



**PRESS RELEASE  
FOR IMMEDIATE RELEASE**

## **COLABOR GROUP INC. ANNOUNCES THE EXTENSION OF ITS CREDIT FACILITIES AND SUBORDINATED DEBT**

**Boucherville, Quebec, June 1, 2020** - Colabor Group Inc. ("Colabor") (TSX: GCL) announces the extension of the term of its credit facilities until October 13, 2021, the authorized amount of which has been reduced to \$90 million that are not currently being used. In addition, the term of the FTQ Solidarity Fund's subordinated debt will be extended until February 15, 2022.

"Postponing these deadlines will allow us to focus our efforts on continuing to implement the strategic plan and demonstrate its support by our main financial partners", said Louis Frenette, President and Chief Executive Officer of Colabor.

### **Forward-Looking Statements**

This news release contains certain statements that may be deemed to be forward-looking statements reflecting the opinions or current expectations of Colabor concerning its performance, business operations and future events. Such statements are subject to risks, uncertainties and assumptions and the analysis of the debt structure and available alternatives, and risks mentioned in the Corporation's annual information form found under its profile on SEDAR ([www.sedar.com](http://www.sedar.com)), such as the risk of dilution for existing shareholders. As such, these statements are not guarantees of future performance, and actual results, realities or events may differ materially. Except as required by law, the Corporation assumes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions or other factors change.

### **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 (grocery stores and convenience stores). 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.

### **Further information:**

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