

COLABOR ANNOUNCES THE ACQUISITION OF ASSETS IN THE OUTAOUAIS AND LAURENTIANS TERRITORIES

Boucherville, Quebec, April 11, 2022 – Colabor Group Inc. (TSX: GCL) (“Colabor” or the “Company”) is pleased to announce the completion of the acquisition of certain assets from Ben Deshaies inc. (“Ben Deshaies”) at the effective date of April 22, 2022.

The acquisition includes, in particular, Ben Deshaies’ assets related to foodservice activities in the Outaouais and Laurentians regions, as well as certain related equipment. These activities represent approximately 13 million dollars in annual revenues and will be served from a facility located in Mont-Laurier. Ben Deshaies has been a wholesaler since 1939 and a business partner of Colabor for many years, being a customer of Colabor’s wholesale segment. The acquisition of this new clientele will enable the Company to accelerate its growth in each of these strategic territories.

“We are proud of this acquisition and to welcome these new customers into Colabor,” said Louis Frenette, President and CEO of Colabor. “Our commitment is to offer to these new customers, as well as to our current clientele, an exceptional service and a dedicated team to serve them. Customers acquisition in those key territories fits perfectly into our growth plan for the coming years and the development of new territories in Western Quebec.”

“The Deshaies family is pleased to enter into an agreement with Colabor. We are assured that our customers will be in good hands and that they will find the same quality of service from a long-standing partner,” said Francis Deshaies, President and CEO of Ben Deshaies.

About Colabor

Colabor is a distributor and wholesaler of food and related products serving the hotel, restaurant and institutional markets or “HRI” in Quebec and in the Atlantic provinces, as well as the retail market. Within its two operating segments, Colabor offers specialty food products such as fresh fish and seafood, meat, as well as food and related products through its Broadline activities.

About Ben Deshaies

Ben Deshaies Inc. provides wholesale services to businesses in the food service and retail industries. With a large and ever-growing variety of products, Ben Deshaies serves a vast territory in northern Quebec up to Iqaluit, via northern Ontario and James Bay.

Further information:

Pierre Blanchette

Senior Vice President and Chief Financial Officer
Colabor Group Inc
Tel.: 450-449-4911 extension 1308
investors@colabor.com

Danielle Ste-Marie

Ste-Marie Strategy and Communications Inc.
Investor Relations
450-449-0026 ext. 1180