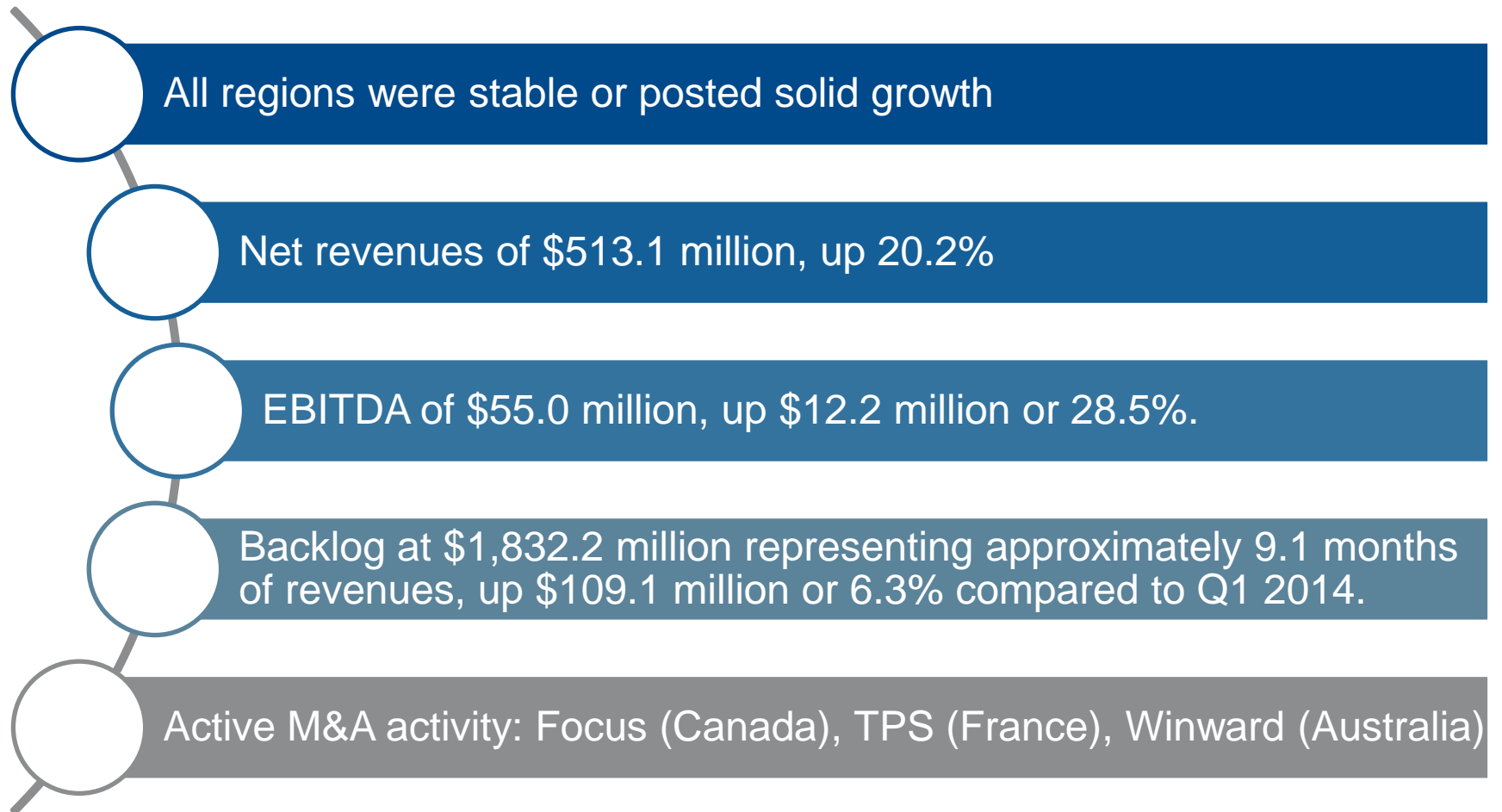


Q2 2014 Financial and Operational Results

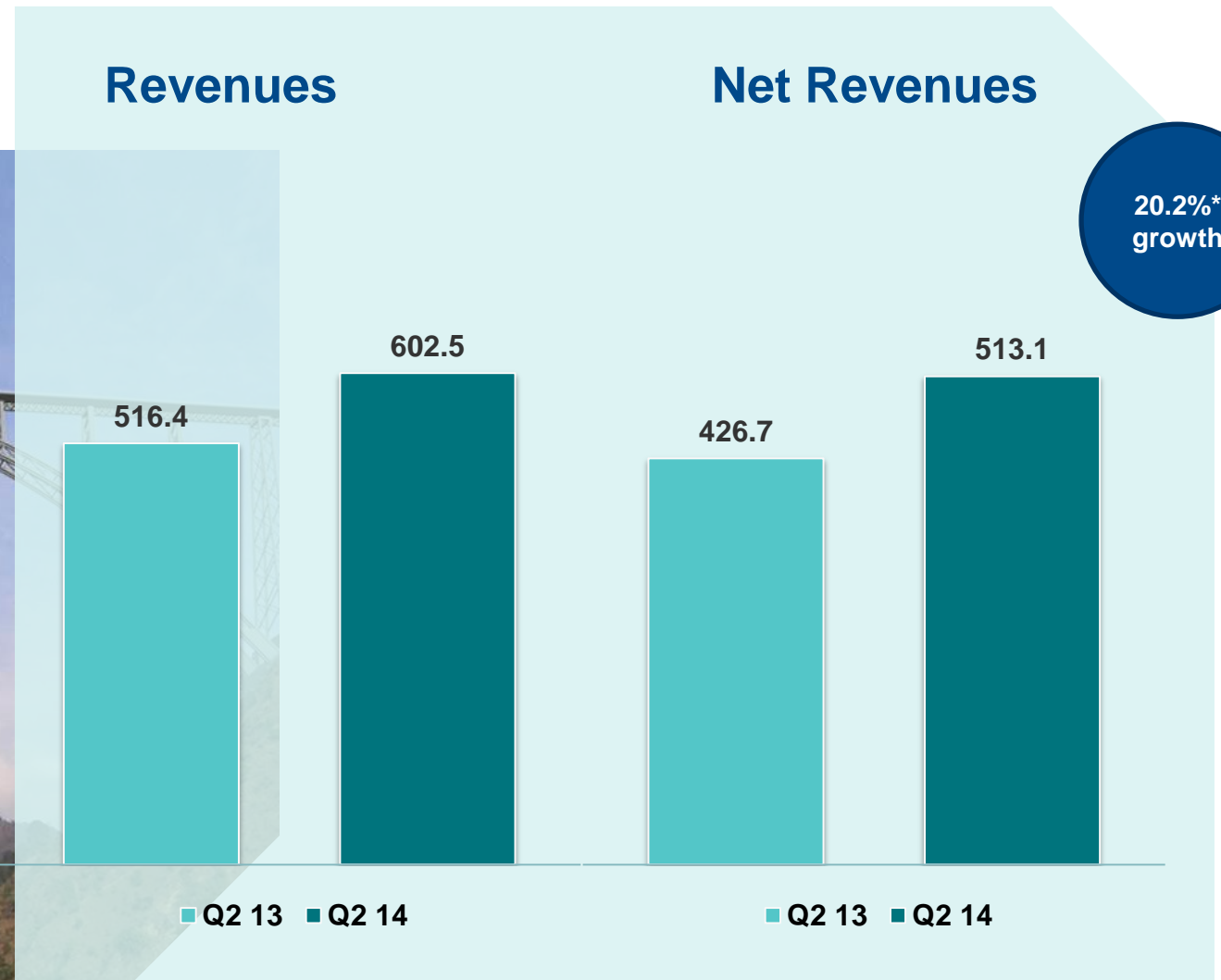
August 6, 2014



Q2 2014 HIGHLIGHTS

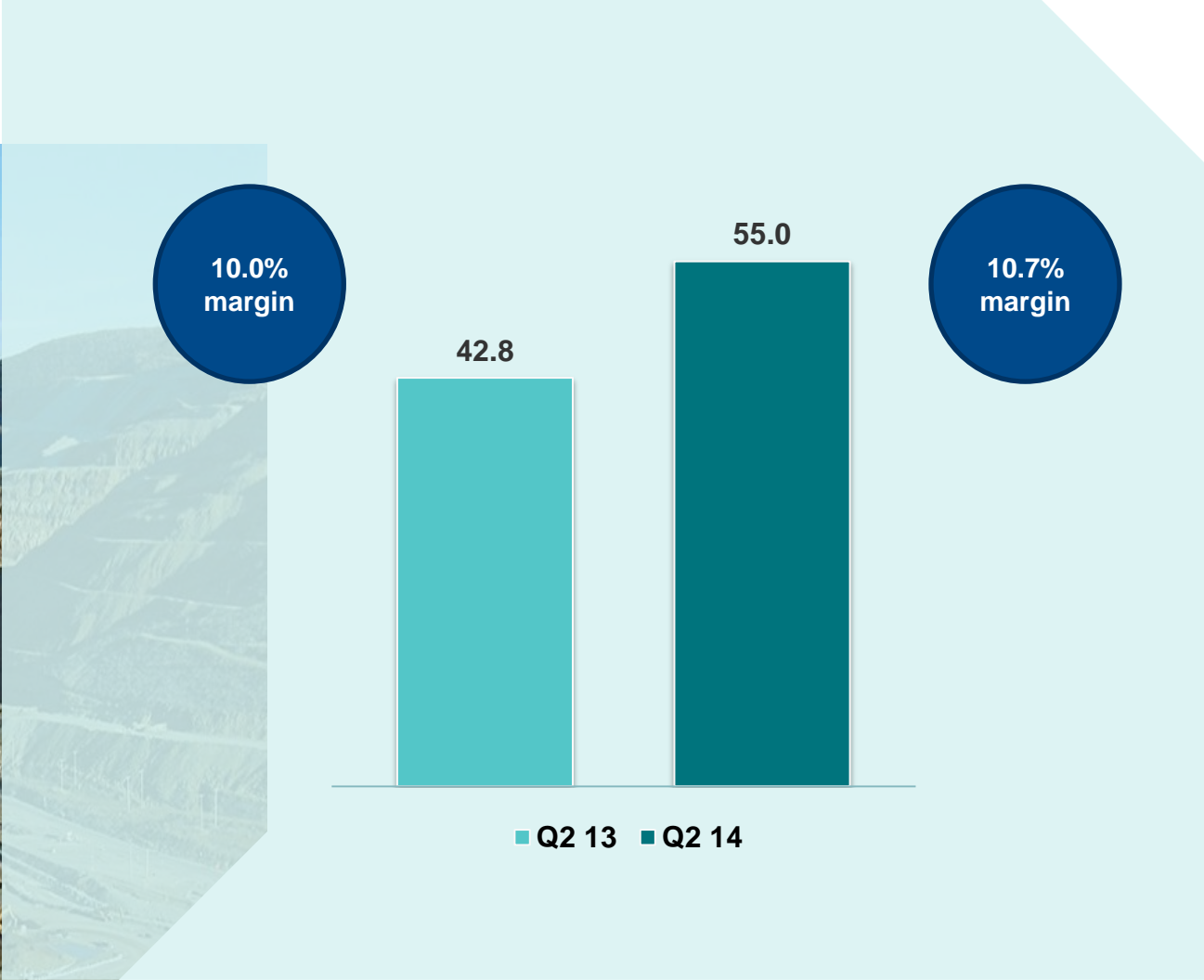


REVENUES AND NET REVENUES



