

# Supplementary Financial Information

# Q1 2026

For the quarter ended March 31, 2026

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## TABLE OF CONTENTS

This supplementary information should be read in conjunction with the Company's Management Discussion & Analysis dated March 31, 2026.

	Page
<b>Selected Financial Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Revenue</b>	<b>3</b>
<i>Gain on Sale under Operating Leases by Geography</i>	3
<i>Net Financing Revenue Excluding GOS</i>	3
<i>Credit Quality</i>	3
<b>Revenue Mix</b>	<b>4</b>
<i>Revenue by Geography</i>	4
<i>Service Revenue by Nature</i>	4
<i>Capital Light Revenue</i>	4
<b>Originations</b>	<b>5</b>
<b>VUM</b>	<b>5</b>
<b>AUM (End-of-Period)</b>	<b>5</b>
<b>Net Earning Assets by Geography (End of Period)</b>	<b>5</b>
<b>Return of Capital to Shareholders</b>	<b>6</b>
<b>Shareholder Information</b>	<b>6</b>
<b>Adjusted Free Cash Flow</b>	<b>7</b>
<b>Statement of Changes in Shareholders' Equity</b>	<b>8</b>

SELECTED FINANCIAL INFORMATION												
US\$ Millions, except Percentages and per Share Amount	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	YTD26	YTD25	YTD24
<b>Reported Results</b>												
Servicing Income, net	162	163	156	151	152	161	147	140	147	162	152	147
Net Financing Revenue	138	129	130	127	112	103	116	122	107	138	112	107
Syndication Revenue, net	24	21	20	12	12	6	17	12	8	24	12	8
Net Revenue	324	313	306	290	276	271	280	275	262	324	276	262
Operating Expenses	157	216	139	139	135	141	139	132	132	157	135	132
Operating Income	166	97	167	152	141	130	140	143	130	166	141	130
Operating Margin	51.3%	31.0%	54.6%	52.2%	51.0%	47.9%	50.2%	52.1%	49.5%	51.3%	51.0%	49.5%
Total Expenses	167	224	147	147	139	149	146	139	139	167	139	139
Income Before Income Taxes	157	90	160	143	136	121	134	135	123	157	136	123
Net Income	119	(61)	125	112	102	92	99	103	94	119	102	94
Earnings per Share (EPS) - Diluted	\$0.30	(\$0.15)	\$0.31	\$0.28	\$0.25	\$0.23	\$0.24	\$0.25	\$0.23	\$0.30	\$0.25	\$0.23
Earnings per Share (EPS) - Diluted (\$CAD)	\$0.41	(\$0.21)	\$0.43	\$0.39	\$0.36	\$0.32	\$0.33	\$0.34	\$0.31	\$0.41	\$0.36	\$0.31
<b>Adjusted Results<sup>1</sup></b>												
Servicing Income, net	162	163	156	151	152	161	147	140	147	162	152	147
Net Financing Revenue	138	129	130	127	112	103	116	122	107	138	112	107
Syndication Revenue, net	24	21	20	12	12	6	17	12	8	24	12	8
<b>Adjusted Net Revenue</b>	<b>324</b>	<b>313</b>	<b>306</b>	<b>290</b>	<b>276</b>	<b>271</b>	<b>280</b>	<b>275</b>	<b>262</b>	<b>324</b>	<b>276</b>	<b>262</b>
Salaries, Wages and Benefits	90	83	78	74	75	76	73	74	74	90	75	74
General and Administrative Expenses	35	38	34	38	34	35	30	33	30	35	34	30
Depreciation and Amortization	17	17	17	16	16	16	15	14	14	17	16	14
<b>Adjusted Operating Expenses<sup>2</sup></b>	<b>142</b>	<b>138</b>	<b>129</b>	<b>128</b>	<b>125</b>	<b>128</b>	<b>118</b>	<b>122</b>	<b>119</b>	<b>142</b>	<b>125</b>	<b>119</b>
