TSX: SPB

Superior Plus

Q2

FOR THE THREE MONTHS ENDED
JUNE 30, 2026

Superior Reports Second Quarter 2026 Results; Certarus Launches Mobile CNG Fleet Fueling and Signs First Contract

All dollar amounts are in USD unless otherwise noted and changes in performance are relative to comparable period of 2025 unless otherwise noted.

- Certarus announces the launch of *Mobile CNG Fleet Fueling™,* helping fleet operators accelerate the adoption of natural gas fueling for their CNG-powered trucking fleets, and announces the signing of its first mobile fleet fueling contract with a leading global logistics company
- Certarus' data center business continues to grow with the awarding of an additional contract and a robust pipeline of future opportunities
- Propane delivered a strong first half with stable Adjusted EBITDA compared with a strong first half 2025
- Second quarter (Q2) Adjusted EBITDA(1) of $36.8 million was up $3.3 million, or 10%, primarily due to a record Q2 in CNG; Adjusted EBITDA in North American Propane was down $2.0 million during the seasonally slow quarter
- Q2 Adjusted EBTDA per share(1) grew by approximately 40% to $0.07 in Q2 driven by higher EBITDA and lower shares outstanding
- The company is reaffirming its expected 2026 growth in Adjusted EBITDA of approximately 2%

(1) Adjusted EBITDA and Adjusted EBTDA per share are Non-GAAP Financial Measures. See "Non-GAAP Financial Measures and Ratios" section below.

TORONTO, August 6, 2026 – Superior Plus Corp. ("**Superior**" or "**the company**") (TSX: SPB) today released its second quarter results for the period ended June 30, 2026.

"Superior's second quarter results reflect strong execution across our businesses and continued progress on the priorities we set for the year," said Allan MacDonald, President and Chief Executive Officer. "We are entering one of the most exciting times in the history of the company, as Certarus continues to execute with record EBITDA and volumes, supported by our growing data center work, and more recently, the launch of mobile fleet fueling and the signing of our first contract with a leading global logistics company. Our strategy of maintaining share in our core markets while expanding our platform and pursuing new growth opportunities is delivering measurable results."

"Our propane business is performing as expected during the seasonally slower period, and our teams are focused on our transformation and preparing for the winter by further strengthening service reliability and enhancing the customer experience. Across the enterprise, we remain focused on executing our strategic priorities and positioning the business for long-term success."

Segmented Information

(millions of dollars)	**Three Months Ended June 30** **2026**	2025	**Six Months Ended June 30** **2026**	2025
U.S. Propane Adjusted EBITDA[1]	**(5.1)**	–	**153.6**	163.6
Canadian Propane Adjusted EBITDA[1]	**15.7**	12.6	**71.6**	61.7
CNG Adjusted EBITDA[1]	**33.6**	27.4	**72.0**	82.5
Adjusted EBITDA from operations[1]	**44.2**	40.0	**297.2**	307.8
Corporate Operating Costs[1]	**(7.4)**	(6.5)	**(14.5)**	(13.8)
Adjusted EBITDA[1]	**36.8**	33.5	**282.7**	294.0

[1] Adjusted EBITDA from operations, Corporate Operating Costs and Adjusted EBITDA are Non-GAAP Financial Measures. See "Non-GAAP Financial Measures and Ratios" section below.

Financial Overview

(millions of dollars, except per share amounts)	**Three Months Ended June 30** **2026**	2025	**Six Months Ended June 30** **2026**	2025
Revenue	**435.4**	423.2	**1,332.8**	1,431.6
Gross Profit	**247.8**	228.9	**740.2**	727.8
Net earnings (loss) for the period	**(59.8)**	(14.7)	**67.1**	131.7
Net earnings (loss) for the period attributable to Superior per share, basic and diluted	**$ (0.30)**	$ (0.09)	**$ 0.24**	$ 0.48
Adjusted Net Earnings per share[1][2]	**$ (0.25)**	$ (0.25)	**$ 0.44**	$ 0.43
Adjusted EBITDA from operations[1]	**44.2**	40.0	**297.2**	307.8
Adjusted EBITDA[1]	**36.8**	33.5	**282.7**	294.0
Adjusted EBITDA per share[1][3]	**$ 0.15**	$ 0.13	**$ 1.15**	$ 1.12
Adjusted EBTDA per share[1][3]	**$ 0.07**	$ 0.05	**$ 0.98**	$ 0.95
Free Cash Flow per share[1][2]	**$ (0.16)**	$ (0.14)	**$ 0.71**	$ 0.81
Cash dividends declared on common shares				
Cash dividends declared per share	**C$ 0.045**	C$ 0.045	**C$ 0.09**	C$ 0.09

