



PRESS RELEASE

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CONVERSION TO A CORPORATION WHILE MAINTAINING AN ANNUAL DIVIDEND OF \$1.08/SHARE

BOUCHERVILLE, QUEBEC, October 7, 2009. – Colabor Group Inc. (TSX: GCL) reports its results for its third quarter ended September 12 of the year ending December 31, 2009.

On August 25, 2009, Colabor Income Fund (the “Fund”) converted to a corporation, as described further in this release.

Highlights of the 2009 Third Quarter Compared to 2008:

- Conversion to a corporation through the acquisition, from Conjuchem Inc., of about \$130M in tax losses for \$5M, **i.e. \$0.038 per dollar of tax losses.**
- Slight increase in EBITDA despite an \$11.6M or 4% drop in sales;
- EBITDA on sales ratio up from 3.47% in 2008 to 3.62%.
- Net earnings rose \$2.4M.

Highlights of the First Three Quarters of 2009 compared to 2008:

- Sales up 9.4%
- EBITDA increased 11.8%
- Net earnings rose \$3.6M.

Conversion

Corporate arrangement resulting in the creation of Colabor Group Inc.

The Fund is an unincorporated, open-ended, limited purpose trust that was established under the laws of the Province of Quebec under a Declaration of Trust dated May 19, 2005. The Fund's units were traded on the Toronto Stock Exchange under the symbol CLB.UN.

On July 8, 2009, the Fund announced its intention to convert from an income trust structure to a corporation (the "Conversion"). In order to effect the Conversion, on that date, Colabor entered into an arrangement agreement (the "Arrangement Agreement") with ConjuChem Biotechnologies Inc. ("ConjuChem") in order to conclude the Conversion pursuant to a statutory plan of arrangement of ConjuChem (the "Plan of Arrangement") under Section 192 of the *Canada Business Corporations Act* ("CBCA") and the Conversion was completed on August 25, 2009, further to the approval of the unitholders of the Fund, which was obtained at a special meeting held on August 19, 2009.

Rationale and Benefits of the Conversion

Recent amendments to the federal income tax rules relating to specified investment flow-through trusts ("SIFTs") allow for the conversion of a trust to a corporation to be effected on a tax deferred basis if completed prior to 2012.

Key benefits for the Fund of implementing the Conversion include:

- Greater access to equity capital markets and widening of potential investor base in light of the decreasing importance of the public business income trust market;
- GCL will have an estimated equivalent of about \$130 million in tax losses following the Conversion;
- The Plan of Arrangement provides for an effective and efficient method to convert from an income trust to a corporation under existing legislation; and
- The Conversion resulted in a simplified capital structure, as a result of the elimination of a remaining minority interest in Colabor LP, and a more efficient corporate structure that will reduce overhead and administrative costs.

Other elements considered included the fact that GCL expects to be able to pay a quarterly dividend that will, on a quarterly basis, equal the Fund's pre-conversion cash distribution, the absence of negative tax impacts from the Conversion given the Fund's current tax status, and, lastly, the Conversion is tax deferred such that no income tax will be payable by the Fund or its unitholders as a result of the Conversion.

Details of the Conversion

Following implementation of the Arrangement, the Fund's unitholders received one common share of GCL for every trust unit of the Fund held on the effective date of the Conversion. Furthermore, the exchangeable Colabor LP units held by Colabor Investments Inc. were acquired by GCL pursuant to the Arrangement in consideration of GCL common shares; Colabor Investments Inc., holds in the aggregate, 26% of GCL common shares following the acquisition of its exchangeable units. The elimination of the remaining minority interest in Colabor LP resulted in a simplified capital structure and an increase of approximately \$50M of the market capitalization of GCL compared to the previous market capitalization of the Fund.

After the Conversion, outstanding convertible debentures of the Fund, amounting to \$49M, became convertible into common shares of GCL on the same terms and conditions as were applicable to their conversion into trust units of the Fund prior to the Conversion.

Following completion of the Conversion, GCL indirectly owns and operates the existing businesses of Colabor LP and its subsidiaries, and the existing trustees of the Fund and management of Colabor LP became the directors and management of GCL.

It is expected that GCL will make its first dividend payment to its shareholders in January 2010 for the period from the completion of the Arrangement to December 31, 2009.

