



**PRESS RELEASE  
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## **COLABOR GROUP ANNOUNCES THE RENEWAL OF A SUPPLY AGREEMENT WITH AN INSTITUTIONAL CUSTOMER**

**Saint-Bruno-de-Montarville, Quebec, October 18, 2024** – Colabor Group Inc. (TSX: GCL) (“**Colabor**” or the “**Company**”) announces today the renewal of a supply agreement with an institutional customer.

This supply agreement between Colabor and the institutional customer, which was subject to a public bid solicitation process, was renewed. The two-year agreement, effective December 2, 2024, includes two six-month renewal options at the customer’s discretion. This agreement represents approximately 11% of the expected revenues for fiscal year 2024. This contract was awarded based upon the prevailing economic conditions in the market with significantly lower margins than currently in force. In order to proactively manage the situation, Colabor has already identified several opportunities and measures in order to reduce the impact on future earnings.

“We are pleased with this renewal and continue to execute our strategic plan with optimism and determination, while developing new markets. With our new distribution center in Saint-Bruno-de-Montarville, we are well positioned to distinguish ourselves in a competitive market,” said Louis Frenette, President & Chief Executive 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 operating activities, Colabor offers specialty food products such as fish and seafood, meat, as well as food and related products through its Broadline activities.

### **Further information:**

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