



FOR IMMEDIATE RELEASE

COLABOR GROUP INC. ANNOUNCES THE ACQUISITION OF A LEADING QUEBEC-BASED MEAT PROCESSOR AND DISTRIBUTOR AND \$30 MILLION PRIVATE PLACEMENT FINANCING

Transaction further extends Colabor's product offering and consolidates presence in the "centre-of-the-plate" meal solutions category

BOUCHERVILLE, QUEBEC – February 14, 2013 – Colabor Group Inc. (TSX: GCL) ("**Colabor**" or the "**Company**") today announced the signature of an agreement to purchase substantially all of the assets of T. Lauzon Ltd ("**T. Lauzon**") and certain inventory of a related entity to T. Lauzon for a total consideration of approximately \$15 million (the "**Acquisition**").

T. Lauzon is an important distributor of Cargill beef brands as *Angus Pride*, *Sterling Silver*, producing and processing high quality protein products throughout the provinces of Québec and Ontario. As a well-known and established distributor in Québec, it holds a reputation for excellent products and experienced, skilled employees providing effective and flexible service to the restaurant and hotel industries from a recently renovated 68,000 square feet federally approved plant located in Montreal. Colabor will continue to operate from these premises which will be leased.

"The strategic acquisition of T. Lauzon positions Colabor as a leader in protein products in Québec and provides a strong platform to increase our presence in Ontario. The acquisition is complementary and synergistic to Viandes Décarie's business and will improve Colabor's "centre-of-the-plate" product offering" said Claude Gariépy, President and Chief Executive Officer of Colabor.

The Acquisition is subject to customary closing conditions for a transaction of this nature, including all required regulatory approvals, and is expected to close on or about March 4, 2013.

Concurrent Private Placement Financings

Colabor has entered into an agreement with the Caisse de dépôt et placement du Québec (the "**Caisse**") pursuant to which the Caisse has agreed to purchase, by way of a private placement, 1,987,000 common shares of Colabor (the "**Shares**") at a price of \$7.55 per Share for gross proceeds of \$15 million (the "**Private Placement**").

The Company has also entered into an agreement with National Bank Financial Inc. ("**NBF**") to issue, on a bought deal private placement basis (the "**Offering**"), 1,987,000 Shares of Colabor on the same terms as the Private Placement for gross proceeds of \$15 million.

Colabor intends to use the net proceeds of the Private Placement and the Offering to finance the Acquisition, to reduce its indebtedness and for general corporate purposes.

“The proceeds from the Private Placement and the Offering will finance the acquisition of T. Lauzon and give the Company additional financial flexibility for the execution of its action plan to optimize operating efficiencies while reducing our indebtedness under our credit facilities” said Michel Loignon, Vice-President and Chief Financial Officer of Colabor.

“Colabor’s expansion is notable for a series of acquisitions it has made over the last few years,” said Normand Provost, Executive Vice-President, Private Equity at the Caisse. “By collaborating in the financing of Colabor, the Caisse is taking part in the growth of a Québec company that plays a major role in its industry.”

The Offering will be sold on a private placement basis pursuant to “accredited investor” exemptions under National Instrument 45-106 and certain other available and agreed upon exemptions. Shares issued under the Private Placement and the Offering will be subject to a four-month hold period following closing.

The Offering and the Private Placement are expected to close on or about March 4, 2013. Closing of the Private Placement and of the Offering are mutually contingent and are subject to the receipt of all necessary regulatory approvals, including approvals of the Toronto Stock Exchange

This press release is not an offer to sell or the solicitation of an offer to buy securities in the United States. The Shares being offered have not been and will not be registered under the United States Securities Act of 1933 and, accordingly, will not be offered, sold or delivered, directly or indirectly, within the United States, absent an exemption from registration.

Recent Financial Information

The Company intends to disclose its results for the fourth quarter and fiscal year 2012 ended December 31, 2012 on March 25, 2013. Despite the continued difficult economic and competitive environment, management expects that its fourth quarter results (excluding non-recurring items) will be in line with the corresponding quarter of 2011 and that fiscal year 2012 results (excluding non-recurring items) will be slightly above those of fiscal year 2011.

Colabor is a wholesaler and distributor of food and non-food products serving the food-service (cafeterias, restaurants, hotels, restaurant chains, etc.) and retail (grocery stores, convenience stores, etc.) markets.

Additional information can be found in the information documents filed by the Colabor Group Inc. with securities regulators, at www.sedar.com.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT THE FOLLOWING PERSONS:

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