



PRESS RELEASE
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**CREATION OF 250 NEW JOBS:
OLYME ANNOUNCES INVESTMENT TO INCREASE PRODUCTION CAPACITY
AT ITS ANGE-GARDIEN PORK PROCESSING PLANT**

St-Hyacinthe, Friday, February 5, 2021 – Olymel management today announced an investment of \$9 million to set up a second shift at its Ange-Gardien (formerly F.Ménard) hog slaughtering, cutting and deboning plant in Montérégie-Est, Quebec. This investment and the new evening shift will create more than 250 new jobs and should be in operation by next September. The plant, which already employs a total of 680 people, will see that number grow to more than 900, making it one of the largest employers in the region.

“This announcement is in line with Olymel’s development strategy and growth objectives. Olymel is capitalizing on synergies from the January 2020 acquisition of F.Ménard, one of the leaders of the Quebec pork industry. With this investment, our company will have the opportunity to devote a greater part of its activities to value-added products and will be able to consolidate its position in its domestic and international markets. With the completion of this project, Olymel remains a major player in the agri-food processing industry in Quebec and Canada and is helping create stable jobs that are revitalizing our regions, in this case, Montérégie,” said Olymel President and CEO Réjean Nadeau.

RENOVATIONS AND INCREASE IN SLAUGHTER CAPACITY

Renovations have already begun to accommodate this second shift. They include the addition of freezing capacity and the expansion of the cafeteria and employee parking areas. The plant has also undertaken work to upgrade its wastewater treatment equipment. Once this work is completed, this second shift will allow the Ange-Gardien facility to gradually increase its weekly slaughter capacity from 25,000 to 35,000 in the first phase. Depending on the availability in deliveries and the market needs, this plant should be able to reach a slaughter capacity of 50,000 hogs per week. The Olymel Ange-Gardien plant will continue to be supplied by the privately owned farms acquired from F.Ménard, those of its associated breeders and those in the central Quebec hog-producing region.

ABOUT OLYMEL

Olymel is Canada’s leader in the production, processing and distribution of pork and poultry meats. The company has made feeding the world its mission, which it pursues passionately with products of impeccable quality. It employs over 15,000 people and has production and processing facilities in Quebec, Ontario, Alberta, Saskatchewan and New Brunswick. Olymel exports nearly a third of its total sales. Its annual sales reach \$4.5 billion. The company markets its products mainly under the Olymel, Lafleur, Flamingo, Pinty’s, Tour Eiffel and F. Ménard brands.

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