

⁽¹⁾ Adjusted EBITDA from operations is a non-GAAP measure. Refer to "Non-GAAP Financial Measures" in the 2016 Annual Report for further details and reconciliation.
⁽²⁾ Based on 2016 results excluding CPD.

About Superior Plus

Through its subsidiaries, Superior Plus distributes and markets propane and distillates, in both the U.S. and Canada, and supplies sodium chlorate, chlor-alkali and potassium and sodium chlorite in North America and internationally. Superior Plus aspires to be the leader in creating value through differentiation and best-in-class operations in all of the business segments we operate, while adhering to prudent financial policies and focused capital allocation.



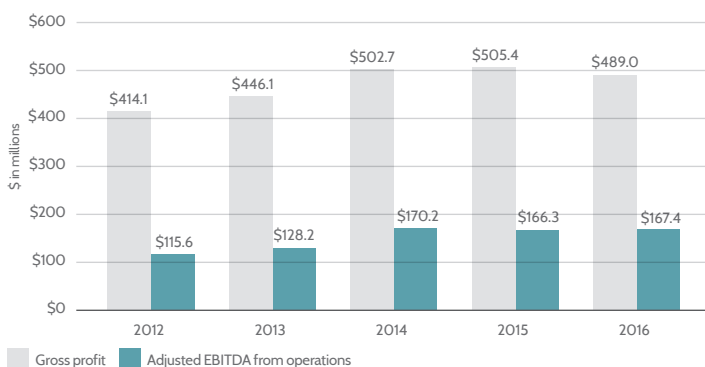
Energy Distribution

- Leading distributor and marketer of propane in Canada
- Distribution of retail and wholesale propane and distillates in the Northeast U.S.
- Wholesale propane marketing

Specialty Chemicals

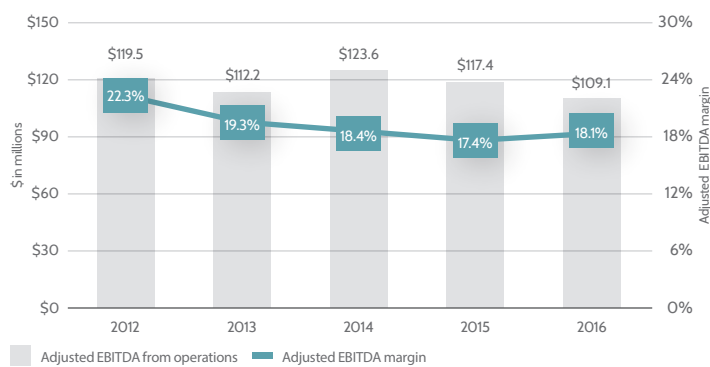
- Manufacturer and supplier of specialty chemicals and provider of technology-related services
- Eight facilities across North America and one facility in Chile

Energy Distribution Gross Profit and Adjusted EBITDA⁽¹⁾⁽²⁾



⁽¹⁾ Adjusted EBITDA from operations is a non-GAAP measure. Refer to "Non-GAAP Financial Measures" in the 2016 Annual Report for further details and reconciliation.
⁽²⁾ Financial results exclude the results of the Fixed-price energy services business as substantially all assets were divested during Q1 2016. Comparative figures have been reclassified to reflect the current period presentation.

Specialty Chemicals Adjusted EBITDA⁽¹⁾



⁽¹⁾ Adjusted EBITDA from operations is a non-GAAP measure. Refer to "Non-GAAP Financial Measures" in the 2016 Annual Report for further details and reconciliation.

Superior Plus at a Glance

Shares outstanding ⁽¹⁾	142.8 million
TSX share price ⁽¹⁾	\$12.75
Market capitalization ⁽¹⁾	\$1.8 billion
Enterprise value ⁽¹⁾	\$2.4 billion
Monthly dividend per share	\$0.06
Dividend yield ⁽¹⁾	5.6%
Adjusted EBITDA from operations ⁽²⁾⁽³⁾	\$303.6 million
Debt/Adjusted EBITDA ⁽¹⁾⁽²⁾	2.1x

⁽¹⁾ As at December 31, 2016.

