WELCOME
2018
ANNUAL MEETING
OF SHAREHOLDERS
MARTIN SCHWARTZ
President & Chief Executive Officer
Business Agenda

• Chairman and Secretary
• Scrutineers’ report
• Notice of meeting and minutes of last meeting
• Presentation of financial statements
• Election of Directors
• Appointment of Auditors
• Presentation to Shareholders
Forward-Looking Statement

Except for historical information provided herein, this presentation may contain information and statements of a forward-looking nature concerning the future performance of Dorel Industries Inc. These statements are based on assumptions and uncertainties as well as on management's best possible evaluation of future events. The business of the Company and these forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to differ from expected results. Important factors which could cause such differences may include, without excluding other considerations, general economic conditions; changes in product costs and supply channels; foreign currency fluctuations; customer and credit risk, including the risk resulting from the liquidation and reorganization of Toys“R”Us referred to in this presentation and the concentration of revenues with a small number of customers; costs associated with product liability; changes in income tax legislation or the interpretation or application of those rules; the continued ability to develop products and support brand names; changes in the regulatory environment; continued access to capital resources and the related costs of borrowing; changes in assumptions in the valuation of goodwill and other intangible assets; and there being no certainty that Dorel’s current dividend policy will be maintained. A description of the above mentioned items and certain additional risk factors are discussed in the Company’s Annual MD&A and Annual Information Form, filed with the Canadian securities regulatory authorities. The risk factors outlined in the previously mentioned documents are specifically incorporated herein by reference. The Company’s business, financial condition, or operating results could be materially adversely affected if any of these risks and uncertainties were to materialize. Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results.

Note: All figures are in US dollars.
Non-GAAP Financial Measures

As a result of impairment losses on goodwill and intangible assets, restructuring and other costs, remeasurement of forward purchase agreement liabilities and loss on early extinguishment of long-term debt incurred in 2017 and 2016, the Company is including in this investor presentation the following non-GAAP financial measures: “adjusted net income” and “adjusted earnings per diluted share”. The Company believes that this results in a more meaningful comparison of its core business performance between the periods presented. These non-GAAP financial measures do not have a standardized meaning prescribed by GAAP and therefore are unlikely to be comparable to similar measures presented by other issuers. Reconciliations of these non-GAAP financial measures to the most directly comparable financial measures calculated in accordance with GAAP are included in the MD&A for the fourth quarter and year ended December 30, 2017.
Overview

• Dorel Home performs well
• Dorel Juvenile/Dorel Sports have developed strongest-ever new product pipeline
• Product introductions over next 18 months
Overview

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
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<tbody>
<tr>
<td>(in thousands, other than EPS)</td>
<td></td>
<td></td>
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<tr>
<td>Total revenue</td>
<td>$ 2,577,668</td>
<td>$ 2,603,185</td>
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<tr>
<td>Net income (loss)</td>
<td>$ 27,441</td>
<td>$(11,611)</td>
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<tr>
<td>EPS (diluted)</td>
<td>$ 0.84</td>
<td>$(0.36)</td>
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<tr>
<td>Adjusted net income</td>
<td>$ 66,955</td>
<td>$ 58,251</td>
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<tr>
<td>Adjusted EPS (diluted)</td>
<td>$ 2.05</td>
<td>$ 1.79</td>
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Dorel’s Products
Product Showcase
Maxi-Cosi Magellan
Safety 1st RIVA
Cannondale Lefty
Cannondale SystemSix
Cosco SmartClose Ladder
Dorel Living Triple Bunk Bed
• 2017 – record year
• On-line sales +50% of revenue
• Solid Q1
• Processed record packages in e-commerce channel
• New leadership
• Simplified organizational structure
• New integrated R&D approach
Maxi-Cosi Zelia
Quinny®
Walk your way

MAXI-COSI®
We carry the future
Maxi-Cosi AxissFix Air
What we do

One of your car seats saved our little 7 month old boy in a car crash today. We cannot thank you enough and are happy for you to share this with others as proof of just how amazing your car seats are. Thank you so much. Xx

I was so thankful my niece was in one of your car seats, EMS told me it saved her life. My sister wasn’t as blessed that day, she did not survive.
Safety 1st

Highest Standard in Safety
Chile

- Shifting marketplace
- Affected Q1 performance
- Adapting infrastructure and skill sets to more aggressively respond to e-commerce reality
- Dorel remains #1 baby retailer in Chile
China Factory

• Production stabilized
• Delivering on-time
• Higher commodity prices/FX affecting earnings
• Will raise prices where necessary
• E-commerce progress
• Confident Toys”R”Us sales will be replaced
• U.S. strong
• Europe solid
• Excellent new products
• Challenging 2017
• Dorel Sports in better shape than most
• CSG inventory levels lowest in three years
• Brazil/Caloi stabilized in H2
• Q1 revenue affected by weak consumer demand and halted sales to Toys“R”Us
• Operating profit decreased - $6.6 million impairment on Toys“R”Us trade receivables and poor weather
Cujo NEO Cannondale E-mountain bike

GT Fury
• Major win with Dick’s Sporting Goods
• Displaced competitors at two other retailers
“Among top 5 recognized bike brands”
Most innovative ride-on ever
Outlook

• Improvement as year progresses
• Expect to recover lost Toys“R”Us sales commencing H2
• **Dorel Home** – revenue and operating profit growth
• **Dorel Juvenile** – strong product pipeline to increase sales and earnings – short term, earnings affected by lost TRU sales, Chile and China
• **Dorel Sports** – residual TRU/weather impact; new products to drive improved H2 with increased sales and adjusted operating profit
THANK YOU