



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

CONTACTS:

Saint Victor Investments Inc

Rick Leckner

(514) 245-9232

Dorel Industries Inc.

Jeffrey Schwartz

(514) 934-3034

Dorel Announces Agreement for Sale of China Manufacturing Facility

- Transaction forms part of Dorel Juvenile's strategic long-term direction
- Extension of new product co-development program that will continue to improve time to market

Montréal, March 19, 2021 — Dorel Industries Inc. (TSX: DII.B, DII.A) today announced that it has entered into an agreement to sell its juvenile products manufacturing facility in Zhongshan, China to Guangdong Roadmate Group Co., Ltd. ("Roadmate") for gross proceeds of approximately US\$51 million. Dorel will maintain its second manufacturing location in Huangshi, China as well as its product sourcing and quality control organizations in China that service all three of Dorel's business segments. The sale transaction does not include Dorel Juvenile's domestic sales operation based in Shanghai that was acquired along with the manufacturing facility in 2014.

The sale of the manufacturing facility is part of the overall strategic direction of Dorel Juvenile that includes the co-development of innovative new products with a diverse supplier base, of which Roadmate is one. It is expected that Roadmate will continue to be a key supplier from the Zhongshan facility as well as from its existing facilities, also based in Zhongshan.

"The strategic direction is intended to allow Dorel Juvenile to further lower the required investment to bring new products to market and to deliver a broader product line with much quicker time to market. It is also expected to decrease complexity, improve cash flow and reduce volatility in the direct costs of manufacturing due to variations in currency and commodity prices. Dorel expects that the sale of the Zhongshan facility will also simplify the organization and free-up resources so that Dorel Juvenile can focus on product innovation and branding across its various markets," commented Dorel President & CEO, Martin Schwartz.

The sale, which is subject to approval by regulatory authorities in China, is expected to close before the end of the second quarter. Dorel intends to use the net proceeds from the sale to reduce existing debt. As a result of the sale, Dorel expects to incur a non-cash loss of approximately US\$8 million.

About Dorel

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\$2.8 billion and employs approximately 8,200 people in facilities located in twenty-five 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 sale of the juvenile products manufacturing facility in Zhongshan, China (the "Sale"). 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 Sale will be completed or that it will be completed on the terms and conditions contemplated in this press release. Risks and uncertainties inherent in the nature of the Sale include, without limitation, the failure of the parties to obtain the necessary regulatory approval in the People's Republic of China or to otherwise satisfy the conditions for the completion of the Sale; failure of the parties to obtain such approvals or satisfy such conditions in a timely manner; transaction costs and unknown liabilities. Failure to obtain the necessary regulatory approval, or the failure of the parties to otherwise satisfy the conditions for the completion of the Sale, may result in the Sale not being completed on the proposed terms or at all. Consequently, Dorel cautions readers not to place undue reliance on the forward-looking statements and information contained in this press release.