

2022 ANNUAL GENERAL MEETING

ALGOMA CENTRAL CORPORATION



YOUR MARINE
CARRIER OF CHOICE.™

PRESENTERS

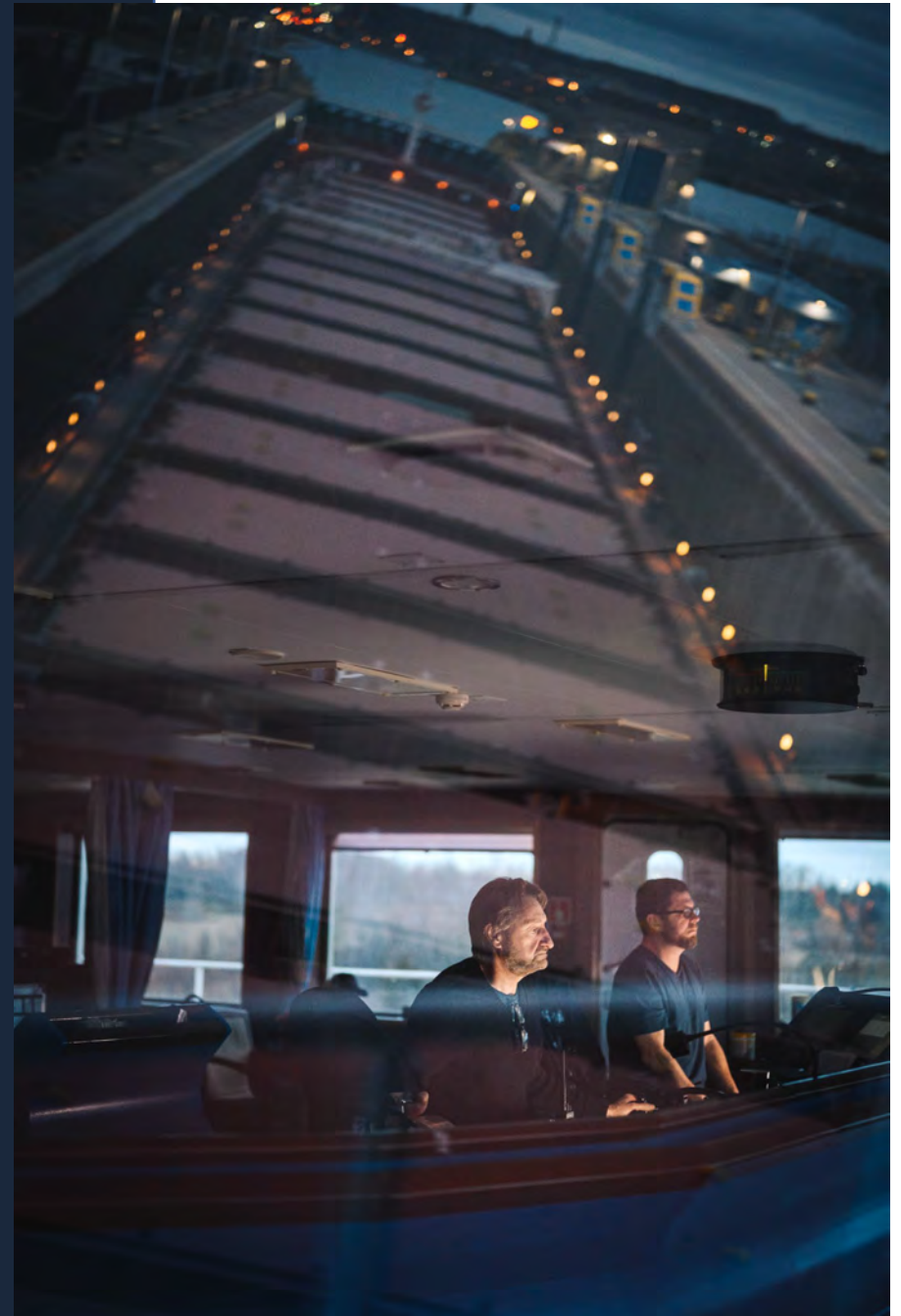
Duncan Jackman, Chairman of the Board

Wes Newton, Corporate Secretary



AGENDA

- Formal Meeting
 - Receive Financials
 - Elect Directors
 - Appoint Auditors
- Business Presentation



RECEIVE FINANCIALS

For the year ended
December 31, 2021



ELECT DIRECTORS

Richard B. Carty

Paul R. Gurtler

E.M. Blake Hutcheson

Duncan N.R. Jackman

Trinity O. Jackman

Mark McQueen

Clive P. Rowe

Harold S. Stephen

Eric Stevenson



APPOINT AUDITORS

Deloitte.





FORWARD LOOKING STATEMENTS

Certain statements in this document about our current and future plans, expectations and intentions, results, levels of activity, performance, goals or achievements or any other future events or developments constitute forward-looking statements. Forward-looking statements are based on estimates and assumptions made by us in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we believe are appropriate and reasonable in the circumstances, but there can be no assurance that such estimates and assumptions will prove to be correct.

Many factors could cause our actual results, level of activity, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward-looking statements.

The purpose of the forward-looking statements is to provide the reader with a description of management's expectations regarding the Company's financial performance and may not be appropriate for other purposes; readers should not place undue reliance on forward-looking statements made herein, recognizing that all such forward information is based on assumptions about the future that may not ultimately be borne out and are subject to many risks and uncertainties, including those listed above. Furthermore, unless otherwise stated, the forward-looking statements contained in this document are made as of the date of hereof (unless stated to be as of an earlier date), and we have no intention and undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement. Management approved the forward-looking financial information as of May 4, 2022.

Certain figures included herein are non-GAAP measures. Please see our MD&A for further discussion of non-GAAP disclosures.
ALL AMOUNTS IN C\$ MILLIONS EXCEPT PER SHARE AMOUNTS AND UNLESS OTHERWISE NOTED.

BUSINESS PRESENTATION

PRESENTERS

Gregg Ruhl, President & CEO

Peter Winkley, Chief Financial Officer



FINANCIAL SNAPSHOT

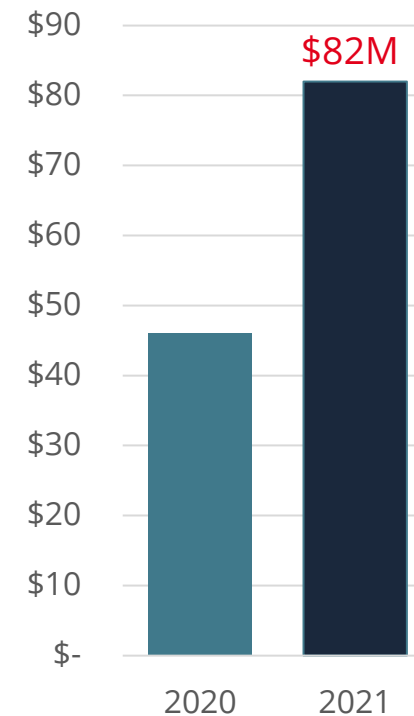
FREIGHT REVENUES*



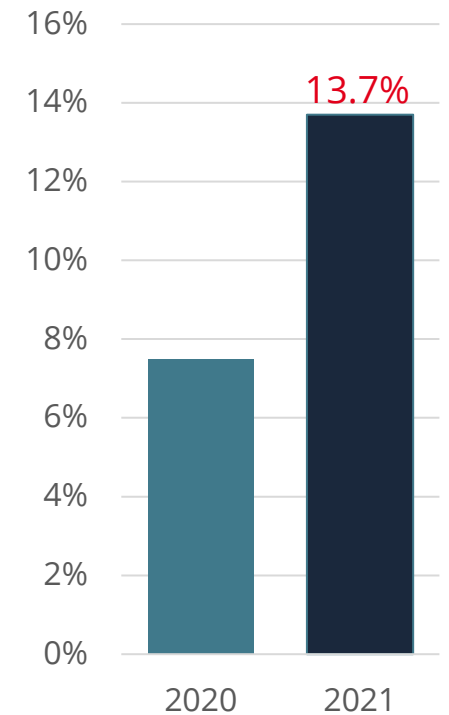
EBITDA*



NET EARNINGS



RETURN ON EQUITY



*Freight revenues and EBITDA includes our 50% share from the Global Short Sea Shipping segment.