In millions \$
**Including the impact of foreign exchange*

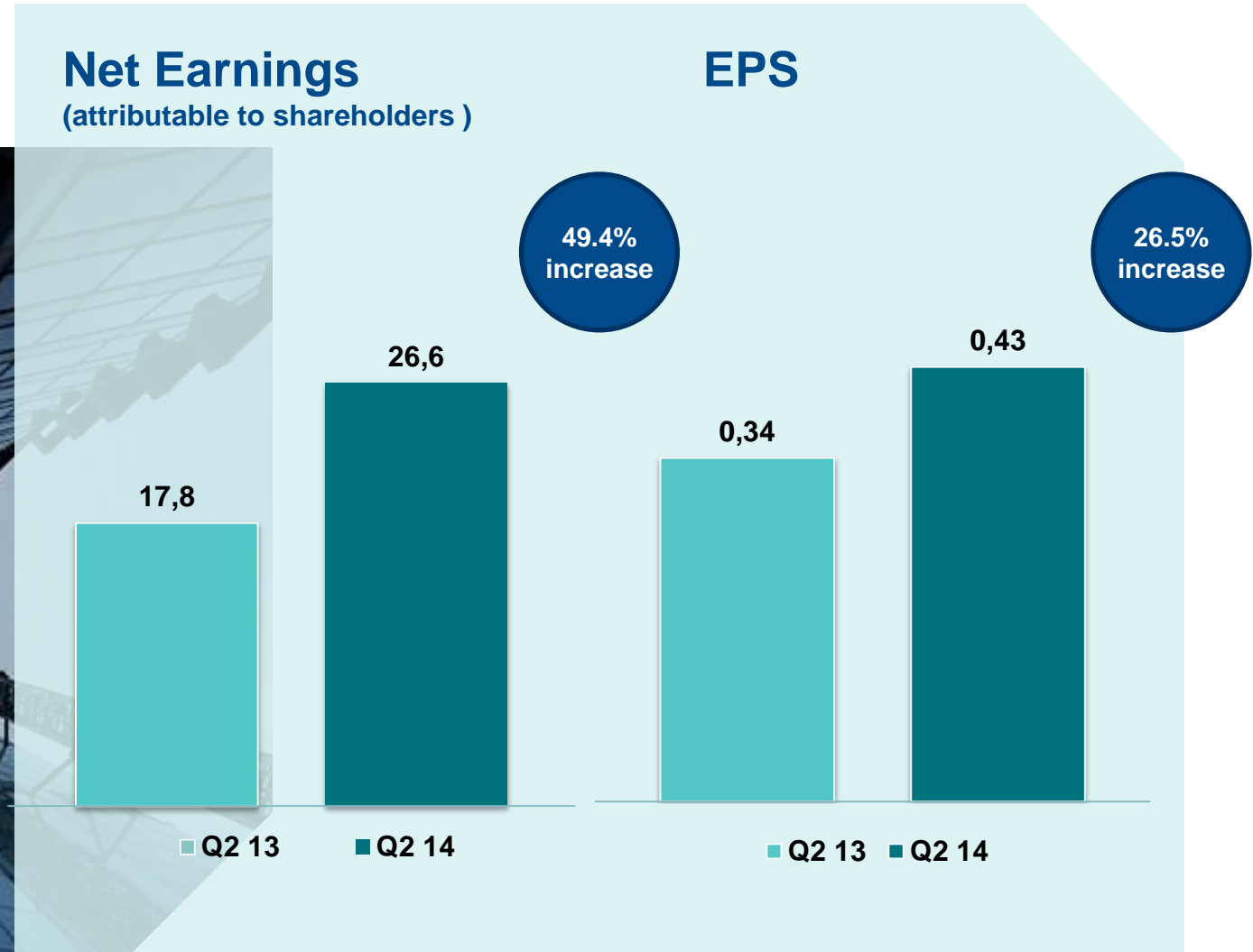
EBITDA AND EBITDA MARGIN



In millions \$

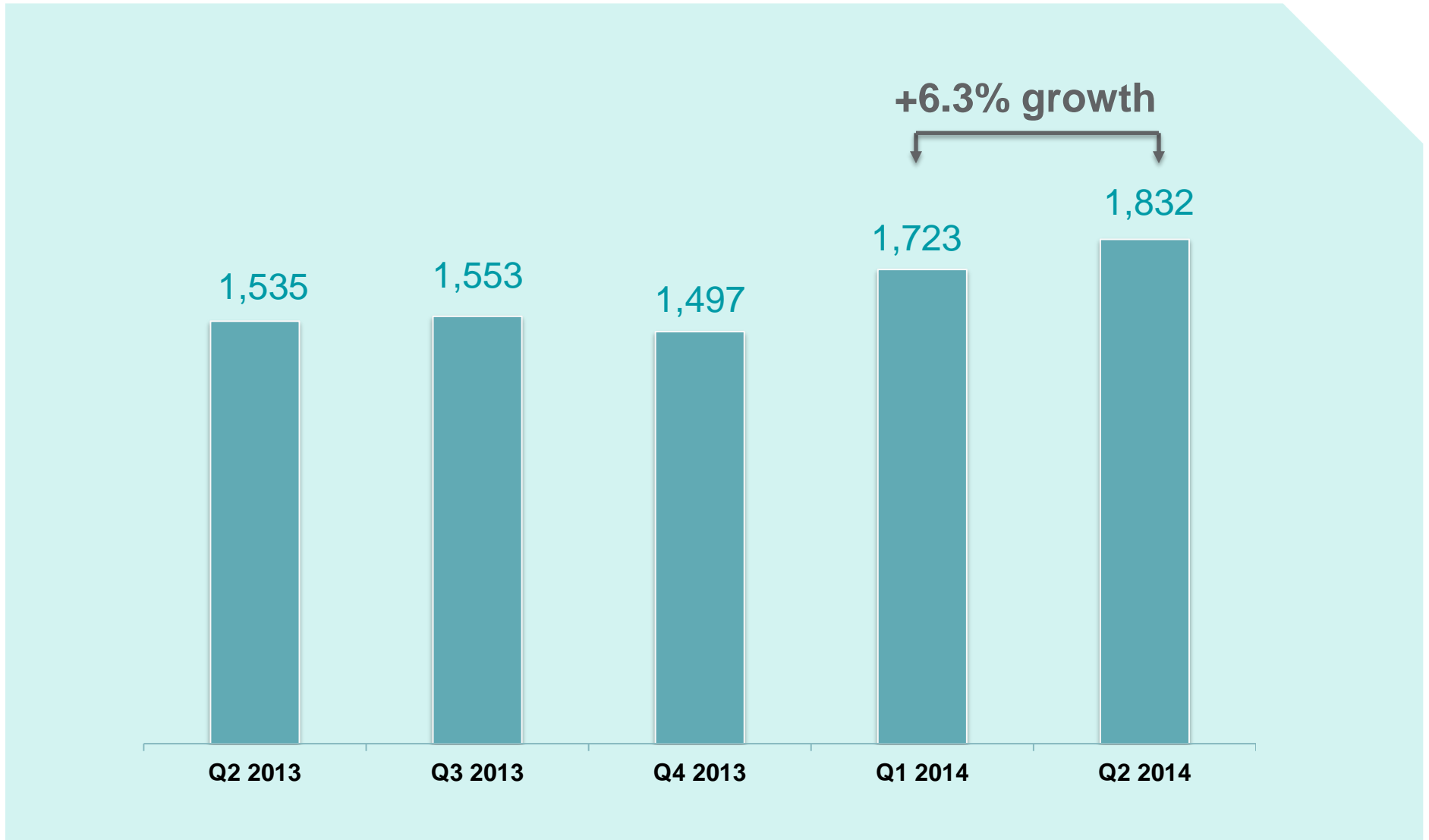


NET EARNINGS ATTRIBUTABLE TO SHAREHOLDERS* AND EPS

