

2024 Second Quarter Results

July 31, 2024

Parkland



Forward Looking Statements

Certain statements contained herein constitute forward-looking information and statements (collectively, "forward-looking statements"). When used in this presentation, the words "expect", "will", "could", "would", "believe", "continue", "pursue" and similar expressions are intended to identify forward-looking statements. In particular, this presentation contains forward-looking statements with respect to, among other things, business strategies, objectives and initiatives, including continuing to improve shareholder returns, investing in organic growth and optimization, and strengthening our platform for future growth.

These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this presentation should not be unduly relied upon. These forward-looking statements speak only as of the date of this presentation. Parkland does not undertake any obligation to publicly update or revise any forward-looking statements except as required by securities law. Actual results could differ materially from those anticipated in these forward-looking statements as a result of numerous risks and uncertainties, many of which are beyond the control of Parkland, including, but not limited to: general economic, market and business conditions; Parkland's ability to execute its business strategies, objectives, and initiatives, including the completion, financing and timing thereof, realizing the benefits therefrom, and meeting our targets and commitments relating thereto; Parkland's ability to execute on its portfolio optimization strategy; Parkland's ability to pay future dividends and complete share buybacks, if any; and the assumptions and risks described under "Cautionary Statement Regarding Forward-Looking Information" and "Risk Factors" in Parkland's most recent Annual Information Form, and under "Forward-Looking Information" and "Risk Factors" in the Q2 2024 MD&A, which are incorporated by reference herein, each as filed on SEDAR+ and available on the Parkland website at www.parkland.ca. The forward-looking statements contained in this presentation are expressly qualified by this cautionary statement.

Other

All amounts are expressed in Canadian dollars unless otherwise noted.

Record Q2 Results

Confidence in Team and Run Rate of Business

- Committed to delivering results in a challenging environment
- USA on track except for Florida retail and supply
- Advancing our strategy



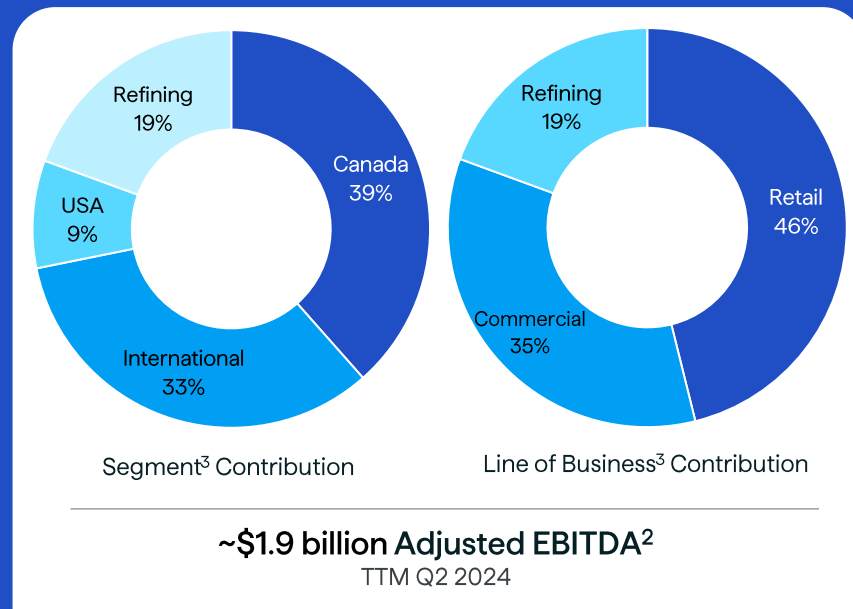
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TSX: PKI

Second Quarter 2024 Results

Strategically Diversified Business Model

<i>In C\$ millions unless otherwise noted</i>	Q2 2024	Q2 2023	YTD 2024	YTD 2023
Canada ¹	172	150	363	317
International ¹	182	168	331	351
USA ¹	49	74	82	95
Refining ¹	121	109	89	147
Corporate ¹	(20)	(31)	(34)	(45)
Adjusted EBITDA²	504	470	831	865
Net earnings (loss)	70	78	65	155
<i>per share (basic)</i>	0.40	0.44	0.37	0.88
Cash generated from operating activities	450	521	667	835
TTM Available cash flow²	831	519	831	519
<i>per share²</i>	4.75	3.05	4.75	3.05



Parkland Strategy

Competitive Advantages Create a Winning Formula



- Continue to improve returns
- Invest in organic growth and optimization
- Strengthen platform for future growth

End Notes

Slide 4

Trailing twelve months (“TTM”) Q2 2024 figures represent the summation of the four quarters between Q3 2023 through Q2 2024.

TTM Available cash flow per share is the TTM Available cash flow divided by the weighted average number of common shares outstanding during the relevant period. For information on the calculation of the TTM Available cash flow per share, please refer to Section 16 of the Q2 2024 MD&A.

TTM Q2 2024 Adjusted EBITDA of \$1.9 billion is a summation of segments/lines of business’ Adjusted EBITDA. Corporate costs have been allocated proportionally across the segments/lines of business in the presentation of Adjusted EBITDA percentages. Refer to the financial statements or management’s discussion & analysis, as applicable, for the applicable period for segment and line of business information or information on the calculation of Adjusted EBITDA for a segment or line of business.

Specified Financial Measures

This presentation refers to certain total of segments measures and non-GAAP financial measures and ratios (collectively “specified financial measures”). Adjusted EBITDA is a total of segments measure, Available cash flow is a non-GAAP measure, and Available cash flow per share is a non-GAAP ratio, all of which do not have standardized meanings prescribed by International Financial Reporting Standards (“IFRS Accounting Standards”) and may not be comparable to similar financial measures used by other issuers who may calculate these measures differently. See below for further information on these specified financial measures. See Section 16 of the Q2 2024 MD&A for a discussion of Adjusted EBITDA, Available cash flow, and Available cash flow per share, and where applicable, their reconciliations to the nearest IFRS measures, which is hereby incorporated by reference into this presentation and available on Parkland’s profile on SEDAR+ at www.sedarplus.ca. Investors are cautioned that these measures should not be construed as an alternative to net earnings (loss), cash generated from (used in) operating activities, or other directly comparable financial measures determined in accordance with IFRS as an indication of Parkland’s performance.

Adjusted earnings (loss) before interest, taxes, depreciation and amortization (“Adjusted EBITDA”) is a measure of segment profit (loss) and its aggregate is a total of segments measure, for which the most directly comparable financial measure is net earnings (loss). Parkland views Adjusted EBITDA as the key measure for the underlying core operating performance of business segment activities at an operational level. For additional information on Adjusted EBITDA, including a reconciliation to net earnings (loss), please refer to Section 16 of the Q2 2024 MD&A, which is incorporated by reference.

Available cash flow is a non-GAAP financial measure and **Available cash flow per share** is a non-GAAP financial ratio. The most directly comparable financial measure for Available cash flow and Available cash flow per share is cash generated from (used in) operating activities. These measures are used to monitor Parkland’s ability to generate cash flow for capital allocation, including distributions to shareholders, investment in the growth of the business, and deleveraging. Available cash flow per share is calculated as Available cash flow divided by the weighted average number of outstanding common shares. For additional information on Available cash flow and Available cash flow per share, including composition and reconciliation to cash generated from (used in) operating activities, where applicable, please refer to Section 16 of the Q2 2024 MD&A, which is incorporated by reference.



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