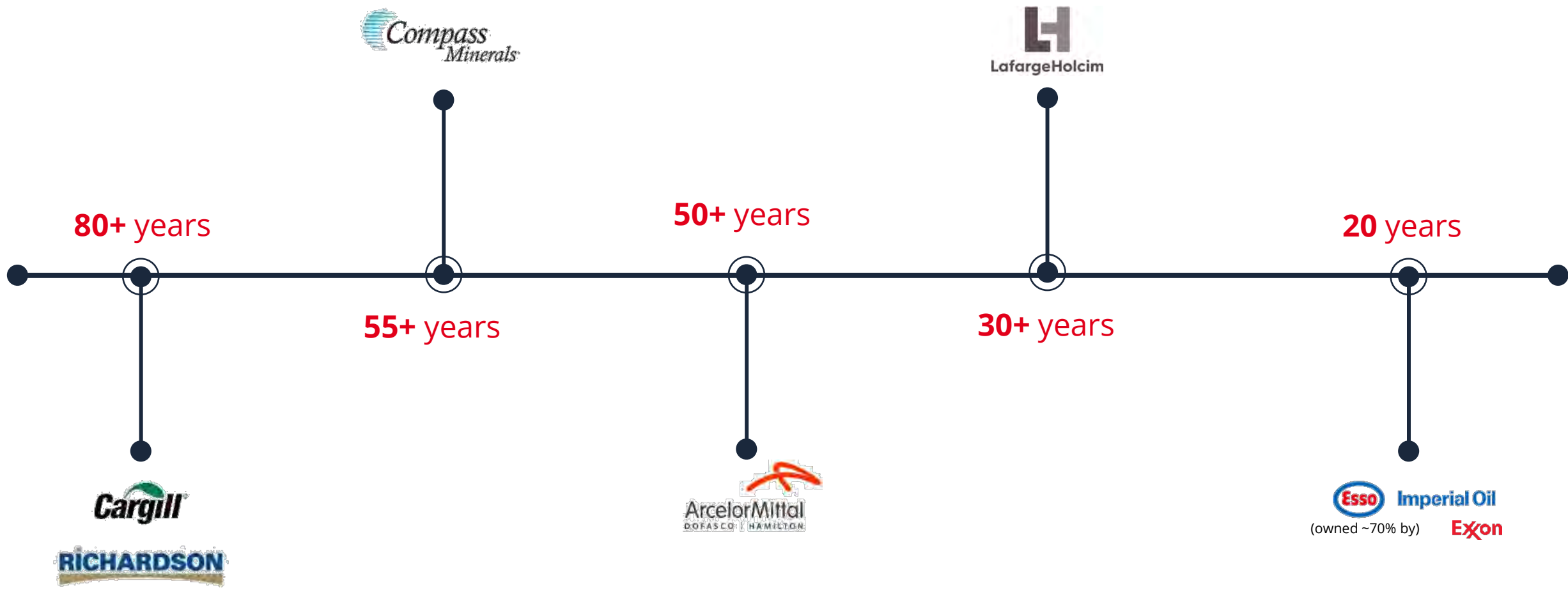
NOT YOUR AVERAGE SHIPPING COMPANY

WHY ALGOMA IS DIFFERENT



		TYPICAL INTERNATIONAL SHIPPING COMPANY
BUSINESS MODEL	✓ Provider of service and assets necessary for customers' supply chains	✗ Asset provider (just steel) ✗ Commoditized
# OF MARKET PARTICIPANTS	✓ Limited	✗ Highly fragmented
ASSETS	✓ Specialized to suit trading regions and commodities transported	✗ Standardized
EMPLOYMENT	✓ Long-term focus with strong earnings visibility ✓ COA business with network efficiencies providing customer retention advantage	✗ Typically spot or short-term oriented with earnings volatility
BARRIERS TO ENTRY	✓ High; customer relationships, scale, regulations and specialized vessels	✗ Limited; mainly capital

LONG-TERM RELATIONSHIPS



OUR FLEET AROUND THE WORLD

Algoma's marine journey started in 1900, with four steam vessels operating out of Sault Ste. Marie, Ontario. Today, we operate the largest fleet of dry and liquid bulk carriers on the Great Lakes with fleets that transport essential cargo around the world.



AVERAGE FLEET AGE

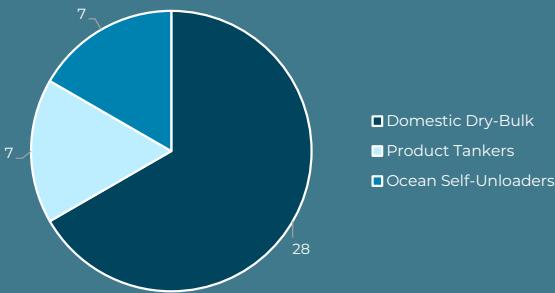
36 2012
VS.
20 2021

*domestic dry-bulk fleet

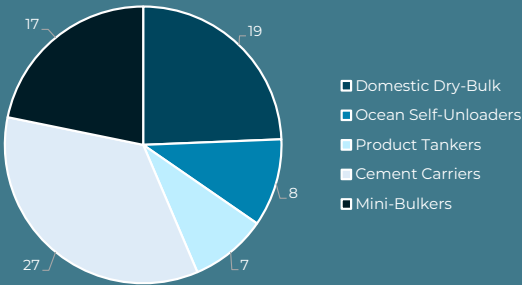
Interests in
78 VESSELS
operating globally.
(4 vessels under construction)

