

Acasta Enterprises Inc.

Fiscal 2017 Second Quarter

August 11, 2017



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Use of Non-IFRS Measures and Other

This presentation contains references to financial measures, including EBITDA and EBITDA Margin, which are not generally accepted accounting measures under International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board and may differ from similar definitions used by other entities. Acasta believes that these are useful supplemental measures that may assist investors in assessing Acasta's financial performance. Such measures should not be considered as the sole indicators of Acasta's performance and should not be considered in isolation from, or as a substitute for, analysis of its financial statements prepared in accordance with IFRS.

Additional information on Acasta is included in other documents and reports filed by Acasta with applicable securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com).

Acasta On Track

- **Clear focus**
- **Build Acasta into a leading long-term investment and private equity asset manager**
- **Focused on ensuring businesses deliver expected results**
 - Operational enhancements in consumer products to drive profitability
 - Capitalize on R&D expertise to drive product development, market share, new customers
 - Stellwagen pursuing business plan with greater capital support; pipeline of major transactions
 - Aviation industry has long lead-times, but Stellwagen/ECN team sees rebound in business over next 6-12 months
- **Transition from founder-based company to one focused on long-term value creation**
- **Executive team largely in place, pursuing value creation initiatives**

Financial Highlights

Consolidated	
Net Loss	\$1.2 million \$0.01/share
Adjusted Net Loss	\$3.4 million \$0.04/share
EBITDA	\$32.4 million
Adjusted EBITDA	\$30.3 million

Consumer Products	
Net Income	\$3.4 million
Adjusted Net Income	\$2.3 million
Adjusted EBITDA	\$13.3 million
Aviation (Stellwagen)	
Net Loss	\$0.4 million
Adjusted Net Loss	\$1.0 million
Adjusted EBITDA	\$20.6 million

Until January 3, 2017, Acasta was a special purpose acquisition corporation, only becoming a long-term investment and private equity asset management firm upon the closing of its qualifying acquisition. As a result, there are no meaningful comparatives from the previous year. This will continue to be the case for each quarter of fiscal 2017.

*The calculation of these non-IFRS financial performance measures as well as their reconciliation to data prepared in accordance with IFRS is outlined under Non-IFRS Financial Performance Measures below.

Withdrawal of Guidance

- **Acasta has withdrawn estimates for 2017 fiscal year**
 - Consumer Products – revenue, gross profit, adjusted EBITDA
 - Aviation – net income
 - Consolidated – net asset value

- **Company no longer able to rely upon material assumptions underlying estimates**
 - Delay in obtaining capital required to finance Stelloan, on-balance sheet aircraft trading
 - Deferred potential combination of CPG businesses to maintain operational flexibility

- **Decision reflective of issues of timing and opportunities, not fundamentals; businesses are strong and competitive**

- **Consistent with other active investment firms, no forward-looking financial information to be provided for foreseeable future**

Summary

- **Hosting first Investor Day on Tuesday, September 19**
- **Advancing all aspects of the business**
- **Building an asset management business that is able to create long-term value**