<b>Adjusted Operating Income (AOI)</b>	<b>182</b>	<b>176</b>	<b>178</b>	<b>162</b>	<b>151</b>	<b>143</b>	<b>161</b>	<b>153</b>	<b>144</b>	<b>182</b>	<b>151</b>	<b>144</b>
Adjusted Operating Margin <sup>3</sup>	56.2%	56.0%	58.0%	55.8%	54.7%	52.9%	57.7%	55.7%	54.7%	56.2%	54.7%	54.7%
Adjusted Net Income	137	132	134	121	113	108	120	115	108	137	113	108
<b>Adjusted EPS [Diluted]</b>	<b>\$0.35</b>	<b>\$0.33</b>	<b>\$0.33</b>	<b>\$0.30</b>	<b>\$0.28</b>	<b>\$0.27</b>	<b>\$0.29</b>	<b>\$0.28</b>	<b>\$0.26</b>	<b>\$0.35</b>	<b>\$0.28</b>	<b>\$0.26</b>
Adjusted EPS [Diluted] (\$CAD)	\$0.47	\$0.46	\$0.46	\$0.42	\$0.40	\$0.37	\$0.40	\$0.39	\$0.35	\$0.47	\$0.40	\$0.35
<b>Other Highlights</b>												
Originations	1,453	1,351	1,722	1,894	1,509	1,498	1,716	1,976	1,542	1,453	1,509	1,542
Vehicles Under Management (VUM) <sup>4</sup> - End of Period	1,565	1,555	1,530	1,512	1,514	1,517	1,497	1,499	1,490	1,565	1,514	1,490
<b>Adjusted Free Cash Flow per Share<sup>1</sup> - [Diluted]</b>	<b>\$0.45</b>	<b>\$0.39</b>	<b>\$0.42</b>	<b>\$0.40</b>	<b>\$0.36</b>	<b>\$0.30</b>	<b>\$0.36</b>	<b>\$0.37</b>	<b>\$0.33</b>	<b>\$0.45</b>	<b>\$0.36</b>	<b>\$0.33</b>
Adjusted Free Cash Flow per Share <sup>1</sup> - [Diluted] (\$CAD)	\$0.62	\$0.53	\$0.58	\$0.56	\$0.52	\$0.41	\$0.49	\$0.50	\$0.45	\$0.62	\$0.52	\$0.45
Weighted Average Common Shares Outstanding - Basic	398.1	399.9	401.0	401.7	403.5	404.6	403.6	390.0	389.2	398.1	403.5	389.2
Weighted Average Common Shares Outstanding - Diluted	398.3	399.9	401.3	401.9	403.7	404.7	403.8	403.8	404.1	398.3	403.7	404.1
Avg. Common Equity	2,752	2,823	2,827	2,776	2,731	2,769	2,781	2,783	2,748	2,752	2,731	2,748
<b>Adjusted Return on Equity (ROE)<sup>1</sup> - [Diluted]</b>	<b>20.3%</b>	<b>18.6%</b>	<b>18.8%</b>	<b>17.5%</b>	<b>16.7%</b>	<b>15.4%</b>	<b>16.9%</b>	<b>16.3%</b>	<b>15.4%</b>	<b>20.3%</b>	<b>16.7%</b>	<b>15.4%</b>

<sup>1</sup> Adjusted results are non-GAAP or supplemental financial measures, which do not have any standard meaning prescribed by GAAP under IFRS and are therefore unlikely to be comparable to similar measures presented by other issuers. For further information, please see the "IFRS to Non-GAAP Reconciliations" section in the Company's Management Discussion & Analysis, as at and for the three-months ended March 31, 2026. The Company uses "Adjusted Results" because it believes that they provide useful information to investors regarding its performance and results of operations.

<sup>2</sup> Adjusted operating expenses are calculated as operating expenses less one-time strategic initiatives costs, Autofleet and Car IQ acquisition-related costs, share-based compensation, amortization of convertible debenture discount, and other non-recurring items.

<sup>3</sup> Calculated as operating income divided by net revenue.

<sup>4</sup> Commencing Q4 2024, VUM includes units associated with Autofleet and commencing Q4 2025, VUM includes units associated with Car IQ.