A DECADE OF GROWTH

NUMBER OF VESSELS 2012 - 42



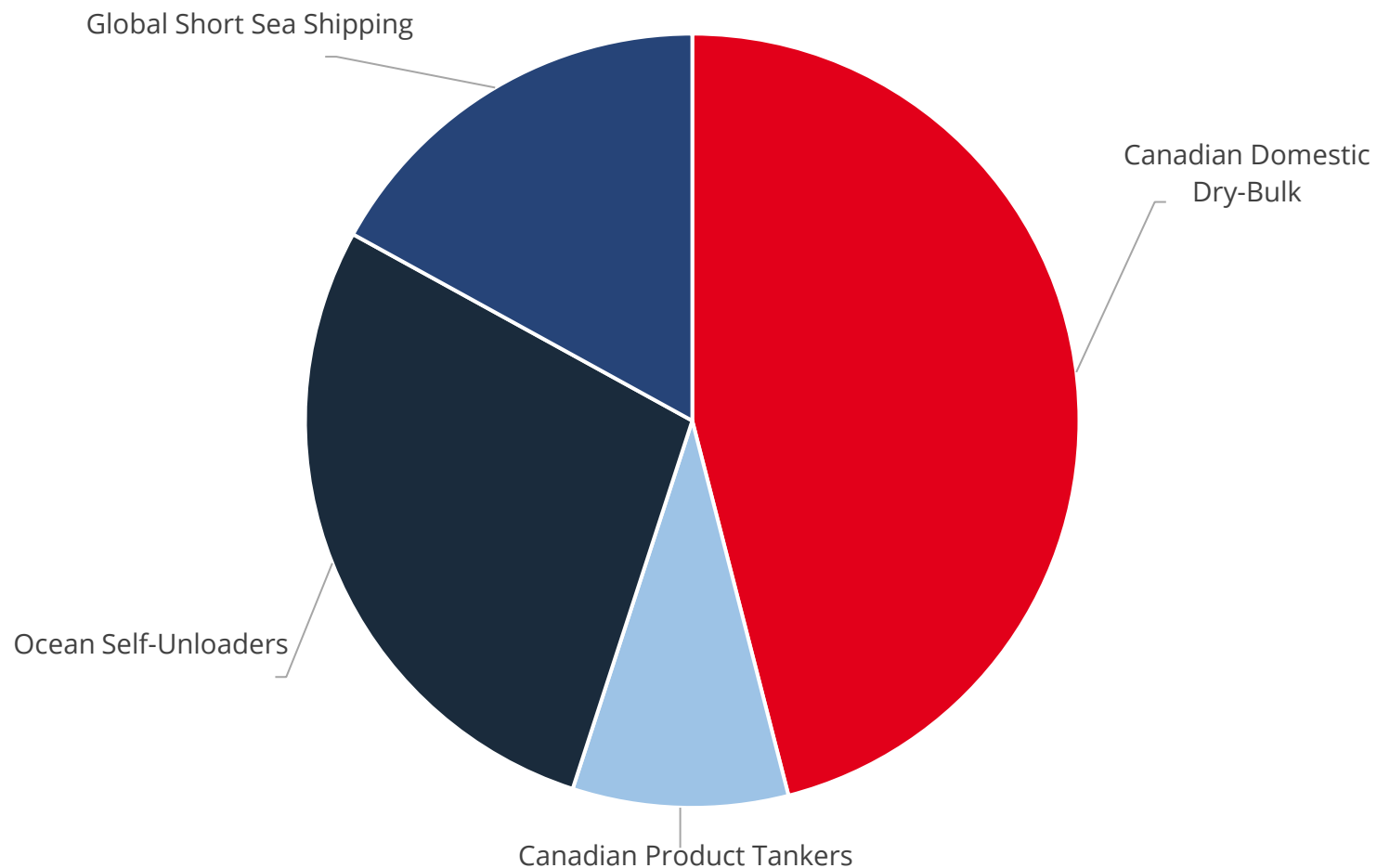
NUMBER OF VESSELS 2021 - 78



*number of vessels at year end 2012 and 2021

OPERATING BUSINESS UNITS

RELATIVE EARNINGS CONTRIBUTION



2021

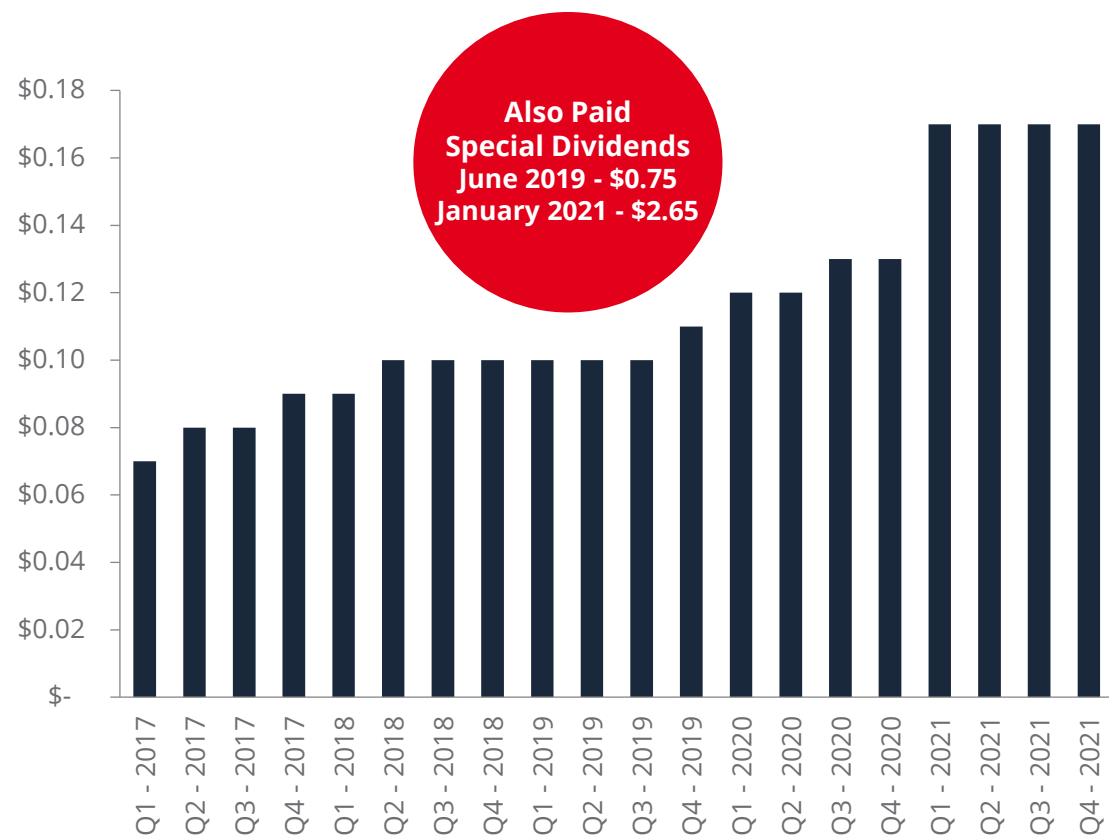
\$82M Net Earnings

\$189M EBITDA*

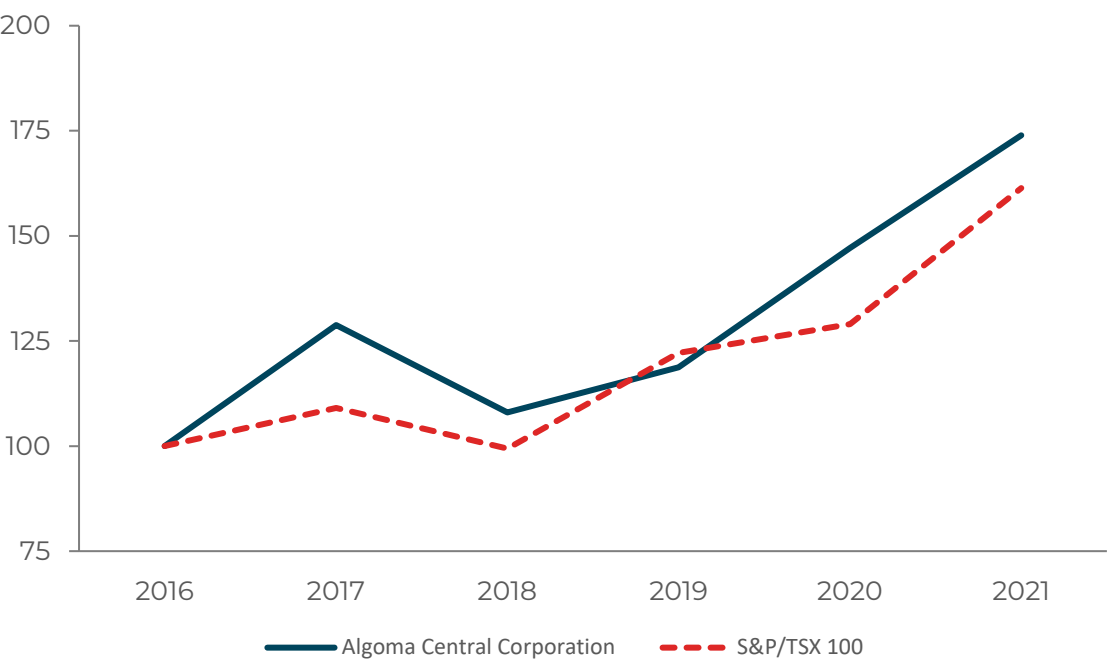
*EBITDA includes our 50% share from the Global Short Sea Shipping segment.

