

**Toromont Offer for Enerflex
Calculations Supporting Consideration
Revised Offer**

Estimated Fully Diluted Units outstanding - as at December 18, 2009

Trust Units	44,295,097	- per Enerflex management
Exchangeable LP Units	2,652,822	- per Enerflex management
Trust Unit options	1,092,447	- per Enerflex management
	<u>48,040,366</u>	

Estimated Fully Diluted Units remaining to be purchased - as at December 18, 2009

Fully diluted units outstanding	48,040,366	
Less shares owned by TIL	<u>(3,902,100)</u>	- per Toromont
	<u>44,138,266</u>	

Total purchase value

Number of units remaining to be purchased	44,138,266
Value per share	\$ 14.25
	<u>\$ 628,970,291</u>

Maximum cash

\$0.05 for those choosing shares	22,069,133	\$ 0.05	\$ 1,103,457
\$14.25 for those choosing cash	22,069,133	\$ 14.25	\$ 314,485,145
			<u>\$ 315,588,602</u>

Maximum shares

0.5382 shares for those choosing shares	22,069,133	0.5382	11,877,607
Based on Toromont volume-weighted average price of		\$26.3838	

Fully prorated consideration

Cash component	\$7.15
Share component	0.2691 of one Toromont share

** relevant only if all unitholders collectively selected either all cash or all shares*