BALANCE SHEET									
US\$ Millions, as at Period End	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24
<b>ASSETS</b>									
Cash	267	159	169	144	498	129	65	83	696
Restricted Funds	395	345	359	327	283	280	272	268	336
Finance Receivables	7,838	8,316	8,545	8,446	7,692	7,570	7,607	7,770	7,473
Equipment under Operating Leases	2,852	2,836	2,737	2,645	2,428	2,435	2,537	2,589	2,685
Accounts Receivable and Other Assets	250	245	214	248	185	202	178	215	198
Derivative Financial Instruments	65	70	92	71	97	98	71	55	62
Property, Equipment and Leasehold Improvements, net	117	119	105	105	109	113	115	111	114
Intangible Assets, net	603	615	618	626	629	642	625	628	631
Deferred Tax Assets	105	112	211	216	201	201	211	200	184
Goodwill	1,065	1,066	1,033	1,034	1,031	1,030	956	955	956
<b>Total Assets</b>	<b>13,557</b>	<b>13,884</b>	<b>14,083</b>	<b>13,862</b>	<b>13,153</b>	<b>12,701</b>	<b>12,639</b>	<b>12,875</b>	<b>13,336</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>									
<b>LIABILITIES</b>									
Accounts Payable and Accrued Liabilities	1,103	1,249	1,477	1,362	1,228	1,338	1,154	1,091	1,099
Derivative Financial Instruments	38	70	115	141	34	22	67	16	42
Borrowings	9,565	9,707	9,502	9,442	9,046	8,464	8,472	8,711	9,022
Convertible Debenture	—	—	—	—	—	—	—	—	126
Deferred Tax Liabilities	156	138	161	142	123	103	171	148	103
<b>Total Liabilities</b>	<b>10,861</b>	<b>11,164</b>	<b>11,255</b>	<b>11,086</b>	<b>10,432</b>	<b>9,926</b>	<b>9,864</b>	<b>9,966</b>	<b>10,391</b>
<b>SHAREHOLDERS' EQUITY</b>	<b>2,696</b>	<b>2,720</b>	<b>2,829</b>	<b>2,775</b>	<b>2,721</b>	<b>2,774</b>	<b>2,775</b>	<b>2,908</b>	<b>2,945</b>
<b>Total Liabilities and Shareholder's Equity</b>	<b>13,557</b>	<b>13,884</b>	<b>14,083</b>	<b>13,862</b>	<b>13,153</b>	<b>12,701</b>	<b>12,639</b>	<b>12,875</b>	<b>13,336</b>
<b>Other Highlights</b>									
Client Pass Through <sup>1</sup>	7,691	8,037	8,079	7,653	7,027	7,036	7,800	7,974	7,322
Net Working Capital Supporting Services & Syndication Business	1,690	1,502	1,266	1,644	1,882	1,295	547	636	1,738
<b>Total Debt</b>	<b>9,381</b>	<b>9,539</b>	<b>9,345</b>	<b>9,297</b>	<b>8,909</b>	<b>8,331</b>	<b>8,347</b>	<b>8,610</b>	<b>9,060</b>
Client Pass Through Debt as a Percentage of Total Debt	82.0%	84.3%	86.4%	82.3%	78.9%	84.5%	93.4%	92.6%	80.8%
Total Net Debt	8,719	9,035	8,817	8,826	8,128	7,922	8,010	8,259	8,029
Debt-to-Capital <sup>2</sup>	76.4%	76.9%	75.7%	76.1%	74.9%	74.1%	74.3%	74.0%	73.2%

<sup>1</sup>Total debt tied to funding safe, client mission-critical assets with a track record of historically credit losses in the range of 1-2 basis points annually.

<sup>2</sup>Our debt-to-capital ratio serves as the primary measure for assessing the Company's leverage.

