ENTERPRISE GROUP, INC.
MATERIAL CHANGE REPORT
FORM 51-102F3

Item 1. **Name and Address of Corporation**

Enterprise Group, Inc.
#2, 64 Riel Drive
St. Albert, Alberta T8N 5B3

Item 2. **Date of Material Change**

October 14, 2014.

Item 3. **News Release**

A press release was disseminated on October 15, 2014 via Marketwired.

Item 4. **Summary of Material Change**

Enterprise Group, Inc. (the "Company" or "Enterprise") completed the acquisition of a full-service oilfield site infrastructure company for a purchase price of $13.5 million.

Item 5. **5.1 Full Description of Material Change**

The Company completed the acquisition of a full-service oilfield site infrastructure company, Westar Oilfield Rentals Inc. ("Westar"), for a purchase price of $13.5 million. The purchase price was satisfied through a combination of $10.0 million in cash, $2.0 million in Enterprise shares (2.5 million shares at a price of $0.80 per share), and $1.5 million in vendor take-back financing, which will be paid over the next two years.

Westar is a full-service oilfield site infrastructure company that fulfills multiple equipment rental needs for a variety of oil and gas customers. The company's equipment fleet currently consists of approximately 400 owned pieces.

During the twelve-month period ended August 31, 2014, Westar generated revenues of approximately $8.7 million and EBITDA of approximately $4.1 million. Enterprise believes that synergies between Westar and the Company's existing subsidiaries will allow for both a rapid integration of this new business and the creation of significant operating efficiencies.

Enterprise has also completed an increase to its current senior secured finance facility for up to a maximum of $45.0 million. This facility, which will carry an interest rate of prime plus 1.5%, was previously increased from $20.0 million to $35.0 million in November of 2013.

Forward Looking Information

Certain statements contained in this material change report constitute forward-looking information. These statements relate to future events or the Company's future performance. The use of any of the words "could", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. The Company's Annual Information Form and other documents filed with securities regulatory authorities (accessible through the SEDAR website www.sedar.com) describe the risks, material assumptions and other factors that could influence actual results and which are incorporated herein by reference. The Company disclaims any intention or obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable securities laws.

Non-IFRS Measures

The Company uses International Financial Reporting Standards ("IFRS"). EBITDA is not a measure that has any standardized meaning prescribed by IFRS and is therefore referred to as a non-IFRS measure. This material change report contains references to EBITDA. This non-IFRS measure used by the Company may not be comparable to a similar measure used by other companies. Management believes that in addition to net income, EBITDA is a useful supplemental measure as it provides an indication of the results generated by the Company's principal business activities prior to consideration of how those activities are financed or how the results are taxed. EBITDA is calculated as net income excluding depreciation, amortization, interest and taxes.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6. Reliance on Section 7.1(2) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

The name and business number of the executive officer of the Company who is knowledgeable about the material change and this report is:

Leonard D. Jaroszuk
President and Chief Executive Officer
Telephone: (780) 418-4400

Item 9. Date of Report

October 21, 2014.