RETURNS TO SHAREHOLDERS

DIVIDENDS (PER QUARTER)



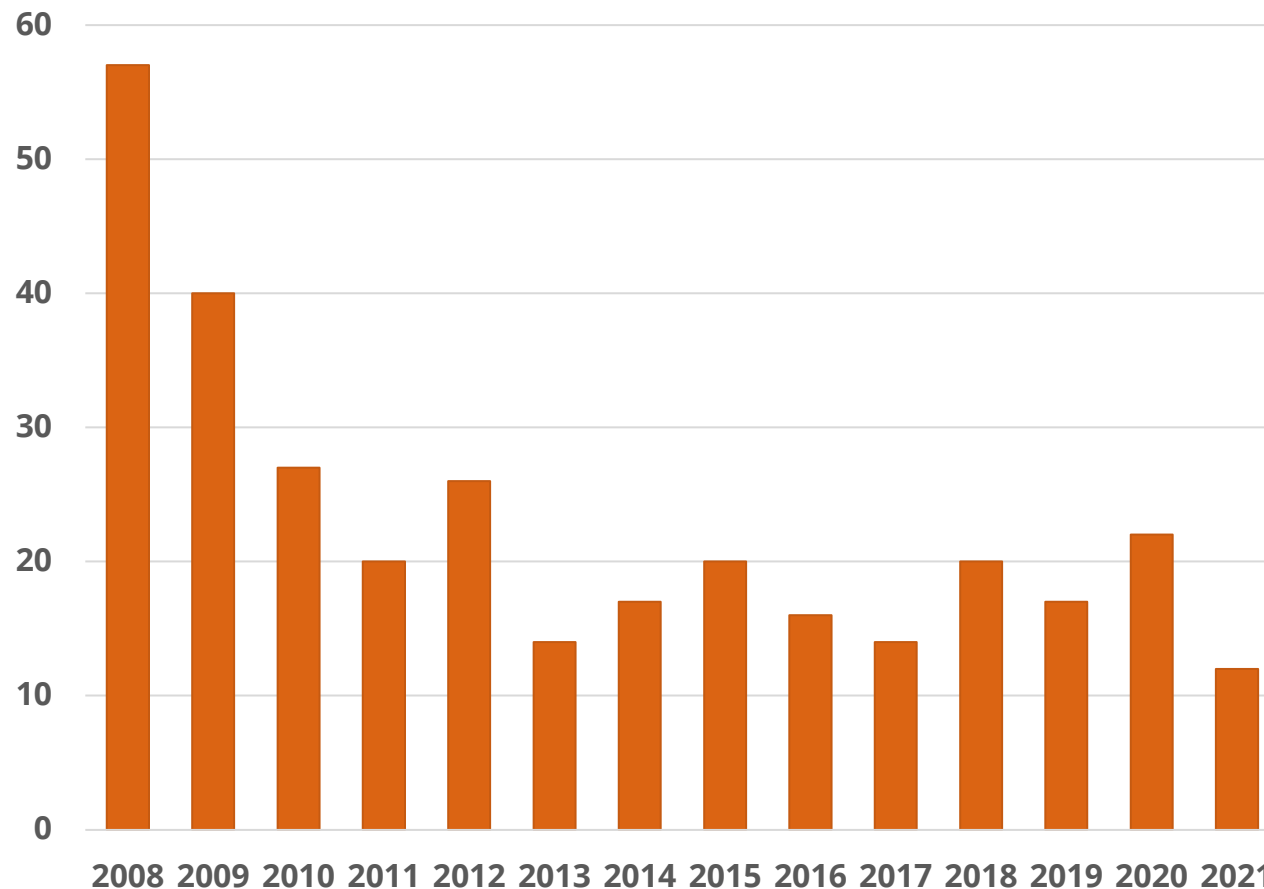
TOTAL SHAREHOLDER RETURN



*In December 2020, the Company declared a special dividend that was paid in January of 2021. The total return index for the Company reflects this dividend as a 2020 event.

SAFETY IS FIRST, PERIOD.

We recorded the **lowest** number of lost time injuries in our **history** in 2021.

