NEWS RELEASE FOR IMMEDIATE RELEASE

COLABOR GROUP REPORTS RESULTS FOR THE FIRST QUARTER OF 2013

- **Acquisition of T. Lauzon, the beef products specialist in Quebec in the foodservice industry**
- **Sales declined 1.5% (comparable sales declined 1.8%)**
- **EBITDA decreased to $2.3 million from $5.5 million a year earlier**
- **Bank borrowings $20.6 million lower than a year earlier**
- **Focused pursuit of efficiency and development plan in 2013**

Boucherville, Quebec, May 1, 2013 – Colabor Group Inc. (TSX: GCL) ("Colabor" or the "Company") today reported results for the first quarter of fiscal 2013 ended March 23, 2013.

"The declines in sales, operating margins and profitability are attributable mainly to a highly competitive business environment arising from difficult economic conditions in eastern Canada, combined with more adverse winter weather compared with last year, as well as two fewer days. However, the acquisition of T. Lauzon concluded in the first quarter increasingly positions us as the specialist for the centre of the plate, which corresponds to our strategy," said Claude Gariépy, President and Chief Executive Officer of Colabor.

Financial highlights	**Quarters ended**	
(thousands of dollars except per-share data)	**March 23, 2013**	**March 24, 2012**
Sales	**293,580**	297,933
EBITDA	**2,309**	5,456
Charges not related to current operations	**247**	0
Net earnings	**(3,358)**	(736)
Per share – basic ($)	**(0.14)**	(0.03)
Cash flow*	**(466)**	3,275
Per share – basic ($)	**(0.02)**	0.14
Ratio of dividend payout to cash flow (last 12 months)	**68%**	86%
Weighted average number of shares outstanding (basic, in thousands)	**24,058**	23,061

** Cash flow from operations before changes in operating assets and liabilities less purchases of property, plant and equipment and interest paid.*

FIRST-QUARTER RESULTS

Consolidated sales for the 82-day period ended March 23, 2013 were $293.6 million, compared to $297.9 million for the 84-day period ended March 24, 2012. This 1.5% decrease reflects a constraining competitive environment and more adverse winter weather than in the first quarter of 2012. The acquisition of T. Lauzon Ltée ("Lauzon"), effective March 4, 2013, contributed to sales in the first quarter of 2013. Excluding the effect of this acquisition and of the sale of the Skor Culinary Concepts Division in December 2012, and on the basis of an equal number of days, comparable sales were down 1.8%.

Earnings before financial expenses, income taxes, depreciation and amortization ("EBITDA") were $2.3 million, or 0.8% of sales, versus $5.5 million, or 1.8% of sales, a year earlier. The reduction as a percentage of sales reflects stiff competition in the foodservice distribution industry, with distributors reducing their margins to preserve market share in an economy that has restricted consumers' discretionary purchasing power. In addition, the reduction in sales volume had an adverse effect on the absorption of fixed operating costs. Finally, certain internal reorganizations carried out in 2012 led to operational problems, to which the Company responded with prompt corrective measures.

Consequently, net earnings for the quarter were ($3.4 million) compared to ($736,000) a year earlier. Earnings for the first quarter of 2013 are net of a pre-tax charge of $247,000 not related to current operations, arising from the Lauzon acquisition. The reduced profitability resulted in cash flow of ($466,000) compared to $3.3 million a year earlier. As of March 23, 2013, the ratio of dividend payout to cash flow over the previous 12 months was 68%.

SEGMENT RESULTS
Sales of the Distribution segment were $204.9 million in the first quarter of 2013, down 4.6% from $214.7 million a year earlier. The decrease reflects a 2.7% reduction in comparable sales, partly offset by distribution sales of $2.9 million from Lauzon's distribution operations.

Sales of the Wholesale segment were $88.7 million in the first quarter of 2013, up 6.6% from $83.2 million in the first quarter of 2012. The increase reflects mainly the acquisition of Lauzon's wholesale operations. Comparable sales were up 0.3%.

FOCUSED PURSUIT OF EFFICIENCY AND DEVELOPMENT PLAN
Colabor is assiduously pursuing its plan to optimize overall operating efficiency and promote and accelerate the realization of synergies and cost savings. Since the beginning of 2013, the Company has undertaken the following initiatives:

- Launch of initiatives to stimulate higher-margin sales;
- Review of operations of the Eastern Quebec and New Brunswick division, including improvement of the supply chain among the warehouses of this division;
- Acquisition of T. Lauzon, the beef products specialist in Quebec in the foodservice industry;
- Transfer of meat-product purchasing from the Ontario Division and eastern Quebec to Lauzon.

"The identification and execution of these new measures will allow us to continue improving our operating efficiency and our asset utilization. These initiatives will give us potential leverage in any future expansion of our network," added Mr. Gariépy.

FINANCIAL POSITION
As at March 23, 2013, the Company had drawn $100.0 million on its authorized bank credit facility of $150.0 million. As at that same day, the resulting ratio of debt to EBITDA of the previous 12 months was 3.15, below the prescribed maximum of 3.25 : 1.00. The interest coverage ratio was 4.06 : 1.00, above the required minimum of 3.50 : 1.00. However, the ratio of total debt to EBITDA of the previous 12 months was 4.66 : 1.00, as at March 23, 2013, above the prescribed maximum of 4.50 : 1.00. The banking syndicate has granted a waiver for this variance from the maximum.

"Colabor's financial position remains sound. We ended the first quarter of 2013 with the outstanding balance of our credit facility down $20.6 million from a year earlier," said Michel Loignon, Vice-President and Chief Financial Officer of Colabor.

OUTLOOK
"Under current conditions of uncertainty and consumer indebtedness, we cannot count on a recovery of discretionary consumer spending to materially increase our sales. Colabor will accordingly focus all its energies on its action plan to improve its business processes and reduce costs. Even more important, we remain on the lookout for any additional measure that will further increase our operating efficiency and improve our profitability and cash flow," Mr. Gariépy concluded.

CONFERENCE CALL
Colabor will hold a conference call to discuss these results on Wednesday, May 1, 2013, beginning at 3:30 p.m. Eastern Time. Interested parties can join the call by dialling 647-427-7450 (from Toronto and overseas) or 1-888-231-8191 (from elsewhere in North America). If you are unable to participate, you can listen to a recording by dialling 1-855-859-2056 and entering the code 56390864 on your telephone keypad. The recording will be available from 6:30 p.m. on Wednesday, May 1, 2013 to 11:59 p.m. on Wednesday, May 8, 2013.

NON-IFRS MEASURES

The information provided in this release includes non-IFRS performance measures, notably earnings before financial expenses, income taxes, depreciation and amortization (EBITDA) and cash flow. Since these concepts are not defined by IFRS, they may not be comparable to those of other companies.

ADDITIONAL INFORMATION

The *Management Discussion and Analysis* and the financial statements of the Company will be available at SEDAR (www.sedar.com) following publication of this release. Additional information about Colabor Group Inc. may also be found at SEDAR and on the Company's website at www.colabor.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), 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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