

*For immediate release***TC Transcontinental closes sale to Hood Packaging Corporation**

Montréal, January 20, 2020 – TC Transcontinental (TSX: TCL.A TCL.B) is confirming today that it has completed the sale of its paper and woven polypropylene packaging operations to Hood Packaging Corporation, as announced in a press release on November 27, 2019. The closing of this transaction enables the Corporation to reduce its net indebtedness ratio to approximately 2.0x and gives it the flexibility needed to continue its transformation through targeted acquisitions.

Hood Packaging Corporation, a wholly owned subsidiary of Hood Companies, Inc., acquires the following paper packaging operations and buildings of TC Transcontinental: Transcontinental Sibley, Iowa; Transcontinental Hanford, California; Transcontinental Hazleton, Pennsylvania; and Transcontinental Tifton, Georgia. In addition, Hood Packaging Corporation acquires the paper and woven polypropylene packaging operations at the Transcontinental Spartanburg, South Carolina plant.

About TC Transcontinental

TC Transcontinental is a leader in flexible packaging in North America, and Canada's largest printer. The Corporation is also positioned as the leading Canadian French-language educational publishing group. For over 40 years, TC Transcontinental's mission has been to create quality products and services that allow businesses to attract, reach and retain their target customers.

Respect, teamwork, performance and innovation are the strong values held by the Corporation and its employees. TC Transcontinental's commitment to its stakeholders is to pursue its business activities in a responsible manner.

Transcontinental Inc. (TSX: TCL.A TCL.B), known as TC Transcontinental, has close to 9,000 employees, the majority of which are based in Canada, the United States and Latin America. TC Transcontinental had revenues of more than C\$3.0 billion for the fiscal year ended October 27, 2019. For more information, visit TC Transcontinental's website at www.tc.tc

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