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COLABOR INCOME FUND ANNOUNCES FIRST DISTRIBUTION

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BOUCHERVILLE, QUÉBEC – July 19, 2005 – Colabor Income Fund (TSX: CLB.UN) announced today a cash distribution of 9.368 cents per unit for the period from June 28, 2005 to July 31, 2005, to be paid on August 15, 2005 to the Fund's unitholders of record at the close of business on July 29, 2005. This is the first distribution for the Fund and reflects 34 days of operations. Subsequent regular distributions in the estimated amount of \$0.0854 are anticipated to be paid in each month thereafter commencing on September 15, 2005.

Colabor is a master distributor of food, food-related and non-food products which it purchases from and supplies to wholesale distributors who redistribute the products to their customers operating in the retail and foodservice market segments. Today, Colabor is one of the leading master distributors catering to the needs of wholesale food distributors in Canada and the market leader in Quebec with total sales of \$377.6 million for the twelve-month period ended March 25, 2005.

Further information can be found in the disclosure documents filed by Colabor Income Fund with the securities regulatory authorities, available at www.sedar.com.

FOR ANY ADDITIONAL INFORMATION, PLEASE CONTACT:

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