



FOR IMMEDIATE RELEASE

COLABOR GROUP INC. ANNOUNCES SIMPLIFICATION OF ITS CORPORATE STRUCTURE BY WAY OF INTERNAL REORGANIZATION

BOUCHERVILLE, QUEBEC – November 2, 2009 – Colabor Group Inc. (TSX: GCL) (“**Colabor**”) is pleased to announce that it has completed today an internal reorganization of its corporate structure through which Colabor Income Fund (the “**Fund**”), Colabor Operating Trust, 4456076 Canada Inc. and Bertrand Food Distributors Inc. (each a wholly-owned direct or indirect subsidiary of Colabor) have been liquidated and wound-up into, or amalgamated with, Colabor. Pursuant to the reorganization, Colabor has assumed all obligations and liabilities of such entities and becomes the sole limited partner of Colabor, Limited Partnership (“**Colabor LP**”).

The reorganization is intended to simplify the corporate structure of Colabor and improve its operational efficiency by removing the entities no longer required as a result of its successful conversion, completed on August 25, 2009, from an income trust structure to a corporate structure. The reorganization is not expected to have any material impact on Colabor’s suppliers, clients, employees or other stakeholders. In particular, following the reorganization, Colabor’s business previously operated by Bertrand Food Distributor Inc. will continue to be operated as a distinct division of Colabor under the name “Bertrand Food Distributor Division, a division of Colabor Group Inc.”.

Upon the August 25, 2009 conversion to a corporate structure, the outstanding convertible debentures of the Fund became convertible into common shares of Colabor on the same terms and conditions as were applicable to their conversion into trust units of the Fund prior to the conversion and continued to trade as securities of the Fund under the symbol “CLB.DB”. At such time, Colabor also assumed the debentures as co-debtor of the Fund. As a result of the present reorganization, Colabor will become the sole obligor of the debentures which will thereafter trade as securities of Colabor. Subject to the final approval of the Toronto Stock Exchange (the “**TSX**”), the debentures will begin trading on the TSX on or about November 4, 2009 under the symbol “GCL.DB”. Until such time, the debentures will continue to trade under the symbol “CLB.DB”.

About Colabor

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.

Forward Looking Statements

This press release includes forward looking statements with respect to Colabor, in particular with respect to Colabor’s future corporate structure, the impact of the reorganization on Colabor’s stakeholders and the listing of the debentures on the TSX. Although management believes that the expectations reflected in such forward looking statements are reasonable and represent

Colabor's internal expectations and belief as of October 30, 2009, such statements involve unknown risks and uncertainties beyond control which may cause actual results to differ materially from any estimates or projections expressed or implied by such forward looking statements. In particular, the forward looking statements contained herein are based on the TSX granting its final approval to the listing of the debentures as securities of Colabor.

Unless otherwise indicated, the forward looking information in this document is made as of November 2, 2009 and, except as required by applicable law, will not be publicly updated or revised. This cautionary statement expressly qualifies the forward looking information in this document.

For additional information

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