NEWS RELEASE **FOR IMMEDIATE RELEASE**

COLABOR GROUP REPORTS RESULTS FOR FOURTH QUARTER AND FISCAL 2013

- **Fourth-quarter EBITDA margin of 2.6%, stable from a year earlier.**
- **Fourth-quarter cash flow after dividend of $4.8 million, up 45.0% from $3.3 million in 2012**
- **Fourth-quarter average indebtedness reduced to $102 million, down $28 million from the same period a year earlier**
- **Early renewal of supply contracts with three affiliated distributors representing annual sales of $115 million**

Boucherville, Quebec, March 13, 2014 – Colabor Group Inc. (TSX: GCL) ("Colabor" or the "Company") today reported results for its fourth quarter and fiscal year ended December 31, 2013.

"The 2013 year was marked by numerous initiatives that have made Colabor a more efficient and competitive enterprise," said Claude Gariépy, President and Chief Executive Officer of Colabor. "For 2014, our efforts will be concentrated essentially on continued execution of these measures and on development of sales. Our new financing structure enables us to focus on taking advantage of opportunities to grow the Company."

Financial highlights	**Quarters ended**		**Years ended**	
(thousands of dollars, except per-share data)	**Dec. 31, 2013**	**Dec. 31, 2012**	**Dec. 31, 2013**	**Dec. 31, 2012**
Sales	**456,489**	464,280	**1,439,470**	1,466,848
EBITDA	**11,761**	11,977	**34,026**	39,106
Charges not related to current operations	**3,620**	5,284	**11,990**	6,639
Net earnings	**(1,978)**	(2,441)	**(6,829)**	2,773
Per share – basic ($)	**(0.07)**	(0.11)	**(0.26)**	0.12
Cash flow*	**6,429**	7,474	**17,383**	26,112
Dividend ($)	**1,625**	4,161	**12,287**	18,703
Weighted average number of shares outstanding (basic, in thousands)	**27,062**	23,088	**26,387**	23,079

** After-tax cash flow from operations before changes in operating assets and liabilities less purchases of property, plant and equipment and interest paid.*

FOURTH-QUARTER RESULTS

Total sales for the 115-day period ended December 31, 2013 were $456.5 million, compared to $464.3 million for the 114-day period ended December 31, 2012. The 1.7% decrease was due essentially to the loss of a large supply contract in Ontario and to the termination of unprofitable distribution of tobacco products beginning in the second quarter of 2013. On the other hand, the acquisition of T. Lauzon Ltée ("Lauzon"), completed March 4, 2013, contributed $33.0 million to sales of the period. Excluding these items and adjusting for the difference in number of days, the Company's comparable sales showed a slight decrease of 1.9%.

Earnings before financial expenses, income taxes, depreciation and amortization ("EBITDA") were $11.8 million, or 2.6% of sales, compared to $12.0 million, or 2.6% of sales, in the fourth quarter of 2012. The reduction in dollar terms from the fourth quarter of 2012 reflects essentially the end of the supply contract. Because of a charge of $3.6 million not related to current

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operations, reflecting the impairment of the investment in Investissements Colabor Inc., as well as the additional financial expenses of approximately $1.0 million related to increased interest expense and accelerated amortization of the credit agreement that were announced by news release on February 3, 2014, the Company recorded a net loss of $2.0 million for the fourth quarter of 2013.

“The fourth quarter was overall consistent with our expectations. However, less favourable weather conditions in December 2013, compared with last year, slowed business in our principal markets from that moment on. The persistence of these conditions in January and February will amplify the normal seasonality of first-quarter results,” Mr. Gariépy said.

SEGMENTED RESULTS

Sales of the Distribution segment were $292.5 million in the fourth quarter of 2013, compared to $317.8 million a year earlier. The 8.0% decrease was due essentially to the factors noted above, offset in part by Lauzon’s distribution sales. Comparable sales were slightly down 1.4%.

