



2022 Annual General Meeting
of Shareholders

BUILDING for the **FUTURE**

Caution Concerning Forward Looking Statements and Non-GAAP Financial Measures



Certain information presented today may constitute forward-looking statements. Such statements reflect North West's current expectations, estimates, projections and assumptions. These forward-looking statements are not guarantees of future performance and are subject to certain risks which could cause actual performance and financial results in the future to vary materially from those contemplated in the forward-looking statements. For additional information on these risks, please see North West's Annual Information Form under the heading "Risk Factors".

This presentation will also refer to "EBITDA", "Adjusted EBITDA" and "Adjusted Net Earnings", which are not recognized financial measures under International Financial Reporting Standards. North West's method of calculating these measures may differ from other companies and may not be comparable to measures used by other companies. For further information, please see North West's Annual Report under the heading "Non-GAAP Financial Measures".



2022 Annual General Meeting
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BUILDING for the **FUTURE**

Chairman Remarks



Brock Bulbuck



**Deepak
Chopra**



**Frank
Coleman**



Stewart Glendinning



Annalisa King



**Violet
Konkle**



**Steven
Kroft**



**Jennefer
Nepinak**



Victor Tootoo



**Dan
McConnell**



2022 Annual General Meeting
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BUILDING for the **FUTURE**

1. Receive Audited Financial Statements

2. Election of Directors

3. Appointment of Auditors

4. Advisory Resolution on Executive Compensation



2022 Annual General Meeting
of Shareholders

BUILDING for
the

FUTURE



2022 Annual General Meeting
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BUILDING for the **FUTURE**

**President & Chief Executive Officer
Remarks**

Making People's
LIVES BETTER
in the communities we serve



**H. Sanford
Riley**

Our
PEOPLE

Our
CUSTOMERS

Our
COMMUNITIES

Our
SHAREHOLDERS



NEW STORES **NEW CONCEPTS**



An enterprising spirit
SPEARHEADING
growth

Iqaluit, NU

Open: July 2021



Inuulisautinut



Niuvirvik



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NEW STORES NEW CONCEPTS



NEW STORES NEW CONCEPTS



Rankin Inlet, NU
Open: March 2021

Clyde River, NU
Open: April 2022



NEW STORES NEW CONCEPTS



British Virgin Islands

Relaunch: November 2021



NEW STORES NEW CONCEPTS



Skagway, AK
Open: July 2021



Galena, AK
Open: August 2021



Gambell, AK
Open: January 2022

Gambell, AK
Open: January 2022



OUR MARKETS **NEW SERVICES**



Telepharmacy

**Telepharmacy
contracts increased
from 51 to 64**



OUR MARKETS NEW SERVICES



Supply Chain capabilities used to **GROW B2B** and service our communities



**Alaska Commercial Company
delivered 3.3 million pounds of
fresh food to 115 communities**

NEW STORES NEW CONCEPTS



SHOP GROCERIES

- Pantry >
- Beverages >
- Bakery >
- Baby & Household >
- Fresh Foods >
- Chilled Foods >
- Frozen Foods >
- Fruit & Vegetables >
- Yachting Essentials >

SEARCH ACCOUNT STORE LOCATOR CART

- Customer Count: +42.5%
- Basket Size: +8.5%

Food Provisioning for
Yachts AND Villas

START SHOPPING

e-Commerce Provisioning
Relaunch: November 2021

**OPERATIONAL
EXCELLENCE**

- In-store execution
- Assortment
- Store renovations and customer experience

**Deliver on our promise to
customers and shareholders**

**OPERATIONAL
EXCELLENCE**

- Leverage our supply chain capabilities
- Being in-stock
- Pricing optimization

**Deliver on our promise to
customers and shareholders**

SUPPLY CHAIN CAPABILITIES

We will continue to invest and enhance our logistics and distribution capabilities



Winter Road Facility – Winnipeg, MB
Open: December 2021



Sealift – NEAS – Bécancour, QC
Open: April 2021

SUPPLY CHAIN CAPABILITIES

Optimizing our air cargo capabilities will continue to be a priority



ATR-LCD (Large Cargo Door)
Start: December 2021

Double Decker Trailers
Start: 2021

SUPPLY CHAIN CAPABILITIES

To serve our communities better
112,000 lbs of bottled water
transported to Iqaluit in
response to the water
emergency declared in
October 2021



← Tweet

🔄 Gordy Kidlapik [E1-644 Retweeted](#)

[LAD Mayor Bell](#) [@MayorofIqaluit](#)

Thank you NorthMart, for stepping up and chartering flights, working around the clock to help and with your \$11,500 donation of water, you've already contributed almost \$40,000 to help Iqalumiit & I know more is on the way.