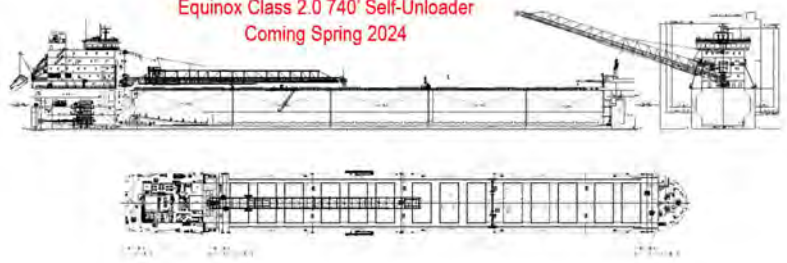


STRATEGIC GROWTH

M/V ALGOMA BEAR



Equinox Class 2.0 740' Self-Unloader
Coming Spring 2024



**NOT ALL HEROES
WEAR CAPES
SOME WEAR
HARD HATS.**



SUSTAINABLE PROGRESS



GHG REDUCTION
TARGET



NEW
TECHNOLOGIES



DATA
COLLECTION



MARINE
ECOSYSTEMS



HOW WE CREATE VALUE



OUR PEOPLE



OUR CUSTOMERS



OUR SHAREHOLDERS



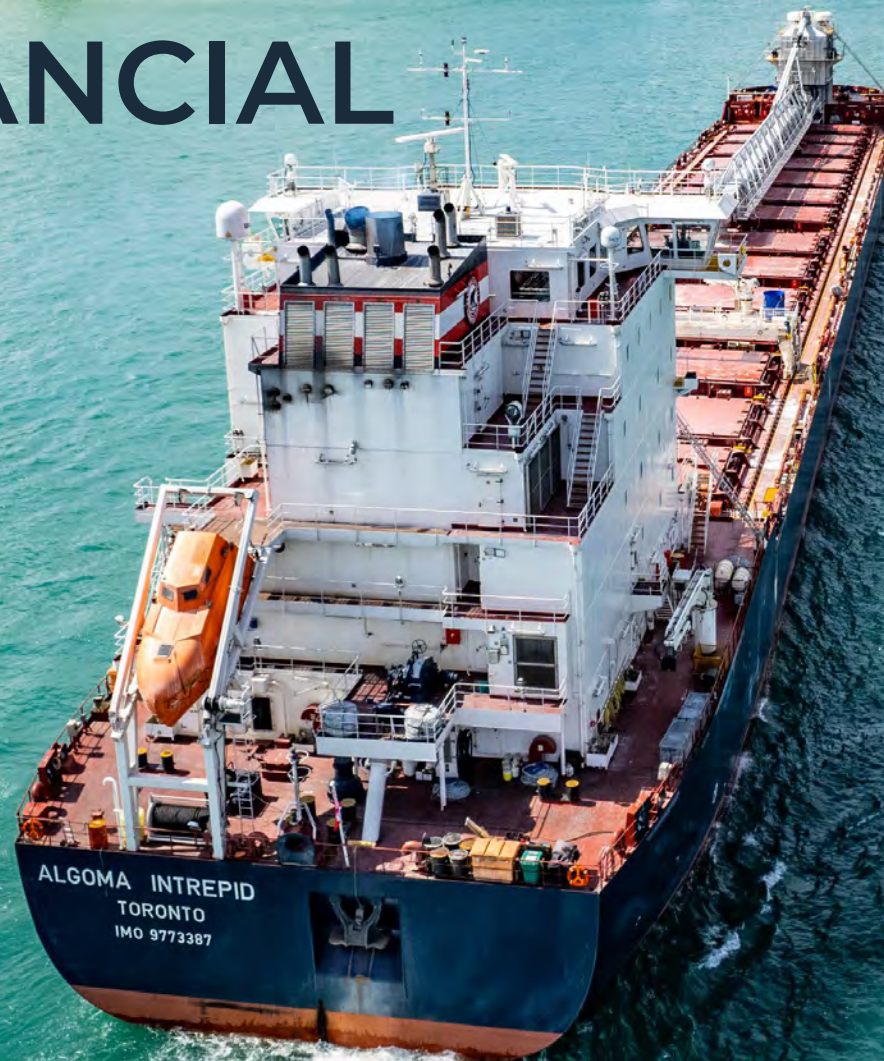
SOCIETY



2021 FINANCIAL RESULTS

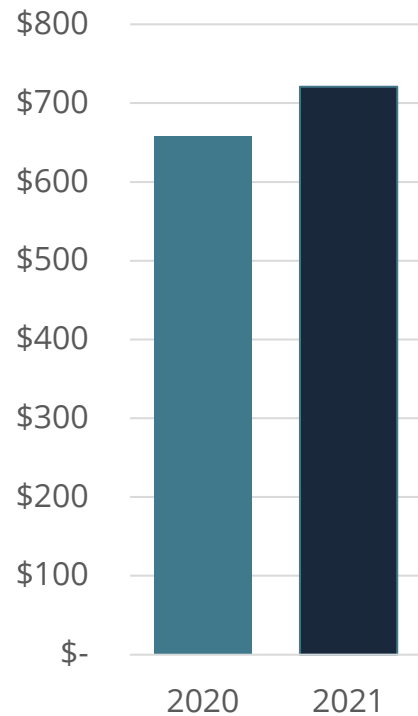


YOUR MARINE
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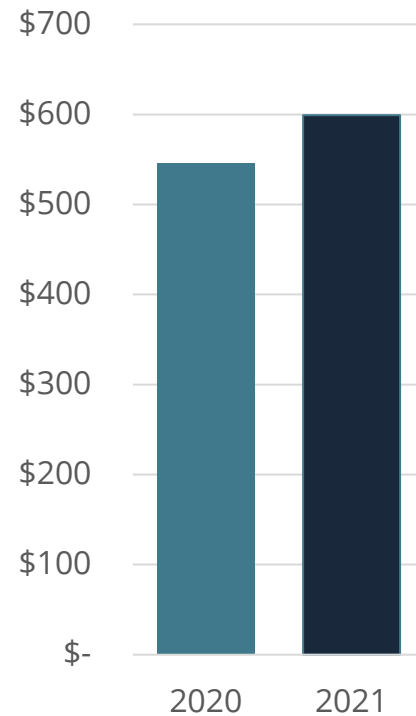


FINANCIAL SNAPSHOT

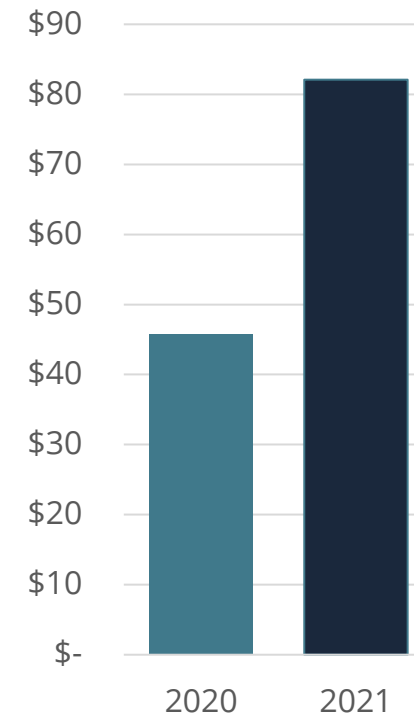
FREIGHT REVENUES*



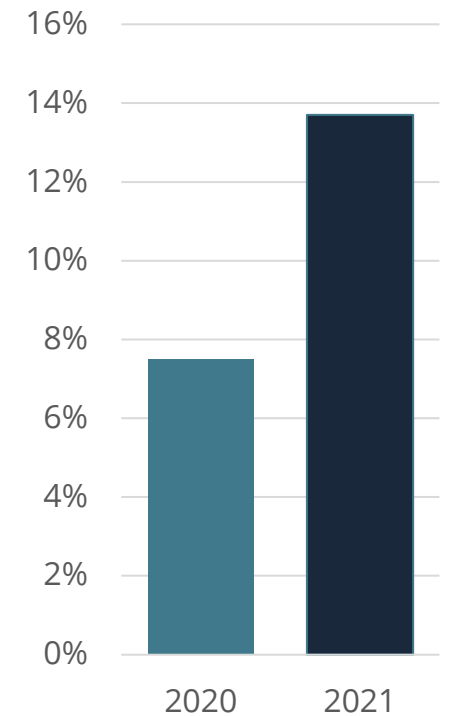
REPORTED REVENUES



NET EARNINGS



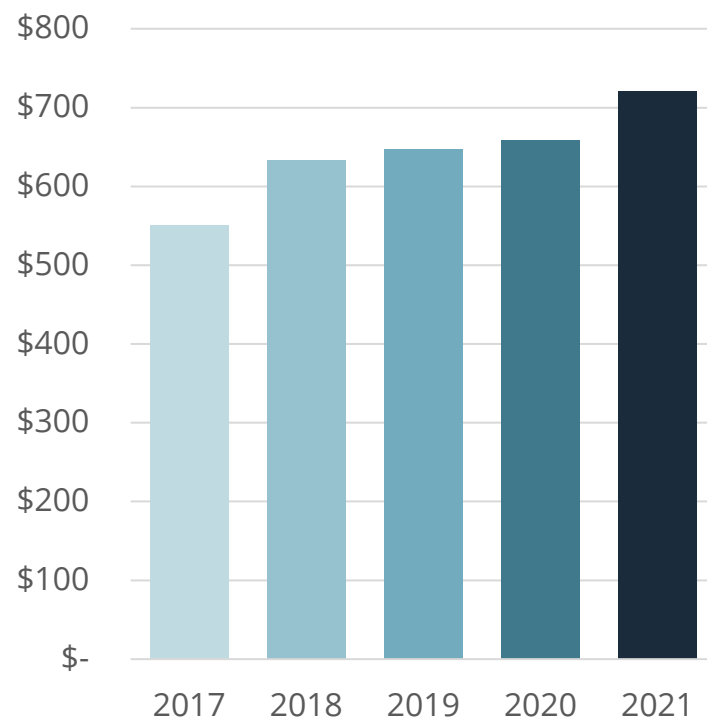
RETURN ON EQUITY



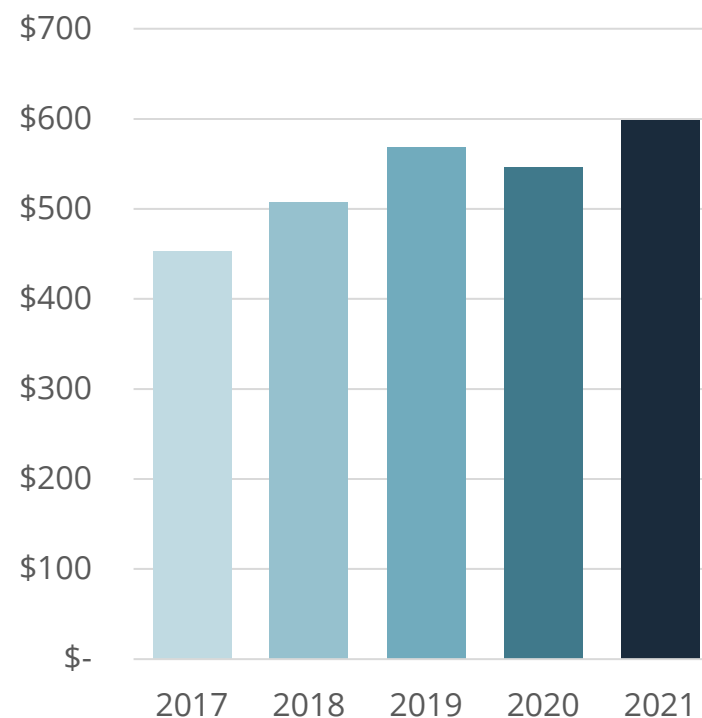
*Freight revenues and EBITDA includes our 50% share of freight revenue from the Global Short Sea Shipping segment.