Complete details of the terms of the Plan of Arrangement are set out in the Arrangement Agreement and the Fund's Information Circular about the Plan of Arrangement dated July 21, 2009, which the Fund filed on the SEDAR Internet site at www.sedar.com.

Results of Operations

The results of operations should be read taking the following into account:

- As a result of the conversion to a corporation on August 25, 2009, the consolidated earnings preparation method has changed;
- Results subsequent to the Bruce Edmeades acquisition are only included since March 17, 2008 for the 2008 cumulative period, but are included since January 1 for the 2009 period;
- Results subsequent to the Bertrand, distributeur en alimentation acquisition are only included since April 28, 2008 for the 2008 cumulative period, but are included since January 1 for the 2009 period;
- The 2009 cumulative period includes 255 days compared to 250 days in 2008.

Consolidated Earnings (in thousands of dollars, except per unit amounts, unaudited)

	2009-09-12 (84 days)		2008-09-06 (84 days)		Variance	
	\$		\$		\$	%
Sales	<u>276,841</u>	<u>100.00%</u>	<u>288,446</u>	<u>100.00%</u>	<u>(11,605)</u>	<u>-4.02%</u>
Earnings before financial expenses, amortization and income taxes	10,026	3.62%	10,014	3.47%	12	0.12%
Financial expenses	1,404	0.51%	1,813	0.63%	(409)	-22.56%
Amortization of property, plant and equipment	983	0.36%	975	0.34%	8	0.82%
Amortization of intangible assets	2,179	0.79%	1,633	0.57%	546	33.44%
	<u>4,566</u>	<u>1.66%</u>	<u>4,421</u>	<u>1.54%</u>	<u>145</u>	<u>3.28%</u>
Restructuring and conversion to corporation expenses	5,460	1.96%	5,593	1.93%	(133)	-2.38%
	<u>2,125</u>	<u>0.77%</u>			<u>2,125</u>	<u>N/A</u>
Earnings before income taxes and non- controlling interest	<u>3,335</u>	<u>1.20%</u>	<u>5,593</u>	<u>1.94%</u>	<u>(2,258)</u>	<u>-40.37%</u>
Income taxes						
Current	(1,642)	-0.59%	1,224	0.42%	(2,866)	-234.15%
Future	(1,008)	-0.36%	297	0.10%	(1,305)	-439.39%
	<u>(2,650)</u>	<u>-0.95%</u>	<u>1,521</u>	<u>0.52%</u>	<u>(4,171)</u>	<u>-274.23%</u>
Earnings before non-controlling interest	5,985	2.15%	4,072	1.42%	1,913	46.98%
Non-controlling interest	1,275	0.46%	1,761	0.61%	(486)	-27.60%
Net earnings	<u>4,710</u>	<u>1.69%</u>	<u>2,311</u>	<u>0.81%</u>	<u>2,399</u>	<u>103.81%</u>
Basic and diluted net earnings per unit	<u>\$0.30</u>		<u>\$0.16</u>			

	2009-09-12 (255 days)		2008-09-06 (250 days)		Variance	
	\$		\$		\$	%
Sales	<u>817,508</u>	<u>100.00%</u>	<u>747,196</u>	<u>100.00%</u>	<u>70,312</u>	<u>9.41%</u>
Earnings before financial expenses, amortization and income taxes	27,727	3.39%	24,797	3.32%	2,930	11.82%
Financial expenses	4,391	0.54%	4,864	0.65%	(473)	-9.72%
Amortization of property, plant and equipment	2,739	0.34%	2,496	0.33%	243	9.74%
Amortization of intangible assets	6,556	0.80%	5,093	0.68%	1,463	28.73%
	<u>13,686</u>	<u>1.68%</u>	<u>12,453</u>	<u>1.66%</u>	<u>1,233</u>	<u>9.90%</u>
Restructuring and conversion to corporation expenses	14,041	1.71%	12,344	1.66%	1,697	13.75%
	<u>2,125</u>	<u>0.26%</u>	<u>0.00%</u>		<u>2,125</u>	<u>N/A</u>
Earnings before income taxes and non- controlling interest	<u>11,916</u>	<u>1.46%</u>	<u>12,344</u>	<u>1.65%</u>	<u>(428)</u>	<u>-3.47%</u>
Income taxes						
Current	202	0.02%	2,543	0.34%	(2,341)	-92.06%
Future	44	0.01%	1,490	0.20%	(1,446)	-97.05%
	<u>246</u>	<u>0.03%</u>	<u>4,033</u>	<u>0.54%</u>	<u>(3,787)</u>	<u>-93.90%</u>
Earnings before non-controlling interest	11,670	1.43%	8,311	1.11%	3,359	40.42%
Non-controlling interest	4,001	0.49%	4,262	0.57%	(261)	-6.12%
Net earnings	<u>7,669</u>	<u>0.94%</u>	<u>4,049</u>	<u>0.54%</u>	<u>3,620</u>	<u>89.40%</u>
Basic and diluted net earnings per unit	<u>\$0.52</u>		<u>\$0.33</u>			