Thank you for being a dependable community partner ❤️

6:54 PM · Oct 18, 2021 · Twitter for iPhone

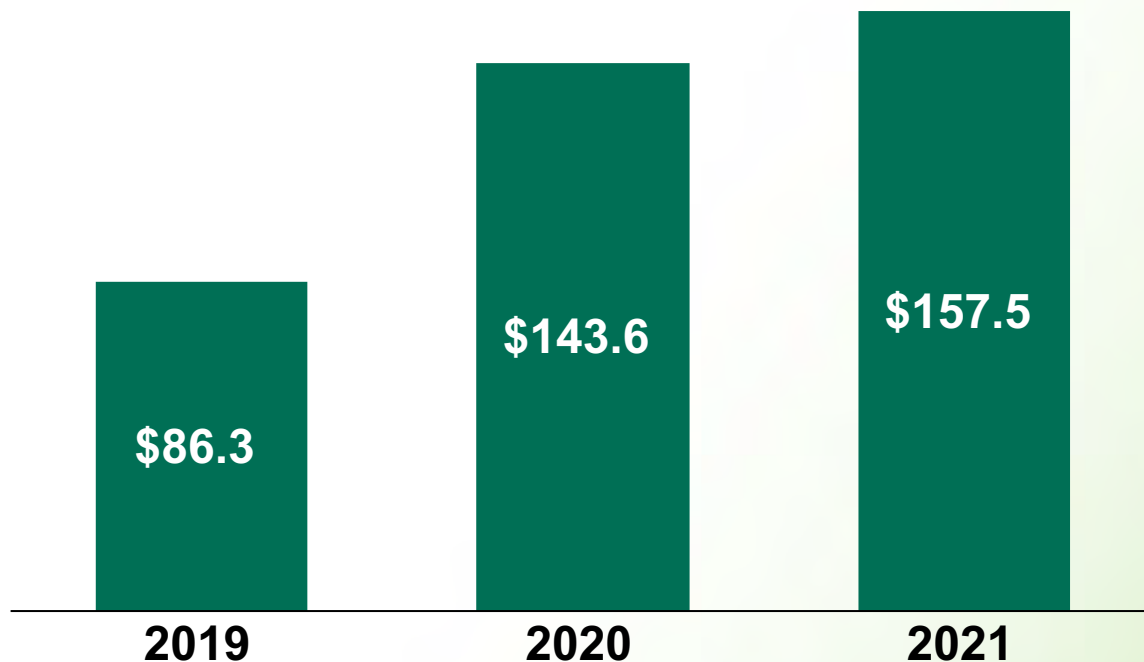
8 Retweets 3 Quote Tweets 75 Likes



Fiscal Year 2021 Net Earnings



(\$ in millions)



- Increase of \$13.9 million (9.7%)

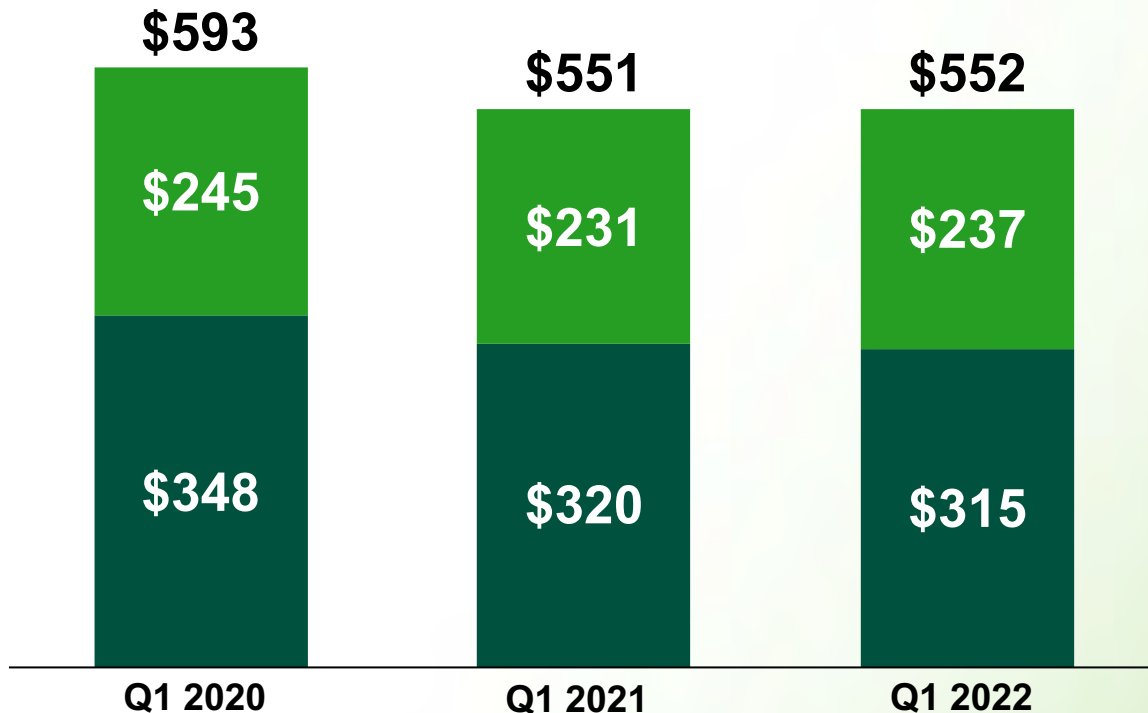
Note: Net Earnings attributable to shareholders

