

*For Immediate Release*

### **TC Transcontinental Packaging Expands its Offering and Network in the Latin American Agro-Industrial Market with the Acquisition of Banaplast**

**Montréal, June 22, 2022** – Transcontinental Inc. (TSX: TCL.A TCL.B) announced today that it has acquired Banaplast S.A.S., a flexible packaging company founded in 2009 and based in Armenia, Colombia. Banaplast is active in the protection of crops in the banana and plantain agro-industrial sector and other fruit plantations.

“The acquisition of Banaplast is aligned with our growth strategy of innovation and proximity to key markets in the agro-industrial segment” said Ricardo Garcia Merlo, Senior Vice President and Managing Director, Latin America at TC Transcontinental Packaging. “With Banaplast we are expanding our offering, namely with banana tree bags and agro-mulches, and our network with the addition of Banaplast to our existing operations in Costa Rica, Ecuador, Guatemala and Mexico. This acquisition opens new and exciting opportunities to better serve our customers”.

“We welcome Banaplast to the TC family”, added Thomas Morin, President of TC Transcontinental Packaging. “Banaplast has a proven growth record, based on the successful combination of innovation, customer focus and great products, in line with TC’s strategy in the region. The banana market is a perfect example of the value of our packaging as it improves crop yield with active ingredients in film, protects crops during the growing cycle and extends shelf life for export”.

According to the founders of Banaplast, Angela Maria Jaramillo Botero and Juan Carlos Fajardo Pulido, “We are pleased that Banaplast is joining TC Transcontinental, a corporation with a successful 45-year history. We are inspired by their entrepreneurial spirit, their long-term growth vision, and the company’s strong set of values. We are confident that Banaplast will thrive within TC.” The founders of Banaplast were advised on the transaction by Vistra Advisors.

#### **About TC Transcontinental**

TC Transcontinental Packaging, a sector of TC Transcontinental, is a leader in flexible packaging and advanced coatings with operations mostly in the United States, as well as in Canada, Colombia, Costa Rica, Ecuador, Guatemala, Mexico, the United Kingdom and New Zealand with around 4,000 employees. Its platform is now comprised of one premedia studio and 29 production plants specializing in recycling, extrusion, lamination, printing, coating and converting.

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 approximately 8,000 employees, the majority of which are based in Canada, the United States and Latin America. TC Transcontinental had revenues of more than C\$2.6 billion for the fiscal year ended October 31, 2021. For more information, visit TC Transcontinental’s website at [www.tc.tc](http://www.tc.tc)

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