



#### 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

## C O M M U N I Q U É

### Dorel Announces Agreement for Sale of its Remaining China Manufacturing Facility

**Montreal, Quebec, December 13, 2021**---Dorel Industries Inc. (TSX: DII.B, DII.A) today announced that it has entered into a definitive agreement to sell its remaining juvenile products manufacturing facility in Huangshi, China to Ningbo Xihe Children Products Co, Ltd. for gross proceeds of approximately US\$4 million. This sale follows the March 2021 disposition by Dorel of its Zhongshan based manufacturing facility and is part of the overall strategic direction of Dorel Juvenile that includes the co-development of innovative new products with a diverse supplier base.

“To re-iterate what we stated earlier this year, our strategic direction for Juvenile is to bring a broader product line to market with greater speed and to decrease complexity and improve cash flow. Our strategic direction is also expected to reduce volatility in the direct costs of manufacturing due to variations in the Chinese currency and commodity prices. Now that we will no longer own facilities in China, we can better focus on co-development opportunities while simplifying the organization and freeing-up resources to concentrate on product innovation and branding across our various markets,” commented Dorel President & CEO, Martin Schwartz.

The sale, which is subject to approval by regulatory authorities in the People’s Republic of China, is expected to close within the next two months. As a result of the sale, Dorel expects to incur a non-cash loss of approximately US\$13.5 million in the current fiscal year.

#### Profile

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, Bébé 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 Dorel’s juvenile products manufacturing facility in Huangshi, 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.