2022 First Quarter Highlights - Sales



(\$ in millions)

Canada International

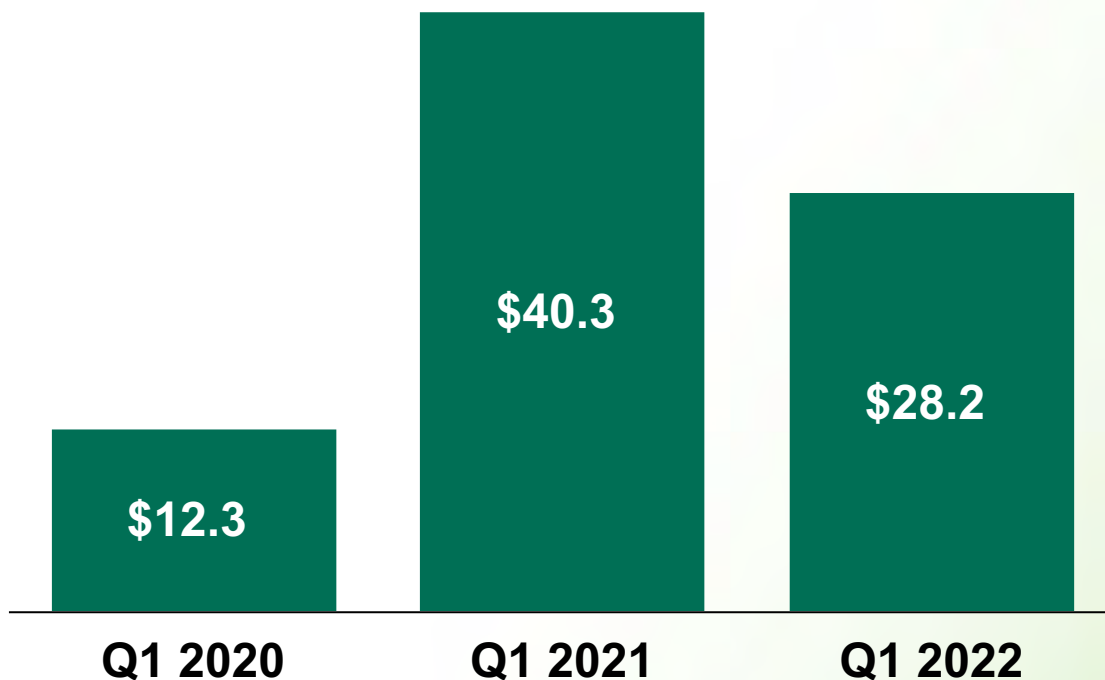


- Total Sales: +0.2%
- Same Store Sales: -0.7% (+21.3% since 2019)
 - Food: +2.5%
 - General Merchandise: -16.1%

2022 First Quarter Highlights – Net Earnings



(\$ in millions)



