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**NEWS RELEASE
FOR IMMEDIATE RELEASE
Embargo : Tuesday, June 7, 2016—1:30 p.m.**

**OLYMEI ANNOUNCES THE ACQUISITION OF
TROIS-RIVIÈRES FOOD PROCESSING COMPANY LA FERNANDIÈRE**

Trois-Rivières, Tuesday, June 7, 2016 - Olymel L.P. is acquiring all the assets of La Fernandière, a food company in Trois-Rivières specializing in the manufacture of a wide range of sausages sold under La Fernandière brand. The announcement was made jointly today by Réjean Nadeau, President and CEO of Olymel L.P., Marc Lafontaine and Yanick Gervais, respectively Co-President and Co-President and General Manager of La Fernandière. The value of the transaction will not be disclosed. Yanick Gervais, the grandson of one of the founders of La Fernandière, will remain with the company as Vice President and General Manager while Marc Lafontaine will serve as a consultant. In conjunction with this transaction, La Fernandière will remain an autonomous entity within Olymel, continue producing and marketing La Fernandière sausages, and retain its own sales force and representatives, as well as separate brand management.

"The complementarity between La Fernandière's desire to grow and Olymel's need to increase its production capacity, and the synergies that will be generated by the pooling of our operations, were the main factors in bringing our two companies together, resulting in a final agreement for the acquisition of this company which has been such a success all these years. Olymel welcomes all the employees of La Fernandière and is committed to pursuing business relationships with the company's current suppliers and customers. La Fernandière is a company that has always striven for excellence, and I am also pleased that the two main current owners of La Fernandière, Yanick Gervais and Marc Lafontaine will continue to work within the company so it can benefit from their valuable expertise and skills," said Olymel President and CEO Réjean Nadeau.

Founded in 1948, La Fernandière employs over 80 persons in a 31,000 sq ft plant, built in 2012, that is outfitted with the latest equipment. La Fernandière is recognized for its expertise, which enables it to combine a tradition passed down from generation to generation with innovation in order to better cater to changing tastes and consumer habits.

"Today, this company is acquiring the means to continue growing, and I am certain that the announcement we are making will enable the company to pursue its development and make it possible for the La Fernandière brand to conquer new markets. Our suppliers will continue to deliver quality raw materials, and our customers and consumers will continue to benefit from the excellence of our products and our dedicated service. I would like to express my deepest gratitude to all the employees of La Fernandière and to reiterate my confidence about our future as we partner with Olymel, a robust company, the flagship of the Quebec agri-food industry, which will help La Fernandière achieve new successes," noted La Fernandière Co-President and General Manager Yanick Gervais.

EXPANSION OF OPERATIONS AND CREATION OF JOBS

Olymel also announced its intention to centralize all its production operations of fresh and breakfast sausages, sold under the Olymel and Lafleur brands and under private labels, at the La Fernandière plant in Trois-Rivières. These new operations will require an investment of more than \$1.5 million for the purchase of new equipment in order to add a third sausage production line to the two existing ones. This expansion of operations is expected to create more than 30 new jobs and triple the volume of products manufactured annually. The ultramodern La Fernandière facility will thus have all the equipment and capacity it needs to incorporate the new brands into its operations, while continuing to produce and distribute the entire line of La Fernandière products. The volumes of fresh and breakfast sausages currently produced at The Olymel facility in St-Henri-de-Lévis on the South Shore of Quebec should be replaced by equivalent volumes in the ham production sector, which meets a need for growth in this product category.

ABOUT OLYMEL

Olymel L.P. is Canada's leader in the production, processing and distribution of pork and poultry meats. The company, which celebrates its 25th anniversary in 2016, has made feeding the world its mission, which it pursues passionately with products of impeccable quality. In carrying out its mission every day, Olymel relies on its tradition of maintaining a strong link between farm and table, as well as on innovation and attention to customer and consumer needs. The company employs close to 10,000 persons, including more than 7,000 in Quebec, and has large facilities in Ontario, Alberta, New Brunswick and Saskatchewan. Olymel exports about a third of its total sales to the United States, Japan and Australia, as well as over 60 other countries. Its annual sales are on the order of 3 billion dollars. The company markets its products mainly under the Olymel, Lafleur and Flamingo brands. For additional information about the company, visit www.olymel.ca

ABOUT LA FERNANDIÈRE

Founded at Trois-Rivières by Fernand Colbert and Fernand Pratte in 1948, for almost 70 years La Fernandière has been recognized as a food processing company that has always taken inspiration from old-fashioned recipes and successfully adapted them to changing tastes and consumer habits. The company has enjoyed an enviable reputation since it was founded, and the succession of executives who have guided the company have always kept their focus on quality. La Fernandière, which has operated in an ultramodern plant since 2012, specializes in the manufacture of a wide range of regular and European sausages in a variety of flavours, and it is these products that have built a following for it. The reputation enjoyed by La Fernandière today extends far beyond the St. Maurice Valley, as its products are sold in most major food distribution chains across Quebec and elsewhere in Canada. The company employs more than 80 persons and produces more than 5 million kilograms of products annually.

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