



Press release

Artopex Inc. announces an investment of \$30M to modernize its plants and significantly increase production capacity

Granby, April 27, 2018. Artopex inc. announced today an investment of \$30M for a modernization project for its plants and head office. The project focuses primarily on the acquisition of state-of-the-art automation and robotic equipment to increase production capacity to support the group's growth in North America.

The announcement was made in the presence of the Minister of Economy, Science and Innovation and Minister responsible for the Digital Strategy, Ms. Dominique Anglade, as well as the Member of Parliament for Shefford, Pierre Breton and the Mayor of Granby, Mr. Pascal Bonin.

"We are proud to announce today an investment that will propel our production capacity to another level", states Daniel Pelletier, President and CEO, Artopex inc. "The increase in the degree of automation will generate substantial productivity gains and will bring about a condition for success that will ensure growth in key target markets, particularly the United States. The strategic plan for modernization will be deployed in Artopex's Granby installations as well as the Logiflex plant, another office furniture manufacturer belonging to the group.

The technological modernization of Artopex inc.'s installations will generate major economic benefits such as the consolidation existing jobs, the creation of 150 new jobs before 2020 and the contribution to the growth of the export market. Investissement Québec granted financial aid to Artopex inc. with a \$1M grant and a \$7M interest-free loan. Canada Economic Development also contributed to the project by granting a \$2M interest-free loan.

The investments also include the transformation of the head office located in Granby. The workstations, collaborative areas and cafeteria will integrate new technologies and

demonstrate the latest trends in space design. The head office will reflect the DNA of the brand in terms of innovation, creativity and the family spirit it cultivates.

About Artopex

In constant growth and a member of the Platinum Club of Deloitte's Best Managed Companies in Canada for the last 10 years, Artopex inc. unites two Quebec office furniture manufacturers, Artopex and Logiflex. The group, founded in 1980, has over 700 employees in its 5 plants located in Quebec and corporate showrooms. With an emphasis on the quality and durability of its products, Artopex has an extensive distribution network of over 1000 North American points of sale. It is with pride in its roots and a commitment to its community that the family-owned company intends to pursue its expansion.

Contact:

Mélanie Tremblay, Marketing Director

Artopex

melanie.tremblay@artopex.com

Tel.: 450.378-0189 #3085

Cell.: 514.770.5550