Sales of the Wholesale segment were $164.0 million in the fourth quarter of 2013, up from $146.5 million a year earlier. This 12.0% increase reflects mainly Lauzon’s wholesale operations. Comparable sales were down 2.9%.

CASH FLOW AND FINANCIAL POSITION

Cash flow in the fourth quarter of 2013 was $6.4 million, or $0.24 per share, compared to $7.5 million, or $0.32 per share, in the fourth quarter of 2012. Net of dividends paid, free cash flow was $4.8 million in the fourth quarter of 2013 compared to $3.3 million a year earlier.

As at December 31, 2013, the Company had drawn $108.7 million on its bank credit facility. Subsequent to the end of the fiscal year, Colabor refinanced its credit facilities, entering into agreements that will provide it with greater financial flexibility and an enhanced ability to manoeuvre in its business model.

Reflecting the success of measures taken by management to reduce the Company’s indebtedness, average daily indebtedness in the fourth quarter of 2013 was $102 million, down from $111 million in the third quarter, and from $130 million in the fourth quarter of 2012.

FISCAL 2013 RESULTS

For the 365-day year ended December 31, 2013, total sales were $1.44 billion, down 1.9% from $1.47 billion for the 366-day year ended December 31, 2012. Comparable sales were slightly down 0.7%. Comparable sales of the Distribution segment were down 0.4% and comparable sales of the Wholesale segment were down 1.5%.

EBITDA for 2013 was $34.0 million, or 2.4% of sales, compared to $39.1 million, or 2.7% of sales, in 2012. Reflecting charges not related to current operations of $12.0 million recorded in 2013, including $8.1 million directly related to execution of the efficiency and development plan, the Company recorded a net loss for the year of $6.8 million, compared to net earnings of $2.8 million for the previous year. Cash flow was $17.4 million, or $0.66 per share, compared to $26.1 million, or $1.13 per share, in 2012.

RENEWAL OF SUPPLY AGREEMENTS

Colabor is pleased to announce the early renewal of supply agreements with three affiliated distributors. The two largest customers of the Boucherville Wholesale division, Beaudry & Cadrin Inc. and Dubé & Loiselle Inc., and O.H. Armstrong Ltd. have signed long-term agreements representing total annual sales of approximately $115 million.

“The renewal of these long-term agreements attests to the longstanding solid relationships we maintain with our network of affiliated distributors and to the strength of that network. Colabor is proud to contribute to the development of its partners’ business by offering value-added products and services at competitive prices. It is our intention to pursue early renewal of our supply contracts over the coming months,” Mr. Gariépy said.

DECLARATION OF A QUARTERLY DIVIDEND OF $0.06 PER SHARE

The Board of Directors of the Company has declared a cash dividend of $0.06 per share, to be paid April 15, 2014 to shareholders of record as of the close of business March 31, 2014.

CONFERENCE CALL

Colabor will hold a conference call to discuss these results on Thursday, March 13, beginning at 10:30 p.m. Eastern Time. Interested parties can join the call by dialling 647-427-7450 (from Toronto and overseas) or 1-888-231-8191 (from elsewhere in North America). If you are unable to participate, you can listen to a recording by dialling 1-855-859-2056 and entering the code 42409754 on your telephone keypad. The recording will be available from 1:30 p.m. Thursday, March 13 to 11:59 p.m. Thursday, March 20, 2014.

NON-IFRS MEASURES

The information provided in this release includes non-IFRS performance measures, notably earnings before financial expenses, income taxes, depreciation and amortization (EBITDA) and cash flow. Since these concepts are not defined by IFRS, they may not be comparable to those of other companies.

ADDITIONAL INFORMATION

The *Management Discussion and Analysis* and the financial statements of the Company will be available at SEDAR (www.sedar.com) following publication of this release. Additional information about Colabor Group Inc. may also be found at SEDAR and on the Company's website at www.colabor.com.

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.

ABOUT COLABOR

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

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