



World Leading Attractions Company: Expanding Opportunities



Annual Shareholder Meeting
September 12, 2016

Reader Advisory

This presentation contains forward-looking statements, within the meaning of applicable securities legislation, concerning Empire's business and affairs. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". These forward looking statements are based on current expectations, and are naturally subject to uncertainty and changes in circumstances that may cause actual results to differ materially. Readers are cautioned not to place undue reliance on such forward-looking statements. Forward-looking information is provided as of the date of this presentation, and Empire assumes no obligation to update or revise them to reflect new events or circumstances, except as may be required under applicable securities laws. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this presentation.



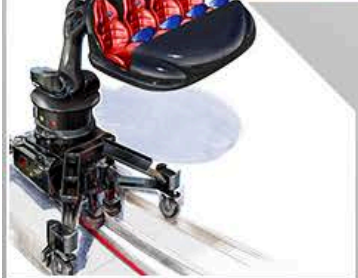
Who We Are

- Continued transformation into a Media-Based Attractions company
- Empire's two business segments have long, successful track records in engineering and industrial services:
 - ✧ Media-Based Attractions (since 2000)
 - ✧ Steel Fabrication (since 1926)
- Award-winning companies recognized as the 'world's best' in two niche markets such as media-based attractions (Dynamic Attractions) and telescopes (Dynamic Structures)
- Exceptional, long term growth expected in the media-based attractions market
- Public since 2006 on TSXV.



Market Growth & Financial Performance

- Focused as a leader in the rapidly growing, global attractions industry, by expanding revenues, margins, and profitability in its Media-Based Attractions segment
- Recently spun-out its Hydrovac business, sharpening the Company's focus on Media-Based Attractions and its ability to design and build, specialized, complex equipment
- Significant potential for stock price appreciation through multiple expansion and through unlocking hidden value through strategic initiatives
- Continue to have significant strategic investments in Dynamic Structures and development programs in this global leader



Capital Markets Information



- **Stock Price: 52 week high/low**..... \$0.49/\$0.24
- **Number of Shares** 65 million
- **Average Daily Trading Volume** (last three months) ..52,208 (adjusted for consolidation)
- **Market Cap** (September 9, 2016) \$26 million (\$0.40/share)
- **Annual Revenues** (TTM June 30, 2016) \$130 million
- **Annual EBITDA** (TTM June 30, 2016) \$7.5 million
- **Long Term Funded Debt** (June 30, 2016) \$5.0 million

Financial Highlights



Periods ended June 30 (\$000)	3 months ended		6 months ended		TTM 2016
	2016	2015	2016	2015	
	\$	\$	\$	\$	\$
Revenues	30,348	30,611	58,126	59,195	130,157
Adjusted EBITDA	873	1,357	2,401	3,005	7,536
Adjusted EBITDA %	2.9%	4.4%	4.1%	5.1%	5.8%
Net Income	3,086	890	6,848	5	8,149
Net Income per share-Basic	\$0.048	\$0.014	\$0.106	\$0.000	\$0.130

Q1 2016 Unrealized gain on derivative financial instruments of \$5,279
 Q2 2016 Gain on sale of Tornado of \$2,868

Segmented Financial Information



6 months ended (\$000)	Media-Based		Steel Fabrication		Corporate		Total	
	2016	2015	2016	2015	2016	2015	2016	2015
	\$	\$	\$	\$	\$	\$	\$	\$
Revenues	50,782	43,113	7,178	16,016	166	66	58,126	59,195
Adjusted EBITDA	3,831	4,707	-80	-391	-1,350	-1,311	2,401	3,005
Adjusted EBITDA %	7.5%	10.9%	-1.1%	-2.4%	NA	NA	4.1%	5.1%

Learning Curve Effect

Media-Based Attractions

“Normalized” removes 1st Flying Theatre & 1st SFX Coaster projects and other non-recurring items