Sales

Sales (in thousands of dollars, unaudited)

	2009-09-12 (84 days)			Comparable sales					
	Comparable sales	Sales attributable to acquisitions	Total sales	2008-09-06 (84 days)		Variance			
				\$	\$	\$	\$	%	
Wholesale Segment									
Retail	30,101		30,101	29,350		751	2.6%		
Foodservice	86,189		86,189	78,958		7,231	9.2%		
	<u>116,290</u>		<u>116,290</u>	<u>108,308</u>		<u>7,982</u>	<u>7.4%</u>		
Inter-segment elimination	<u>(21,761)</u>		<u>(21,761)</u>	<u>(16,152)</u>		<u>(5,609)</u>	N/A		
	94,529		94,529	92,156		2,373	2.6%		
Distribution Segment									
Foodservice	182,312		182,312	196,290		(13,978)	-7.1%		
	<u>276,841</u>		<u>276,841</u>	<u>288,446</u>		<u>(11,605)</u>	<u>-4.0%</u>		

	2009-09-12 (255 days)			Comparable sales			Variance		
	Comparable sales	Sales attributable to acquisitions	Total sales	2009-09-12	2008-09-06		Variance		Variance (Total sales)
				(adjusted)	(250 days)	\$	%	\$	
Wholesale Segment									
Retail	88,468		88,468	86,733	86,169	564	0.7%	2,299	2.7%
Foodservice	254,268		254,268	249,282	218,636	30,646	14.0%	35,632	16.3%
	<u>342,736</u>		<u>342,736</u>	<u>336,015</u>	<u>304,805</u>	<u>31,210</u>	<u>10.2%</u>	<u>37,931</u>	<u>12.4%</u>
Inter-segment elimination	<u>(49,087)</u>	<u>(17,108)</u>	<u>(66,195)</u>	<u>(48,125)</u>	<u>(27,183)</u>	<u>(20,942)</u>	N/A	<u>(39,012)</u>	N/A
	293,649	(17,108)	276,541	287,890	277,622	10,268	3.7%	(1,081)	-0.4%
Distribution Segment									
Foodservice	452,364	88,603	540,967	443,494	469,574	(26,080)	-5.6%	71,393	15.2%
	<u>746,013</u>	<u>71,495</u>	<u>817,508</u>	<u>731,384</u>	<u>747,196</u>	<u>(15,812)</u>	<u>-2.1%</u>	<u>70,312</u>	<u>9.4%</u>

Wholesale Segment

For the 84-day period, net of inter-segment eliminations, sales of the Wholesale Segment were up \$2,373,000, which represents overall organic growth of 2.6%, an interesting growth rate, despite the current economic situation. Considering that inter-segment eliminations of \$21,761,000 are sales by the Wholesale Segment to the Summit and Bertrand divisions, which are foodservice divisions, it can be concluded that retail and foodservice each grew by 2.6%.

In the cumulative period, the 255-day period in 2009 was reduced to 250 days, the same number of days as in the 2008 period, and shows overall organic growth of 3.7%, with foodservice and retail contributing 5% and 0.7%, respectively.

Retail

Organic growth in this Segment is primarily attributable to the conclusion of a major distribution agreement, in the 4th quarter of 2008, between an affiliated-wholesaler and an integrated oil company.

Foodservice

Although half of this quarter was characterized by poor weather conditions, organic growth in sales to foodservice affiliated-wholesalers remained steady at 2.6% for the quarter and contributed to maintaining 5% growth for the cumulative period.