⁽²⁾ Adjusted EBITDA from operations is a non-GAAP measure. Refer to "Non-GAAP Financial Measures" in the 2016 Annual Report for further details and reconciliation.

⁽³⁾ Per 2016 Annual Report and includes Construction Products Distribution.

Financial Highlights

millions (except per share amounts)	2016	Q4 2016	Q4 2015
Revenue ⁽¹⁾	\$2,023.7	\$583.1	\$546.0
Gross profit ⁽¹⁾	\$656.4	\$193.6	\$174.3
Adjusted EBITDA from operations ⁽²⁾⁽³⁾	\$303.6	\$94.0	\$100.3
Adjusted operating cash flow ⁽³⁾	\$212.6	\$77.3	\$71.3
Dividend paid per share	\$0.72	\$0.18	\$0.18

⁽¹⁾ Revenue and gross profit exclude the results of Construction Products Distribution (CPD) and the Fixed-price energy service business.

⁽²⁾ Adjusted EBITDA from operations include the results of CPD up to the August 9, 2016 date of disposition and excludes the results of the Fixed-price energy services business as substantially all assets were divested during Q1 2016. Comparative figures have been reclassified to reflect the current period presentation.

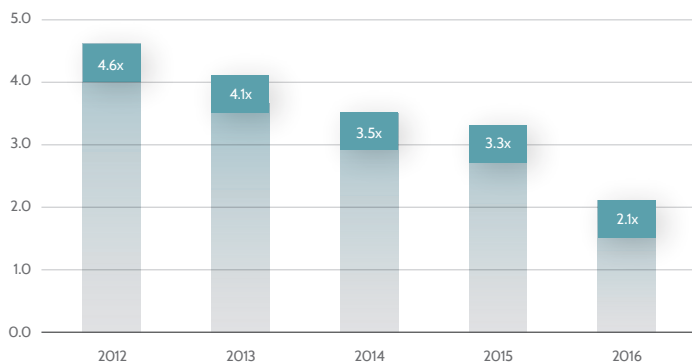
⁽³⁾ Adjusted EBITDA from operations and Adjusted operating cash flow are non-GAAP financial measures. Refer to "Non-GAAP Financial Measures" in the 2016 Annual Report for further details and reconciliation.



Improving Our Operations and Building Our Future

Superior Plus is a diversified company that provides investors exposure to the energy and specialty chemicals. With strategically located assets and competitive cost structures, we are well positioned to drive shareholder value through executing on various growth initiatives while providing shareholders an attractive, sustainable dividend with a conservative capital structure.

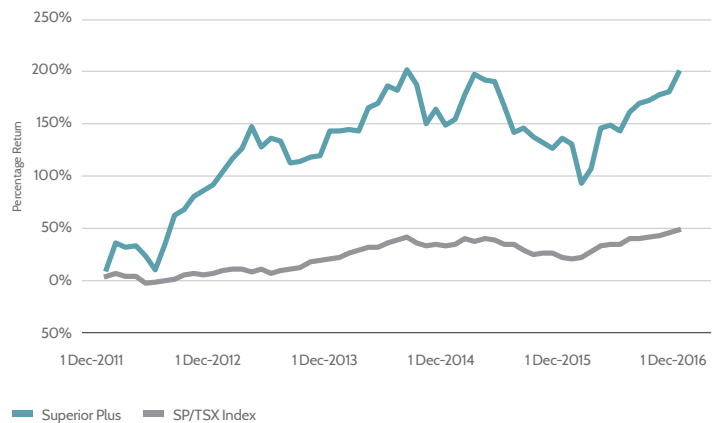
Total Debt/Adjusted EBITDA⁽¹⁾⁽²⁾



⁽¹⁾ Adjusted EBITDA is a non-GAAP measure. Refer to "Non-GAAP Financial Measures" in the 2016 Annual Report for further details and reconciliation.

⁽²⁾ Financial results exclude the results of the Fixed-price energy services business as substantially all assets were divested during Q1 2016. Comparative figures have been reclassified to reflect the current period presentation.

Performance vs. S&P/TSX Index to December 30, 2016



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