



FOR IMMEDIATE RELEASE

**COLABOR GROUP INC. COMPLETES A \$50 MILLION BOUGHT DEAL OFFERING  
OF CONVERTIBLE UNSECURED SUBORDINATED DEBENTURES**

NOT FOR DISTRIBUTION TO NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE  
UNITED STATES

**BOUCHERVILLE, QUEBEC** – April 27, 2010 – Colabor Group Inc. (TSX: GCL) (“**Colabor**” or the “**Corporation**”) announced today that it has completed a previously announced offering of 5.70% convertible unsecured subordinated debentures (the “**Debentures**”) for total gross proceeds of \$50 million. The Debentures will mature on April 30, 2017 and will bear interest at a rate of 5.70% per annum payable semi-annually on April 30 and October 31 each year, commencing on October 31, 2010. The Debentures will be convertible at the holder’s option into common shares of the Corporation (the “**Common Shares**”) at a conversion price of \$16.85 per Common Share, and may be redeemed by the Corporation in certain circumstances after April 30, 2015.

The Corporation intends to use the net proceeds of the offering to enhance its financial flexibility by reducing existing indebtedness under its current credit facilities and for general corporate purposes.

The offering was underwritten on a bought deal basis by a syndicate of underwriters led by National Bank Financial Inc. and which included Scotia Capital Inc., TD Securities Inc., BMO Nesbitt Burns Inc. and Laurentian Bank Securities Inc. The Debentures have been approved for listing on the TSX under the symbol “GCL.DB.A”.

The Debentures and the Common Shares which may be issued upon conversion, redemption or maturity have not been and will not be registered under the *United States Securities Act of 1933* and may not be offered or sold within the United States, or to the account of or the benefit of U.S. persons, except in compliance with exemption from the registration requirements of any applicable laws.

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.

Additional information can be found in the information documents filed by the Colabor Group Inc. with securities regulators, at [www.sedar.com](http://www.sedar.com).

FOR ADDITIONAL INFORMATION, PLEASE CONTACT THE FOLLOWING PERSONS:

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