[1] Adjusted EBITDA from operations, Adjusted EBITDA, Adjusted EBITDA per share, Adjusted EBTDA per share, Adjusted Net Earnings (loss) per share and Free Cash Flow per share are Non-GAAP Financial Measures. See "Non-GAAP Financial Measures and Ratios" section below.

[2] The basic weighted average number of outstanding shares for the three and six months ended June 30, 2026, was 214.6 million and 215.5 million, respectively (three and six months ended June 30, 2025, was 227.9 million and 231.7 million). The preferred share dividends are deducted from the numerator in this calculation.

[3] The diluted weighted average number of outstanding shares for the three and six months ended June 30, 2026, was 244.6 million and 245.5 million, respectively (three and six months ended June 30, 2025, was 257.9 million and 261.7 million). The diluted weighted average number of shares assumes the exchange of the issued and outstanding preferred shares into common shares. There were no other dilutive instruments for the three and six months ended June 30, 2026, and 2025.

Propane Distribution Results and *Superior Delivers* (changes in performance are relative to the same period of 2025)

- Q2 Adjusted EBITDA[(1)] across propane operations decreased $2.0 million, or 16%, primarily driven by a decline in U.S. Propane, partially offset by an increase in Canadian Propane
- *Superior Delivers* contributed $17 million to Adjusted EBITDA[(1)] in the first half of the year, including $5 million in the quarter
- Within the *Cost-to-Serve* pillar, the *scheduling optimization* tool remains the focus and is expected to contribute during the peak delivery season beginning later in the year

CNG Results (changes in performance are relative to the same period in 2025)

- Q2 Adjusted EBITDA[(1)] increased 23% to a record $33.6 million driven by increased sales volumes, growth in ancillary revenues and favourable natural gas prices
- Q2 volumes of 8,404,000 MMBtu increased 17% and were also a record. Volume growth reflects ongoing business expansion and increased demand from data center, industrial and wellsite customers
- In Q2, operating costs per MMBtu increased 7% primarily due to increased use of third-party trucking services
- To learn more about Certarus' new Mobile CNG Fleet Fueling business, please see Certarus' recent news release

Capital Allocation and Share Repurchases

- Rapidly developing opportunities in supporting power generation for hyperscalers and growth in the transportation market represent the most compelling current opportunities for investment. While since 2024, we have purchased 34 million shares representing approximately 14% of our outstanding float at attractive prices, we do not expect to make share repurchases given the significant growth opportunities
- As at June 30, 2026, Superior had 214.6 million common shares issued and outstanding, approximately 4.5% less than the 224.8 million on June 30, 2025

Quarterly Dividend

- Superior is declaring a quarterly common share dividend of C$0.045 per share, payable to shareholders of record as of September 29, 2026. The common share dividend will be payable on October 15, 2026

Debt, Leverage and the Preferred Shares Outstanding

- The Company's Q2 2026 leverage ratio of 3.6x decreased from 3.8x at Q2 2025 and 4.0x at Q4 2025, reflecting seasonally lower net debt balances, partially offset by lower Adjusted EBITDA
- The company continues to expect a leverage ratio of approximately 3.9x at the end of 2026 and 3.5x by the end of 2027
- If the company were to redeem its preferred shares using incremental debt, its 2027 targeted leverage ratio would increase by approximately 0.5x
- Superior remains committed to reducing leverage towards 3.0x over time to preserve financial flexibility and support future growth

[(1)] Adjusted EBITDA and Leverage Ratio are Non-GAAP Financial Measures. See "Non-GAAP Financial Measures and Ratios" section below.

MD&A and Financial Statements

Superior's MD&A and the unaudited condensed Consolidated Financial Statements as at and for the quarter ended June 30, 2026, provide a detailed explanation of Superior's operating results. These documents are available online on Superior's website at Superior Plus Financial Reports and on Superior's profile at SEDAR+.

