



**PRESS RELEASE**

**FOR IMMEDIATE RELEASE**

## **COLABOR GROUP ENTERS INTO AGREEMENT WITH CANADA REVENUE AGENCY REGARDING ITS CONVERSION TRANSACTION**

**Boucherville, Québec, October 2, 2014** – Colabor Group Inc. (TSX: GCL) (“Colabor” or the “Corporation”) announced that it has entered into an agreement with the Canada Revenue Agency (“CRA”) regarding the CRA’s objection to the tax consequences of the conversion (the “conversion”) of Colabor’s income trust structure into a business corporation in August 2009.

The agreement will not give rise to any cash outlay by the Corporation for taxation years 2009 to 2013, and Colabor will prepare an overall update of the agreement’s impact on its deferred tax assets and liabilities as part of its management’s discussion and analysis accompanying its financial statements for the third quarter to be issued on October 21, 2014. The agreement will also result in a non-cash charge in the consolidated statement of earnings for the third quarter related to the write-off of certain of the Corporation’s deferred tax assets.

“We’ve been proactive with the CRA in order to resolve this issue, and the agreement gives Colabor a highly satisfactory ending to an important chapter. This means Colabor can concentrate on pursuing its action plan to step up sales growth, optimize operating efficiency, promote and drive synergies, and complete acquisitions that are a good fit with current operations,” said Claude Gariépy, President and Chief Executive Officer of Colabor.

Additional information is available in Colabor’s disclosure filings with securities regulators at [www.sedar.com](http://www.sedar.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, etc.) in Québec, Ontario and the Atlantic provinces, as well as the retail market (grocery stores, convenience stores, etc.).

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### **For additional information:**

#### **Investors:**

**Colabor Group Inc.**

**Jean-François Neault, CPA, CMA, MBA**

Vice President and Chief Financial Officer

Tel.: 450-449-0026, ext. 308

Fax: 450-449-6180

[jean-francois.neault@colabor.com](mailto:jean-francois.neault@colabor.com)

#### **Media:**

**Maison Brison Inc.**

**Martin Goulet, CFA**

Senior Vice President, Investor Relations

Tel.: 514-731-0000, ext. 229

Fax: 514-731-4525

[martin@maisonbrison.com](mailto:martin@maisonbrison.com)