

### snapshot

#### Third Quarter Highlights:

- Generated revenue of \$390.7 million compared to \$369.7 million in the third quarter of 2013. The increase was due to higher revenue in Canada and Northern U.S. and Southern U.S. and Latin America. Revenue for the first nine months of 2013 was \$1,055.0 million, compared to \$1,080.1 million for the same period of 2012.
- Backlog has decreased slightly to \$652.3 million at September 30, 2013 from \$683.2 million at the start of 2013.
- Recorded earnings from continuing operations in the third quarter of 2013 of \$13.2 million (\$0.16 cents per share) compared to third quarter 2012 net earnings from continuing operations of \$21.0 million (\$0.27 cents per share). For the nine months ended September 30, 2013, net earnings from continuing operations were \$47.0 million (\$0.60 cents per share) compared to \$55.2 million (\$0.71 cents per share) in 2012.
- Generated third quarter EBITDA of \$31.1 million, a decrease of \$9.1 million over the third quarter of 2012. EBITDA for the first nine months of 2013 was \$100.7 million, a decrease of \$9.1 million over the first three quarters of 2012.

Enerflex is a single-source supplier for natural gas compression, oil and gas processing, refrigeration systems and power generation equipment – plus in-house engineering and mechanical services expertise. The Company's broad in-house resources provide the capability to engineer, design, manufacture, construct, commission and service hydrocarbon handling systems. Enerflex's expertise encompasses field production facilities, compression and natural gas processing plants, CO<sub>2</sub> processing plants, refrigeration systems and power generators serving the natural gas production industry.

### Three and Nine Months Highlight Table

\$ million, except per share amounts and percentages (unaudited)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2013	2012	2013	2012
Revenue				
Canada and Northern U.S.	\$ 134.9	\$ 130.2	\$ 377.3	\$ 457.4
Southern U.S. and Latin America	164.1	142.1	378.6	357.7
International	91.7	97.4	299.1	265.0
Total revenue	\$ 390.7	\$ 369.7	\$ 1,055.0	\$ 1,080.1
Gross margin	61.4	67.3	186.8	195.6
Gross margin %	15.7	18.2	17.7	18.1
EBIT	21.0	30.4	70.8	80.6
EBITDA <sup>(1)</sup>	31.1	40.2	100.7	109.8
Net earnings (loss)				
Continuing	13.2	20.9	47.0	55.2
Discontinued	–	(1.4)	(1.8)	(9.8)
Earnings per share				
Continuing	0.16	0.27	0.60	0.71
Discontinued	–	(0.02)	(0.02)	(0.13)

### fast facts

Year established  
1980

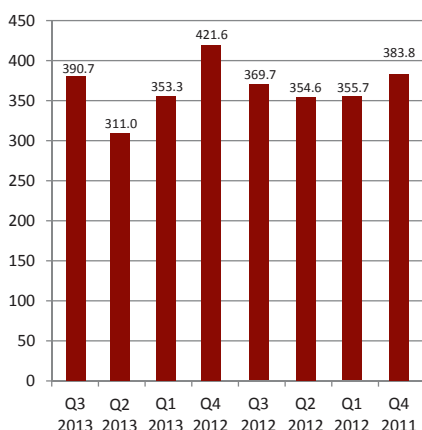
Business  
Oil and Gas Service

Head Office  
Calgary

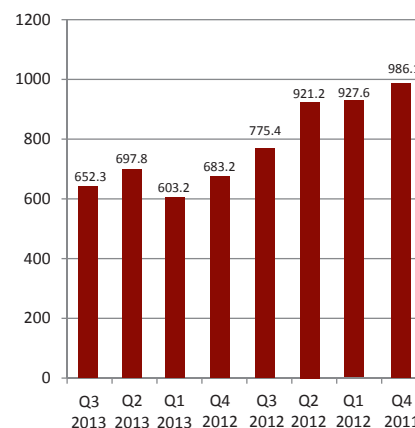
Employees  
2,900

TSX  
EFX

Revenue



Backlog <sup>(1)</sup>



<sup>(1)</sup> Earnings before Interest, Taxes, Depreciation and Amortization ("EBITDA"), and Backlog are non-GAAP measures that do not have a standardized meaning and therefore are unlikely to be comparable to similar measures presented by other issuers.



