



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

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C O M M U N I Q U É

Dorel Home Continues to Grow with Strategic Capital Investments in North American Factories and Announces Key European Acquisition

- Factory investment will bolster North American production capacity in value-added products
- New Danish-based ecommerce firm provides strong distribution network in Mainland Europe

Montreal, Quebec, October 18, 2021---Dorel Industries Inc. (TSX: DII.B, DII.A) today announced both an extensive equipment investment at three of its Dorel Home North American factories as well as the purchase of Notio Living, an ecommerce home furnishings firm based in Holstebro, Denmark.

Factory Investments

The equipment improvements, to facilitate production flexibility, will be at the two ready-to assemble (RTA) furniture Ameriwood plants in Tiffin, Ohio and Cornwall, Ontario, as well as at Dorel Home Products (DHP) in Montreal, Quebec. The upgrades which total approximately US\$10.0 million across Dorel Home's North American manufacturing base will bring back some production from Asia, helping to offset the industry-wide supply chain issues and will better position the segment for growth with value added innovative new products.

"One of the key benefits of the production investment will be our ability to better serve our e-commerce partners with on-trend products made in North America. The additions at the Ameriwood facilities will drive efficiencies and greater volume of higher value product lines such as entertainment units, storage organization, fireplaces and wall beds, all of which are growing consumer categories," said Dorel Home CEO, Norman Braunstein.

Dorel Home has long been a major player in the mattress business, known for its lines of futon and baby crib mattresses as well as its award-winning Signature Sleep imported mattresses. The new machinery at the DHP facility in Montreal will permit the expansion into coiled spring mattresses, previously imported from Asia. The new machinery at all facilities should be up and running by the first quarter of 2022.

"We are constantly investing and innovating in our Dorel Home business, which has consistently performed well over the years," commented Dorel President & CEO, Martin Schwartz. "Given the continuing industry-wide supply chain issues, it was necessary to bring greater stability to our supply chain by upgrading our factories. Once resources are fully ramped up early next year, Dorel Home will

be able to increase its production of locally produced higher-margin value added items.”

Notio Living Acquisition

Dorel Home is also buying Danish-based *Notio Living* for approximately US\$19.0 million. The company, which markets thousands of products sourced from around the world, has been in the home furnishings business for 25 years and operates throughout Europe with a strong presence in the ecommerce market.

“The Notio Living acquisition provides a tremendous advantage for further European expansion due to its strong distribution network. The combination of Dorel Home’s strong portfolio of products and brands with Notio’s distribution capabilities in mainland Europe will materially augment Dorel Home’s European business. We currently have a successful presence in the United Kingdom. The addition of Notio Living is an exciting opportunity for the segment to rapidly increase its reach in Europe and we are anxious to get started. Dorel remains fully committed to taking a disciplined approach to value creation as it sees significant upside in its Dorel Home business. Today’s announcements will accelerate our strategy for growth,” concluded Mr. Schwartz.

The transaction is subject to customary regulatory approvals and is expected to close later this 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, 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 laws, including, without limitation, statements regarding the planned extensive equipment investment at three Dorel Home North American factories (the “Investment”) and the proposed acquisition of *Notio Living* (the “Acquisition”). Such forward-looking statements are subject to important risks and uncertainties including, without limitation, decisions by Dorel concerning the implementation of the Investment and the failure of the parties to obtain the necessary regulatory approval or to otherwise satisfy the conditions for the completion of the Acquisition, and transaction costs and unknown liabilities related to the Acquisition. The completion of the Investment and the Acquisition are subject to certain conditions and other risks and uncertainties. Failure to obtain the necessary regulatory approval or the failure of the parties to otherwise satisfy the conditions for the completion of the Acquisition may result in the Acquisition not being completed on the proposed terms or at all. Accordingly, there can be no assurance that the Investment or the Acquisition will occur or that they will occur at the times or on the terms and conditions currently contemplated, nor can there be any assurance as to the benefits that Dorel will derive from the Investment or the Acquisition. Consequently, Dorel cautions readers not to place undue reliance on the forward-looking statements and information contained in this press release. 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.