GAIN ON SALE OF EQUIPMENT UNDER OPERATING LEASES BY GEOGRAPHY												
US\$ Millions	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	YTD26	YTD25	YTD24
<b>Gain on Sale of Equipment under Operating Leases</b>	<b>29</b>	<b>24</b>	<b>27</b>	<b>32</b>	<b>26</b>	<b>21</b>	<b>27</b>	<b>25</b>	<b>27</b>	<b>29</b>	<b>26</b>	<b>27</b>
Australia & New Zealand	13	12	15	17	15	14	18	14	15	13	15	15
Mexico	11	11	11	14	10	7	8	10	11	11	10	11
US & Canada	5	1	1	2	1	—	1	1	1	5	1	1

NET FINANCING REVENUE EXCLUDING GOS												
US\$ Millions	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	YTD26	YTD25	YTD24
Net Financing Revenue (excluding GOS)	109	105	103	95	86	82	89	97	80	109	86	80
<b>Net Financing Revenue Yield (excluding GOS)</b>	<b>4.98%</b>	<b>4.75%</b>	<b>4.85%</b>	<b>4.77%</b>	<b>4.58%</b>	<b>4.17%</b>	<b>4.41%</b>	<b>4.81%</b>	<b>4.12%</b>	<b>4.98%</b>	<b>4.58%</b>	<b>4.12%</b>
Average Net Earning Assets	8,840	8,793	8,533	7,988	7,618	7,848	8,060	8,186	7,825	8,840	7,618	7,825

CREDIT QUALITY												
US\$ Millions	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	YTD26	YTD25	YTD24
Provision for Credit Losses	4.6	2.9	(0.4)	1.4	1.0	0.7	0.9	(0.3)	0.3	4.6	1.0	0.3
Allowance for Credit Losses	15.3	10.8	8.5	8.9	7.1	6.2	6.1	5.4	5.8	15.3	7.1	5.8
Gross Finance Receivables	7,853	8,327	8,554	8,454	7,699	7,576	7,613	7,775	7,479	7,853	7,699	7,479
<b>ACL as a % of Gross Finance Receivables</b>	<b>0.20%</b>	<b>0.13%</b>	<b>0.10%</b>	<b>0.10%</b>	<b>0.09%</b>	<b>0.08%</b>	<b>0.08%</b>	<b>0.07%</b>	<b>0.08%</b>	<b>0.20%</b>	<b>0.09%</b>	<b>0.08%</b>

REVENUE BY GEOGRAPHY (%) <sup>1</sup>													
	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24		YTD26	YTD25	YTD24
<b>US &amp; Canada</b>													
Service Revenue	59%	59%	60%	64%	67%	64%	63%	64%	75%		59%	67%	75%
Net Financing Revenue	30%	32%	31%	31%	28%	29%	29%	29%	20%		30%	28%	20%
Syndication Revenue	11%	9%	9%	6%	6%	8%	8%	7%	5%		11%	6%	5%
<b>Australia &amp; New Zealand</b>													
Service Revenue	27%	29%	26%	24%	25%	23%	23%	28%	27%		27%	25%	27%
Net Financing Revenue	73%	71%	74%	76%	75%	77%	77%	72%	73%		73%	75%	73%
Syndication Revenue	—%	—%	—%	—%	—%	—%	—%	—%	—%		—%	—%	—%
<b>Mexico</b>													
Service Revenue	26%	22%	25%	21%	24%	29%	26%	29%	23%		26%	24%	23%
Net Financing Revenue	74%	78%	75%	79%	76%	71%	74%	71%	77%		74%	76%	77%
Syndication Revenue	—%	—%	—%	—%	—%	—%	—%	—%	—%		—%	—%	—%

