



Press release

For immediate release

Lassonde Industries announces that Jean Gattuso, President and Chief Operating Officer, will be stepping down in September 2021

Rougemont, Québec, March 15, 2021 – Lassonde Industries Inc. (TSX: LAS.A) (“Lassonde”) announced today that Jean Gattuso has decided to step down on September 30, 2021 as part of the succession process that was planned in collaboration with the Company. Until that date, Mr. Gattuso will continue acting as President and Chief Operating Officer of Lassonde Industries, President and Chief Executive Officer of the subsidiaries A. Lassonde, Lassonde Specialities and Vins Arista, and Chairman of the Board of Directors of Lassonde Pappas, the business’s U.S. subsidiary.

“On behalf of the members of management, the Board of Directors of Lassonde and all of our Canadian and American employees, we express our heartfelt gratitude to Jean Gattuso for his commitment and exceptional contribution to the growth and expansion of Lassonde over the last 34 years,” said Nathalie Lassonde, President and Chief Executive Officer, and Pierre-Paul Lassonde, Chairman of the Board of Directors.

“I thank the Lassonde family for having supported my entrepreneurial skills in the agri-food industry. Leading Lassonde Industries has been a privilege. My contribution these last 34 years has been extremely gratifying, both professionally and personally. I have no doubt that the knowledge I acquired during my years in the private sector and the support of my network will contribute to my future projects. It is time for me to take on new challenges that will benefit Canadians and to spend time with my family,” declared Mr. Gattuso.

Under the leadership of Jean Gattuso, Lassonde conquered new markets, made several acquisitions and considerably developed its manufacturing footprint. When he arrived in 1987, Lassonde operated mainly in Quebec and generated approximately \$80 million in sales. Today, the Company holds a leading position in Canada and the United States. Lassonde boasts more than 2,700 employees and operates 17 plants in Canada and the United States. Its sales in the last 12 months as at September 30, 2020, stood at \$1,898.0 million, while its adjusted earnings before interest, income taxes, depreciation, and amortization (Adjusted EBITDA) for that same period stood at \$199.5 million.

Mr. Gattuso also helped build a solid and talented team of seasoned professionals and rising stars, and played a role in developing the business’s succession plan so that it could pursue its growth. Mr. Gattuso, who holds an MBA, sits on the boards of directors of Investissement Québec; Food, Health & Consumer Products of Canada; and Tablee des Chefs. Over the course of his career, he has contributed to the work of the Conseil de la transformation alimentaire du Québec (CTAQ), which he co-founded, Tel-jeunes and Fondation de la Société des soins palliatifs à domicile de Montréal.

Pursuant to the above-mentioned succession plan, the Company intends to announce the appointment of Mr. Gattuso's successor at the same time as its annual results, which are scheduled to be published next March 26th.

The Company is expecting its fourth quarter sales to increase slightly, and its operating results to drop somewhat, compared to those of the third quarter of 2020.

About Lassonde

Lassonde Industries Inc. is a North American leader in the development, manufacture and sale of a wide range of ready-to-drink juices and drinks marketed under brands such as Apple & Eve, Everfresh, Fairlee, Fruité, Graves, Oasis, Old Orchard, Rougemont and Sun-Rype. Lassonde is the largest producer of fruits and vegetable juices and drinks in Canada, and one of the two largest producers of store-brand fruit juices and drinks in United States. It is also a major producer of cranberry sauces. The Company also produces fruit-based snacks in the form of bars and bites.

Lassonde also develops, manufactures and markets specialty food products under brands such as Antico and Canton. The Company also imports and markets selected wines from various countries and manufactures apple ciders and cider-based beverages.

The Company operates 17 plants in Canada and the United States and relies on the expertise of more than 2,700 employees to offer superior-quality products. To learn more, visit www.lassonde.com.

Caution concerning forward-looking statements

In this document and in other documents filed with Canadian regulatory authorities or in other communications, the Company may from time to time make written or oral forward-looking statements within the meaning of applicable securities legislation. Forward-looking statements notably include estimates, expectations, forecasts, and projections of future investment spending, revenues, earnings, profit, indebtedness, financial position, losses, upcoming projects, business and management strategies, and business growth and expansion. In the context of this document, forward-looking statements are particularly used to discuss preliminary results, the rate of sales growth, and profit attributable to shareholders. The forward-looking statements contained herein are used to help readers better understand Lassonde's financial position and the results of its operations as at the date presented and may not be appropriate for other purposes. Forward-looking statements can be recognized by such words as "may," "should," "believes," "predicts," "plans," "expects," "intends," "anticipates," "estimates," "projects," "objective," "continues," "proposes," "targets" or "aims" as well as words and expressions of a similar nature and whether they are used in the affirmative or the negative or in the conditional or future tense. Forward-looking statements also include any statements that do not refer to historical facts.

By their very nature, forward-looking statements are based assumptions and involve inherent risks and uncertainties, both general and specific in nature. It is therefore possible that the forecasts, projections and other statements will not be achieved or will differ significantly from those expressed or implied in such forward-looking statements or could affect the extent to which a particular forecast, projection or other statement materializes. Although Lassonde believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that these expectations will prove to be correct.

Readers are cautioned against placing undue reliance on forward-looking statements when making decisions, as the actual results could differ considerably from the opinions, plans, objectives, expectations, forecasts, estimates and intentions expressed in such forward-looking statements due to various significant factors. Such factors include, among others, the economic, industrial, competitive and regulatory environment in which Lassonde operates or factors that are likely to have an impact on its operations, its ability to attract and retain customers, consumers, and qualified staff, the availability and cost of raw materials and transportation, its operating costs, and the price of its finished products in the various markets where it operates.

The Company cautions that the foregoing list of factors is not exhaustive. For additional information about the risks, uncertainties and assumptions that could cause Lassonde's actual results to differ from its stated

expectations, readers may also consult the “Uncertainties and Principal Risk Factors” section of the Company’s most recent annual MD&A and other documents it files from time to time with securities regulators in Canada and that are available on www.sedar.com. The forward-looking statements contained in this press release reflect the Company’s expectations on this date and are subject to change after this date. Lassonde does not undertake to update publicly or to revise these forward-looking statements, whether as a result of new information, future events or otherwise, unless required by applicable legislation or regulation.

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