



FOR IMMEDIATE RELEASE

COLABOR ANNOUNCES COMPLETION OF CONVERSION TO A CORPORATION.

BOUCHERVILLE, QUEBEC – August 25, 2009 — Colabor Group Inc. (TSX: CLB.UN) (“Colabor”), is pleased to announce that the previously announced court supervised plan of arrangement providing for the conversion of Colabor Income Fund (the “Fund”) to a corporation has been completed (the “Conversion”).

Following the Conversion, Colabor will carry on the business previously carried on by the Fund and it is expected that Colabor will maintain the annual amount paid out to shareholders to a level equal to the Fund distribution on its trust units prior to the conversion, paying a quarterly dividend of 26.91 cents per share, starting in January, 2010, which will be the quarterly equivalent of the Fund monthly distribution of 8.97 cents per unit.

“We look forward to focusing on the continued growth of our business through our organic and acquisition based initiatives and our stated objective as an industry consolidator” said Mr. Gilles C. Lachance, President and Chief Executive Officer of Colabor.

Pending the final approval of the Toronto Stock Exchange (the “TSX”), the common shares of Colabor will begin trading on the TSX on Friday August 28, 2009 under the symbol “GCL”. Until such time, the trust units of the Fund will continue trading on the TSX under the symbol “CLB.UN”.

Outstanding convertible debentures of the Fund, amounting today at \$49 million, will become convertible following the Conversion into common shares of Colabor on the same terms and conditions as were applicable to their conversion into trust units of the Fund prior to the Conversion and will continue to trade under the symbol “CLB.DB”.

The number of Colabor common shares outstanding immediately after the Conversion will be 19,659,632 (24,445,486, when taking into account the common shares of Colabor issuable upon the conversion of outstanding convertible debentures).

About Colabor

Colabor is a wholesaler and distributor of food and non-food products serving the retail (grocery stores, convenience stores, etc.) and food-service (cafeterias, restaurants, hotels, restaurant chains, etc.) markets.

Forward Looking Statements

This press release includes forward looking statements with respect to Colabor, including its business operations strategy and financial performance and condition. These statements generally can be identified by the use of forward looking words such as “may”, “could”, “should”, “would”, “will”, “expect,

“intend”, “plan”, “estimate”, “project”, “anticipate”, “believe” or “continue”, or the negative thereof of similar variations. Although management believes that the expectations reflected in such forward looking statements are reasonable and represent Colabor’s internal expectations and belief as of August 25, 2009, such statements involve unknown risks and uncertainties beyond control which may cause its actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward looking statements.

Important factors that could cause actual results to differ materially from Colabor’s expectations include, among other things: (i) seasonal or weather related fluctuations in its sales; (ii) changes in consumer discretionary spending resulting from changes in economic conditions or general consumer confidence levels; (iii) changes in the cost of products sourced from third party manufacturers and sold through its distribution networks; (iv) changes in Canadian income tax laws; (v) changes in consumer preferences for food products; (vi) competition from other distributors; (vii) new government regulations affecting its business and operations; and (viii) other factors as discussed in Colabor Annual Information Form, which is filled electronically through SEDAR and is available online at www.sedar.com. It should be noted that this list of principal factors affecting forward looking information may not be exhaustive.

Unless otherwise indicated, the forward looking information in this document is made as of August 25, 2009 and, except as required by applicable law, will not be publicly updated or revised. This cautionary statement expressly qualifies the forward looking information in this document.

For additional information

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