

For Immediate Release

TC Media sells its 30 publications in the Montréal and Québec City areas

Montréal, April 27, 2018 – Transcontinental Inc.'s (TSX: TCL.A TCL.B TCL.R) Media Sector, TC Media, announced today the sale of 30 publications, including 21 weeklies in the Montréal area, the *Métro* Montréal weekday newspaper, as well as 8 publications in the Québec City area to a Canadian corporation of which Mr. Michael Raffoul, a Montréal-based businessman, is President. The transaction includes all web properties related to the titles sold as well as the Québec Hebdo website. In total, 119 employees of the various publications and 20 employees from TC Media's Production team are transferred to the acquirer. TC Transcontinental also concluded a multi-year agreement for the printing of all of these titles, as well as for the distribution, with the exception of *Métro* Montréal, which is already under contract with Mr. Raffoul's print media distribution company.

In addition to the ***Métro* Montréal newspaper**, the **Montréal-area publications** included in this transaction are: *Ambiance/Rendez Vous*, *L'Avenir de l'Est*, *Cités Nouvelles*, *Courrier Ahuntsic*, *Courrier Bordeaux-Cartierville*, *Corriere Italiano*, *L'Express d'Outremont – L'Express Mont-Royal*, *Le Flambeau Mercier-Anjou*, *Le Guide Montréal-Nord*, *Le Magazine de l'Île-des-Sœurs*, *L'Informateur de Rivière-des-Prairies*, *Journal de Rosemont*, *Messenger Lachine & Dorval*, *Le Messenger LaSalle*, *Le Messenger Verdun*, *Nouvelles Hochelaga-Maisonneuve*, *Les Nouvelles Saint-Laurent News*, *Le Plateau*, *Progrès Saint-Léonard*, *Villeray-Parc-Ex Petite Patrie* and *La Voix Pop*. **For the Québec City area:** *L'Actuel*, *L'Appel*, *L'Autre Voix*, *Beauport Express*, *Charlesbourg Express*, *Le Jacques-Cartier*, *Journal Habitation* and *Le Québec Express*, as well as the Québec Hebdo website.

"It is with much pride that we have served the Montréal and Québec City communities for many decades with the local newspapers and the reputed *Métro* Montréal weekday newspaper," said François Olivier, President and Chief Executive Officer of TC Transcontinental. "Today, we hand over these publications to Michael Raffoul, an entrepreneur who is active in print media-related services. He and his team will be able to deploy their business plan and will be supported on a daily basis by the people of these publications who bring outstanding expertise. I take this opportunity to thank all our employees for having put their passion and dedication to the service of our print media and our customers in the Montréal and Québec City areas and wish them the very best for the future in Mr. Raffoul's team."

Michael Raffoul, the acquirer of these titles, said: "The print media industry has been at the heart of our business for a long time. Because of this unique relationship that binds us together, we truly understand the importance of newspapers in the communities. The acquisition of these quality publications thus reinforces our position in the industry, furthering our growth and development opportunities. We are extremely enthusiastic about taking this step today and becoming the publisher of this exceptional portfolio alongside the talented TC Media team. With rigour and respect, we will carry on this tradition of excellence together."

"To conclude, I would like to mention how satisfied and pleased we are with the outcome of the ongoing sale process for our local newspapers in Québec and Ontario launched a year ago," noted François Olivier. "With the transaction announced today, only 5 of the 93 newspapers up for sale are left in the process and we continue to have discussions with potential buyers. We would like to thank all of these local owners who took the lead by acquiring our publications and who will, in turn, perpetuate the kind of quality information necessary to the vitality of the regions. We are especially proud of the results of this process since the vast majority of jobs have been maintained within the communities and in TC Media's Local Solutions teams in Montréal."

ABOUT TC TRANSCONTINENTAL

TC Transcontinental is Canada's largest printer and a key supplier of flexible packaging in North America. The Corporation is also a leader in its specialty media segments. TC Transcontinental's mission is to create products and services that allow businesses to attract, reach and retain their target customers.

Respect, teamwork, performance and innovation are strong values held by TC Transcontinental and its employees. TC Transcontinental's commitment to its stakeholders is to pursue its business activities in a responsible manner.

TC Transcontinental currently has over 6,100 employees in Canada and the United States, and had revenues of approximately \$2.0 billion for the fiscal year ended October 29, 2017. For more information, visit TC Transcontinental's website at www.tc.tc.

– 30 –

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