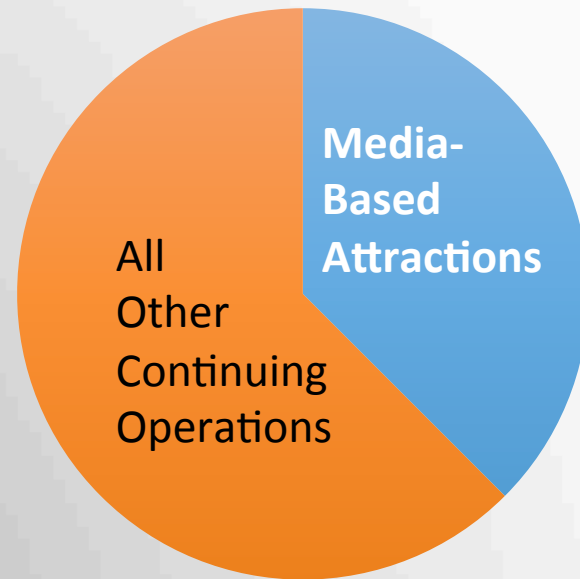
12 months ended December 31 (\$000)	Actual 2014	Normalized 2014	Variance 2014
Segment Revenues	67,754	58,434	(9,320)
Adjusted EBITDA	6,350	7,403	1,053
Adjusted EBITDA %	9.4%	12.7%	3.3%
12 months ended December 31 (\$000)	Actual 2015	Normalized 2015	Variance 2015
Segment Revenues	102,961	93,739	(9,222)
Adjusted EBITDA	11,365	12,462	1,097
Adjusted EBITDA %	11.0%	13.3%	2.3%

Transformation of Business Mix

5 Year Comparison of Segments by Revenue

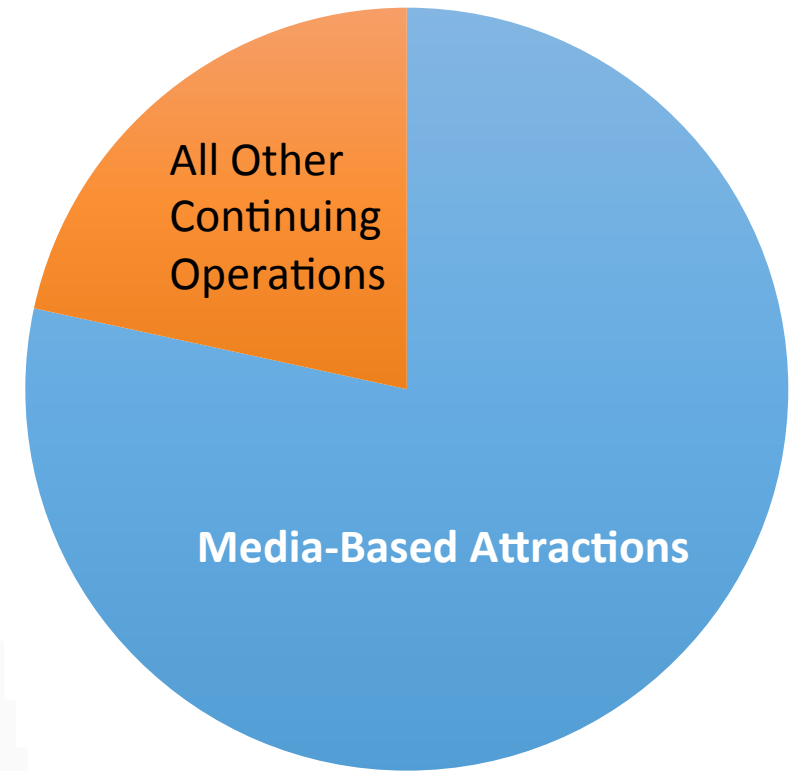


2010



Total Revenue = \$50.0 million

2015



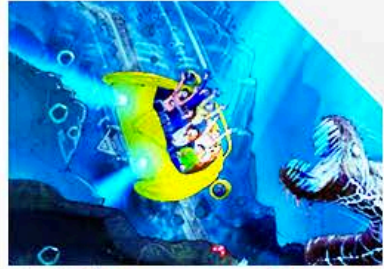
Total Revenue = \$131.2 million



Media-Based Attractions

Dynamic Attractions

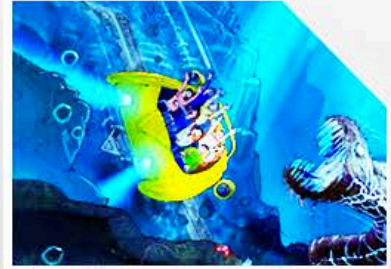
- Turn-key, precision manufacturer and integrator of premium, media-based attractions.
- Proprietary products include iconic Dark Rides (i.e. Robotic tracked vehicles and trackless vehicle attractions and Special Effects Indoor Roller Coasters) and a range of Theatre products and self propelled, tracked race vehicles.
- Freshly launched Unlimited Services™ headquartered in our Orlando office, broadens our offering beyond the ride system and into theming, story, media production, and other services required for a complete attraction. This increases our share of the customer's overall budget for each attraction.
- Increasing after-sales service offering globally
- Empire's biggest and most profitable division, with a current contract backlog of \$107 million.
- Pipeline of contract possibilities over \$500 million.