5 YEAR BUSINESS UNIT TREND

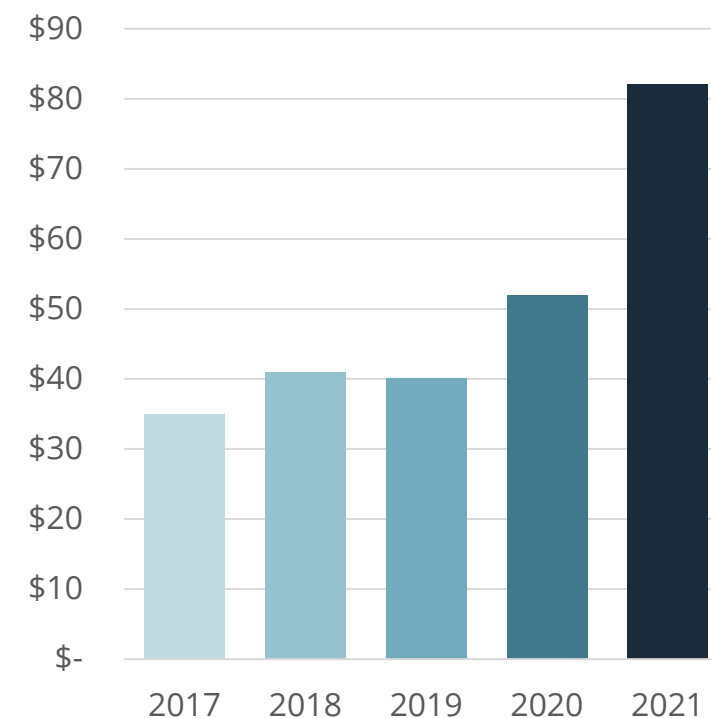
FREIGHT REVENUES*



REPORTED REVENUES

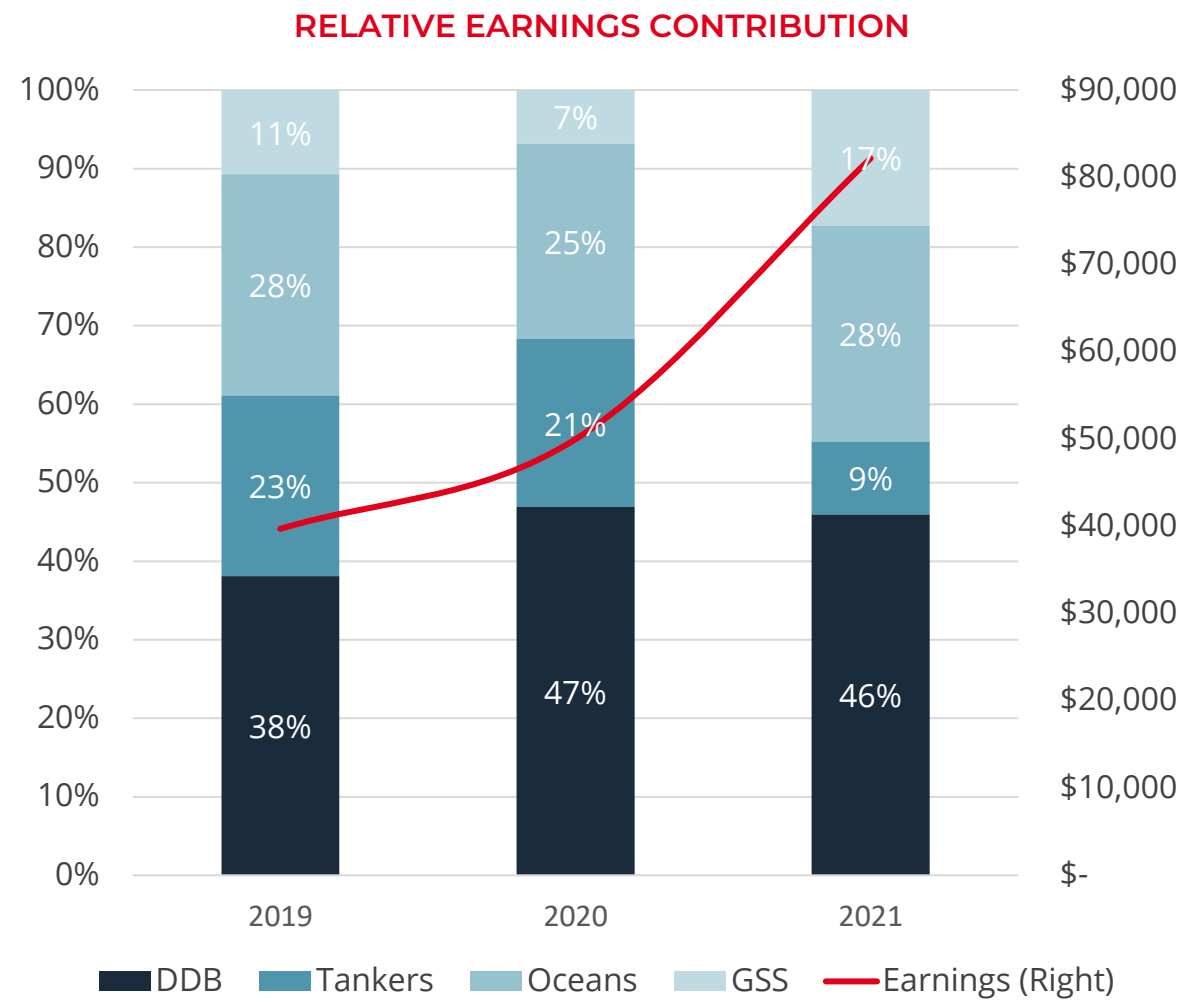


ADJUSTED NET EARNINGS



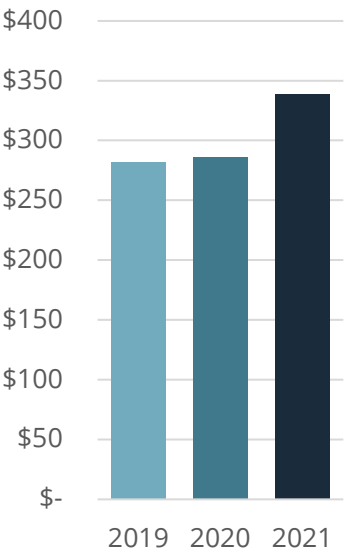
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RELATIVE SIZE OF BUSINESSES

