

*For Immediate Release***Transcontinental Inc. expands its packaging capabilities in the lidding and labels markets with the acquisition of H.S. Crocker Co., Inc.**

Montréal, November 2, 2021 – Transcontinental Inc. (TSX: TCL.A TCL.B) announced today that it has acquired H.S. Crocker Co., Inc., a manufacturer of die cut lids for the food industry and labels for the pharmaceutical industry. Primarily serving North American customers, with approximately 150 employees, H.S. Crocker operates two facilities, in Huntley, Illinois, and Exton, Pennsylvania. For the 12 months ending July 31, 2021, H.S. Crocker's consolidated sales were around US\$50 million.

"H.S. Crocker is a die cut lidding leader in North America, serving markets that are highly strategic for us," said Thomas Morin, President of TC Transcontinental Packaging. "The integration of H.S. Crocker's Huntley facility to our platform will broaden our packaging solutions portfolio, especially in the dairy, coffee lids as well as shelf stable and chilled desserts markets, and provide significant cross-selling opportunities with our respective customers. As for the Exton plant, it will allow us to expand our pharmaceutical and medical expertise in the advanced coatings product offering through the addition of value-added and specialized labels, while increasing our market share in the healthcare industry. We are also planning on leveraging the excess capacity within both H.S. Crocker's facilities in order to support our organic growth. We wish to extend a warm welcome to all of H.S. Crocker's talented employees."

Mr. Ron Giordano, Chairman and CEO of [H.S. Crocker](#) since 1998, added: "We are truly proud and excited to join TC Transcontinental, a corporation with a successful 45-years history. We are inspired by the entrepreneurial spirit of its executives, their long-term growth vision, and the company's strong set of values. We are confident that our combined and robust platform will continue to make H.S. Crocker thrive. Our unwavering focus on quality and solid expertise will reinforce TC Transcontinental Packaging's presence in the lidding and label industries. I would like to take this opportunity to personally thank all of our loyal H.S. Crocker employees for their dedication and hard work over the years."

This is TC Transcontinental's ninth flexible packaging acquisition since entering the industry in 2014. TC Transcontinental Packaging is a leader in flexible packaging and advanced coatings with operations mostly in the United States, as well as in Canada, Guatemala, Mexico, Ecuador, the United Kingdom, New Zealand and China with about 3,900 employees. Its platform is now comprised of one premedia studio and 28 production plants specializing in recycling, extrusion, lamination, printing, coating and converting.

About TC Transcontinental

TC Transcontinental is a leader in flexible packaging in North America, and Canada's largest printer. The Corporation is also the leading Canadian French-language educational publishing group. For over 45 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 8,000 employees, the majority of which are based in Canada, the United States and Latin America. TC Transcontinental had revenues of approximately C\$2.6 billion for the fiscal year ended October 25, 2020. For more information, visit TC Transcontinental's website at www.tc.tc.

Forward-Looking Statements

Our public communications often contain oral or written forward-looking statements which are based on the expectations of management and inherently subject to a certain number of risks and uncertainties, known and unknown. By their very nature, forward-looking statements are derived from both general and specific assumptions. The Corporation cautions against undue reliance on such statements since actual results or events may differ materially from the expectations expressed or implied in them. Forward-looking statements may include observations concerning the Corporation's objectives, strategy, anticipated financial results and business outlook. The Corporation's future performance may also be affected by a number of factors, many of which are beyond the Corporation's will or control. These factors include, but are not limited to, the economic situation in the world, structural changes in the industries in which the Corporation operates, the impact of digital product development and adoption on the demand for retailer-related services and other printed products, the Corporation's ability to generate organic growth in highly competitive industries, the Corporation's ability to complete acquisitions in the packaging industry and properly integrate them, the inability to maintain or improve operational efficiency and avoid disruptions that could affect its ability to meet deadlines, cybersecurity and data protection, the political and social environment as well as regulatory and legislative changes, in particular with regard to the environment and door-to-door distribution, changes in consumption habits related, in particular, to issues involving sustainable development and the use of certain products or services such as door-to-door distribution, change in consumption habits or loss of a major customer, customer consolidation, the safety and quality of its packaging products used in the food industry, the protection of its intellectual property rights, the exchange rate, availability of capital at a reasonable rate, bad debts from certain customers, import and export controls, raw materials and transportation costs, recruiting and retaining qualified personnel in certain geographic areas and industry sectors, taxation, interest rates and the impact of the COVID-19 pandemic on its operations, facilities and financial results, changes in consumption habits from consumers and changes in the operations and financial position of the Corporation's customers due to the COVID-19 pandemic and the effectiveness of plans and measures implemented in response thereto. The main risks, uncertainties and factors that could influence actual results are described in the *Management's Discussion and Analysis* for the year ended October 25, 2020 and in the latest *Annual Information Form*.

Unless otherwise indicated by the Corporation, forward-looking statements do not take into account the potential impact of non-recurring or other unusual items, nor of disposals, business combinations, mergers or acquisitions which may be announced or entered into after the date of November 2, 2021. The forward-looking statements in this press release are made pursuant to the "safe harbour" provisions of applicable Canadian securities legislation. The forward-looking statements in this release are based on current expectations and information available as at November 2, 2021. Such forward-looking information may also be found in other documents filed with Canadian securities regulators or in other communications. The Corporation's management disclaims any intention or obligation to update or revise these statements unless otherwise required by the securities authorities.

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