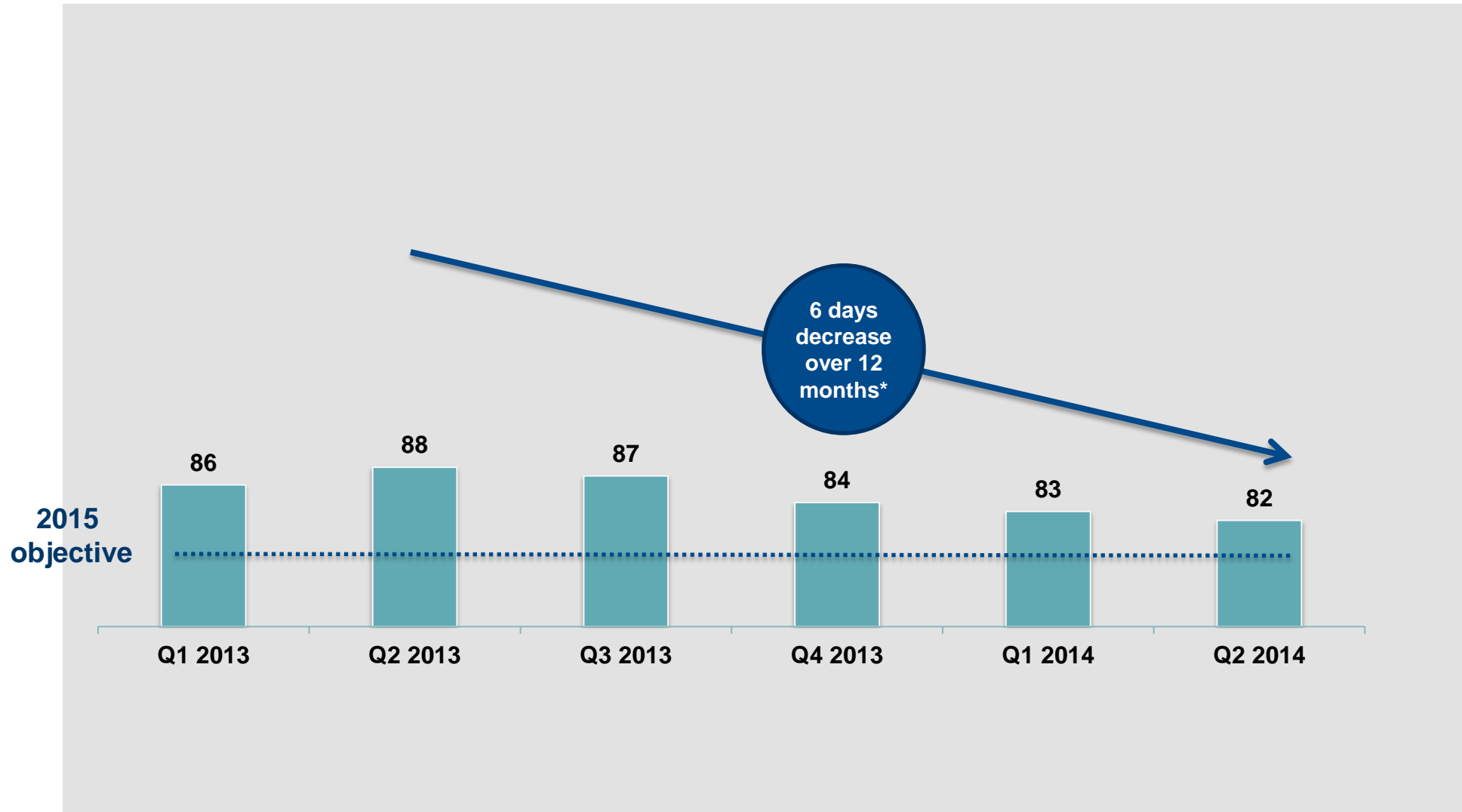


*In millions \$, except per share data
* excluding non operating expenses*

BACKLOG



2015 DSO OBJECTIVE MET



**7 days historical adjustment was made, resulting from change in calculation methodology*

FINANCIAL POSITION AND NET DEBT/TTM EBITDA RATIO

| <i>(in millions of dollars)</i> | Q2 2014 |
|---------------------------------|----------------|
| Financial liabilities | \$325.3 |
| Less: Cash and cash equivalents | (\$103.1) |
| Net debt | \$222.2 |
| TTM EBITDA | \$196.5 |
| Net debt / TTM EBITDA | 1.13x |



DIVIDEND AND PAYOUT RATIO



| | Q2 2014 |
|--|---------|
| EPS | \$0.40 |
| Funds from operations per share | \$0.62 |
| Dividend declared | \$0.375 |
| Dividend paid net of DRIP | \$0.189 |
| PAYOUT RATIOS | |
| - Dividend declared on funds from operations | 31% |
| - Dividend paid net of DRIP on EPS | 48% |

QUESTIONS AND ANSWERS