2026 Second Quarter Conference Call

A conference call and webcast to discuss the 2026 second quarter financial results will be held at 8:30 AM EDT on Friday, August 7, 2026. To register as a participant, please use the following link: Register Here. The webcast will be available for replay on Superior's website at: https://www.superiorplus.com/ under the Events section.

About Superior Plus

Superior is a North American distributor and marketer of propane, compressed natural gas ("CNG"), hydrogen and related products and services, and transports renewable natural gas ("RNG") from production facilities to natural gas distribution networks. The company is headquartered in Toronto, Ontario, and trades on the Toronto Stock Exchange ("TSX") under the symbol SPB. Superior has approximately 4,400 employees located in Canada and the United States.

FOR MORE INFORMATION

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Forward-Looking Information

This news release contains information or statements that are or may be "forward-looking statements" within the meaning of applicable Canadian securities laws. When used in this presentation, the words "may", "will", "should", "expect", "plan", "anticipate", "believe", "estimate", "predict", "forecast", "project", "intend", "target", "potential", "continue" or the negative of these terms or terminology of a similar nature as they relate to Superior or an affiliate/subsidiary of Superior are intended to identify forward-looking statements. Forward-looking statements in this news release include, without limitation, information and statements relating to: Superior's future financial position, the anticipated initiatives, impact of, and our ability to successfully execute on the *Superior Delivers* transformation, expected 2026 Adjusted EBITDA growth, the expectation that capital will not be directed to share repurchases, expected Leverage Ratio at the end of 2026 and 2027 and the estimated impact on leverage related to a potential redemption of Superior's $260 million preferred shares in 2027 and capital investment in CNG.

Forward-looking information is provided to provide information about management's expectations and plans for the future and may not be appropriate for other purposes. Forward-looking information herein is based on various assumptions, and expectations that Superior believes are reasonable in the circumstances, including the assumptions referenced in this press release as well as assumptions about our ability to execute on the goals and targets of the *Superior Delivers* transformation, including $40 million in Adjusted EBITDA growth from cost-to-serve improvements, $30 million in Adjusted EBITDA growth from customer growth initiatives; and $5 million in Adjusted EBITDA growth from the company's wholesale business activities, in each case, from 2025 to 2028; the anticipated revenue, capital requirements and timing of projects associated with CNG data center contracts; timing of operations commencing at a new CNG supply hub; expected benefits from Certarus' new Mobile CNG Fleet Fueling business; foreign exchange rates; competition; expected average weather; interest rates remaining flat with the current level; number and average acquisition price of common shares repurchased; management's estimates and expectations in relation to future economic and business conditions and the resulting impact on growth and accretion in various financial metrics; the absence of significant undisclosed costs or liabilities associated with acquisitions; and other assumptions disclosed in Superior's 2026 Q2 MD&A available at SEDAR+ at www.sedarplus.ca and on Superior's website at http://www.superiorplus.com/investor-relations/financial-reports/. No assurance can be given that these assumptions and expectations will prove correct. Those assumptions and expectations are based on information currently available to Superior, including information obtained from third-party industry analysts and other third-party sources, and the historic performance of Superior's businesses and businesses it has acquired. Superior cautions that the assumptions used to prepare such forward-looking information, including estimated financial guidance, could prove to be incorrect or inaccurate.

The forward-looking information is also subject to the risks and uncertainties set forth below. By its very nature, forward-looking information involves numerous assumptions, risks and uncertainties, both general and specific. Should one or more of these risks and uncertainties materialize or should underlying assumptions prove incorrect, as many important factors are beyond our control, Superior's actual performance and financial results may vary materially from those estimates and expectations contemplated, expressed or implied in the forward-looking information. These risks and uncertainties include the success and of, and timing to achieve, the initiatives being pursued pursuant to the *Superior Delivers* program, ongoing capital requirements of the businesses, anticipated completion and related timing of data center projects serviced by the CNG business, anticipated timing of operations commencing at a new CNG supply hub, weather differing materially from the five year average weather, market conditions, demand and competition for CNG in jurisdictions where CNG operates, economic activity in the oil and gas sector, commodity prices, risks relating to incorrect assessments of value when making acquisitions, failure to realize expected cost-savings and synergies from acquisitions, increases in debt service charges, the loss of key personnel, fluctuations in foreign currency and exchange rates, fluctuations in commodity prices, increasing rates of inflation, inadequate insurance coverage, liability for cash taxes, counterparty risk, compliance with environmental laws and regulations, reduced customer demand, operational risks involving our facilities and equipment, force majeure, labour relations matters, our ability to access external sources of debt and equity capital, and the risks identified in (i) our 2026 Q2 MD&A under the heading "Risk Factors" and (ii) Superior's most recent Annual Information Form. The preceding list of assumptions, risks and uncertainties is not exhaustive.