<sup>1</sup> Totals may not add to 100% due to rounding

SERVICE REVENUE BY NATURE													
	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24		YTD26	YTD25	YTD24
<b>US &amp; Canada</b>													
Usage Based Service Revenue	77%	79%	77%	76%	76%	77%	77%	76%	76%		77%	76%	76%
Recurring Service Revenue	23%	21%	23%	24%	24%	23%	23%	24%	24%		23%	24%	24%
<b>Australia &amp; New Zealand</b>													
Usage Based Service Revenue	27%	22%	24%	30%	33%	29%	25%	30%	35%		27%	33%	35%
Recurring Service Revenue	73%	78%	76%	70%	67%	71%	75%	70%	65%		73%	67%	65%
<b>Mexico</b>													
Usage Based Service Revenue	70%	49%	44%	38%	53%	58%	50%	54%	70%		70%	53%	70%
Recurring Service Revenue	30%	51%	56%	62%	47%	42%	50%	46%	30%		30%	47%	30%

CAPITAL LIGHT REVENUE COMPONENTS													
US\$ Millions	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24		YTD26	YTD25	YTD24
<b>Revenue</b>													
Syndication Revenue	24	21	20	12	12	6	17	12	8		24	12	8
Service Revenue	162	163	156	151	152	162	147	140	147		162	152	147
<b>Total Capital Light Revenue</b>	186	184	176	163	164	168	164	152	155		186	164	155
Total Capital Light Revenue as a Percentage of Total Net Revenue	57%	59%	58%	56%	60%	62%	58%	55%	59%		57%	60%	59%
<b>Syndication Volume</b>	867	666	632	537	574	1,035	1,004	955	473		867	574	473
<b>Syndication Yield</b>	2.77%	3.15%	3.16%	2.23%	2.09%	0.58%	1.69%	1.26%	1.69%		2.77%	2.09%	1.69%

ORIGINATIONS												
US\$ Millions	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	YTD26	YTD25	YTD24
<b>Originations (excluding Armada)</b>	<b>1,453</b>	<b>1,351</b>	<b>1,722</b>	<b>1,894</b>	<b>1,509</b>	<b>1,498</b>	<b>1,716</b>	<b>1,976</b>	<b>1,542</b>	<b>1,453</b>	<b>1,509</b>	<b>1,542</b>
US & Canada	1,087	934	1,275	1,512	1,195	1,061	1,363	1,600	1,183	1,087	1,195	1,183
Australia & New Zealand	95	116	105	97	99	134	133	123	100	95	99	100
Mexico	271	301	342	285	215	303	220	253	259	271	215	259

VUM												
Thousands	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	YTD26	YTD25	YTD24
<b>VUM<sup>1</sup></b>	<b>1,565</b>	<b>1,555</b>	<b>1,530</b>	<b>1,512</b>	<b>1,514</b>	<b>1,517</b>	<b>1,497</b>	<b>1,499</b>	<b>1,490</b>	<b>1,565</b>	<b>1,514</b>	<b>1,490</b>
Service Only	927	911	879	861	861	860	838	840	834	927	861	834
Serviced & Financed	615	621	622	618	617	619	620	620	615	615	617	615
Financed Only	23	24	29	33	37	38	39	39	40	23	37	40
eVUM <sup>2</sup>	138	129	123	107	101	95	89	71	64	138	101	64

<sup>1</sup> Every "VUM" is one unique vehicle (a) receiving or subscribed to one or more Element services, and/or (b) financed by Element, whether or not subsequently syndicated. Commencing Q4 2024 and Q4 2025 includes Autofleet and Car IQ, respectively. We released approximately 206,200 VUM between Q2 2023 and Q1 2024 in relation to our move to end the provision of certain white-label services to competitors. These VUM are not adjusted out of these figures.

<sup>2</sup> Included in total VUM count, noted above. eVUM consists of battery electric vehicles (BEVs), plug-in hybrid electric vehicles (PHEVs), hybrid electric vehicles (HEVs) and hydrogen vehicles

