



## **DISTINCT INFRASTRUCTURE GROUP REPORTS RECORD REVENUE AND EBITDA FOR 2015**

### **FOR IMMEDIATE RELEASE**

**April 25, 2016**

**TSX Venture – DUG**

**Toronto, Ontario** – Distinct Infrastructure Group Inc. (“Distinct” or the “Company”) today released its financial results for the four-months and thirteen-month periods ended December 31, 2015. For the year ended, the Company had record revenues of \$37.1 million for the thirteen-month period ended December 31, 2015 (“FY2015”), an increase of \$11.5 million or 45% as compared to the twelve-month period ended November 30, 2014 (“FY2014”). FY2015 includes an additional month and two Christmas holiday seasons, which is historically a period of reduced productivity and increased vacation time. Factors contributing to the Company’s revenue growth included increased projects from one of Canada’s largest telecommunications company.

“The results for 2015 are an affirmation of the Company’s business plan and strategy,” said Alex Agius, Co-Chief Executive Officer of the Company. “Distinct continues to grow its core business organically while maintaining control over expenses. This well-defined approach will allow the Company to continue to grow organically and through acquisitions.”

Further commenting on the positive financial results, Joe Lanni, Co-Chief Executive Officer of the Company stated “We are excited about our opportunities in 2016,” “Distinct plans to further deploy the proceeds of its \$20 million acquisition line of credit as it prepares for continued growth in 2016 through strategic acquisitions. We continue to evaluate opportunities that will enhance the Company’s capabilities, increase its customer base and add the valuable resources required to meet its operational goals.”

#### *Other highlights for FY2015:*

- Adjusted EBITDA of \$6.8 million in FY2015 as compared to \$4.2 million in FY2014, a 63% increase. Adjusted EBITDA margin was 18.3% FY2015 compared to 16.2% in the prior fiscal year, an improvement of 2.1%.
- The majority of top-line and EBITDA growth has been organic, as the Company continues to procure additional projects and increase its book of business with key and new clients. Organic growth in Ontario continues to keep pace with its existing customers’ increasing workload, fueled by projects initiated by some of Canada’s largest communication companies, various utilities and municipalities across the province.
- SaskTel, Saskatchewan's leading full-service communications provider, has awarded Distinct various projects valued at approximately \$2 million. These projects are part of SaskTel’s “Fiber to The Home” program.
- In March 2016, Distinct announced the acquisition of Mega Diesel Excavating Ltd. (“Mega”) for an aggregate purchase price of approximately \$2.5 million. The acquisition presents Distinct with the opportunity to fast track our expansion plans in Western Canada and capitalize on infrastructure spending

in Alberta. The addition of Mega will bolster the Company's hydro excavation capabilities in Western Canada to nearly 10 hydro vac trucks and provide both companies with the ability to leverage both of our strong relationships and service capabilities.

*Consolidated Financial Highlights*

	<b>December 31, 2015</b>	<b>November 30, 2014</b>
Total current assets	35,908,724	16,392,345
Total non-current assets	14,376,669	5,221,238
<b>Total Assets</b>	<b>50,285,393</b>	<b>21,613,583</b>
Current liabilities	8,719,675	14,141,452
Long-term debt, debentures & finance lease obligations	25,050,270	3,089,620
<b>Total Liabilities</b>	<b>33,769,945</b>	<b>17,231,072</b>
<b>Total Shareholders' Equity</b>	<b>16,515,448</b>	<b>4,382,511</b>
<b>Total Liabilities &amp; Shareholders' Equity</b>	<b>50,285,393</b>	<b>21,613,583</b>
	<b>13 months ended</b>	<b>12 months ended</b>
	<b>December 31, 2015</b>	<b>November 30, 2014</b>
<b>Revenue</b>	<b>37,104,288</b>	<b>25,614,409</b>
<b>Expenses</b>		
Direct costs	24,882,388	16,958,149
Selling, general and administrative	5,428,480	4,497,756
Depreciation	1,587,155	609,570
<b>Total expenses</b>	<b>31,898,023</b>	<b>22,065,475</b>
<b>Earnings from operations</b>	<b>5,206,265</b>	<b>3,548,934</b>
<b>Other expenses</b>		
Finance expense	976,460	535,223
One-time costs	1,183,122	0
	2,159,582	535,223
<b>Income before taxes</b>	<b>3,046,683</b>	<b>3,013,711</b>
Income taxes	776,282	720,385
<b>Net and comprehensive income</b>	<b>2,270,401</b>	<b>2,293,326</b>
<b>Earnings per share:</b>		
<b>Basic and diluted</b>	<b>0.01</b>	<b>0.02</b>
EBITDA	5,610,298	4,158,504
<b>Adjusted EBITDA</b>	<b>6,793,420</b>	<b>4,158,504</b>

**Note:** EBITDA and Adjusted EBITDA are non-GAAP/IFRS figures. Management believes that, in addition to net earnings, EBITDA and Adjusted EBITDA are useful measures as they provide an indication of the results generated by the Company's principal business activities. Adjusted EBITDA is calculated as EBITDA plus one-time costs relating to financing and public listing activities.

The financial statements, notes to the financial statements and Management's Discussion and Analysis for the fourth month period and year ended December 31, 2015 are available on SEDAR at [www.sedar.com](http://www.sedar.com) as well as DIG's investor relations website at [www.diginc.ca](http://www.diginc.ca).

In addition, the Company announces that as a result of a realignment of senior management, Mr. Ian Hogg will no longer serve as the Chief Operating Officer.

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#### *Forward Looking Statements*

*This news release contains "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "anticipated", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Inspiration is subject to significant risks and uncertainties which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward looking statements contained in this release. Inspiration cannot assure investors that actual results will be consistent with these forward looking statements and Inspiration assumes no obligation to update or revise the forward looking statements contained in this release to reflect actual events or new circumstances.*