



FOR IMMEDIATE RELEASE

COLABOR GROUP RENEWS ITS CREDIT FACILITIES

Boucherville, Québec, March 18, 2011 – Colabor Group Inc. (TSX: GCL) ("**Colabor**" or the "**Company**") is pleased to announce that it has entered into an agreement with a banking syndicate led by National Bank Financial Inc., acting as Lead Manager and Registrar, for the refinancing of its credit facilities. Under this agreement, Colabor will have access, for a 5-year period, to operating credit facilities totalling \$150 million, including the possibility of a \$100-million increase in these credit facilities, subject to the lenders' approval.

The financial commitments existing under the terms of the current agreements, which require the company to maintain a total debt-to-EBITDA ratio of less than 3.0:1 and a minimum interest coverage ratio of 3.5:1 over 12-month periods remain unchanged. However, these new credit facilities will offer more flexible financial terms, resulting from more accommodating ratios following the completion of acquisitions. Colabor and its affiliates will grant hypothecs on the universality of their property to the benefit of the members of the banking syndicate to guarantee these obligations.

"These new credit facilities improve our financial flexibility and provide us with an additional tool to implement our growth strategy, enabling Colabor to remain at the forefront of business opportunities to expand its product offering and market penetration, while generating higher profit margins," said Michel Loignon, Vice-President and Chief Financial Officer of Colabor.

A complete description of the terms and conditions of the new credit agreement will be filed on SEDAR (www.sedar.com).

ABOUT COLABOR

Colabor is a wholesaler and distributor of food and non-food products serving the retail market (grocery stores, convenience stores, etc.) and the foodservice market (cafeterias, restaurants, hotels, restaurant chains, etc.) in Quebec, Ontario and the Atlantic Provinces.

FORWARD-LOOKING STATEMENTS

This news release may contain forward-looking statements reflecting the opinions or current expectations of Colabor Group Inc. concerning its performance and business operations and future events. These statements are subject to risks, uncertainties and assumptions. Actual results or events may differ.

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