ASSET UNDER MANAGEMENT												
US\$ Billions	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	YTD26	YTD25	YTD24
<b>Asset Under Management</b>	<b>14.6</b>	<b>14.8</b>	<b>14.9</b>	<b>14.7</b>	<b>14.0</b>	<b>13.9</b>	<b>13.9</b>	<b>14.0</b>	<b>13.5</b>	<b>14.6</b>	<b>14.0</b>	<b>13.5</b>
Syndicated Assets	5.1	4.8	4.9	4.9	5.1	5.3	5.0	4.8	4.5	5.1	5.1	4.5
Interim Funded Assets	1.1	1.1	1.2	1.5	1.3	1.2	1.1	1.1	1.0	1.1	1.3	1.0
Net Earning Assets (NEAs)	8.4	8.9	8.8	8.3	7.6	7.4	7.8	8.1	8.0	8.4	7.6	8.0
<b>NEA &amp; QoQ Changes</b>	<b>8.4</b>	<b>8.9</b>	<b>8.8</b>	<b>8.3</b>	<b>7.6</b>	<b>7.4</b>	<b>7.8</b>	<b>8.1</b>	<b>8.0</b>	<b>8.4</b>	<b>7.6</b>	<b>8.0</b>
Activations	1.3	1.6	1.9	1.7	1.5	1.6	1.8	1.9	1.5	1.3	1.5	1.5
Syndication	(0.9)	(0.7)	(0.6)	(0.6)	(0.6)	(1.0)	(1.0)	(1.0)	(0.5)	(0.9)	(0.6)	(0.5)
Amortizations	(0.6)	(0.6)	(0.6)	(0.6)	(0.5)	(0.5)	(0.5)	(0.5)	(0.6)	(0.6)	(0.5)	(0.6)
Dispositions	(0.3)	(0.3)	(0.2)	(0.2)	(0.2)	(0.2)	(0.5)	(0.2)	(0.1)	(0.3)	(0.2)	(0.1)
FX	—	0.1	—	0.4	—	(0.3)	(0.1)	(0.1)	0.1	—	—	0.1
<b>Syndicated Assets &amp; QoQ Changes</b>	<b>5.1</b>	<b>4.8</b>	<b>4.9</b>	<b>4.9</b>	<b>5.1</b>	<b>5.3</b>	<b>5.0</b>	<b>4.8</b>	<b>4.5</b>	<b>5.1</b>	<b>5.1</b>	<b>4.5</b>
Syndication	0.9	0.7	0.6	0.5	0.6	1.0	1.0	1.0	0.5	0.9	0.6	0.5
Amortization	(0.5)	(0.5)	(0.5)	(0.6)	(0.6)	(0.6)	(0.6)	(0.5)	(0.5)	(0.5)	(0.6)	(0.5)
Dispositions	(0.2)	(0.2)	(0.2)	(0.2)	(0.1)	(0.2)	(0.2)	(0.2)	(0.1)	(0.2)	(0.1)	(0.1)
FX	—	—	—	—	—	—	(0.1)	0.1	0.1	—	—	0.1

END-OF-PERIOD NET EARNING ASSETS BY GEOGRAPHY												
US\$ Billions	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	YTD26	YTD25	YTD24
<b>Net Earning Assets</b>	<b>8.5</b>	<b>8.9</b>	<b>8.8</b>	<b>8.3</b>	<b>7.6</b>	<b>7.4</b>	<b>7.8</b>	<b>8.1</b>	<b>8.0</b>	<b>8.5</b>	<b>7.6</b>	<b>8.0</b>
US & Canada	4.6	5.1	5.1	4.8	4.4	4.1	4.5	4.7	4.5	4.6	4.4	4.5
Australia & New Zealand	1.3	1.3	1.3	1.3	1.2	1.2	1.3	1.3	1.2	1.3	1.2	1.2
Mexico	2.5	2.5	2.4	2.2	2.0	2.1	2.0	2.1	2.3	2.5	2.0	2.3

RETURN OF CAPITAL												
US \$ Millions	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	YTD26	YTD25	YTD24
Common Dividends (Settled)	37	37	38	37	37	35	35	34	35	37	37	35
Preferred Share Redemptions	—	—	—	—	—	—	95	91	—	—	—	—
Share Repurchases (Settled)	57	34	23	23	40	3	—	4	4	57	40	4
<b>Total Return of Capital</b>	<b>94</b>	<b>71</b>	<b>61</b>	<b>61</b>	<b>77</b>	<b>39</b>	<b>130</b>	<b>129</b>	<b>38</b>	<b>94</b>	<b>77</b>	<b>38</b>
Total Return of Capital as a Percentage of Adjusted Free Cash Flow	52%	46%	37%	37%	53%	32%	90%	87%	28%	52%	53%	28%