### officers

**J. Blair Goertzen**

Director  
Officer of the Corporation  
President and  
Chief Executive Officer  
Calgary, AB

**D. James Harbilas**

Officer of the Corporation  
Vice President and  
Chief Financial Officer  
Calgary, AB

**Jerauld Fraelic**

Officer of the Corporation  
President, Americas  
Houston, TX

**William Moore**

Officer of the Corporation  
President, International  
Calgary, AB

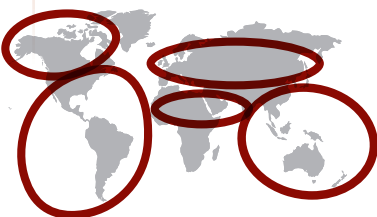
**Greg Stewart**

Officer of the Corporation  
Vice President and  
Chief Information Officer  
Calgary, AB

**Carol Ionel**

Officer of the Corporation  
Vice President, Human Resources  
Calgary, AB

### operations



Canada  
United States  
Colombia  
Australia  
United Kingdom  
Russia  
United Arab Emirates  
Oman  
Bahrain  
Indonesia  
Singapore

### Business Segment Review

**Engineered Systems** – Engineers, fabricates and assembles standard and custom-designed compression packages, production and processing equipment and facilities, and power generation systems.

**Service** – Provides a complete line of mechanical services to the oil and gas industry through an extensive branch network in Canada, the United States, Australia, Indonesia and MENA.

**Rentals** – Provides a variety of rental and leasing alternatives for natural gas compression and power generation equipment.

#### Canada and Northern U.S.

Three Months Ended September 30,

(Unaudited)(\$Millions, except percentages)

	2013	2012	% change
<b>Revenue</b>	\$ 134.9	\$ 130.3	3.5
Engineered Systems	71.2	76.0	(6.3)
Service	53.4	44.8	19.2
Rental	10.3	9.5	8.4
<b>EBIT</b>	\$ 9.5	\$ 10.5	(9.5)
<b>EBIT %</b>	7.0	8.1	–

#### Southern U.S. and Latin America

Three Months Ended September 30,

(Unaudited)(\$Millions, except percentages)

	2013	2012	% change
<b>Revenue</b>	\$ 164.1	\$ 142.1	15.5
Engineered Systems	149.3	132.5	12.7
Service	14.8	9.6	54.2
<b>EBIT</b>	\$ 18.4	\$ 13.0	41.5
<b>EBIT %</b>	11.2	9.2	–

#### International

Three Months Ended September 30,

(Unaudited)(\$Millions, except percentages)

	2013	2012	% change
<b>Revenue</b>	\$ 91.7	\$ 97.4	(5.9)
Engineered Systems	72.5	80.6	(10.0)
Service	18.5	15.9	16.4
Rental	0.7	0.9	(22.2)
<b>EBIT</b>	\$ (6.9)	\$ 6.9	(200.0)
<b>EBIT %</b>	(7.5)	7.1	–

### Regional Update

#### Canada and Northern U.S.

- Recorded bookings of \$75.0 million, an increase of \$26.7 million over the same period last year.
- Increased backlog was driven by an increase in customer orders destined for international markets, and by an increase in domestic bookings despite continued weakness in natural gas prices.

#### Southern U.S. and Latin America

- An increase of \$21.9 million in revenue was attributable to higher Engineered Systems revenue and higher Service revenue on increase service calls and parts sales.
- Bookings increased by \$97.8 million to \$151.2 million compared to the prior year. The increase was a result of higher bookings destined for domestic and international markets.

#### International

- Revenue decreased by \$5.7 million in the third quarter of 2013 on account of lower Engineered Systems revenue.
- Backlog at September 30, 2013 was \$152.2 million, which represents a decrease of \$51.2 million from June 30, 2013, and \$144.6 million from the end of 2012.

### Quarterly Graph

#### Earnings Per Share

\*\* EPS amounts are on a continuing basis.