In light of the significant downturn of the Canadian economy in the first three quarters of 2009, organic growth in this segment is a clear indication that affiliated-wholesalers are continuing to increase their market share over their competitors.

Distribution Segment

The Distribution Segment experienced a very difficult third quarter, with a 7.1% decline in sales for the quarter and a cumulative decrease of 5.6% in comparable sales from 2008.

The decline was primarily attributable to the Summit Division. Not only does this division operate in Ontario, the Canadian province hardest hit by the current economic recession, where all restaurant, fast food, cafeteria and independent restaurant segments are affected, it also suffered from the repercussions of poor weather in the first half of the quarter, which considerably reduced sales.

The drop in sales in the Bertrand division was less pronounced. It may be recalled that 2008 marked the 400th anniversary of the founding of Québec City and there is no doubt that tourism activity is not as strong this year.

Earnings Before Financial Expenses, Amortization and Income Taxes (EBITDA)

Gross Profit and Synergies

Gross profit:

Gross profit is composed of the following items:

- Wholesale Segment: Profit on gross warehouse sales only, which consists primarily of a profit margin on private brand-name products and profit on inventory held. No profit margin is recognized on direct sales. Income is attributed on such sales for purposes of rebates from suppliers only.

Distribution Segment: Product acquisition cost with a percentage mark-up that is market-driven or negotiated in current agreements.

Rebates from suppliers

A significant portion of Colabor's gross profit is derived from rebates from suppliers. These rebates consist of: (i) agreements with suppliers relating principally to distribution agreements, central billing, truck load allowance and other incentives, (ii) rebates received from suppliers based on buying volumes, (iii) cash discounts on purchases based on terms of sale, and (iv) net advertising funds received in connection with promotional activities.

Despite weak sales in the Distribution Segment, as described above, the Company managed to maintain and slightly increase its EBITDA thanks to a reorganization of its operations and by reducing some expenses. As a percentage of sales, EBITDA was 3.62%, compared to 3.47% for the same quarter last year.

The increase is attributable to the following:

- Organic growth was maintained in the Wholesale Segment which generated superior agreements with suppliers.
- Summit purchases from certain suppliers are now billed under the Wholesale Segment, which increases the profitability of supplier agreements, as such agreements tend to be more significant when negotiated by the Wholesale Segment.
- Since the start of the year, each division has reviewed its operations, which has led to a reduction in certain types of expenses.
- The Bertrand acquisition, which has already made it possible to generate a number of purchasing synergies.
- Profitability of the Cambridge distribution centre, operated by Summit and acquired from Bruce Edmeades, operated at a loss in 2008.

Restructuring and Conversion to a Corporation Expenses

As described under the Conversion section, the Fund converted to a corporation on August 25, 2009. A number of expenses were incurred for this transaction, in particular, legal and accounting fees and the cost of registering on financial markets. Additional expenses were incurred to streamline the organization's overall legal structure.

The Company's management decided to expense these expenses in accordance with EIC-170, Conversion of an Unincorporated Entity to an Incorporated Entity, published by the Canadian Institute of Chartered Accountants.

Income Taxes

The acquisition of the assets of Summit Food Service Distributors Inc. by the Fund was finalized and carried out on January 8, 2007. Since this transaction was considered an "undue expansion" by the Department of Finance in its ruling rendered at the end of 2007, the Fund became taxed immediately in 2007 instead of in 2011.

As explained under the Conversion section, on August 25, 2009, the Fund became a corporation as a result of a Plan of Arrangement with Biotechnologies ConjuChem Inc., and acquired approximately \$130M in tax losses for \$5M.

Since the start of the year, the Company had recorded income taxes, however, subsequent to the above transaction, it recognized a current and future income taxes recovery to immediately benefit from the loss-carryforwards acquired in the ConjuChem transaction.

Non-controlling Interest

Additionally, in connection with the conversion to a corporation described in the Conversion section above, unitholders who had a non-controlling interest in the Fund converted their exchangeable Colabor LP units into shares of the Company and the Company therefore recorded the carrying amount of the non-controlling interest in capital stock.

The \$1.275M recognized for the quarter is included in the period from June 9, 2009 to the conversion date of August 25, 2009 and, for the cumulative period, the amount is \$4M.

No additional expenses will be recognized in earnings thereafter.

