



Press release

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OLYMEL ANNOUNCES CLOSING OF TRANSACTION FOR THE ACQUISITION OF ONTARIO COMPANY PINTY'S DELICIOUS FOODS INC.

St-Hyacinthe, Tuesday, November 27, 2018 — Olymel L.P. executives are announcing that on Sunday, November 25, they closed the transaction for the acquisition of all the shares of Pinty's Delicious Foods Inc., an Ontario poultry slaughtering and processing company that specializes in fully cooked products and other related products. This transaction was first announced in June and has since been approved by the Competition Bureau of Canada. The amount of this transaction will not be disclosed.

Headquartered in Burlington, Ontario, Pinty's employs 360 people. The company operates three processing plants, respectively located in Port Colborne, Paris, and Oakville, Ontario. Pinty's distributes its products throughout Canada and the United States under the brands Pinty's Food Service, Pinty's Pub & Grill, Pinty's Eat Well, Pinty's Perfect Portions and Pinty's Delicious Food Inc.

"Olymel is proud to welcome Pinty's employees and to continue the adventure that began more than 70 years ago by the Vanderlaan and Pintwala families who built a solid Ontario-based company that has become a gold standard in the Canadian poultry industry. We will continue this tradition while adding Olymel's experience and expertise and continuing the success of Pinty's brands in the Canadian market. In addition to Pinty's three facilities, Olymel also operates two poultry processing plants in Brampton, thus strengthening its presence in Ontario," says Réjean Nadeau, President and CEO of Olymel.

Both companies will continue their activities independently. Pinty's will continue to serve its current customers and honour its supply agreements according to the prevailing poultry market conventions in Ontario. Olymel has also been working closely with the Chicken Farmers of Ontario (CFO) to ensure a smooth transition and will pursue a relationship that will make the Ontario poultry industry prosper.

"Since last June, our two companies have had ample opportunity to get to know each other better and share their visions of the future. I am confident that Pinty's employees will recognize themselves in Olymel, a major Canadian company that has become a leader in its field in Canada in just a quarter of a century. With a Canada-wide presence and expertise in the processing and marketing of high-quality poultry products, Olymel will be able to breathe new life into Pinty's, to the benefit of our employees and suppliers as well as our clients and consumers," says the Chair of the Board of Pinty's Delicious Foods Inc., Jack Vanderlaan.

Olymel now operates 12 poultry facilities, located in Quebec, Ontario and New Brunswick, serving the entire Canadian market under the Olymel, Flamingo and Galco brands. The company's production facilities also have the capacity to serve private brands.

About Pinty's Delicious Foods Inc.

Pinty's Delicious Foods Inc.'s activities are centered on poultry slaughtering and processing and the marketing of chicken products. It specializes in fully cooked chicken products. Pinty's dates back to 1943 and has its roots in two family businesses, namely Port Colborne Poultry, founded by William and Petronella Vanderlaan, and Pinty's Poultry, founded by Ed Pintwala. In the 90s, the two families decided to establish a joint venture, Pinty's Delicious Foods Inc., which employs 360 people, operates three plants in Ontario and has never stopped modernizing. The company distributes its products throughout Canada and the United States under the brands Pinty's Food Service, Pinty's Pub & Grill, Pinty's Eat Well, Pinty's Perfect Portions and Pinty's Delicious Food Inc. The company's processing capacity exceeds 30 million kgs annually and its turnover was \$235 million in 2017.

About Olymel

Olymel L.P. 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 13,000 persons and has production and processing facilities in Quebec, Ontario, Alberta, New Brunswick and Saskatchewan. Olymel exports more than a third of its total sales. Its annual sales are on the order of \$3.5 billion. The company markets its products mainly under the Olymel, Lafleur and Flamingo brands. For more information about the company, visit: www.olymel.ca

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**Sources:
Information:**

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