



Feeding the world



Press Release

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

St-Hyacinthe, Thursday, June 14, 2018 — Olymel L.P. executives are announcing 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. 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 markets 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 confident that this transaction will benefit our development and growth. We are proud to welcome the employees of Pinty's Delicious Foods Inc. Over the past 70 years, Pinty's has developed great expertise on the Canadian and American markets by offering innovative and exclusive products under brand names that have become extremely popular with many consumers and customers. We know that this family business has been served by passionate owners throughout its history. We are also pleased to invest and strengthen our presence in Ontario and on the Canadian market," said Réjean Nadeau, Olymel's President and CEO.

Current employees of Pinty's Delicious Foods Inc. will continue to work within the company. The closing of this transaction is subject to the approval of the Competition Bureau. Meanwhile, both companies will continue their activities separately and independently.

"The owners and management of Pinty's Delicious Foods are happy to have found a Canadian buyer. We are confident that Olymel will grow our company and ensure it a promising future. I truly believe that our employees will benefit from the advantages of working for a large group like Olymel, a company that has a unique expertise in the processing and marketing of poultry products. We are proud of the company and the business network that we have built around Pinty's brands for decades and I am certain that this transaction will also benefit our customers and consumers," said Jack Vanderlaan, Executive Chairman of Pinty's.

This acquisition is part of Olymel's action to consolidate its position in Canada as the leader of the pork and poultry slaughtering and processing sector. Specifically, in the poultry sector, Olymel owns seven poultry slaughtering and processing establishments in Quebec, Ontario and New Brunswick serving the entirety of the Canadian market under the brands Olymel, Flamingo and Galco, in addition to placing its production capacity at the service of private brands. Pinty's will pursue its activities, continue to serve its current customers and honour its supply agreements according to the prevailing poultry market conventions in Ontario.

About Pinty's Delicious Foods Inc.

Pinty's Delicious Foods Inc.'s activities are centered on poultry slaughtering, processing and 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 1990s, 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. Pinty's markets 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 kilos annually and its turnover was \$235 million in 2017.

About Olymel L.P.

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 11,500 persons 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 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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