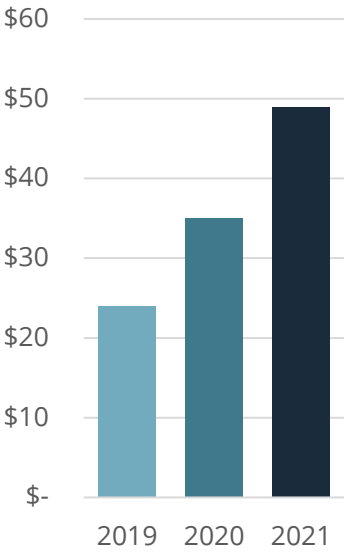


DOMESTIC DRY-BULK

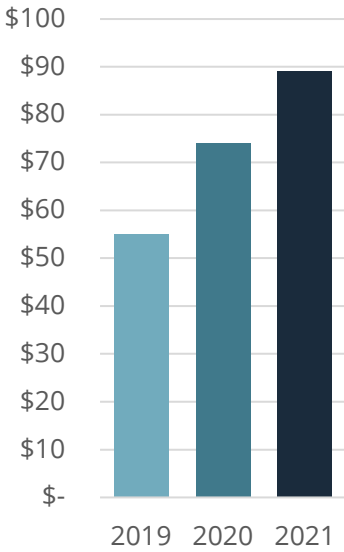
REVENUES



NET EARNINGS

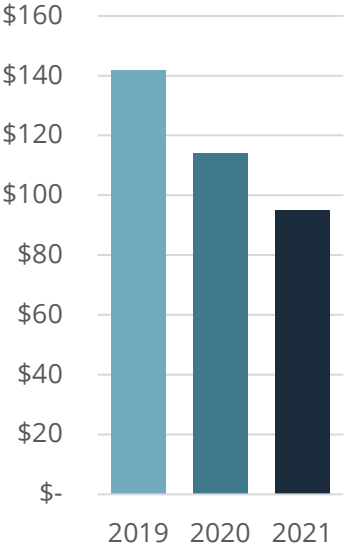


EBITDA

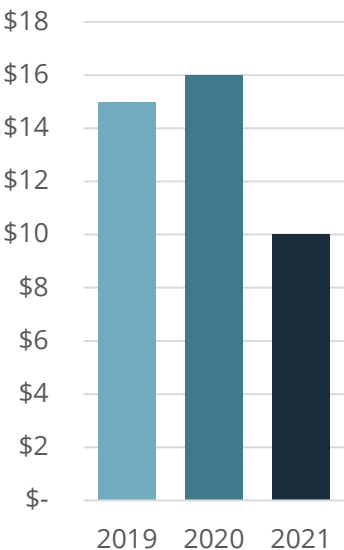


PRODUCT TANKERS

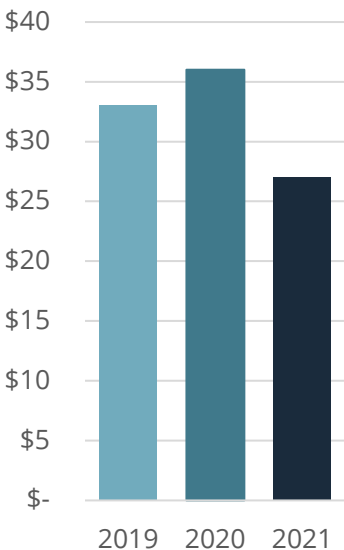
REVENUES



NET EARNINGS

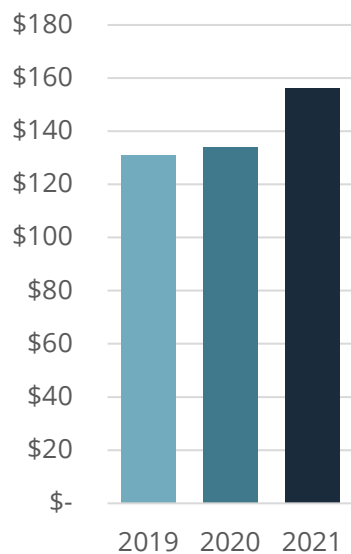


EBITDA

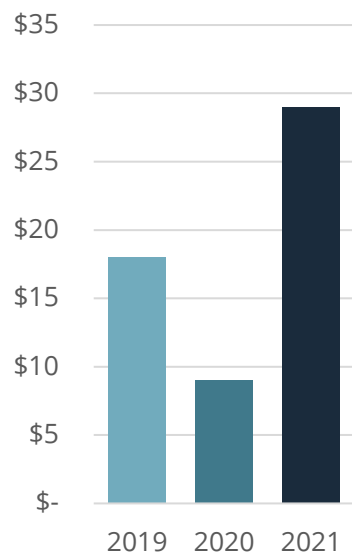


OCEAN SELF-UNLOADERS

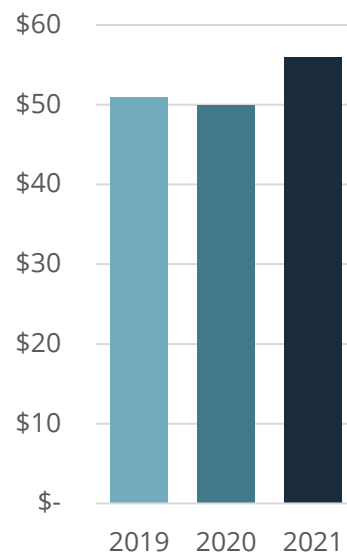
REVENUES



NET EARNINGS

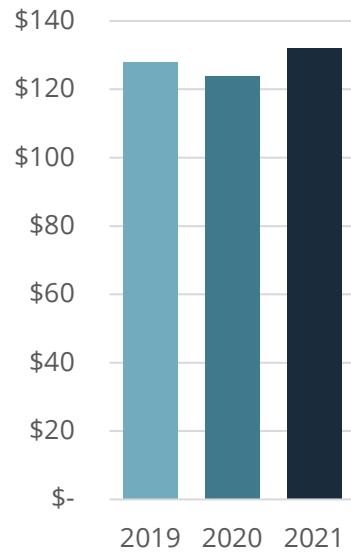


EBITDA

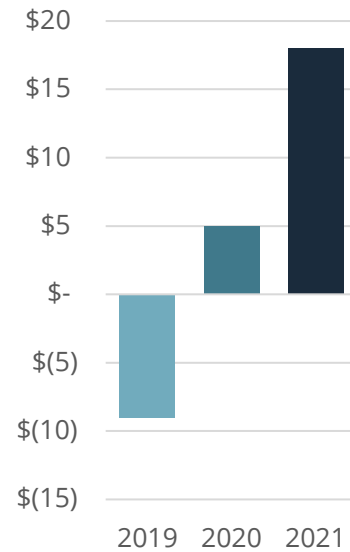


GLOBAL SHORT SEA SHIPPING

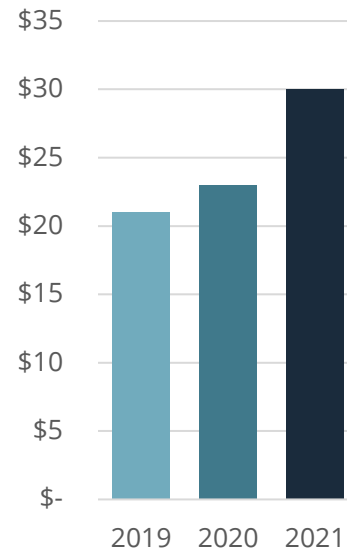
REVENUES*



EQUITY EARNINGS



EBITDA



*Revenues includes our 50% share of revenue from the Global Short Sea Shipping segment.



2022 Q1 FINANCIAL RESULTS



YOUR MARINE
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FINANCIAL SNAPSHOT