When relying on our forward-looking information to make decisions with respect to Superior, investors and others should carefully consider the preceding factors, other uncertainties and potential events. Any forward-looking information is provided as of the date of this document and, except as required by law, Superior does not undertake to update or revise such information to reflect new information, subsequent or otherwise. For the reasons set forth above, investors should not place undue reliance on forward-looking information.

The estimates and targets regarding Superior's future financial performance are provided herein to assist readers in understanding Superior's estimated and targeted financial results, and such information may not be appropriate for other purposes. Superior and its management believe that such information has been prepared based on assumptions that are reasonable in the circumstances, reflecting management's best estimates and judgements, and represents, to the best of management's knowledge and opinion, Superior's estimated and targeted financial results. However, because this information is highly subjective, it should not be relied on as necessarily indicative of future results.

Non-GAAP Financial Measures and Ratios

Throughout this news release, Superior has identified specific terms, including ratios, that it uses that are not standardized measures under International Financial Reporting Standards ("Non-GAAP Financial Measures") and therefore may not be comparable to similar financial measures disclosed by other issuers. Information to reconcile these Non-GAAP Financial Measures to the most directly comparable financial measures in Superior's condensed consolidated financial statements as at and for the six months ended June 30, 2026 ("Q2 2026 Financial Statements") is provided below. Certain additional disclosures for these Non-GAAP Financial Measures, including an explanation of the composition of these financial measures, how they provide helpful information to an investor, and any additional purposes management uses for them, are incorporated by reference from the "Non-GAAP Financial Measures and Reconciliations" section in Superior's 2026 Second Quarter MD&A dated August 6, 2026, available on www.sedarplus.com.

Adjusted EBITDA is consistent with the Segment profit (loss) disclosed in Note 18 Reportable Segment Information of the Financial Statements. Adjusted EBITDA from operations is the sum of U.S. Propane, Canadian Propane, and CNG Segment profit (loss). Adjusted EBITDA per share is calculated by dividing Adjusted EBITDA by the weighted average outstanding shares assuming the exchange of the issued and outstanding preferred shares into common shares.

Adjusted EBTDA is calculated as Adjusted EBITDA less interest on borrowings and interest on lease liability. Adjusted EBTDA per share is calculated by dividing Adjusted EBTDA by the weighted average outstanding shares assuming the exchange of the issued and outstanding preferred shares into common shares.

Corporate Operating Costs are defined as Corporate Segment profit (loss) disclosed in Note 18 Reportable Segment Information of the condensed consolidated financial statements for the quarter ended June 30, 2026.

Capital Expenditures are inclusive of purchases of property, plant and equipment and intangible assets and lease additions.

Leverage Ratio is determined by dividing Superior's Net Debt ($1,638.0 million) by its Adjusted EBITDA ($452.2 million), both components are Non-GAAP Financial Measures.

Free Cash Flow per share for Q2 2026 is calculated as Segment Profit (Loss) ($36.8 million) less interest expense ($19.8 million), taxes paid ($14.6 million), capital expenditures ($32.5 million), transaction, restructuring and other costs ($0.2 million) and the preferred share dividend paid in the period ($4.7 million). Free Cash Flow per share is calculated by dividing Free Cash Flow by the weighted average common outstanding shares. This calculation excludes changes in non-cash operating working capital and other, which can fluctuate meaningfully and from quarter to quarter and can therefore detract from the purpose of the metric which is to demonstrate the performance from the underlying operations.

Adjusted Net Earnings for Q2 2026 is calculated as segment profit for the period ($36.8 million) and adjusting for depreciation and amortization ($63.5 million), current taxes ($3.3 million), gain (loss) on disposal ($2.6 million), finance expense ($21.0 million) and the preferred share dividend paid in the period ($4.7 million). Adjusted Net Earnings per share is calculated by dividing Adjusted Net Earnings by the weighted average common shares outstanding.