



Colabor Group Inc. Completes the Acquisition of Certain Assets of Alimplus and the Financing of This Acquisition

SAINT-BRUNO-DE-MONTARVILLE, Quebec, June 03, 2025 (GLOBE NEWSWIRE) -- Colabor Group Inc. (TSX: GCL) ("**Colabor**" or the "**Company**") announces today the closing of the acquisition of the food distribution assets of Alimplus Inc. ("**Alimplus**"), operating under the name Mayrand Plus, and all of the issued and outstanding shares of Tout-Prêt Inc. ("**Tout-Prêt**"), a subsidiary of Alimplus (the "**Acquisition**"), as announced on February 19, for a revised total consideration of \$49.75 million (compared to \$51.5 million, as announced on February 19), subject to certain adjustments.

The Acquisition includes the purchase by Colabor of the assets related to the food distribution activities and all of the issued and outstanding shares of Tout-Prêt, a specialist in the distribution and preparation of cut fruits and vegetables in Quebec. The four stores of Groupe Mayrand Alimentation inc. are not part of the Acquisition, but Colabor has also entered into a distribution agreement with them for an initial six-year term. Alimplus is a Quebec-based company and a major private food distributor for over 40 years. These activities, for the twelve-month period ended December 2024, in addition to the above-mentioned distribution agreement for its stores, would represent approximately \$225 million in annual sales.

Concurrently and conditionally with the closing of the Acquisition, the Company has entered into the following agreements in connection with the financing of the Acquisition price:

- Colabor completed the process of amendment and restatement of its senior first-ranking secured credit facility (the "**Credit Facility**"). The Credit Facility, as amended and restated, extends the maturity date to June 2029. The Credit Facility, as restated, has an amount of \$91.75 million, comprised of a \$50 million revolving credit and a \$41.75 million term loan.
- Colabor has entered into an agreement with Investissement Québec ("**IQ**") to extend the term of its existing \$15 million subordinated debt now maturing in December 2029.
- Colabor has also entered into a new financing agreement with IQ for \$15 million in highly subordinated debt with a 5-year term.

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 operating activities, Colabor offers specialty food products such as fish and seafood, meat, as well as food and related products through its Broadline activities.

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Cautionary Statements Regarding Forward-Looking Statements:

This news release contains "forward-looking information", "forward-looking declarations" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable securities laws. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as of the date of this press release. Statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, marked by words or phrases such as "anticipate", "expect", "estimate", "believe", "intend" or variations thereof or the statement that certain actions, Certain events or results that "may", "would", "should", "could" be taken, occur or be achieved or that they "will" are not statements of historical fact and may constitute forward-looking statements. In this press release, forward-looking statements include, but are not limited to, statements regarding the Company's ability to realize the anticipated synergies resulting from the Acquisition; the anticipated effects of the Acquisition on the Company; the achievement of the Company's corporate objectives and the timing, costs and benefits thereof.

Forward-looking statements are necessarily based on a number of estimates and assumptions that, while believed to be reasonable, involve known and unknown risks, uncertainties and other factors that could cause actual results or future events to differ materially from those expressed or implied by such forward-looking statements. These factors include, but are not limited to: business, economic, competitive, political and social uncertainties and the delay or inability to obtain necessary approvals. There can be no assurance that these statements will prove to be as actual results and future events could differ materially from those anticipated in such statements. Readers are therefore cautioned not to place undue reliance on the forward-looking statements and forward-looking information contained in this news release. Except as required by law, the Company undertakes no obligation to update any forward-looking statements.