Unlimited Attractions' Services are being noticed Space Park

- Dynamic Attractions recently signed a strategic cooperation agreement MOU with Altair (Shanghai) Space Technology Company.
- If the project moves forward, Dynamic will design, develop, co-own and operate a space theme park in Hangzhou, China.
- Dynamic's theme park planning and engineering teams will be involved in the master plan and provision of the six iconic attractions in Space Park.
- The Transaction is subject to several key approvals and land bidding process.
- Empire's plan to expand beyond ride systems continues to resonate in the attractions marketplace





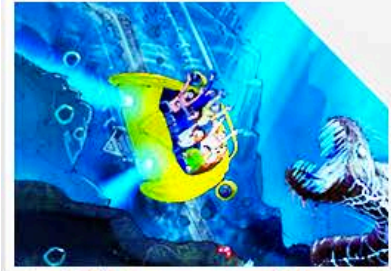
Catalysts for Growth

➤ External Forces

- ✧ “Go to supplier” of iconic attractions to Universal Studios, Disney and several of the top global theme park owners, who are all undertaking significant theme park capital expansion programs worldwide
- ✧ Theme park construction is growing fast, particularly in Asia and Middle East and there is a growing demand for differentiated, proprietary, integrated, iconic attractions
- ✧ Strong US dollar positively impacts profit margins because these contracts are sold predominantly in US dollars

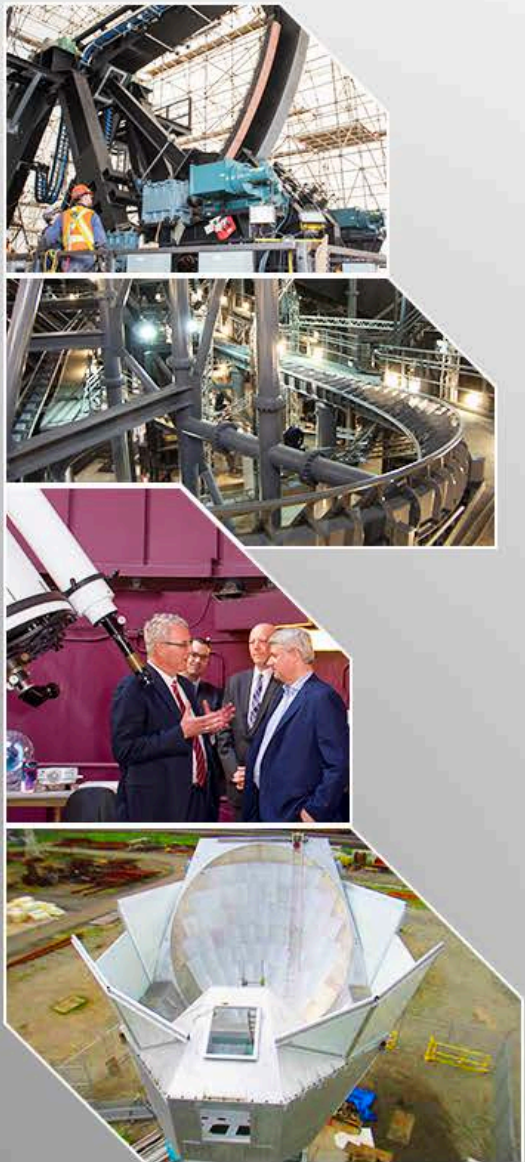
➤ Internal Forces

- ✧ We have unrivalled technical and creative knowledge to deliver iconic media based attractions globally
- ✧ Newly launched Unlimited Services™, will generate a new revenue stream
- ✧ Increasing recurring revenue through after-sales, parts and service
- ✧ “Learning curve” of higher costs for first generation iconic products will see decreased costs on second generation sales and production



