



PRESS RELEASE

OLYME' ANNOUNCES THE PASSING OF ITS PRESIDENT AND CEO, RÉJEAN NADEAU

St-Hyacinthe, Friday October 15, 2021 – It is with deep sadness that Olymel's management announces the passing of its President and CEO, Réjean Nadeau. Mr. Nadeau, 71, succumbed to a sudden and virulent cancer. He passed away peacefully on Thursday, October 14, surrounded by his loved ones at his home in Rougemont. He is survived by his children, Catherine and Frédéric; his grandchildren, Charlie-Rose, Éliam, Milo, Axel and Marly; his partner, Maryse Gauvin; his colleagues in management, as well as those Olymel employees who had the privilege of working with him. His family, who have all Olymel's support in this difficult time, will soon announce the date and location of a memorial.

In a message written for the managers of Olymel and of its owner, Sollio Cooperative Group, as well as for all Olymel employees, distributed throughout the company on Thursday, Réjean Nadeau reiterated the importance of people in the success of a company like Olymel. He invited them all to continue on the path of growth, always keeping in mind the values on which the company was founded: integrity, respect and trust. "Pay attention to your colleagues, smile, question your attitude and your way of leading, and be open to change: at times it will be technological and will push our business model to evolve; you will see our old face-to-face model become hybrid; at times the path of growth and development will send shockwaves through the organization, and in the end, management will experience a new boom under new leadership. These are all challenges that I know you are capable of meeting, like a tight-knit family," wrote Réjean Nadeau in a final farewell.

"Réjean Nadeau leaves behind a company to which he devoted most of his career. Under his passionate leadership, Olymel grew into the largest processor in the Canadian agri-food industry and became a universally recognized flagship Quebec company. Since he took the helm in 1996, Olymel has successfully completed all the stages of its uninterrupted growth, expanding its operations from Quebec to Ontario, to Alberta, Saskatchewan and New Brunswick through multiple partnerships, mergers and acquisitions in the pork and poultry sectors. Réjean Nadeau has always taken great pride in promoting Quebec and Canadian products on both the domestic and international markets. His entrepreneurial spirit, his resilience in the face of challenges in the agri-food industry, his unwavering confidence in the qualities of the women and men working alongside him, and his humanism have been sources of inspiration for all of us and will remain so long after his passing. We are losing a friend, but we are keeping the model of a man whose values we must adopt and in whose footsteps we will follow," said Paul Beauchamp, Senior Vice President of Olymel.

"We are deeply saddened by the passing of Réjean Nadeau, an inspiring, visionary and dedicated man and leader. I would like to express my deepest appreciation for his work, which was closely linked to the success not only of Olymel, but also of Sollio Cooperative Group. Whether it was the acquisition of Red Deer in Alberta, the more recent acquisitions of Pinty's and F. Ménard, or the creation of Unidindon and the merger with Groupe Brochu's Supraliment meat division, Mr. Nadeau has been an invaluable pillar. It has been a great privilege to work with him over the past few years," said Ghislain Gervais, Chair of the Boards of Olymel and Sollio Cooperative Group.

On October 7, having been informed of Mr. Nadeau's inability to perform his duties due to illness, Olymel's Chair of the Board, Ghislain Gervais, asked Yanick Gervais, Olymel's Senior Vice President, Operations, to assume the duties of CEO for as long as deemed necessary.

From 2011 to 2019, under the leadership of Réjean Nadeau, Olymel won seven Mercure Awards, including the award for *Large Business of the Year* in 2013. Also in 2013, he was inducted into the Hall of Fame of the Québec Food Retailers Association, and in 2016 he received Desjardins Group's Grand Bâtitseur tribute award. You will find short biographical notes on Réjean Nadeau below.

Photo: Réjean Nadeau, president and CEO of Olymel L.P. from 1996 to 2021

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 14,000 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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**Réjean Nadeau
President and CEO, Olymel L.P.
from 1996 to 2021**

Réjean Nadeau has dedicated his professional life to the agrifood processing industry. Feeding the world could have been his motto from the beginning of his career. The holder of two bachelor's degrees from Laval University, one in education and another in industrial relations, Réjean Nadeau joined the Coop fédérée in 1976.

A visionary and innovator, Réjean Nadeau has initiated numerous major projects. For example, he created Unidindon, Canada's largest company operating in the turkey sector, partnering with Exceldor. He combined the operations of the Coop fédérée pork and poultry sectors in the subsidiary Olymel. He carried out the acquisition of Canada's largest pork processing plant in Red Deer, Alberta. He also completed the merger of Olymel with Supraliment, the meats division of Groupe Brochu, adding the famous Lafleur deli brand to its Olymel and Flamingo brands. He created a business partnership with Westco, a New Brunswick poultry producer, to build the Sunnymel chicken slaughterhouse and butchering plant, which now serves the Maritimes. He acquired the second largest hog producer in the country, Big Sky Farms of Saskatchewan, to secure Olymel's supply in Western Canada.

In Quebec, in recent years, he has concluded important partnerships in the fresh pork sector with ATRAHAN Transformation Inc., as well as with the Robitaille Group in Lucyporc. Under his leadership, Olymel also made several acquisitions, including those of La Fernandière in 2016, Pinty's

Delicious Foods and Aliments Triomphe Inc. in 2018, as well as all of F. Ménard's pork activities in 2020.

In less than 20 years, Réjean Nadeau spearheaded an expansion that has given Olymel an active presence in Quebec, Ontario, New Brunswick, Saskatchewan and Alberta. Under his leadership, Olymel has continued to modernize, find new markets for its products, develop innovative solutions and meet the expectations of customers and consumers.

He has served on several boards of directors and is also involved with many charities. Under his leadership, the company has also garnered numerous awards for its products and the originality of its marketing, as well as for its management of human resources. In November 2013, Réjean Nadeau was honoured by being inducted into the Association des détaillants en alimentation (ADA) Hall of Fame for lifetime achievement. In 2016, Réjean Nadeau was also awarded the Prix Hommage Grand Bâtitseur Desjardins for his entrepreneurial and leadership qualities in the agri-food processing sector.

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