

Master Group acquires Saskatchewan distributor Davies Supplies Group Ltd.: a breakthrough for Master in Western Canada

Boucherville, May 1st, 2018 - The Master Group, the largest private distributor in the HVAC-R sector in Canada, is pleased to announce the acquisition of all the shares of Saskatchewan distributor Davies Supply Group Ltd. The transaction includes all of Davies Supply's operations, including the head office in Saskatoon and two branches in Calgary and Lethbridge, Alberta. The company specializing in the distribution of heating & air conditioning parts and water treatment/pump products will continue its operations under its current name of Davies Supply Group Ltd.

A very important step in The Master Group's expansion plan, this acquisition reinforces Master's position as a national company. "For several years, Master has paved the way for an accelerated growth towards the Pacific Ocean and this acquisition clearly takes us just a few steps from the finish line," said Louis St-Laurent, President and Chief Executive Officer, The Master Group. "During our first meetings, we quickly identified many points in common with the Davies Supply team and found that their corporate culture was very similar to ours, focused on the quality of products, on service and especially on the importance of customers and employees, and this aspect was a determining factor for the continuation of our acquisition project. From an operational point of view, the Davies acquisition offers significant benefits, including immediate implementation with three fully functional branches and dedicated people with extensive market knowledge. We are very pleased to welcome Davies to our company and we extend a warm welcome to every member of the team."

"Being part of a Canadian company with such an impressive growth profile represents tremendous opportunities for the company and all our employees, and we are very excited to join the Group," said Phil Edington, President, Davies Supply Group Ltd. "We are pleased to join forces with Master: to our strong expertise especially with parts, we will now add an extensive equipment offer from the most renowned brands in the industry, added to an in-depth technical expertise. In short to provide some very solid benefits for our current and future customers."

"Personally, I will take advantage of this transaction by making my retirement plan a reality over the course of this calendar year," said Edington. "I leave with the peace of mind and confidence that I am handing over the keys to the best possible group who can help Davies and its employees grow. The rest of the team will remain in place and the company will keep its current operation mode. The only addition will be great resources and business opportunities to guarantee a prosperous and dynamic future."

About Davies Supply Group Ltd.

Since 1931, Davies Supply Group Ltd. specializes in the distribution of replacement parts and equipment within the sectors of HVAC, water treatment and fluid handling industries. The company, headquartered in Saskatoon, Saskatchewan, has two other branches in Calgary and Lethbridge, Alberta, and employs 28 people.

About The Master Group

Leader in the heating, ventilation, air conditioning and refrigeration sectors for 65 years, and recognized as one of Canada's Best Managed Companies since 2010; The Master Group is the largest independent HVAC-R distributor in Canada. The company now employs over 750 dynamic and devoted individuals who serve the industry in over 34 branches and 4 distribution centres spanning from Alberta to the Atlantic Provinces. For more information, visit www.master.ca.

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