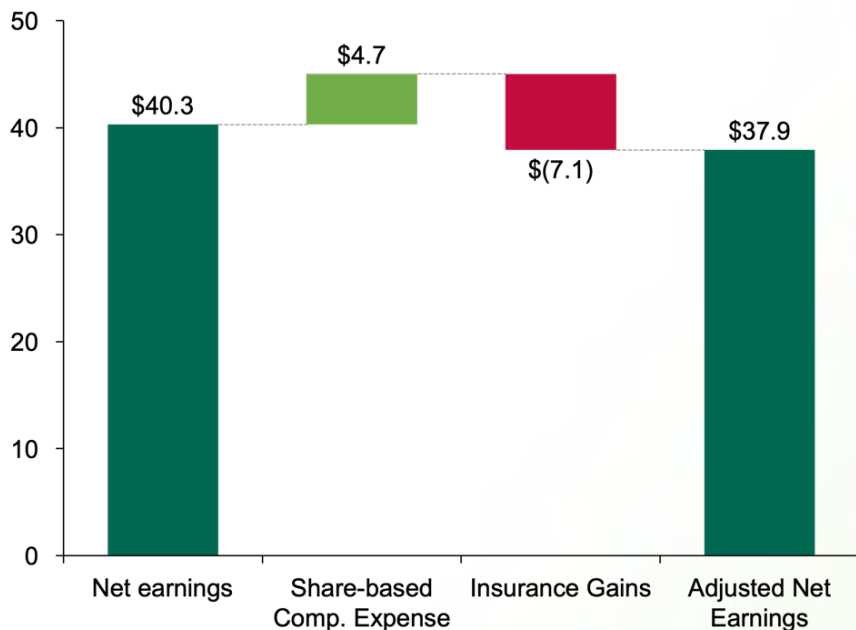
- Unadjusted for non-comparable items

2022 First Quarter Highlights – Net Earnings Adjustments

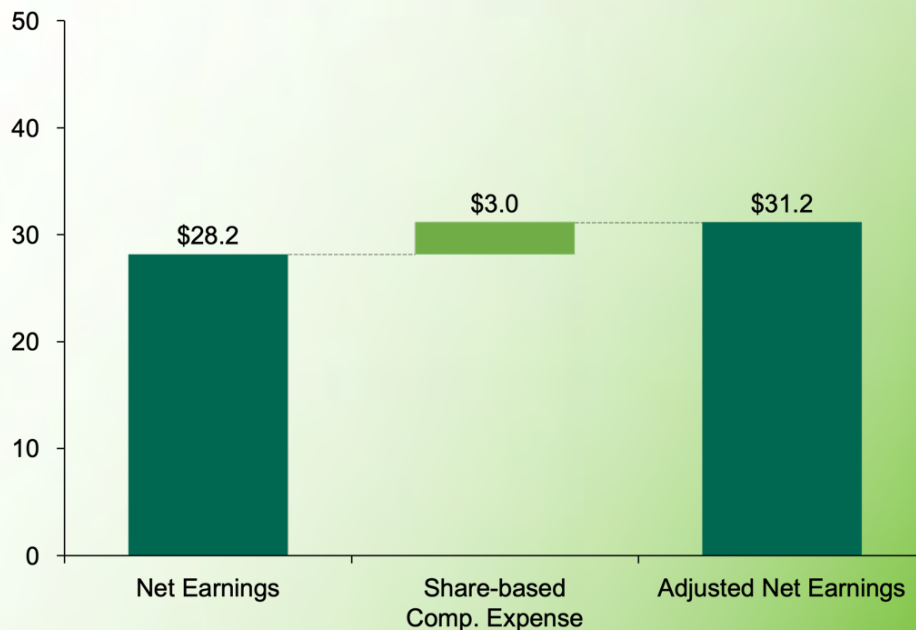


(\$ in millions)

Adjusted Net Earnings 2021 First Quarter



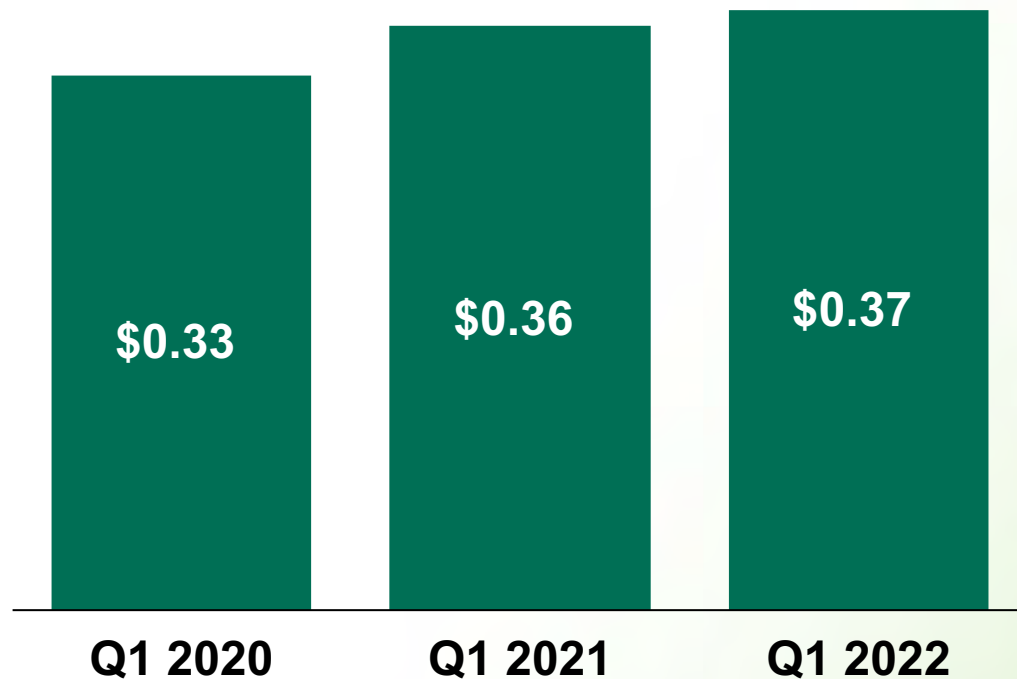
Adjusted Net Earnings 2022 First Quarter



