

LOCAL GROUP BUYS DESLAURIER CUSTOM CABINETS

Transaction to Facilitate Transition to Next Generation of Leaders



Left to right:

James Maxwell, Tim Sidney (Renfrew Councilor), Mike Deslaurier, Don Eady (Mayor of Renfrew), Jim Deslaurier, Denis Staples, Cyril Leeder, Tyler Leeder, Bernie Ashe

OTTAWA, July 31, 2018 – Jim Deslaurier, Founder and Denis Staples, President of Deslaurier Custom Cabinets (DCC) announced today the sale of their ownership interest in the company and welcomed a number of new shareholders to the company. The new group of DCC shareholders includes:

- James Maxwell, Entrepreneur and CEO of Investment Partners Group
- Cyril Leeder, former President and co-founder of the Ottawa Senators
- Bernie Ashe, former CEO of Ottawa Sports & Entertainment Group (OSEG) and KOTT Group
- Mike Deslaurier, son of company Founder Jim Deslaurier and DCC's current Director of Operations
- Tyler Leeder, CPA and most recently of Deloitte's Ottawa office

Jim Deslaurier founded DCC in 1979 and will remain in his current role of VP of Business Development and has no plans to leave the company. Staples, the company President will remain in his role until the end of the year to help ensure a smooth transition to new leadership and ownership.

"My father and I have been actively involved with Deslaurier for more than 19 years. It is a great company with a devoted group of employees that I am going to miss but I know that with today's announcement we have charted the course for the future success and growth of the company" said Denis Staples.

Jim Deslaurier, Founder added *"I am excited about the company's future and particularly pleased that my son Mike, and the Deslaurier name, will continue with the new ownership and management team. The company has been a labour of love of my family and I for almost 40 years and I look forward to working with, and advising, the company and new ownership team in any way that I can."* Cyril Leeder

and Maxwell will have no active role in the day-to-day operations of DCC while Ashe will serve as Executive Chairman. As Executive Chairman, Ashe along with Staples, will lead and mentor the Management Team through this generational transition.

Tyler Leeder, Director of Finance & Analytics and Mike Deslaurier, Director of Operations, represent key personnel for the company's future leadership and shareholder succession. Deslaurier is the 3rd generation of his family to work and own part of the family business.



About Deslaurier

Deslaurier has been specializing in creating custom cabinetry tailored to meet varied lifestyles for more than 35 years. Deslaurier is a leader in the design, manufacturing, installation and servicing of world class cabinetry. The company operates effectively in a number of business channels that include some of the region's top, award winning builders and renovators and a dealer network that represents the Deslaurier brand throughout Ontario. In addition, the company has a highly trained professional Design team that deals direct with home owners on their new or renovated kitchens. The company has a manufacturing facility and a small showroom at its headquarters in Renfrew, as well as its primary showroom in Ottawa.