Dynamic Structures

- Has designed and successfully built over half of the world's largest observatory telescopes.
- Named by the Government of Canada as the company to build the enclosure for the Thirty Meter Telescope (TMT), as part of Canada's contribution to this international megaproject.
 - ✧ TMT will be the world's largest optical telescope
 - ✧ Planned to be designed, manufactured and installed over the next few years
 - ✧ Consortium of national governments and universities
 - ✧ Awarded \$10 million Detailed Design contract in August 2016
 - ✧ Fabrication contract, expected in 2017, to approximate \$60 million
 - ✧ Installation contract will be determined based upon final site selection
- Continuing to develop proprietary, mirror-polishing technology with potential to radically reshape the observatory telescope industry.



Steel Fabrication Services

Empire Iron Works

- Steel fabrication was the launching pad where Empire got its start. This segment has strategic value because of the natural connection to Empire's attraction business as a key supplier of steel intensive components.
- Continue to integrate the high quality, high capacity fabrication capabilities of its Chinese fabrication operation to accelerate cost effective growth of our proprietary, media-based attraction products.
- We are in pursuit of unlocking hidden value in our steel fabrication business by integrating our North American expertise with our increased fabricated steel supply capabilities in China thereby creating a globally competitive, fabricated steel supply chain.



Canadian Contractor Comparables in Blue

All Empire Industries valuation multiples compare very favorably



Data as of September 8th, 2016	Currency	Market Capital'n (\$ millions)	EBITDA [LTM] (\$ millions)	Diluted EPS Excl. Extra Items [LTM]	TEV/LTM EBITDA	Market Cap/LTM Total Revenues	P/LTM Diluted EPS	P/Book Value
Cedar Fair, L.P. (NYSE:FUN)	USD	\$3,280	\$441.2	\$2.61	10.7x	2.6x	22.4x	57.5x
Six Flags Entertainment Corp. (NYSE:SIX)	USD	\$4,490	\$8.9	\$1.77	11.8x	3.5x	27.3x	NM
Merlin Entertainments plc (LSE:MERL)	GBP	\$4,840	£402.0	£0.18	12.2x	3.8x	26.7x	4.2x
IMAX China Holding, Inc.(SEHK:1970)	HKD	\$15,118	\$418.3	(\$2.22)	34.2x	16.0x	NM	12.3x
The Walt Disney Company (NYSE:DIS)	USD	\$148,530	\$15,578.0	\$5.56	9.6x	2.7x	16.6x	3.3x
MacDonald, Dettwiler & Assocs. (TSX:MDA)	CAD	\$3,020	\$302.5	\$3.39	13.2x	1.5x	24.6x	2.7x
Aecon Group Inc.(TSX:ARE)	CAD	\$1,030	\$143.8	\$0.77	8.5x	0.3x	23.3x	1.4x
Canam Group Inc. (TSX:CAM)	CAD	\$474	\$107.8	\$0.26	6.9x	0.3x	38.6x	0.8x
D-Box Technologies Inc. (TSX:DBO)	CAD	\$103	\$3.2	(\$0.00)	38.0x	3.5x	NM	3.9x
ADF Group Inc. (TSX:DRX)	CAD	\$52	\$8.1	\$0.08	13.6x	0.6x	35.3x	0.9x
Mean		\$18,094	\$1,741.4	\$1.24	21.9x	5.7x	25.9x	3.9x
Median		\$3,150	\$223.1	\$0.52	13.2x	3.5x	25.9x	3.9x
Empire Industries (TSXV:EIL)	CAD	\$27	\$6.7	\$0.13	7.0x	0.2x	3.1x	1.5x

(Source: Capital IQ, Yahoo Finance)

Why Invest in Empire ?

- Empire's business is focused on capitalizing on the global phenomenon of accelerating growth in leisure and entertainment capital spending.
- Empire is the 'go-to' supplier for many of the world's leading entertainment companies which seek a technologically-advanced, differentiated attraction product line.
- Moving beyond a supplier of ride systems into a supplier of turn key attractions. Seeking and finding opportunities in high value added, recurring revenue services such as park planning, management and ownership.
- Ground Floor Opportunity: Current low share price valuation relative to comparable public company valuations provides opportunity for gains as the market realizes Empire's potential.
- Empire has a good balance sheet and the financial resources to capitalize on its exceptional pipeline of opportunities.





Thank you