COMMON DIVIDEND PER SHARE (\$CAD)												
Common Dividends	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	YTD26	YTD25	YTD24
Common Dividends per Share (in \$CAD)	\$0.15	\$0.13	\$0.13	\$0.13	\$0.13	\$0.13	\$0.12	\$0.12	\$0.12	\$0.15	\$0.13	\$0.12
Annualized Common Dividend per Share as a % of LTM FCF per Share	26.4%	23.8%	25.2%	26.3%	26.8%	28.0%	27.0%	26.2%	27.4%	26.4%	26.8%	27.4%

SHARE REPURCHASES UNDER NCIB												
\$ Millions (except per Share Amounts)	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	YTD26	YTD25	YTD24
Shares Repurchased	2.29	1.29	0.94	0.95	2.18	0.18	0.00	0.17	0.28	2.29	2.18	0.28
Weighted Avg. Repurchased Share Price - \$CAD	\$33.33	\$36.64	\$36.26	\$29.94	\$28.55	\$28.51	\$0.00	\$21.91	\$21.97	\$33.33	\$28.55	\$21.97
Cost of Repurchases - \$CAD	76.30	47.40	34.17	28.47	62.17	5.00	0.00	3.81	6.18	76.30	62.17	6.18
Shares Issued in the Period on Exercise of Options	0.08	—	—	0.01	—	—	—	0.27	0.04	0.08	—	0.04
Shares Issued in the Period on Exercise of Convertible Debentures	—	—	—	—	—	—	—	14.6	—	—	—	—
Shares Issued and Outstanding at Period End	397.1	399.3	400.5	401.4	402.4	404.5	403.6	403.6	388.9	397.1	402.4	388.9

SHAREHOLDER INFORMATION												
Share Price (\$CAD)	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	YTD26	YTD25	YTD24
Closing Share Price	\$30.17	\$36.05	\$36.04	\$34.11	\$28.61	\$29.06	\$28.76	\$24.89	\$21.93	\$30.17	\$28.61	\$21.93
High	\$36.29	\$38.26	\$38.16	\$34.30	\$29.63	\$30.49	\$28.89	\$25.35	\$23.46	\$36.29	\$29.63	\$23.46
Low	\$29.95	\$34.46	\$33.57	\$25.00	\$25.00	\$26.51	\$24.53	\$21.20	\$18.80	\$29.95	\$25.00	\$18.80
Average	\$33.40	\$36.66	\$32.33	\$31.47	\$28.57	\$29.07	\$26.90	\$23.17	\$22.44	\$33.40	\$28.57	\$22.44

