

## NEWS RELEASE

For immediate release

### EXPAN GROUP ACQUIRES GROUPE LEGERLITE AND FOAM CONCEPT 2000

SAINTE-MARIE, Friday, June 3, 2022. – eXpan Group has completed the acquisition of Groupe Legerlite and Foam Concept 2000. Also holding Isofoam Group, the combination will allow the three companies to optimize their geographic reach, capabilities and competitiveness. The new entity will establish itself as a leader in the plastics and polymer industry without having a major impact on the structure and autonomy of the three companies.

With this transaction, the new group intends to form a whole more significant than the sum of its parts forming the third largest manufacturer of expanded polystyrene. The new entity, which will remain 100% Canadian, will bring together the companies' strengths to promote the potential and growth of all three. *“We want to establish a synergy that will drive the success of the three entities and the entire group. We are all very excited about this very positive news,”* said Jean-François Breton, president of eXpan Group.

The customer base of each of the group companies will benefit as the grouping will be able to leverage the strength and scale of the group to benefit from increased production capacity, purchasing volume, geographic reach and competitiveness. Each company will be able to better meet the unique challenges of the manufacturing industry and adapt to its evolution. The new group will also be ideally positioned to remain at the forefront of innovation, technology and research and development. eXpan Group will distinguish itself as an unparalleled leader in the plastics and polymer sector.

The effect on the companies' personnel will be minimal. Despite the acquisition, the corporate structure will remain unchanged; Isofoam Group, Groupe Legerlite and Foam Concept 2000 will retain their autonomy and independent operations. No major restructuring is planned. Existing management and operations will be maintained, whether it be sales, marketing, administration or production. eXpan Group also intends to preserve the corporate culture of each entity.

*“The structure, roles and responsibilities, and contacts remain the same. We want to ensure the continuity of our companies and offer the excellent service that our customers expect,”* said Marc and Patrick L'Écuyer, respectively CEO and vice-president of sales of Groupe Legerlite and Foam Concept 2000, who will remain in their positions. *“We are fully confident that the new acquisition will be synonymous with success and optimized potential. Our goal is not to disrupt human resources, which will always be our top priority.”*

For over 40 years, Isofoam has been specializing in manufacturing and marketing innovative and environmentally responsible products made of expanded polystyrene. Its products are available in Eastern Canada and the Northeastern United States. Founded in 1961, Groupe Legerlite is a pioneer in the expanded polystyrene industry that caters to markets in Quebec, Ontario, the Maritimes and several American regions. Foam Concept 2000 has carved an enviable reputation in manufacturing plastic products for markets in Ontario.

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