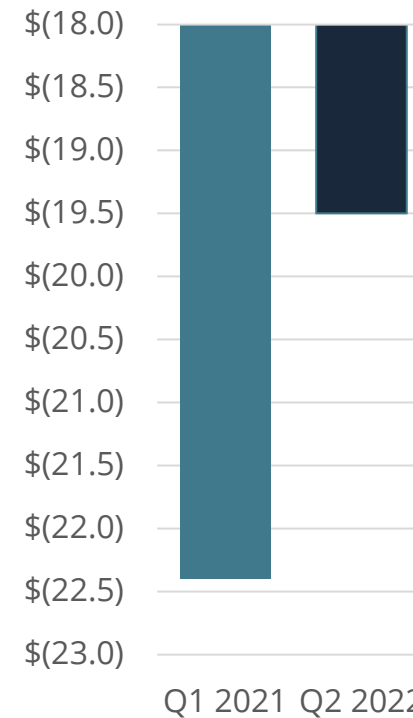
FREIGHT REVENUES*



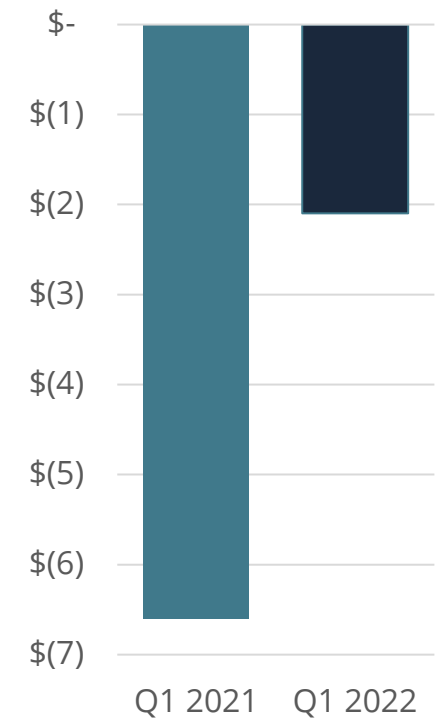
REPORTED REVENUES



NET LOSS

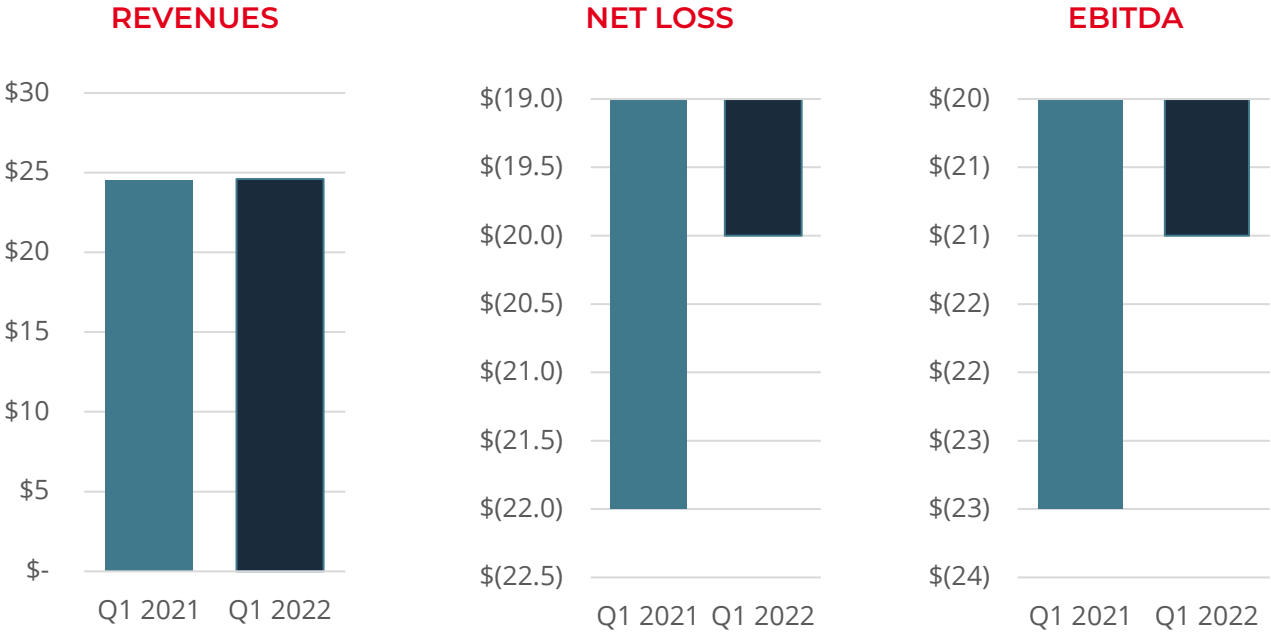


EBITDA



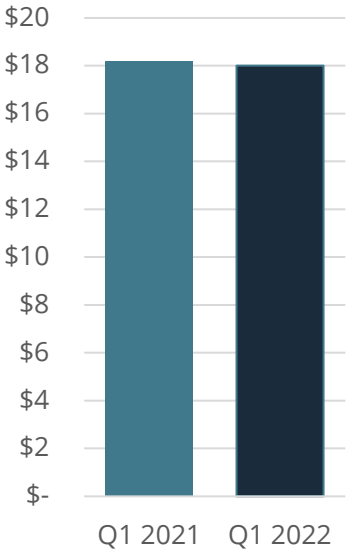
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DOMESTIC DRY-BULK

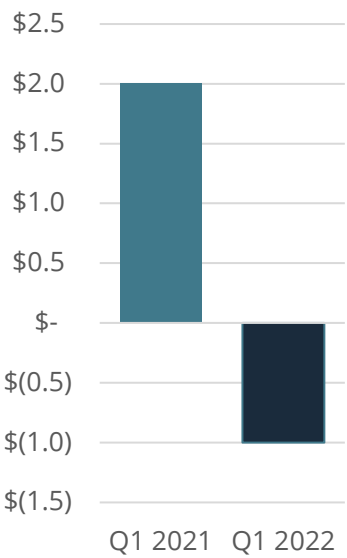


PRODUCT TANKERS

REVENUES



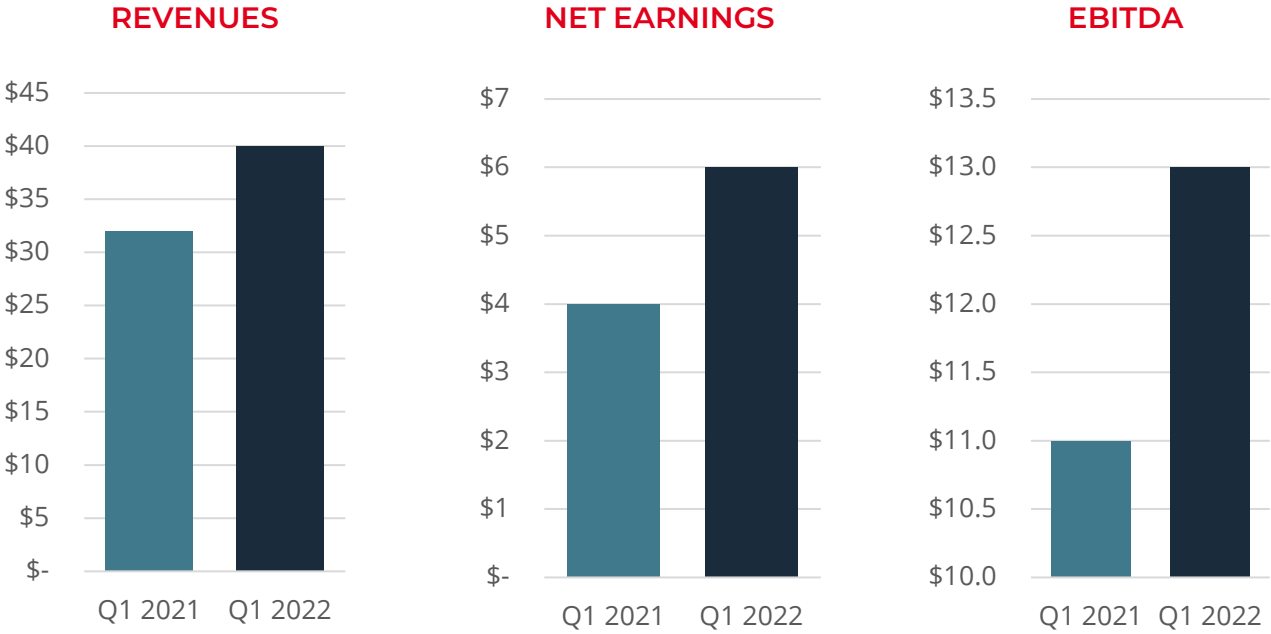
NET LOSS



EBITDA

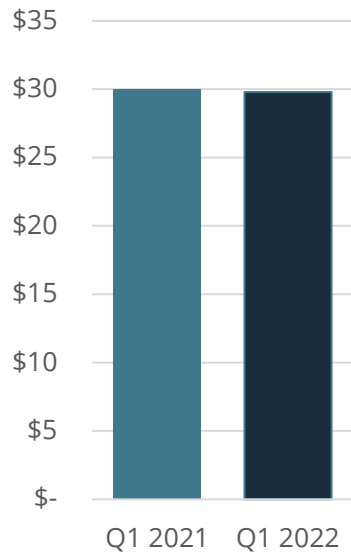


OCEAN SELF-UNLOADERS

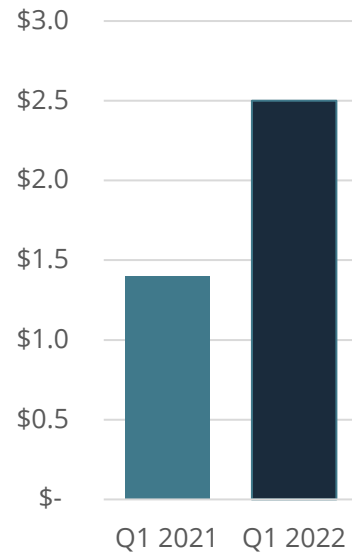


GLOBAL SHORT SEA SHIPPING

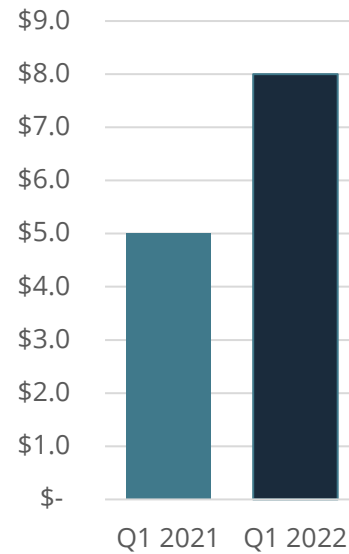
REVENUES*



EQUITY EARNINGS



EBITDA



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2022 BUSINESS OUTLOOK



**SUPPORT FOR
OUR UKRAINIAN
SEAFARERS.**



Questions?

