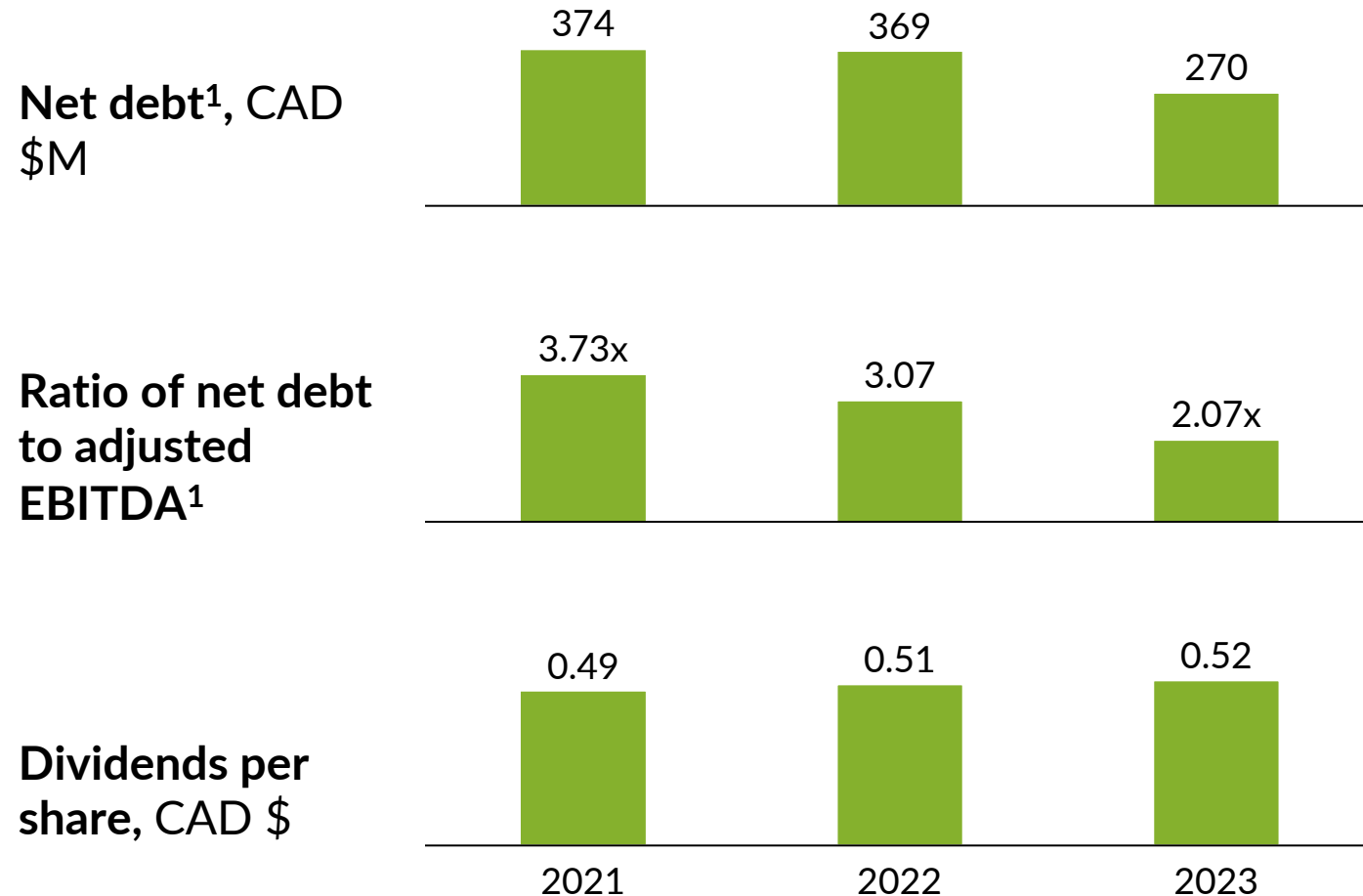
CAPEX (PP&E, R&D and intangibles)
CAD \$M

■ PP&E
■ R&D, Intangibles and other



1. For fiscal year 2023, our annual depreciation is of approximately \$8.5M of fixed assets, and of \$8.1M on intangible R&D and software.

We have the ability to invest and take a disciplined approach to capital allocation



1. Non-IFRS measure, see IFRS financial information section

There are multiple avenues to re-invest that capital while generating attractive returns

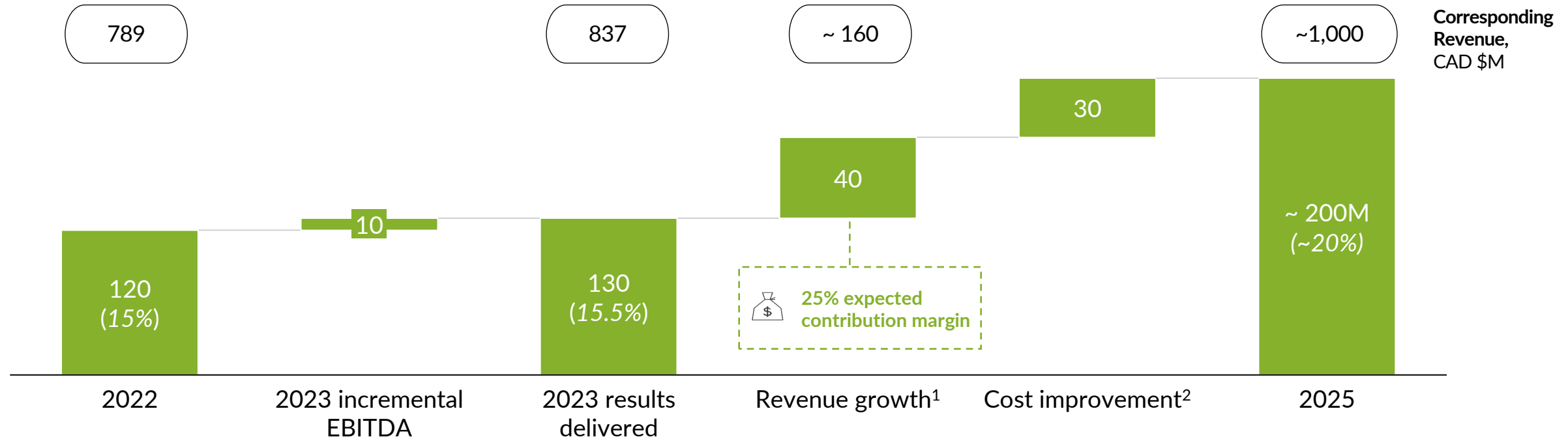
- > Organic growth, expanding in geographies
- > New product development
- > Targeted acquisitions

Savaria One: helping us to deliver ~\$1B in revenue and ~20% EBITDA³

One-time costs

Projected Adjusted EBITDA

CAD \$M



Savaria One program total one-time fees: \$24M in committed costs, up to ~\$40-45M based on the performance of Savaria One

1.Revenue growth includes sales force excellence, cross-selling and pricing initiatives
 2.Margin expansion includes operations throughput and supply chain optimization initiatives
 3.Non-IFRS measure, see IFRS financial information section



Q&A