

For immediate release

## TC Transcontinental expands its capabilities for the agricultural end market with the acquisition of a majority participation in Ecuador-based Trilex

**Montréal, September 3, 2019** – TC Transcontinental (TSX: TCL.A TCL.B) (the "Corporation") is pleased to announce today that it has acquired a 60% participation in Industrial y Commercial Trilex C.A. ("Trilex"), a plastic packaging supplier located in Guayaquil, Ecuador, employing about 170 people. Trilex specializes in the production and sale of packaging materials and banana farm plastics for protection and pest control. As the largest plastic supplier to the banana industry in Ecuador, Trilex enjoys a solid reputation of developing and providing a full range of solutions in this field.

"The acquisition of a majority participation in Trilex, a leading supplier to the banana export industry, is aligned with our growth strategy for the Packaging Sector," said François Olivier, President and Chief Executive Officer of TC Transcontinental. "Trilex expands our already well-established footprint in Latin America with a second location in Ecuador, in addition to our plants in Guatemala and Mexico, and our sales office in Costa Rica. We are pleased to acquire a majority participation in such a respected company that has fostered solid business relationships with a large customer base over the years. Today, we wish to extend a warm welcome to all of Trilex's talented employees who are joining our team of committed, innovative and results-oriented people."

Thomas Morin, President of TC Transcontinental Packaging, added: "The banana industry presents very specific needs such as protection during the growing cycle, crop yield improvement, as well as sun and pest damage reduction, in addition to export packaging needs. Thanks to Trilex, we will bolster our product offering for the agricultural market, namely with banana tree bags and box liners, and strengthen our position as a key supplier to the banana industry in Latin America. This market is the perfect example of how active ingredients in films can lead to better harvests and how important food protection is to extend product shelf life for export. This is why packaging not only optimizes product freshness for our customers but is also seen as one of the key solutions to reducing food waste."

This is TC Transcontinental's 8<sup>th</sup> flexible packaging acquisition since entering the industry in 2014. TC Transcontinental Packaging is a leader in flexible packaging in North America, and also has operations in Guatemala, Mexico, Ecuador, United Kingdom, New Zealand and China. The sector has over 4,000 employees, the majority of which are based in the United States.

### Forward-looking Statements

Our public communications often contain oral or written forward-looking statements which are based on the expectations of management and inherently subject to a certain number of risks and uncertainties, known and unknown. By their very nature, forward-looking statements are derived from both general and specific assumptions. The Corporation cautions against undue reliance on such statements since actual results or events may differ materially from the expectations expressed or implied in them. Forward-looking statements may include observations concerning the Corporation's objectives, strategy, anticipated financial results and business outlook. The Corporation's future performance may also be affected by a number of factors, many of which are beyond the Corporation's will or control. These factors include, but are not limited to, the economic situation in the world, structural changes in the industries in which the Corporation operates, the exchange rate, availability of capital, raw materials costs, competition, the Corporation's capacity to generate organic growth in its Packaging Sector, the



Corporation's capacity to engage in strategic transactions and effectively integrate acquisitions into its activities without affecting its growth and its profitability, while achieving the expected synergies, the political and social environment as well as regulatory and legislative changes, in particular with regard to the environment, sustainable development and the utilization of certain products, the impact of digital product adoption on the demand for its printed products, change in consumption habits or loss of a major customer, the safety of its packaging products used in the food industry, innovation of its offering, the protection of its intellectual property rights, concentration of its sales in certain segments, cybersecurity and data protection, recruiting and retaining qualified personnel in certain geographic areas and industry sectors, taxation, interest rate and indebtedness level. The main risks, uncertainties and factors that could influence actual results are described in the *Management's Discussion and Analysis (MD&A) for the year ended October 28, 2018* and in the latest *Annual Information Form*.

Unless otherwise indicated by the Corporation, forward-looking statements do not take into account the potential impact of non-recurring or other unusual items, nor of disposals, business combinations, mergers or acquisitions which may be announced after the date of September 3, 2019.

The forward-looking statements in this press release are made pursuant to the "safe harbour" provisions of applicable Canadian securities legislation.

The forward-looking statements in this release are based on current expectations and information available as at September 3, 2019. Such forward-looking information may also be found in other documents filed with Canadian securities regulators or in other communications. The Corporation's management disclaims any intention or obligation to update or revise these statements unless otherwise required by the securities authorities.

## About TC Transcontinental

TC Transcontinental is a leader in flexible packaging in North America, and Canada's largest printer. The Corporation is also a Canadian leader in its specialty media segments. For over 40 years, TC Transcontinental's mission has been to create products and services that allow businesses to attract, reach and retain their target customers.

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

Transcontinental Inc. (TSX: TCL.A TCL.B), known as TC Transcontinental, has over 9,000 employees, the majority of which are based in Canada, the United States and Latin America. TC Transcontinental had revenues of more than C\$2.6 billion for the fiscal year ended October 28, 2018. For more information, visit TC Transcontinental's website at [www.tc.tc](http://www.tc.tc).

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