



PRESS RELEASE

FOR IMMEDIATE RELEASE

COLABOR GROUP INC. ANNOUNCES SHAREHOLDER RIGHTS PLAN AGREEMENT

Boucherville, Québec, March 19, 2015 – Colabor Group Inc. (TSX: GCL) (“Colabor” or the “Corporation”) today announced that the Corporation entered into a shareholder rights plan agreement (the “Shareholder Rights Plan”) to encourage a fair treatment of shareholders, should a take-over bid be made for Colabor. The Shareholder Rights Plan will provide the board of directors and the shareholders, more time to consider any unsolicited take-over bid for Colabor.

Under the term of the Shareholder Rights Plan, one right has been issued with respect to each common share of Colabor issued and outstanding as of March 18, 2015 and one right will also be issued with respect to each common share subsequently issued. These rights will become exercisable only when a person, including any party related to it, acquires or attempts to acquire 20% or more of the outstanding common shares of Colabor without complying with the “Permitted Bid” provisions of the Shareholder Rights Plan or without approval of Colabor’s Board of Directors. Should such an acquisition occur or be announced, each right would, upon exercise, entitle a rights holder, other than the acquiror, to purchase common shares of Colabor worth \$40 for \$20. Under the Shareholder Rights Plan, a Permitted Bid is a bid which is made to all holders of the shares and which is open for acceptance for not less than 60 days.

The Shareholder Rights Plan was not adopted in response to any specific proposal or intention to acquire control of Colabor. The Shareholder Rights Plan has been approved by the Toronto Stock Exchange on March 11, 2015 and is conditional upon shareholder ratification at the annual and special meeting of shareholders of Colabor, scheduled to be held on April 29, 2015.

A complete copy of the Shareholder Rights Plan will be available under Colabor’s profile on SEDAR at www.sedar.com.

Advance Notice By-Law

On March 11, 2015, the Board of Directors of the Corporation adopted an advance notice by-law (the “Advance Notice By-Law”). The purpose of the Advance Notice By-Law is to establish the conditions and framework under which the shareholders may exercise their right to submit director nominations by fixing a deadline by which such nominations must be submitted by a shareholder to the Corporation prior to any annual or special meeting of shareholders, and sets forth the information that a shareholder must include in the notice to the Corporation for the notice to be in proper written form.

The Advance Notice By-Law requires that a shareholder seeking to nominate individuals for election as directors provide timely notice thereof in proper written form to the Secretary of the Corporation. To be timely, a notice must be given (i) in the case of an annual meeting of Shareholders, not less than 30 days before the date of the annual meeting of shareholders; provided, however, that in the event that the annual meeting of shareholders is to be held on a date that is less than 50 days after the date (the “Notice Date”) on which the first public announcement of the date of the annual meeting was made, notice by the nominating shareholder may be given not later than the close of business on the tenth day following the Notice Date; and (ii) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the fifteenth day following the day on which the first public announcement of the date of the special meeting of shareholders was made.

The Advance Notice By-Law is effective immediately and will be submitted to the shareholders for ratification at the next annual and special meeting of shareholders of the Corporation to be held on April 29, 2015. A complete copy of the Advance Notice By-Law is available under the Corporation’s profile on SEDAR at www.sedar.com.

ABOUT COLABOR

Colabor is a wholesaler and distributor of food and non-food products serving the foodservice market (cafeterias, restaurants, hotels, restaurant chains) in Québec, Ontario and the Atlantic provinces, as well as the retail market (grocery stores and convenience stores).

FORWARD-LOOKING STATEMENTS

This news release may contain forward-looking statements reflecting the opinions or current expectations of Colabor Group Inc. concerning its performance and business operations and future events. These statements are subject to risks, uncertainties and assumptions. Actual results or events may differ.

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