2022 First Quarter Highlights – Return on Capital



(Quarterly Dividends \$ per share)



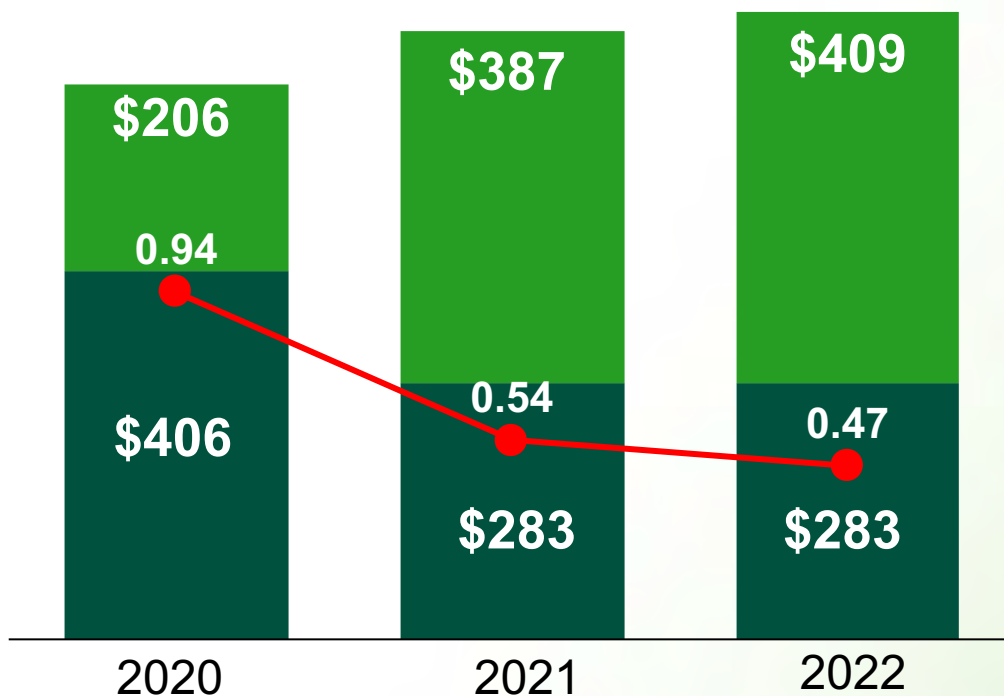
- Quarterly Dividend: +2.8%

2022 First Quarter Highlights – Financial Capacity



(April 30, \$ in millions)

● Debt-to-Equity ■ Available Capacity ■ Debt



Low leverage with:

- Debt-to-equity below 1.0 since 2000
- Extended debt maturities on revolving facilities
- \$409 million available capacity on existing facilities
- Financial capacity to support growth

BUILDING RELATIONSHIPS



Moving with purpose

BUILDING
for the **FUTURE**



Engaged 6,527 Associates in a Diversity, Equity & Inclusion Survey

Prepared and deployed a company-wide Diversity, Equity and Inclusion survey to all 6,527 associates, encouraging each to express their diversity and share their perspectives on systemic racism, discrimination and unconscious biases.



Indigenous Cultural Awareness

Reinforced corporate values with Indigenous Cultural Awareness Program to new and existing associates and managers, at all levels of the organization.

Helping our communities live better is embedded in everything we do

ESG & SUSTAINABILITY



The report is built on four pillars:

Stronger Communities

Better Quality of Life for our Customers

Empowered Employees

Respect for the Environment

Making People's
LIVES BETTER
in the communities we serve



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