



NEWS RELEASE

FOR IMMEDIATE RELEASE

COLABOR GROUP ANNOUNCES ACQUISITION OF VIANDES DÉCARIE INC.

Transaction will broaden “centre of the plate” product offering

BOUCHERVILLE, QUEBEC – December 22, 2011 – Colabor Group Inc. (TSX: GCL) (“Colabor” or the “Company”) today announced the signature of an agreement to purchase the assets of Viandes Décarie Inc., a leading wholesaler and distributor of meat and meat products. This transaction, Colabor’s second in less than 12 months in the “centre of the plate” meal solutions category, will enable the Company to broaden its product offering and expand its customer base.

Viandes Décarie, established in 1994, had sales of close to \$70 million in the 12 months ended April 30, 2011. Operating from its 27,000-square-foot warehouse at Anjou, Quebec, Viandes Décarie is a wholesaler and distributor of a wide range of fresh and frozen meat including beef, veal, lamb, pork and poultry. It has a diversified customer base of foodservice distributors, food retailers and specialty butchers, located mainly in Quebec. Viandes Décarie’s facilities employ Hazard Analysis and Critical Control Points (HACCP) systems to maintain the highest standards of safety and health in food processing. The company also holds a federal permit giving it the opportunity to sell its products across Canada.

“The acquisition of Viandes Décarie is in keeping with Colabor’s strategic objectives of broadening its product range and its customer base,” said Gilles C. Lachance, Colabor President and Chief Executive Officer. “This transaction will further enhance our offering in a growth niche and will allow us to increase our sales to existing customers while penetrating the specialty butcher market. Viandes Décarie enjoys a solid reputation for the quality of its products and services as well as for the efficiency of its operations. We will also benefit from the experience of its senior officers, who will join our team. We anticipate that this acquisition will bring operating synergies and improve earnings per share in 2012.”

The acquisition is subject to usual conditions, including all required regulatory approvals, and will be financed from the Company’s available credit facilities. The transaction is expected to close in early January 2012.

ABOUT COLABOR

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

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.

For further information:

Colabor Group Inc.

Gilles C. Lachance
President and Chief Executive
Officer
Tel. 450-449-0026 ext. 265
Fax 450-449-6180
glachance@colabor.com

Michel Loignon, CA
Vice-President and
Chief Financial Officer
Tel. 450-449-0026 ext. 235
Fax 450-449-6180
mloignon@colabor.com

MaisonBrison Inc.

Martin Goulet, CFA
Senior Vice-President,
Investor Relations
Tel. 514-731-0000 ext. 229
Fax 514-731-4525
martin@maisonbrison.com