GROWING ADJUSTED FREE CASH FLOW AND RETURNING CAPITAL TO SHAREHOLDER												
US\$ Millions (except per Share Amounts)	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	YTD26	YTD25	YTD24
<b>Adjusted Operating Income (AOI)</b>	182	176	178	162	151	143	161	153	144	182	151	144
<b>Adjust for Non-Cash Items in AOI:</b>												
Depreciation and Amortization, net of non-recurring items	17	17	17	16	16	16	15	15	14	17	16	14
Amortization of Deferred Lease Costs	9	8	7	5	5	6	8	5	6	9	5	6
Amortization of Debt Issue Costs	4	5	5	5	6	6	5	5	5	4	6	5
Provision for Credit Losses	5	3	—	1	1	1	1	—	—	5	1	—
X. Amortization of Deferred Revenue												
<b>Adjust for Cash Items not Included in AOI:</b>												
Y. Cash Revenue Received in the Period, Recognition of which is Deferred												
Z. Lease Costs Incurred in the Period, Recognition of which is Deferred												
X. + Y. + Z. =	(3)	(11)	(6)	5	(2)	(10)	(8)	(4)	(3)	(3)	(2)	(3)
<b>Cash from Operations</b>	214	197	201	194	176	161	182	174	166	214	176	166
<b>Subtract Required Cash Expenses:</b>												
Sustaining Capital Investments	(8)	(23)	(13)	(10)	(5)	(19)	(12)	(9)	(13)	(8)	(5)	(13)
Preferred Share Dividends	—	—	—	—	—	—	(1)	(3)	(3)	—	—	(3)
Cash Taxes	(25)	(19)	(21)	(22)	(26)	(22)	(23)	(13)	(16)	(25)	(26)	(16)
<b>Adjusted Free Cash Flow</b>	181	154	167	162	145	120	145	148	134	181	145	134
Weighted Avg. # of Common Shares Outstanding - [Diluted]	398.3	399.9	401.3	401.9	403.5	404.6	403.6	390.0	389.2	398.3	403.5	389.2
<b>Adjusted Free Cash Flow per Common Share Outstanding<sup>1</sup> - [Diluted]</b>	<b>\$0.45</b>	<b>\$0.39</b>	<b>\$0.42</b>	<b>\$0.40</b>	<b>\$0.36</b>	<b>\$0.30</b>	<b>\$0.36</b>	<b>\$0.37</b>	<b>\$0.33</b>	<b>\$0.45</b>	<b>\$0.36</b>	<b>\$0.33</b>
Australia Cash Tax Payments						(47)						
Growth Capital Investments	(4)	(11)	(4)	(3)	(2)	(4)	(6)	(8)	(6)	(4)	(2)	(6)
<b>Free Cash Flow Available after All Capital Investments</b>	<b>177</b>	<b>143</b>	<b>163</b>	<b>159</b>	<b>143</b>	<b>69</b>	<b>139</b>	<b>140</b>	<b>128</b>	<b>177</b>	<b>143</b>	<b>128</b>

<sup>1</sup> Adjusted results are non-GAAP or supplemental financial measures, which do not have any standard meaning prescribed by GAAP under IFRS and are therefore unlikely to be comparable to similar measures presented by other issuers. For further information, please see the "IFRS to Non-GAAP Reconciliations" section in the Company's Management Discussion & Analysis, as at and for the three-months ended March 31, 2026. The Company uses "Adjusted Results" because it believes that they provide useful information to investors regarding its performance and results of operations.

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY											
US \$ Thousands	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	2025	2024
<b>Beginning Balance</b>	2,720	2,829	2,775	2,721	2,774	2,775	2,908	2,945	2,944	2,774	2,944
Comprehensive Income for the Period	78	(37)	115	112	25	18	(2)	(31)	42	215	27
Dividends											
Preferred Shares	—	—	—	—	—	—	(1)	(3)	(3)	—	(7)
Common Shares	(43)	(38)	(38)	(38)	(36)	(37)	(36)	(35)	(34)	(150)	(142)
Redemption of Preferred Shares	—	—	—	—	—	—	(95)	(91)	—	—	(186)
Conversion of Convertible Debentures	—	—	—	—	—	—	—	125	—	—	125
Issuance of Shares, net of Share Issue Costs	—	—	—	—	—	—	—	—	—	—	—
Options Exercised	—	—	—	—	—	1	—	2	—	—	2
Matured Convertible Debentures	—	—	—	—	—	—	—	—	—	—	—
Autofleet Acquisition	—	—	—	—	—	21	—	—	—	—	21
Compensation – Escrowed Shares	—	1	1	1	1	2	—	—	—	3	2
Vesting of Escrowed Shares	—	—	—	—	—	—	—	—	—	—	—
Shares Repurchased for Cancellation	(59)	(34)	(25)	(20)	(43)	(4)	—	(3)	(5)	(122)	(11)
<b>Ending Balance</b>	<b>2,696</b>	<b>2,720</b>	<b>2,829</b>	<b>2,775</b>	<b>2,721</b>	<b>2,774</b>	<b>2,775</b>	<b>2,908</b>	<b>2,945</b>	<b>2,720</b>	<b>2,774</b>