



**PRESS RELEASE
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COLABOR GROUP ANNOUNCES THE AMENDMENT AND RESTATEMENT OF ITS CREDIT FACILITY

Saint-Bruno-de-Montarville, Quebec, March 18, 2024 – Colabor Group Inc. (TSX: GCL) (“Colabor” or the “Company”) today announces that it has completed the process of amendment and restatement of its senior first-ranking secured credit facility (the “credit facility”).

The credit facility, as amended and restated, extends the maturity date from February 2025 to February 2028. The amended and restated credit facility has an authorized amount of \$71.8 million, comprised of a revolving credit of \$50 million and a term loan of \$21.8 million. The credit facility bears interest at the cost of funds plus a margin varying between 1.75% to 2.75% depending on the Company’s leverage ratios. The credit agreement includes an accordion clause allowing, by mutual agreement, the credit facility to be increased by an additional \$35 million and thus authorizing the repayment at maturity of our subordinated debt if the related conditions are met.

“The extension of our credit facility re-affirms the support and confidence of our existing financial partners. As a result, we can continue to execute our strategic plan, while maintaining a prudent management of our overall leverage position,” said Pierre Blanchette, Senior Vice President and Chief Financial Officer of Colabor.

About Colabor

Colabor is a distributor and wholesaler of food and related products serving the hotel, restaurant and institutional markets or "HRI" in Quebec and in the Atlantic provinces, as well as the retail market. Within its two operating segments, Colabor offers specialty food products such as fresh fish and seafood, meat, as well as food and related products through its Broadline activities.

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