Balance Sheets

Consolidated Balance Sheets (in thousands of dollars)

	2009-09-12 (unaudited)	2008-12-31
	\$	\$
ASSETS		
Current assets		
Accounts receivable	94,643	80,804
Inventory	65,368	73,233
Prepaid expenses	2,317	1,664
Future income taxes	7,951	
	<u>170,279</u>	<u>155,701</u>
Deferred financing expenses	195	279
Share investment in a private company, at cost	6,159	6,159
Property, plant and equipment	13,492	15,029
Intangible assets	136,763	143,319
Goodwill	72,317	69,574
Future income taxes	7,791	
	<u>406,996</u>	<u>390,061</u>
LIABILITIES		
Current liabilities		
Bank overdraft	3,956	7,714
Accounts payable and accrued liabilities	78,317	85,945
Income taxes payable	1,413	1,855
Balances of purchase price payable	10,081	10,103
Distributions payable	1,011	1,307
Distributions payable to holders of exchangeable Colabor LP units	353	456
Rebates payable	10,622	15,166
Deferred revenue	1,469	1,115
Deferred credit	6,928	
Instalments on long-term debt	682	707
	<u>114,832</u>	<u>124,368</u>
Bank loan	76,092	47,501
Balance of purchase price payable		3,750
Long-term debt	491	942
Debentures	46,410	45,725
Accrued benefit liability for employee benefits	772	772
Deferred credit	24,031	
Future income taxes		17,414
Non-controlling interest		29,713
	<u>262,628</u>	<u>270,185</u>
SHAREHOLDERS' EQUITY		
Capital stock	143,018	135,323
Option to convert debentures	2,314	2,315
Contributed surplus	284	349
Units held for the long-term incentive plan	(1,248)	(875)
Deficit		(17,236)
	<u>144,368</u>	<u>119,876</u>
	<u>406,996</u>	<u>390,061</u>

As a result of the conversion to a corporation, the recognition and presentation of certain balance sheet items was modified.

The main changes were:

- Recognition of a future income tax asset and deferred credit:
Since the Company is virtually certain it will recover some \$130M in tax losses acquired in connection with the Plan of Arrangement with ConjuChem, an income tax asset and the offsetting deferred credit were recognized on a current and long-term basis to reflect the recovery period of these assets.
- Future income taxes previously displayed in long-term liabilities have been offset by future income tax assets.
- The non-controlling interest reported under long-term liabilities has been fully eliminated by transferring this interest to capital stock.
- The deficit was totally eliminated through a reduction of capital stock further to a decision of the Board of Directors. The accounting treatment resulted because the accrued deficit resulted from distributions to unitholders in excess of the Fund's net earnings, since the Fund's cash distributions were greater than its net earnings under the income fund structure, which provided a return of capital.

Cash Flow

Consolidated Cash Flows (in thousands of dollars)

