



## C O M M U N I Q U É

### 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 Announces Judgment of Luxembourg Administrative Court

**Montreal, Quebec, October 28, 2021**--- Dorel Industries Inc. (TSX: DII.B, DII.A) announces that the Luxembourg Administrative Court has confirmed on appeal the previously-announced decision of the Luxembourg Administrative Tribunal to the effect that one of Dorel's wholly-owned subsidiaries owes €54.6 million (euros) in tax (US\$64.2 million) including interest. As a result of the judgment of the Luxembourg Administrative Court, Dorel must pay a one-time remaining cash balance of €38.6 million (euros) (US\$45.4 million) to the Luxembourg tax authorities.

Dorel expects that the judgment will have an effect of US\$1.90 on earnings per share in its financial statements for the third quarter ended September 30, 2021. Dorel will release its results for the third quarter ended September 30, 2021 on November 5, 2021.

As previously announced, the litigation related to taxation on the transfer of certain assets in connection with an internal corporate reorganization that took place in 2015. As such, there is no possibility of further reassessments of Dorel by the Luxembourg authorities with respect to this matter.

"We are extremely disappointed with this judgment. Dorel conducted its affairs in a fully transparent and legal manner, acting with the advice of our tax and legal professionals. As this is a final decision of the Court, we will abide by its decision," stated Martin Schwartz, Dorel President & CEO.

## **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 including, without limitation, statements regarding payment to the Luxembourg tax authorities. 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 statement will materialize, or if any of them do, what benefits Dorel will derive from them. 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.