NEWS RELEASE

BOYD GROUP SERVICES INC.
ANNOUNCES FIRST QUARTER 2023 CASH DIVIDEND

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Winnipeg, Manitoba – March 17, 2023 – Boyd Group Services Inc. (TSX: BYD) today announced a cash dividend for the first quarter of 2023 of $0.147 per common share. The dividend will be payable on April 26, 2023 to common shareholders of record at the close of business on March 31, 2023.

Shareholders who are non-residents of Canada will be subject to withholding taxes in respect of any dividends made by Boyd Group Services Inc.

ON BEHALF OF THE BOARD OF DIRECTORS
of Boyd Group Services Inc.

Mr. Timothy O'Day, President & CEO

About Boyd Group Services Inc.
Boyd Group Services Inc. ("BGSI") is a Canadian corporation and controls The Boyd Group Inc. and its subsidiaries. BGSI shares trade on the Toronto Stock Exchange (TSX) under the symbol BYD. For more information on The Boyd Group Inc. or BGSI, please visit our website at http://www.boydgroup.com.

About The Boyd Group Inc.
The Boyd Group Inc. (the "Company") is one of the largest operators of non-franchised collision repair centres in North America in terms of number of locations and sales. The Company operates locations in Canada under the trade names Boyd Autobody & Glass (https://www.boydautobody.com) and Assured Automotive (https://www.assuredauto.ca) as well as in the U.S. under the trade name Gerber Collision & Glass (https://www.gerbercollision.com). In addition, the Company is a major retail auto glass operator in the U.S. with operations under the trade names Gerber Collision & Glass, Glass America, Auto Glass Service, Auto Glass Authority and Autoglassonly.com. The Company also operates a third party administrator, Gerber National Claims Services ("GNCS"), that offers glass, emergency roadside and first notice of loss services. For more information on The Boyd Group Inc. or Boyd Group Services Inc., please visit our website at (https://www.boydgroup.com)

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Caution concerning forward-looking statements

Statements made in this press release, other than those concerning historical financial information, may be forward-looking and therefore subject to various risks and uncertainties. Some forward-looking statements may be identified by words like "may", "will", "anticipate", "estimate", "expect", "intend", or "continue" or the negative thereof or similar variations. Readers are cautioned not to place undue reliance on such statements, as actual results may differ materially from those expressed or implied in such statements. Factors that could cause results to vary include, but are not limited to: employee relations and staffing; margin pressure and sales mix changes; supply chain risk; pandemic risk & economic downturn; acquisition risk; operational performance; brand management and reputation; market environment change; reliance on technology; changes in client relationships; decline in number of insurance claims; environmental, health and safety risk; climate change and weather conditions; competition; access to capital; dependence on key personnel; tax position risk; corporate governance; increased government regulation and tax risk; fluctuations in operating results and seasonality; risk of litigation; execution on new strategies; insurance risk; interest rates; U.S. health care costs and workers compensation claims; foreign currency risk; low capture rates; capital expenditures; and energy costs and BGSI's success in anticipating and managing the foregoing risks.

We caution that the foregoing list of factors is not exhaustive and that when reviewing our forward-looking statements, investors and others should refer to the "Risk Factors" section of BGSI's Annual Information Form, the "Risks and Uncertainties" and other sections of our Management's Discussion and Analysis of Operating Results and Financial Position and our other periodic filings with Canadian securities regulatory authorities. All forward-looking statements presented herein should be considered in conjunction with such filings.