	2009-09-12 (84 days) (unaudited) \$	2008-09-06 (84 days) (unaudited) \$	2009-09-12 (255 days) (unaudited) \$	2008-09-06 (250 days) (unaudited) \$
OPERATING ACTIVITIES				
Net earnings	4,710	2,311	7,669	4,049
Non-cash items				
Amortization of property, plant and equipment	983	975	2,739	2,496
Amortization of intangible assets	2,179	1,633	6,556	5,093
Amortization of deferred financing expenses	29	29	84	72
Non-controlling interest	1,275	1,761	4,001	4,262
Future income taxes	(1,008)	297	44	1,490
Compensation cost from long-term incentive plan	122	96	351	258
Amortization of transaction costs related to debentures	231	210	699	624
	<u>8,521</u>	<u>7,312</u>	<u>22,143</u>	<u>18,344</u>
Changes in operating assets and liabilities				
Accounts receivable	2,674	(5,012)	(13,839)	(20,753)
Income taxes		350		(518)
Inventory	4,487	5,079	7,865	1,352
Prepaid expenses	398	(936)	(653)	(2,107)
Accounts payable and accrued liabilities	1,168	(766)	(7,628)	17,417
Income taxes payable	(2,930)		(442)	(605)
Rebates payable	(7,449)	(6,226)	(4,544)	(3,294)
Deferred revenue	(105)	1,082	354	1,442
	<u>(1,757)</u>	<u>(6,429)</u>	<u>(18,887)</u>	<u>(7,066)</u>
Cash flows from operating activities	<u>6,764</u>	<u>883</u>	<u>3,256</u>	<u>11,278</u>
INVESTING ACTIVITIES				
Business acquisition				(70,424)
Transaction with ConjuChem	(5,000)		(5,000)	
Payment of balances of purchase price	(2,500)		(6,515)	
Property, plant and equipment	(335)	(428)	(1,202)	(878)
Cash flows from investing activities	<u>(7,835)</u>	<u>(428)</u>	<u>(12,717)</u>	<u>(71,302)</u>
FINANCING ACTIVITIES				
Bank loan	5,652	4,607	28,591	38,591
Financing expenses				(225)
Distributions paid to unitholders	(2,614)	(3,921)	(10,456)	(8,783)
Distributions paid on exchangeable Colabor LP units	(913)	(1,369)	(3,651)	(3,651)
Repayment of long-term debt	(126)	(146)	(476)	(406)
Purchase of units held by the Fund for long-term incentive plan			(789)	(575)
Issue of trust units				38,022
Unit and debenture issue expenses				(1,150)
Cash flows from financing activities	<u>1,999</u>	<u>(829)</u>	<u>13,219</u>	<u>61,823</u>
Net change in bank overdraft	<u>928</u>	<u>(374)</u>	<u>3,758</u>	<u>1,799</u>
Bank overdraft, beginning of period	<u>(4,884)</u>	<u>(7,600)</u>	<u>(7,714)</u>	<u>(9,773)</u>
Bank overdraft, end of period	<u>(3,956)</u>	<u>(7,974)</u>	<u>(3,956)</u>	<u>(7,974)</u>

Credit Facilities

The Company has entered into a three-year agreement with a banking syndicate for operating credit facilities for an authorized amount of \$100M secured by a first ranking hypothec on the Company's assets.

Under the terms of the credit agreement, the Fund is required to maintain (i) a prescribed ratio of total debt (excluding the debentures) to EBITDA less than 3.00:1.00 and (ii) a prescribed ratio of EBITDA to interest expenses greater than 3.50:1.00.

Based on the banking syndicate's method of calculation, the debt/EBITDA ratio is 1.92:1.00 and the interest coverage ratio is 6.36:1.00 times for the quarter.

During the quarter, the operating credit increased \$5.7M to \$76.1M. Cash in the amount of \$5M was used to pay ConjuChem on the conversion to a corporation and \$2.5M to repay a balance of sale price.

Distributions/Dividends

On September 15, 2009, the Fund made a final distribution to unitholders of record on August 31 on a prorata basis for the number of days in the period of August 1 to August 24 calculated on the previous monthly distribution of \$0.0897 per unit.

Following its conversion to a corporation, Colabor will now make quarterly dividend payments. The next dividend will be calculated on an annual basis of \$1.08 per share for the period of August 25 to December 31, 2009 and will be paid on January 15, 2010 to shareholders of record on December 31, 2009.

In management's opinion, cash flows from operating activities and the funds from operating credits are sufficient to support planned capital expenditures, working capital requirements, quarterly dividends of \$0.27 per share and will comply with the banking syndicate's ratio requirements.

Standardized Distributable Cash

Management has decided that, in light of the conversion to a corporation, it is no longer appropriate to report distributable cash, which is a measure of profitability applicable to an income fund.

Subsequent Event

On October 6, the Company's management was informed of the loss as of February 2010 of an important distribution agreement served by the Summit division with a fast-food chain. For the twelve months ended on September 12, 2009, sales to this customer totalled \$135,735,000 or 11 % of sales of \$1,216,414,000. EBITDA generated by this contract was \$900,000 or 2 % of its EBITDA of \$43,199,000.

The Company's management is to re-evaluate the operations of the Summit division and evaluate certain business opportunities that could help replace this contract.

Additional Information

The Company's MD&A and financial statements will also be available on SEDAR (www.sedar.com) following publication of this News Release. Additional information about Colabor Income Fund may also be found on SEDAR as well as on the Company' Internet site at www.colaborincomefund.com (currently under reconstruction).

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.

Caution

This News Release may contain forward-looking statements reflecting the opinions or present expectations of Colabor Group Inc. concerning their performance as well as their respective business activities and future events. These statements are subject to a number of risks, uncertainties and assumptions. Actual results or events may differ.

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