

## **COLABOR GROUP INC. ANNOUNCES AN AGREEMENT TO ACQUIRE CERTAIN ASSETS OF ALIMPLUS**

**Saint-Bruno-de-Montarville, Quebec, February 19, 2025** – Colabor Group Inc. (TSX: GCL) ("**Colabor**" or the "**Company**") announces today the signature of an agreement to acquire the food distribution assets of Alimplus Inc. ("**Alimplus**"), operating under the name Mayrand Plus, and all of the issued and outstanding shares of Tout-Prêt Inc. ("**Tout-Prêt**"), a subsidiary of Alimplus (the "**Acquisition**"). Under the terms of the agreement, the price agreed for the Acquisition is \$51.5 million, subject to certain adjustments.

The Acquisition includes the purchase by Colabor of the assets related to the food distribution activities and all of the issued and outstanding shares of Tout-Prêt, a specialist in the distribution and preparation of cut fruits and vegetables in Quebec. The four stores of Groupe Mayrand Alimentation inc. are not part of the Acquisition, but Colabor will also enter into a distribution agreement with them for an initial six-year term. Alimplus is a Quebec-based company and a major private food distributor for over 40 years. With a strong presence in Quebec, Alimplus is renowned for its experienced staff and efficient service to customers in the restaurant, institutional and hotel industry. Alimplus operates three warehouses located in Drummondville, Anjou and Quebec City. These activities, for the twelve-month period ended December 2024, in addition to the distribution agreement for the stores, would represent approximately \$225 million in annual sales.

"The Acquisition of Alimplus' distribution activities significantly accelerates our growth plan and positions us as a Quebec leader in food distribution. Highly strategic, this Acquisition allows us to acquire a customer base in coveted territories, create synergies and offer cross-selling opportunities, particularly with our private brand and Tout-Prêt's products," said Mr. Louis Frenette, President and Chief Executive Officer of Colabor. "The Colabor family is growing, together we have everything in hand to become the essential reference for all food artisans in Quebec."

"We are very excited to join Colabor," said Mr. Pierre Lapointe, President and Chief Executive Officer of Alimplus. We believe that Colabor is the ideal partner, sharing a common culture and values, to continue our growth. We will work together to make this agreement a success for our customers and employees."

The Acquisition is subject to customary closing conditions for a transaction of this nature, including all required regulatory approvals. It is expected that the closing of the Acquisition will occur during the second quarter.

### **Financing for the Acquisition**

The Company announces the following financing agreements in connection with the Acquisition:

- the amendment and increase of its senior first-ranking secured credit facility for a total amount of \$95 million.
- the extension of its current \$15 million subordinated debt with Investissement Québec ("IQ").
- a new financing agreement for a \$15 million deeply subordinated debt with IQ.

The closing of the financing is concurrent and conditional on the closing of the Acquisition.

"We believe that this acquisition is accretive to Colabor's shareholders and that it will unlock value immediately and over the long term. We are also grateful for the continued support from our syndicates of banks and Investissement Québec, which have shown their confidence for a very long time," added Pierre Blanchette, Senior Vice-President and Chief Financial Officer of Colabor. "With their support, we can accelerate the execution of our strategic plan, while maintaining prudent management of all our financial conditions."

Desjardins Capital Markets and Fasken Martineau DuMoulin s.r.l./s.e.n.c.r.l. acted respectively as financial and legal advisors to Alimplus. McCarthy Tétrault s.r.l./s.e.n.c.r.l. acted as legal advisor to the Company.

### **Conference Call to Discuss the Transaction**

Colabor will hold a conference call on February 19, 2025, starting at 2pm, Eastern Time, to discuss the transaction. Interested parties can listen to the call by dialing 1-888-990-4777 (from anywhere in North American) or 1-289-819-1299 (Toronto) or 1-514-400-3794 (Montreal). If you are unable to participate, you can listen to a recording by dialing 1-888-390-0541 or 1-416-764-8677 and entering the code 74069# on your telephone keypad. This recording will be available until February 26, 2025, at 11:59 p.m. Note that the recording will be available offline on our website at the following address:

<https://colabor.com/en/investisseurs-en/evenements-et-presentations/>

You can also use the QuickConnect link: <https://emportal.ink/4hHnlg>. This new link allows any participant to access the conference call by clicking on the URL link and enter their name and phone number.

### **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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### **Cautionary Statements Regarding Forward-Looking Statements:**

*This news release contains "forward-looking information", "forward-looking declarations" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable securities laws. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as of the date of this press release. Statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, marked by words or phrases such as "anticipate", "expect", "estimate", "believe", "intend" or variations thereof or the statement that certain actions, Certain events or results that "may", "would", "should", "could" be taken, occur or be achieved or that they "will" are not statements of historical fact and may constitute forward-looking statements. In this press release, forward-looking statements include, but are not limited to, statements regarding the Company's ability to obtain required approvals, including the necessary regulatory approvals for the Acquisition; the expected closing date for the closing of the Acquisition; the Acquisition will enable Colabor to achieve anticipated synergies; the achievement of the Company's corporate objectives and the timing, costs and benefits thereof.*

*Forward-looking statements are necessarily based on a number of estimates and assumptions that, while believed to be reasonable, involve known and unknown risks, uncertainties and other factors that could cause actual results or future events to differ materially from those expressed or implied by such forward-looking statements. These factors include, but are not limited to: business, economic, competitive, political and social uncertainties and the delay or inability to obtain necessary approvals. There can be no assurance that these statements will prove to be as actual results and future events could differ materially from those anticipated in such statements. Readers are therefore cautioned not to place undue reliance on the forward-looking statements and forward-looking information contained in this news release. Except as required by law, the Company undertakes no obligation to update any forward-looking statements.*