



**Press release**  
**Embargo : November 28, 2019 – 11:00 a.m.**

**GREEN LIGHT FROM THE COMPETITION BUREAU:  
LA COOP FÉDÉRÉE AND ITS OLYMEL AND SOLLIO AGRICULTURE DIVISIONS WILL BE  
ABLE TO PROCEED WITH THE ACQUISITION OF ALL ASSETS OF F. MÉNARD  
IN THE PORK AND MILLING SECTORS.**

**Montréal, Thursday, November 28, 2019** – Management of La Coop fédérée and its Olymel and Sollio Agriculture divisions are announcing that they have received the green light from Canada’s Competition Bureau to acquire all the assets of Ange-Gardien company F. Ménéard, in Montérégie, Quebec. Management of La Coop fédérée, its Olymel and Sollio Agriculture divisions and F. Ménéard had jointly announced on July 9, 2019, an agreement to acquire all the assets of family company F. Ménéard in the pork and milling sector. This transaction, whose amount will not be disclosed, is expected to close on January 6, 2020, once all the provisions of the agreement between the parties have been fulfilled.

F. Ménéard employs more than 1,200 people and is specialized in the production, processing and marketing of pork meat as well as in milling activities. With an annual production exceeding 1.1 million hogs, the company accounts for more than 15% of Quebec’s pork production. The transaction includes hog farms, pork processing and further processing plants, two specialized butcher shops and a transport fleet, as well as two mills.

**QUOTE FROM LA COOP FÉDÉRÉE**

“Two leaders of the agri-food production and processing sector will now join forces to grow as part of La Coop fédérée and push the limits of their respective markets. By acquiring F. Ménéard, Olymel and Sollio Agriculture will provide Canada with one of the biggest agri-food companies in both the meat and milling sectors. This acquisition strengthens our ability to compete with world-class companies and consolidate our position in domestic and international markets,” said Ghislain Gervais, President of La Coop fédérée.

**QUOTE FROM F. MÉNARD**

“The Competition Bureau has just authorized a transaction that represents the best possible solution for the continued growth of the company to which our family has dedicated its heart and soul for nearly 60 years. On behalf of my family, I would like to thank all the employees of F. Ménéard who have contributed so much to building the company of which we are so proud. I would like to assure them that I will remain with the company and ensure a smooth transition in the coming weeks. We are uniting our destiny with La Coop fédérée and its Olymel and Sollio Agriculture divisions, companies that have seen great success both in Canada and internationally. I am confident that this transaction will allow us to continue to serve our customers with excellent products and to pursue mutually beneficial business relationships with our suppliers,” said Luc Ménéard, Executive Director of F. Ménéard.

#### **QUOTE FROM OLYMEL**

“This transaction will undoubtedly contribute to the continued growth of both F. Ménard and Olymel. It is with great pride that we will welcome the employees of F. Ménard. We are convinced that their experience, know-how and commitment to F. Ménard’s success will be able to shine within Olymel. The future prospects resulting from this transaction are exciting. Together we will be even better equipped to grow in new directions, meet market challenges, enhance the pork industry, serve our customers with quality products and face the competition. I would like to thank Luc Ménard and his family members and I look forward to working with them to continue to build the country’s finest and most successful food processing company,” said Réjean Nadeau, President and CEO of Olymel L.P.

#### **QUOTE FROM SOLLIO AGRICULTURE**

“We are pleased to consolidate Sollio Agriculture’s footprint in Quebec with this transaction. Although we are increasingly active elsewhere in the country, the Quebec market remains of vital importance to our team. Thanks to Sollio Agriculture’s expertise, we will be able to leverage F. Ménard’s know-how and thus contribute to Olymel’s continued success here in Quebec,” concluded Sollio Agriculture’s CEO, Sébastien Léveillé.

#### **ABOUT LA COOP FÉDÉRÉE**

Founded in 1922, La Coop fédérée is the largest agri-food company in Quebec, the only Canada-wide agricultural cooperative and the 24<sup>th</sup> largest agri-food cooperative in the world. It represents more than 120,000 members, farmers and consumers in nearly 60 cooperatives in several Canadian provinces. Its sales total \$6.5 billion. Its activities are divided into three divisions: Olymel L.P., meat division, Sollio Agriculture, agricultural division, and Groupe BMR Inc., hardware and retail division.

#### **ABOUT F. MÉNARD**

F. Ménard is a family business founded by Fulgence Ménard in 1961 and developed by three generations of entrepreneurs from the same family for nearly 60 years to become one of Quebec’s pork processing leaders. The company, which has more than 1,200 employees, has developed a unique business model that ensures permanent and total control of all stages of the production chain from the farm to the consumer’s table. The F. Ménard brand offers a wide range of products that meet high quality standards and that it distributes both domestically and internationally, particularly in Japan and about 30 other countries. F. Ménard also launched its own retail brand in 2017, opting for a strong positioning with *Le Meilleur Bacon* (“the best bacon”).

#### **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. The company employs over 14,000 people and has production and processing facilities in Quebec, Ontario, Alberta, New Brunswick and Saskatchewan. Olymel exports nearly a third of its total sales. Its annual sales reach \$4 billion. The company markets its products mainly under the Olymel, Lafleur, Flamingo, Pinty’s and Tour Eiffel brands.

#### **ABOUT SOLLIO AGRICULTURE**

Sollio Agriculture, the agricultural division of La Coop fédérée, is a Canadian leader in the agricultural sector, specializing in the marketing of agricultural inputs and value-added agronomic services. It benefits from the synergy of three sectors: livestock production, crop production and grain marketing. Present throughout most of Canada, it has nearly 1,100 employees and had \$2.1 billion in Canadian and international sales in 2018.

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