

Acquisition of Bytown PRO & Bonhomme PRO Stores

Groupe Patrick Morin Makes its First Breakthrough into the Ottawa-Gatineau Region

Quebec Retailer Brings Total Number of Renovation Centers in its Expanding Network to 26



From left to right: Daniel Lampron, Vice-President and CEO of Groupe Patrick Morin, Paul Bonhomme, President of P. Bonhomme Enterprises, and Louis Turcotte, President of Groupe Patrick Morin. Photo credit: Groupe Patrick Morin.

JOLIETTE, November 18, 2024 – <u>Groupe Patrick Morin</u> is proud to announce the acquisition of P. Bonhomme Enterprises and its four renovation centers located in the Ottawa-Gatineau region, known under the banners <u>Bytown PRO</u> (formerly Bytown Lumber) on the Ontario side (three stores in Rockland, Carleton Place and Limoges) and <u>Bonhomme PRO</u> (formerly Matériaux Bonhomme) on the Quebec side (one store in the Hull sector).

The transaction, the amount of which has not been disclosed, was officially closed yesterday.

"After months of discussions, we are extremely pleased that Mr. Paul Bonhomme has chosen Patrick Morin to take over this company that has been deeply rooted in the Ottawa-Gatineau landscape for over 125 years. We are well aware of the strength of the Bytown PRO and Bonhomme PRO brands, which are highly regarded by the region's professional clientele, and that's why we intend to maintain the presence of these well-known and appreciated banners in their local market," says Louis Turcotte, President of Groupe Patrick Morin.

"To us, it was important to find an acquirer who shares the same values of proximity and excellence in customer service, and who is committed to offering our loyal customers top-quality materials and products at the best prices. This has been our strength since 1898, and it's what consumers will continue to find with us, thanks to Patrick Morin's solid network of suppliers," adds Paul Bonhomme, President of P. Bonhomme Enterprises.

Mr. Bonhomme will remain with the company, as will the entire management team, to ease the transition.

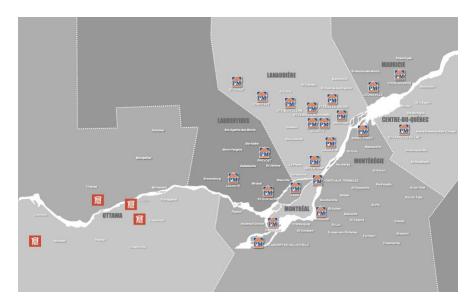
Enhanced Products & Services Offerings

Groupe Patrick Morin intends to keep all acquired stores in operation, and to retain all related jobs. It will also enhance its construction products and building materials offering thanks to the strength of its extensive distribution network, which features a wide range of Quebec and Canadian products.

Investments are also planned in certain stores, with the aim of expanding the services offering and satisfying the needs of a wider customer base.

"Bytown PRO and Bonhomme PRO have made their mark in the Ottawa and Gatineau areas thanks to their privileged relationship with construction and renovation professionals. We want the general public to be able to benefit even more from this vast expertise by developing a retail offering that will complement what's currently available to contractors in the region," explains Daniel Lampron, Vice-President and CEO of Groupe Patrick Morin.

A Fast-Growing Network of Renovation Centers



With 26 stores covering the Quebec regions of Mauricie, Lanaudière, Laurentides, Centre-du-Québec, Montérégie, Laval and Outaouais, Groupe Patrick Morin's network now extends from Trois-Rivières to the Gatineau-Ottawa region, via the South Shore of Montreal. Photo credit: Groupe Patrick Morin.

This announcement brings to 26 the total number of stores in the network of Groupe Patrick Morin, a company headquartered in Saint-Paul, near Joliette, Quebec.

Following the opening of its first store on Montreal's South Shore in the summer of 2023, on Taschereau Boulevard in Brossard, the Quebec-based retailer is pursuing an ambitious expansion strategy with the addition of these four stores in a region where it has not previously had a presence.

Adding the hundred or so Bytown PRO and Bonhomme PRO employees, Groupe Patrick Morin now employs close to 2,000 people.

"While some players in our industry are experiencing a period of slowdown and decline, Groupe Patrick Morin is truly developing at full speed. Today's announcement demonstrates our optimism about the future prospects of the construction and renovation market in the years to come, while the gradual cuts in interest rates are promising a long-awaited upturn in the short and medium term for the residential and commercial construction industry in Quebec and Canada", says Louis Turcotte.

The company, founded in 1960, recently completed investments of over \$20 million to double the capacity of its Saint-Paul distribution center, which now boasts nearly 800,000 sq. ft. of indoor and outdoor storage space.

"Thanks to this major expansion of our distribution center, we now have the capacity to add up to 25 additional stores to our network. So, there's still a lot of room for us to grow. The future is definitely bright for Patrick Morin!" concludes Daniel Lampron, whose teams are currently working on a new store project on Montreal's North Shore.

About P. Bonhomme Enterprises

Since 1898, P. Bonhomme Enterprises is a regional leader in the distribution of building materials to construction and renovation professionals in the Ottawa-Gatineau area. With its four Bytown PRO and Bonhomme PRO stores in Gatineau (Hull sector), Rockland, Carleton Place and Limoges, this fourth-generation family business currently employs over a hundred people.

www.bytownpro.ca | www.bonhommepro.ca

About Groupe Patrick Morin

Founded in 1960, Patrick Morin is recognized as one of Quebec's top retailers in the construction and renovation sector, providing quality products and services to consumers and contractors alike. Headquartered in Joliette, Quebec, the company now boasts 26 renovation centers, totaling nearly 2,000 employees.

www.patrickmorin.com



The Patrick Morin renovation center in Brossard, inaugurated in the summer of 2023 on Taschereau Boulevard, is the first of the group's stores to open on Montreal's South Shore, as part of the Patrick Morin brand's ambitious expansion strategy in Quebec. Photo credit: Patrick Lauzon.

- 30 -

Source:

Groupe Patrick Morin

Information: Raphaël Melançon Trafalgar Strategies 514-444-6968 Rmelancon@trafalgarstrategies.com