



DOREL JUVENILE

Maxi-Cosi
Quinny
Tiny Love
Safety 1st
Bébé Confort
Cosco
Infanti

DOREL SPORTS

Cannondale
Schwinn
Caloi
GT
Mongoose
KidTrax

DOREL HOME

Dorel Home Products
Cosco Home & Office
Ameriwood
Dorel Living
Signature Sleep
Little Seeds

EXCHANGES

TSX: DII.B, DII.A

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Dorel Obtains Amending Order for Special Meeting of Shareholders

- Amending Order confirms February 16, 2021 as Special Meeting date

Montréal, January 7, 2021 – Dorel Industries Inc. (TSX: DII.B, DII.A) (“**Dorel**”) announces that the Superior Court of Québec today issued an Order Amending the Interim Order issued on December 3, 2020 in connection with a special meeting (the “**Special Meeting**”) of Dorel shareholders. The Amending Order confirms the new date of February 16, 2021 at 10 a.m. (eastern time) for the Special Meeting and the close of business on January 7, 2021 as the new record date for shareholders entitled to receive notice of, and to vote at, the Special Meeting, both as previously announced by Dorel. The Special Meeting will be held in virtual format.

The Special Meeting has been called to vote on a plan of arrangement (the “**Arrangement**”) in which a buyer group led by an affiliate (the “**Purchaser**”) of funds managed by Cerberus Capital Management, L.P. will acquire all of Dorel’s issued and outstanding shares, other than shares owned by Martin Schwartz, Alan Schwartz, Jeffrey Schwartz, Jeff Segel and certain members of their respective immediate families, at a price of C\$14.50 in cash per share.

Shortly after the new record date, Dorel will distribute to shareholders a supplement to its management information circular dated December 3, 2020 and related proxy materials, including a new proxy form or voting instruction form. **Shareholders who have already voted will be required to vote again, using the new proxy form or voting instruction form, in order for their votes to be counted. Shareholders are asked to follow the instructions for voting by internet, telephone or mail set out in the new proxy form or voting instruction form.**

The Board postponed the Special Meeting in order to give Dorel shareholders additional time to consider the terms and conditions of the Arrangement and for Dorel to engage with its shareholders. The Board believes that the additional time will also allow Dorel shareholders to consider the effects of the second wave of the COVID-19 pandemic on Dorel’s operations and financial results.

The Board of Directors of Dorel, acting on the unanimous recommendation of the Special Committee, comprised of Dorel’s six independent directors, unanimously recommends that shareholders vote FOR the Arrangement. Shareholders are encouraged to vote well before the new deadline of 5:00 p.m. (eastern time) on Friday, February 12, 2021 and are urged to read Dorel’s management information circular dated December 3, 2020 and the supplement to be dated January 7, 2021, under Dorel’s profile on SEDAR at www.sedar.com and on Dorel’s website at www.dorel.com. Information on the Arrangement, including updated FAQs and important documents, is also available at www.dorel.com.

Dorel shareholders with questions on how to vote should contact Kingsdale Advisors, Dorel's strategic shareholder advisor and proxy solicitation agent, at 1-888-823-4343 (toll-free within North America) or at 1-416-867-2272 (outside of North America) or by email at contactus@kingsdaleadvisors.com.

Advisors

Kingsdale Advisors is acting as strategic shareholder and communications advisor to Dorel.

About Dorel Industries Inc.

Dorel Industries Inc. (TSX: DII.B, DII.A) is a global organization, operating three distinct businesses in juvenile products, bicycles and home products. Dorel's strength lies in the diversity, innovation and quality of its products as well as the superiority of its brands. Dorel Juvenile's powerfully branded products include global brands Maxi-Cosi, Quinny and Tiny Love, complemented by regional brands such as Safety 1st, Béb  Confort, Cosco and Infanti. Dorel Sports brands include Cannondale, Schwinn, GT, Mongoose, Caloi and IronHorse. Dorel Home, with its comprehensive e-commerce platform, markets a wide assortment of domestically produced and imported furniture. Dorel has annual sales of US \$2.6 billion and employs approximately 8,000 people in facilities located in 25 countries worldwide.

Caution Regarding Forward-Looking Statements

Certain statements included in this press release may constitute "forward-looking statements" within the meaning of applicable Canadian securities legislation. More particularly and without limitation, this press release contains forward-looking statements and information regarding the completion of the Arrangement. Except as may be required by Canadian securities laws, Dorel does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Forward-looking statements, by their very nature, are subject to numerous risks and uncertainties and are based on several assumptions which give rise to the possibility that actual results could differ materially from Dorel's expectations expressed in or implied by such forward-looking statements. As a result, Dorel cannot guarantee that any forward-looking statements will materialize, or if any of them do, what benefits Dorel will derive from them.

Although Dorel believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that these expectations will prove to have been correct, that the Arrangement will be completed or that it will be completed on the terms and conditions contemplated in this press release. Accordingly, investors and others are cautioned that undue reliance should not be placed on any forward-looking statements.

Risks and uncertainties inherent in the nature of the Arrangement include, without limitation, the failure of the parties to obtain the necessary shareholder, regulatory and court approvals or to otherwise satisfy the conditions for the completion of the Arrangement; failure of the parties to obtain such approvals or satisfy such conditions in a timely manner; significant transaction costs or unknown liabilities; the ability of the Board of Directors to consider and approve, subject to compliance by Dorel with its obligations under the Arrangement Agreement dated November 12, 2020 with the Purchaser, a superior proposal for Dorel; the failure to realize the expected benefits of the Arrangement; and general economic conditions. Failure to obtain the necessary shareholder, regulatory and court approvals, or the failure of the parties to otherwise satisfy the conditions for the completion of the Arrangement or to complete the Arrangement, may result in the Arrangement not being completed on the proposed terms or at all. In addition, if the Arrangement is not completed, and Dorel continues as an independent entity, there are risks that the announcement of the proposed Arrangement and the dedication of substantial resources by Dorel to the completion of the Arrangement could have an impact on its business and strategic relationships, including with future and prospective employees, customers, suppliers and partners, operating results and activities in general, and could have a material adverse effect on its current and future operations, financial condition and prospects. Furthermore, the failure by Dorel to comply with the terms of the Arrangement Agreement entered into with the Purchaser may, in certain circumstances, result in it being required to pay a fee to the buyer group, the result of which could have a material adverse effect on its financial position and results of operations and its ability to fund growth prospects and current operations. Consequently, Dorel cautions readers not to place undue reliance on the forward-looking statements and information contained in this press release.

No Offer or Solicitation

This announcement is for informational purposes only and does not constitute an offer to purchase or a solicitation of an offer to sell Dorel shares.